

IDREES

TEXTILE MILLS LIMITED

1st Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)
Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306
E-mail: idreestextile@gmail.com & info@idreestextile.com

September 28, 2017

Pakistan Stock Exchange Ltd.,
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE. 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, September 28, 2017, at 3.00 p.m at Registered Office recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2017 at Re. 0.50 per share i.e. @ 5% .

The financial results of the Company are enclosed.

The Annual General Meeting of the Company will be held on Saturday on October 28, 2017 at 11.00 a.m. at Sadabahr, 53 Kokan Society, Alamgir Road/Hyder Ali Road, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 23, 2017.

The Share Transfer Book of the Company will be closed from October 24, 2017 to October 31, 2017 (Both days inclusive). Transfers received at the office of our share Registrar 53- Kokan Society Alamgir Road Karachi at the close of business on October 23, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the AGM.

Yours truly,
for IDREES TEXTILE MILLS LTD.


SYED SHAHID SULTAN
COMPANY SECRETARY



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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017 Rupees	2016 Rupees
Sales - net	2,215,268,509	1,586,062,979
Cost of sales	(1,984,882,334)	(1,463,856,118)
Gross profit	230,386,175	122,206,861
Distribution cost	(8,170,378)	(11,538,415)
Administrative expenses	(62,913,405)	(61,391,867)
	(71,083,783)	(72,930,282)
Finance cost	159,302,392	49,276,579
Other operating expenses	(96,819,649)	(97,348,847)
	(16,467,315)	(20,355,264)
Other income	46,015,428	(68,427,532)
	62,665,832	33,176,150
Profit / (loss) before taxation	108,681,260	(35,251,382)
Taxation	(21,394,127)	23,649,372
Profit / (loss) for the year	87,287,133	(11,602,010)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss		
Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit obligation	(49,360)	3,965,812
- Related tax	12,560	(998,330)
	(36,800)	2,967,482
Total comprehensive income for the year	87,250,333	(8,634,528)
Earnings per share - basic and diluted	4.84	(0.64)



Certified True Copy
 Idrees Textile Mills Ltd.
 Secretary