

ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/ 87 /2016
September 17, 2016

FORM-3

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

Subject: **Financial Results For The Year Ended June 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of **Island Textile Mills Ltd** in their meeting held on **Saturday September 17, 2016 at 10:00 AM at 6th Floor Textile Plaza M.A. Jinnah Road Karachi.**

The financial results of the Company for the year ended **June 30, 2016** are as following.

	2016	2015
	----- Rupees -----	
Sales - net	4,247,958,097	1,998,352,510
Cost of goods sold	<u>(4,083,483,452)</u>	<u>(1,892,072,341)</u>
Gross profit	164,474,645	106,280,169
Distribution cost	<u>(103,260,586)</u>	<u>(55,667,161)</u>
Administrative expenses	<u>(61,023,688)</u>	<u>(50,275,421)</u>
Other operating expenses	<u>(34,709,756)</u>	<u>(4,583,959)</u>
Finance cost	<u>(305,712,035)</u>	<u>(15,447,904)</u>
	<u>(504,706,065)</u>	<u>(125,974,445)</u>
Share of profit from associates - net of tax	<u>(46,990,857)</u>	<u>(15,941,892)</u>
Other income	<u>2,654,085</u>	<u>9,839,720</u>
	<u>(44,336,772)</u>	<u>(6,102,172)</u>
Loss before taxation	<u>(384,568,192)</u>	<u>(25,796,448)</u>
Taxation	<u>166,578,040</u>	<u>(31,520,925)</u>
Loss for the year	<u>(217,990,152)</u>	<u>(57,317,373)</u>
Earnings per share - basic and diluted	<u>(435.98)</u>	<u>(114.63)</u>

The Annual General Meeting of the Company will be held on **Thursday October 20, 2016 at 10:00 A.M.**

ISLAND TEXTILE MILLS LIMITED



The Share Transfer books of the Company will be closed from the **October 12, 2016** to **October 20, 2016** (both days inclusive). Transfers received at the **Central Depository Company of Pakistan Limited, CDC House, 99- B, Block 'B' S.M.C.H.S., Main Shahra-e-Faisal Karachi-74400** at the close of business on **October 11, 2016** will be treated in time.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate of the Exchange 21 days before the date of AGM.

Thanking you,

Yours faithfully,

For **Island Textile Mills Limited**

A handwritten signature in black ink, appearing to be "Shahid Anwar Tata".

Shahid Anwar Tata
Chief Executive