



ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ ⁷⁴³⁹/2008
September 29, 2008

FORM-3

**THE GENERAL MANAGER,
KARACHI STOCK EXCHANGE
(GUARANTEE) LIMITED,
KARACHI.**

Assalam-o-Alaykum,

Subject: Financial Results For The Year Ended June 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Monday the September 29, 2008 at 12:15 P.M at 8, 8th Floor Textile Plaza M.A. Jinnah Road Karachi.**

The financial results of the Company for the **year ended June 30, 2008** are as following.

	June 30, 2008 Rupees	June 30, 2007 Rupees
Sales	1,024,956,579	1,007,599,005
Cost of goods sold	(868,054,918)	(875,376,878)
Gross profit	156,901,661	132,222,127
Distribution cost	(66,343,966)	(41,693,546)
Administrative expenses	(31,455,054)	(23,244,585)
Other operating expenses	(45,381,132)	(1,691,390)
Other operating income	9,195,549	10,346,571
Finance cost	(56,479,011)	(55,670,333)
Share of profit / (loss) from associate - net of tax	396,154	(1,925,246)
	<u>(190,067,460)</u>	<u>(113,878,529)</u>
(Loss) / profit before taxation	(33,165,799)	18,343,598
Taxation	2,014,542	(293,184)
(Loss) / profit for the year	<u>(31,151,257)</u>	<u>18,050,414</u>
Earnings per share - basic and diluted	<u>(62.30)</u>	<u>36.10</u>

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