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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/2012

February 28, 2012

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2011

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:30 p.m on Tuesday the 28th February, 2012, at Karachi approved the following:

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	31 December, 2011	31 December, 2010	31 December, 2011	31 December, 2010
	Rupees			
Sales	3,003,182,276	3,731,156,733	6,320,223,430	6,592,142,057
Cost of Sales	2,546,558,468	3,036,573,557	5,440,700,253	5,076,752,190
Gross Profit	456,623,808	694,583,176	879,523,177	1,515,389,867
Selling and Distribution Expenses	136,127,760	135,813,343	274,425,392	272,710,400
Administrative Expenses	40,320,918	31,212,164	79,333,494	62,530,457
Other Operating Expenses	23,497,077	33,799,514	45,654,402	76,304,408
Other Operating Income	(88,973,372)	(57,734,683)	(146,703,474)	(106,710,274)
	110,972,383	143,090,338	252,709,814	304,834,991
Profit from Operations	345,651,425	551,492,838	626,813,363	1,210,554,876
Finance Cost	106,814,138	177,834,990	199,953,320	298,502,327
Profit before Taxation	238,837,287	373,657,848	426,860,043	912,052,549
Taxation				
Current	40,398,726	42,220,779	76,908,339	75,637,669
Prior	(15,428,085)	1,078,007	(15,428,085)	1,078,007
Deferred	2,391,908	(2,316,419)	(19,119,187)	(25,952,979)
	27,362,549	40,982,367	42,361,067	50,762,697
Profit after Taxation	211,474,738	332,675,481	384,498,976	861,289,852
Earning per Share – Basic and diluted	10.74	16.90	19.53	43.75

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.