

ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/4353/2007
October 27, 2007

FORM-7

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

Assalam-o-Alaikum,

CUIN Registration No. **0003140**

Subject: Financial Results For The 1st Quarter Ended September 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the October 27, 2007 at 10:30 A.M at 8, 8th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of 1st Quarter for the period ended September 30, 2007. The financial results of the Company are as follows:

	September 30, 2007	September 30, 2006
	-----Rupees in 000-----	
Sales	257,625	224,801
Cost of goods sold	(210,381)	(185,861)
Gross profit	47,244	38,940
Distribution cost	(16,439)	(9,613)
Administrative expenses	(6,708)	(4,998)
Other operating expenses	(1,468)	(1,798)
Other operating income	7,131	1,129
Finance cost	(11,000)	(10,858)
Share of profit/(loss) from associate	419	(2,040)
	(28,065)	(28,178)
Profit before taxation	19,179	10,762
Taxation	(5,232)	(2,587)
Profit for the period	13,947	8,175
Earnings per share - Basic and diluted	27.89	16.35

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 29/10/07
Received at: 10:10 Initial: 14
Announcement at: 10:12 Initial: 7

8, 8th Floor, Textile Plaza, M.A. Jinnah Road, Karachi - Pakistan.
E-Mail : headoffice@tatatex.com
Phones : 242-6761-2-4, 241-2955-6-7 Fax : 241-7710
Mills : A/12, S.I.T.E. Kotri, Distt. Jamshoro
Phones : (022) 3870932, 3870237, 3871079 Fax : (022) 3870260
E-Mail : mill.im@tatatex.com
Web Site : http://www.tatatex.com