

SAPPHIRE FINISHING MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE, 2011

	Note	2011 Rupees	2010 Rupees
SALES AND SERVICES	28	10,838,349,405	7,497,650,475
COST OF SALES	29	9,830,417,233	6,626,064,245
GROSS PROFIT		1,007,932,172	871,586,230
SELLING AND DISTRIBUTION COSTS	30	402,446,011	380,486,591
ADMINISTRATIVE EXPENSES	31	48,026,917	26,423,928
OTHER OPERATING EXPENSES	32	54,042,261	27,141,914
OTHER OPERATING INCOME	33	(44,156,298)	(16,270,148)
		460,358,891	417,782,285
PROFIT FROM OPERATIONS		547,573,281	453,803,945
FINANCE COST	34	265,889,921	152,200,181
PROFIT BEFORE TAXATION		281,683,360	301,603,764
TAXATION			
- Current year	26	112,716,296	71,391,263
- Prior year's	26	500,564	(28)
- Deferred	22	0	(6,749,321)
		113,216,860	64,641,914
PROFIT AFTER TAXATION		168,466,500	236,961,850
EARNINGS PER SHARE - Basic	35	1.83	2.58

The annexed notes 1 to 41 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR