

316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN:92 21 111000100 Fax: 92 21 32416705



Sapphire Fibres Limited

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: 92 21 111 000 100 Fax:92 21 35758783, 35713755

TQ/2012

April 28, 2012

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

Subject : FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2012

Dear Sir,


We have to inform you that the Board of Directors of our company in their Meeting held at 03:00 p.m. on Saturday the 28th day of April, 2012, approved the following.

The financial results of the Company are as follows:

	Quarter ended		Nine Months ended	
	January-March 2012	January-March 2011	July-March 2012	July-March 2011
	----- Rupees -----			
SALES	3,066,496,108	4,640,450,286	9,386,719,538	11,232,592,343
COST OF SALES	<u>2,532,629,985</u>	<u>3,317,112,999</u>	<u>7,973,330,238</u>	<u>8,393,865,189</u>
GROSS PROFIT	533,866,123	1,323,337,287	1,413,389,300	2,838,727,154
SELLING AND DISTRIBUTION COST	149,140,128	166,109,592	423,565,520	438,819,992
ADMINISTRATIVE EXPENSES	32,253,266	46,875,001	111,586,760	109,405,458
OTHER OPERATING EXPENSES	17,157,399	70,816,926	62,811,801	147,121,334
OTHER OPERATING INCOME	(72,599,093)	(80,134,006)	(219,302,567)	(186,844,280)
	125,951,700	203,667,513	372,661,514	509,562,504
OPERATING PROFIT	407,914,423	1,119,669,774	1,034,727,786	2,330,224,650
FINANCE COST	<u>152,534,265</u>	<u>176,679,926</u>	<u>352,487,585</u>	<u>475,182,253</u>
PROFIT BEFORE TAXATION	255,380,158	942,989,848	682,240,201	1,855,042,397
TAXATION				
- Current period	37,131,571	48,267,363	114,039,910	123,905,032
- Prior year	0	0	(15,428,085)	1,078,007
- Deferred	<u>282,641</u>	<u>(4,341,948)</u>	<u>(18,836,546)</u>	<u>(30,201,027)</u>
	<u>37,414,212</u>	<u>43,925,415</u>	<u>79,775,279</u>	<u>94,688,112</u>
PROFIT AFTER TAXATION	217,965,946	899,064,433	602,464,922	1,760,354,285
EARNING PER SHARE	11.07	45.67	30.60	89.41

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 FIBRES LIMITED


Company Secretary.