7-A/K, Main Boulevard,
Gulberg II, Lahore - Pakistan
Tel: 92-42-111-000-100
Fax: 92-42-5758783-5713753

149-Cotton Exchange Building,
11, Chundrigar Road, Karachi - 74000 Pakistan
Tel : 92-21-111-000-100
Fax : 92-21-2416705, 92-21- 2417418
E - mail : karachi.office@sapphire.com.pk

Sapphire

Sapphire Fibres Limited

TQ/2009

April 30, 2009

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

Subject : FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2009

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 Thursday the 30th day of April, 2009, approved the following

The financial results of the Company are as follows:

	Quarter ended		Nine Months ended	
	January-March 2009	January-March 2008	July-March 2009	July-March 2008
	Rupees			
SALES	1,857,357,354	1,607,674,033	5,716,397,276	4,737,833,095
COST OF SALES	1,655,558,813	1,384,919,590	4,604,459,220	4,015,661,215
GROSS PROFIT	201,798,541	222,754,443	1,111,938,056	722,171,880
SELLING AND DISTRIBUTION COST	78,102,657	77,645,588	280,111,466	224,387,309
ADMINISTRATIVE EXPENSES	19,972,064	17,887,341	58,106,515	53,209,359
OTHER OPERATING EXPENSES	950,577	4,058,709	23,286,388	16,699,843
OTHER OPERATING INCOME	(48,793,765)	(543,574,544)	(180,778,902)	(932,947,437)
	50,231,533	(443,982,906)	180,725,467	(638,650,926)
OPERATING PROFIT	151,567,008	666,737,349	931,212,589	1,360,822,806
FINANCE COST	159,304,116	104,939,317	532,254,994	255,912,110
	(7,737,108)	561,798,032	398,957,595	1,104,910,696
SHARE OF PROFIT OF ASSOCIATES-Net	-	13,207,153	-	80,793,031
PROFIT/(LOSS) BEFORE TAXATION	(7,737,108)	575,005,185	398,957,595	1,185,703,727
TAXATION				
- Current period	12,291,592	18,968,295	70,428,760	62,763,482
- Prior	0	0	(3,209,147)	(1,949,170)
- Deferred	(3,530,534)	1,280,335	(14,658,277)	3,885,249
	8,761,058	20,248,630	52,561,336	64,699,561
PROFIT AFTER TAXATION	(16,498,166)	554,756,555	346,396,259	1,121,004,166
EARNING PER SHARE – Basic and diluted	(0.94)	31.70	19.79	64.06

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.