

ITM/SHARES/ 145 /2017
September 14, 2017

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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of **Island Textile Mills Ltd** in their meeting held on **Thursday September 14, 2017** 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, 2017** are as following.

	2017	2016
	----- Rupees -----	
Sales – net	5,708,275,730	4,247,958,097
Cost of goods sold	(5,257,073,451)	(4,083,483,452)
Gross profit	451,202,279	164,474,645
Distribution cost	(108,239,297)	(103,260,586)
Administrative expenses	(59,190,788)	(61,023,688)
Other operating expenses	(10,373,023)	(34,709,756)
Finance cost	(305,475,042)	(305,712,035)
	(483,278,150)	(504,706,065)
Share of profit/(loss) from associates-net of tax	5,082,896	(46,990,857)
Other income	77,249,923	2,654,085
	82,332,819	(44,336,772)
Profit/(loss) before taxation	50,256,948	(384,568,192)
Taxation	(37,741,486)	166,578,040
Profit/(loss) for the year	12,515,462	(217,990,152)
Earnings per share - basic and diluted	25.03	(435.98)

ISLAND TEXTILE MILLS LIMITED



The Annual General Meeting of the Company will be held on **Monday October 23, 2017 at 11:00 A.M.**

The Share Transfer books of the Company will be closed from the **October 16, 2017** to **October 23, 2017** (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 13, 2017** 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**

Shahid Anwar Tata
Chief Executive