

Form : 111 572329

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Sapphire Textile Mills Limited

TQ/2008

October 31, 2008

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject : **FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 10:00 a.m. on Friday the 31st day of October, 2008, approved the following

The financial results of the Company are as follows:

	Un-Audited Quarter ended September 30, 2008	Un-Audited Quarter ended September 30, 2007
	Rupees	Rupees
Sales and services	2,839,865,193	2,361,430,367
Cost of sales and services	2,295,340,559	1,995,576,900
Gross profit	544,524,634	365,853,467
Distribution cost	(127,412,557)	(95,419,511)
Administrative expenses	(30,334,852)	(25,692,499)
Other operating expenses	(10,747,123)	(9,525,641)
Other income	16,914,184	28,401,040
Profit from operations	(151,580,348)	(102,236,611)
Finance cost	392,944,286	263,616,856
Profit before taxation	(199,425,178)	(105,368,507)
Taxation		
Current	193,519,108	158,248,349
Deferred	(14,805,518)	(37,590,708)
Profit after tax	25,200,028	(4,469,217)
	10,394,510	(42,059,925)
	203,913,618	116,188,424
Earning per share – basic and diluted	10.15	5.79

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,  
for SAPHIRE TEXTILE MILLS LIMITED

Company Secretary.