



ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ /G.O /2011
February 23, 2011

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, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Wednesday the February 23, 2011 at 11:15 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, 2010. The financial results of the Company are as follows:

	Six-month period ended		Three-month period ended	
	December 31, 2010	December 31, 2009 (Restated)	December 31, 2010	December 31, 2009 (Restated)
	----- Rupees in '000' -----			
Sales	1,112,269	851,579	592,785	370,292
Cost of goods sold	(805,711)	(752,685)	(456,245)	(308,521)
Gross profit	306,558	98,894	136,540	61,771
Distribution cost	(28,741)	(27,204)	(14,453)	(15,329)
Administrative expenses	(12,732)	(10,286)	(6,791)	(4,638)
Other operating expenses	(18,015)	(1,475)	(7,417)	(158)
Other operating income	1,583	1,647	883	656
Finance cost	(26,488)	(55,020)	(12,660)	(28,774)
Share of profit of associate - net of tax	32,335	2,546	12,222	1,566
Profit before taxation	254,500	9,102	108,324	15,094
Provision for taxation	(17,862)	(10,259)	(8,499)	(8,335)
Profit / (loss) for the period	236,638	(1,157)	99,825	6,759
Earnings / (loss) per share - Basic and diluted (Rupees)	473.28	(2.31)	199.65	13.52