

ITM/SHARES/ 118 /2018
September 24, 2018

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, 2018**

Dear Sir,

We have to inform you that the Board of Directors of **Island Textile Mills Ltd** in their meeting held on **Monday September 24, 2018 at 10:00 AM at 6th Floor Textile Plaza M.A. Jinnah Road Karachi** recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2018 at Rs.5/- per share i.e.50%.

The financial results of the Company for the **year ended June 30, 2018** are as following.

	2018	2017
	----- Rupees -----	
Sales - net	6,303,217,062	5,708,275,730
Cost of goods sold	<u>(5,386,092,785)</u>	<u>(5,257,073,451)</u>
Gross profit	917,124,277	451,202,279
Distribution cost	(119,150,344)	(108,239,297)
Administrative expenses	(89,214,183)	(59,190,788)
Other operating expenses	(54,389,019)	(10,373,023)
Finance cost	(318,799,525)	(305,475,042)
	(581,553,071)	(483,278,150)
Share of profit from associates - net of tax	31,871,849	5,082,896
Other income	42,837,494	77,249,923
	74,709,343	82,332,819
Profit before taxation	410,280,549	50,256,948
Taxation	49,792,882	(37,741,486)
Profit for the year	460,073,431	12,515,462
Earnings per share - basic and diluted	920.15	25.03

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 12, 2018.

The Annual General Meeting of the Company will be held on **Monday October 22, 2018 at 03:30 P.M.**

The Share Transfer books of the Company will be closed from the **October 15, 2018 to October 22, 2018** (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 Shakra-e-Faisal Karachi- 74400** at the close of business on **October 12, 2018** will be treated in time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,

For **Island Textile Mills Limited**


Shahid Anwar Tata
Chief Executive