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Sapphire Fibres Limited

TQ/2010

April 29, 2010

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,

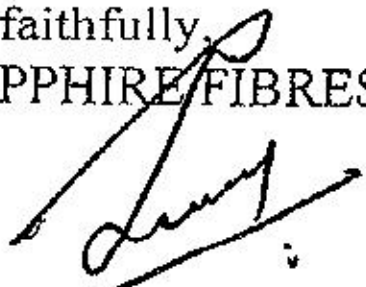
We have to inform you that the Board of Directors of our company in their Meeting held at 04:00 p.m. on Thursday the 29th day of April, 2010, approved the following.

The financial results of the Company are as follows:

	Quarter ended		Nine Months ended	
	January-March 2010	January-March 2009	July-March 2010	July-March 2009
	Rupees			
SALES	2,387,227,587	1,857,357,354	6,521,476,216	5,716,397,276
COST OF SALES	1,867,260,305	1,655,558,813	5,308,742,597	4,604,459,220
GROSS PROFIT	519,967,282	201,798,541	1,212,733,619	1,111,938,056
SELLING AND DISTRIBUTION COST	127,290,888	78,102,657	336,727,348	280,111,466
ADMINISTRATIVE EXPENSES	22,392,892	19,972,064	66,863,399	58,106,515
OTHER OPERATING EXPENSES	28,046,423	950,577	66,932,953	23,286,388
OTHER OPERATING INCOME	(95,161,530)	(48,793,765)	(168,656,065)	(180,778,902)
	82,568,673	50,231,533	301,867,635	180,725,467
OPERATING PROFIT	437,398,609	151,567,008	910,865,984	931,212,589
FINANCE COST	185,309,183	159,304,116	479,208,082	532,254,994
PROFIT/(LOSS) BEFORE TAXATION	252,089,426	(7,737,108)	431,657,902	398,957,595
TAXATION				
- Current period	29,839,942	12,291,592	75,309,689	70,428,760
- Prior	5,822,365	0	8,002,232	(3,209,147)
- Deferred	(494,186)	(3,530,534)	(13,844,722)	(14,658,277)
	35,168,121	8,761,058	69,467,199	52,561,336
PROFIT/LOSS AFTER TAXATION	216,921,305	(16,498,166)	362,190,703	346,396,259
EARNING PER SHARE – Basic and diluted	11.02	Restated (0.84)	18.40	Restated 17.59

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 SAPPHERE FIBRES LIMITED


 Company Secretary.