

ITM/SHARES/ 91 /2018
February 26, 2018

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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Monday the February 26, 2018 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, 2017**. The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016
	----- Rupees in '000' -----			
Sales – net	3,045,376	2,640,971	1,668,260	1,517,972
Cost of goods sold	(2,699,557)	(2,432,812)	(1,457,408)	(1,418,961)
Gross profit	345,819	208,159	210,852	99,011
Distribution cost	(60,868)	(55,050)	(34,025)	(27,499)
Administrative expenses	(36,749)	(30,932)	(18,074)	(15,528)
Other operating expenses	(12,536)	(1,284)	(5,229)	(768)
Finance cost	(156,150)	(141,694)	(77,612)	(68,974)
	(266,303)	(228,960)	(134,940)	(112,769)
Share of profit/(loss) from associates - net of tax	2,555	(4,693)	2,282	(785)
Other income	21,181	5,869	9,483	4,705
	23,736	1,176	11,765	3,920
Profit/(loss) before taxation	103,253	(19,625)	87,677	(9,838)
Provision for taxation	(52,778)	(26,394)	(37,962)	(18,397)
Profit/(Loss) for the period	50,475	(46,019)	49,715	(28,235)
Earnings / (loss) per share - Basic and diluted (Rupees)	100.95	(92.04)	99.43	(56.47)

ISLAND TEXTILE MILLS LIMITED



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 blue ink, appearing to read "Shahid Anwar Tata".

Shahid Anwar Tata
Chief Executive

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