

ITM/SHARES/ 163 /2016  
October 29, 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 1<sup>st</sup> Quarter Ended September 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday the October 29, 2016 at 10:15 A.M. at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road, Karachi** has been approved the Financial Results of 1<sup>st</sup> Quarter ended September 30, 2016. The financial results of the Company are as follows:

	September 30, 2016	September 30, 2015
	-----Rupees in 000-----	
Sales	1,122,999	615,624
Cost of goods sold	(1,013,851)	(613,231)
Gross profit	<u>109,148</u>	<u>2,393</u>
Distribution cost	(27,551)	(18,472)
Administrative expenses	(15,404)	(12,003)
Other operating expenses	(516)	(5,557)
Finance cost	(72,720)	(49,483)
	<u>(116,191)</u>	<u>(85,515)</u>
Share of Loss from associate - net of tax	(3,908)	(5,767)
Other income	1,164	50
	<u>(2,744)</u>	<u>(5,717)</u>
(Loss) / Profit before taxation	(9,787)	(88,839)
Taxation	(7,997)	208,726
(Loss) / Profit for the period	<u>(17,784)</u>	<u>119,887</u>
Earnings per share - basic and diluted	<u>(35.56)</u>	<u>239.77</u>

We will be sending you 200 copies of printed Accounts for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Thanking you,

Yours Sincerely,

For **Island Textile Mills Limited**



**Shahid Anwar Tata**  
Chief Executive

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