

ITM/SHARES/193/2016
April 30, 2016

FORM-7

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.**

Assalam-o-Alaikum,

Subject: **Financial Results For The Nine-Month Period Ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday the April 30, 2016** at **10:15 A.M** at **6th Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Nine-Month Period Ended March 31, 2016. The financial results of the Company are as follows:

	Nine-month period ended		Three-month period ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	----- Rupees in 000-----			
Sales - net	2,905,972	1,564,926	1,256,490	451,343
Cost of goods sold	(2,803,545)	(1,502,931)	(1,194,755)	(430,821)
Gross profit	102,426	61,995	61,734	20,522
Distribution cost	(73,263)	(43,017)	(31,559)	(13,567)
Administrative expenses	(39,720)	(36,278)	(13,685)	(12,461)
Other operating expenses	(32,669)	(1,866)	(20,846)	(1,395)
Finance cost	(220,802)	(11,068)	(88,703)	(4,987)
	(366,455)	(92,229)	(154,794)	(32,410)
Share of Loss from associates - net of tax	(33,698)	(7,521)	(14,456)	(1,457)
Other income	889	7,262	71	186
	(32,809)	(259)	(14,385)	(1,271)
Loss before taxation	(296,838)	(30,493)	(107,445)	(13,159)
Provision for Taxation	223,606	(8,864)	5,272	(4,305)
Loss for the period	(73,231)	(39,357)	(102,172)	(17,464)
Earnings per share - basic and diluted (Rupees)	(146.46)	(78.71)	(204.34)	(34.93)

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours truly,

For Island Textile Mills Limited



**Shahid Anwar Tata
Chief Executive**

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