

316, Cotton Exchange Building,
I.I.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

April 29, 2011

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

Subject : FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2011

Dear Sir,

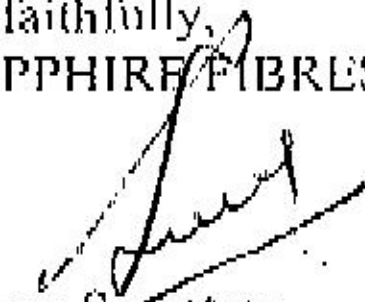
We have to inform you that the Board of Directors of our company in their Meeting held at 03:00 p.m. on Friday the 29th day of April, 2011, approved the following.

The financial results of the Company are as follows:

	Quarter ended		Nine Months ended	
	January-March 2011	January-March 2010	July-March 2011	July-March 2010
	----- Rupees -----			
SALES	4,640,450,286	2,387,227,587	11,232,592,343	6,521,476,216
COST OF SALES	3,317,112,999	1,867,260,305	8,393,865,189	5,308,742,597
GROSS PROFIT	1,323,337,287	519,967,282	2,838,727,154	1,212,733,619
SELLING AND DISTRIBUTION COST	166,109,592	127,290,888	438,819,992	336,727,348
ADMINISTRATIVE EXPENSES	46,875,001	22,392,892	109,405,458	66,863,399
OTHER OPERATING EXPENSES	70,816,926	28,046,423	147,121,334	66,932,953
OTHER OPERATING INCOME	(80,134,006)	(95,161,530)	(186,844,280)	(168,656,065)
	<u>203,667,513</u>	<u>82,568,673</u>	<u>508,502,504</u>	<u>301,867,635</u>
OPERATING PROFIT	1,119,669,774	437,398,609	2,330,224,650	910,865,984
FINANCE COST	176,679,926	185,309,183	475,182,253	479,208,082
PROFIT/(LOSS) BEFORE TAXATION	942,989,848	252,089,426	1,855,042,397	431,657,902
TAXATION				
- Current period	48,267,363	29,839,942	123,905,032	75,309,689
- Prior	0	5,822,365	1,078,007	8,002,232
- Deferred	(4,341,948)	(494,186)	(30,294,927)	(13,844,722)
	<u>43,925,415</u>	<u>35,168,121</u>	<u>94,688,112</u>	<u>69,467,199</u>
PROFIT/LOSS AFTER TAXATION	899,064,433	216,921,305	1,760,354,285	362,190,703
EARNING PER SHARE – Basic and diluted	45.67	11.02	89.41	18.40

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.