

Form: 111573329

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Sapphire Fibres 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,

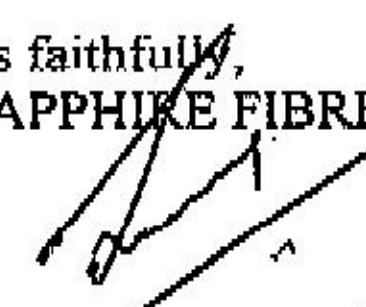
We have to inform you that the Board of Directors of our company in their Meeting held at 09:30 a.m. on Friday the 31st day of October, 2008, approved the following

The financial results of the Company are as follows:

	September 30, 2008 Rupees	September 30, 2007 Rupees
Sales and services	2,009,284,420	1,533,223,770
Cost of sales and services	1,497,389,769	1,236,169,216
Gross profit	511,894,651	297,054,554
Distribution cost	107,732,761	72,544,411
Administrative expenses	19,504,481	18,778,058
Other operating expenses	12,666,314	12,355,869
Other Operating income	(85,564,648)	(94,530,959)
Profit from operation	54,338,908	9,147,379
Finance cost	457,555,743	287,907,175
Profit before taxation	199,436,725	67,288,077
Taxation	258,119,018	220,619,098
Current	33,437,274	27,501,870
Deferred	(21,975,831)	(2,800,860)
Profit after taxation	11,461,443	24,701,010
Basic earning per share	246,657,575	195,918,088
	14.09	11.20

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.