

Form: 11573329

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Sapphire Textile Mills Limited

TQ/2009

February 27, 2009

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 11:00 a.m. on Friday the 27th day of February, 2009, approved the following:

The financial results of the Company are as follows:

	FOR THE SIX MONTHS PERIOD ENDED		FOR THE QUARTER ENDED	
	December 31, 2008	December 31, 2007 Restated	December 31, 2008	December 31, 2007 Restated
	Rupees			
Sales and Services	5,831,556,215	4,649,024,214	2,991,691,022	2,288,545,743
Cost of Sales and Services	(4,840,546,187)	(3,999,271,100)	(2,545,205,628)	(2,003,694,200)
Gross Profit	991,010,028	649,753,114	446,485,394	284,851,543
Selling and Distribution Cost	(275,556,124)	(208,330,591)	(148,143,567)	(113,862,976)
Administrative Expenses	(63,503,618)	(56,502,658)	(33,168,766)	(30,810,159)
Other Operating Expenses	(15,850,800)	(12,855,550)	(5,103,677)	(3,329,909)
Other Operating Income	52,052,961	269,575,184	35,138,777	241,174,144
	(302,857,581)	(8,113,615)	(151,277,233)	93,171,100
Profit From Operation	688,152,447	641,639,499	295,208,161	378,022,643
Finance Cost	(430,180,396)	(221,520,584)	(230,755,218)	(116,152,077)
Profit Before Taxation	257,972,051	420,118,915	64,452,943	261,870,566
Taxation				
Current – For the Period	(35,082,601)	(52,491,971)	(20,277,083)	(14,901,263)
– For Prior Year	(641,746)	–	(641,746)	–
Deferred	10,788,720	(6,277,819)	(14,411,308)	(1,808,602)
	(24,935,627)	(58,769,790)	(35,330,137)	(16,709,865)
Profit After Tax	233,036,424	361,349,125	29,122,806	245,160,701
Earning Per Share-Basic and Diluted	11.60	17.99	1.45	12.21

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 SAPPHIRE TEXTILE MILLS LIMITED


Company Secretary.