

316, Cotton Exchange Building,  
11, Chundrigar Road, Karachi (Pakistan)  
UAN: 92 21 111000100 Fax: 92 21 2416705



## Sapphire Fibres Limited

7-A/K, Main Boulevard, Gulberg-II,  
Lahore (Pakistan)  
UAN: 92 21 111 000 100 Fax: 92 21 35758783, 35713753

TQ/2011

February 28, 2011

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2010

Dear Sir,

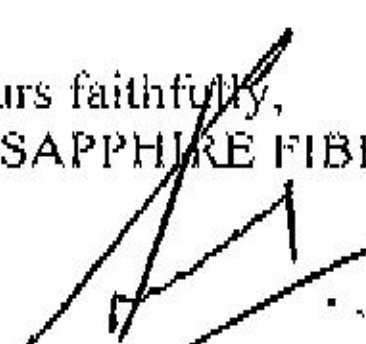
We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 noon on Monday the 28th February, 2011, at Karachi approved the following:

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	31 December, 2010	31 December, 2009	31 December, 2010	31 December, 2009
	----- Rupees -----			
SALES	3,731,156,733	2,217,036,585	6,592,142,057	4,134,248,629
COST OF SALES	3,036,573,557	1,814,752,525	5,076,752,190	3,441,482,292
GROSS PROFIT	694,583,176	402,284,060	1,515,389,867	692,766,337
SELLING AND DISTRIBUTION COST	135,813,343	112,558,142	272,710,400	209,436,460
ADMINISTRATIVE EXPENSES	31,212,164	22,614,008	62,530,457	44,470,507
OTHER OPERATING EXPENSES	33,799,514	26,118,942	76,304,408	38,886,530
OTHER OPERATING INCOME	(57,734,683)	(47,247,203)	(106,710,274)	(73,494,535)
	143,090,338	114,043,889	304,834,991	219,298,962
PROFIT FROM OPERATIONS	551,492,838	288,240,171	1,210,554,876	473,467,375
FINANCE COST	177,834,990	167,750,853	298,502,327	293,898,899
PROFIT BEFORE TAXATION	373,657,848	120,489,318	912,052,549	179,568,476
TAXATION				
Current period	42,220,779	25,078,656	75,637,669	45,469,717
Prior year's	1,078,007	2,179,867	1,078,007	2,179,867
Deferred	(2,316,419)	(2,186,005)	(25,952,979)	(13,350,536)
	40,982,367	25,072,518	50,762,697	34,299,078
PROFIT AFTER TAXATION	332,675,481	95,416,800	861,289,852	145,269,398
EARNING PER SHARE – Basic and diluted	16.90	4.85	43.75	7.38

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.