

# ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/145 /2017  
April 26, 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 Nine-Month Period Ended March 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Wednesday the April 26, 2017 at 10:00 A.M at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Nine-Month Period Ended March 31, 2017. The financial results of the Company are as follows:

	Nine-month period ended		Three-month period ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	----- Rupees in 000-----			
Sales – net	4,180,978	2,905,972	1,540,007	1,256,490
Cost of goods sold	(3,856,656)	(2,803,545)	(1,423,844)	(1,194,755)
Gross profit	324,322	102,426	116,163	61,734
Distribution cost	(82,196)	(73,263)	(27,146)	(31,559)
Administrative expenses	(45,665)	(39,720)	(14,733)	(13,685)
Other operating expenses	(2,825)	(32,669)	(1,541)	(20,846)
Finance cost	(218,728)	(220,802)	(77,034)	(88,703)
	(349,414)	(366,455)	(120,454)	(154,794)
Share of (Loss) / profit from associates - net of tax	(2,200)	(33,698)	2,493	(14,456)
Other income	22,698	889	16,829	71
	20,498	(32,809)	19,322	(14,385)
(Loss) / profit before taxation	(4,594)	(296,838)	15,031	(107,445)
Provision for Taxation	(40,423)	223,606	(14,029)	5,272
(Loss) / profit for the period	(45,017)	(73,231)	1,002	(102,172)
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>(90.03)</b>	<b>(146.46)</b>	<b>2.02</b>	<b>(204.34)</b>

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**

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

**Shahid Anwar Tata**  
**Chief Executive**