



ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ 877 /2009
February 28, 2009

FORM-7

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

Assalam-o-Alaikum,

Subject: Financial Results For The Six-Month Period Ended December 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the February 28, 2009 at 10:15 A.M at 8, 8th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Six-Month Period Ended December 31, 2008. The financial results of the Company are as follows:

	Quarter ended		Six-month period ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	----- Rupees in '000' -----			
Sales	252,942	247,347	572,515	504,972
Cost of goods sold	(242,064)	(201,213)	(509,196)	(411,593)
Gross profit	10,878	46,134	63,319	93,379
Distribution cost	(13,713)	(16,585)	(25,509)	(33,024)
Administrative expenses	(6,525)	(8,597)	(13,916)	(15,305)
Other operating expenses	(1,865)	(3,411)	(11,664)	(4,627)
Other operating income	267	2,430	8,519	9,309
Finance cost	(36,193)	(9,100)	(64,786)	(20,100)
Share of (Loss)/Profit of associates-net of tax	(6,780)	245	(6,671)	664
(Loss) / Profit before taxation	(53,931)	11,116	(50,708)	30,296
Taxation	7,959	(1,177)	6,117	(6,409)
(Loss) / Profit for the period	(45,972)	9,939	(44,591)	23,887
Earnings per share - Basic and diluted (Rs)	(91.94)	19.88	(89.18)	47.77

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.itm@tatatex.com
Web Site : http://www.tatatex.com