

ITM/SHARES/ ¹²⁹ /2017
February 25, 2017

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 Half Year Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the February 25, 2017 at 11:00 A.M at 6th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Half Year Ended December 31, 2016. The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
	----- Rupees in '000' -----			
Sales – net	2,640,971	1,649,482	1,517,972	1,033,858
Cost of goods sold	(2,432,812)	(1,608,790)	(1,418,961)	(995,559)
Gross profit	208,159	40,692	99,011	38,299
Distribution cost	(55,050)	(41,704)	(27,499)	(23,232)
Administrative expenses	(30,932)	(26,035)	(15,528)	(14,032)
Other operating expenses	(1,284)	(11,823)	(768)	(6,266)
Finance cost	(141,694)	(132,099)	(68,974)	(82,616)
	(228,960)	(211,661)	(112,769)	(126,146)
Share of loss profit from associates - net of tax	(4,693)	(19,242)	(785)	(13,475)
Other income	5,869	818	4,705	768
	1,176	(18,424)	3,920	(12,707)
(Loss) / profit before taxation	(19,625)	(189,393)	(9,838)	(100,554)
Provision for taxation	(26,394)	218,334	(18,397)	9,608
Loss after tax for the period	(46,019)	28,941	(28,235)	(90,946)
Earnings per share-Basic and diluted (Rs.)	(92.04)	57.88	(56.47)	(181.89)

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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