

ITM/SHARES/ 141 /2019
February 27, 2019

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, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday the February 27, 2019 at 03:30 P.M at 6th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Half Year Ended December 31, 2018. The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017
	----- Rupees in '000' -----			
Sales - net	3,027,517	3,045,376	1,581,492	1,668,260
Cost of goods sold	(2,501,089)	(2,699,557)	(1,346,076)	(1,457,408)
Gross profit	526,428	345,819	235,416	210,852
Distribution cost	(50,696)	(60,868)	(25,469)	(34,025)
Administrative expenses	(62,998)	(36,749)	(33,124)	(18,074)
Other operating expenses	(16,207)	(12,536)	(5,548)	(5,228)
Finance cost	(193,649)	(156,150)	(108,231)	(77,613)
	(323,550)	(266,303)	(172,372)	(134,940)
Share of profit/(loss) from associates - net of tax	2,518	2,555	(8,917)	2,282
Other income	12,972	21,182	(864)	9,484
	15,490	23,737	(9,781)	11,766
Profit before taxation	218,368	103,253	53,263	87,678
Provision for taxation	(24,406)	(52,778)	(8,713)	(37,962)
Profit for the period	193,962	50,475	44,550	49,716
Earnings / per share - Basic and diluted (Rupees)	387.92	100.95	89.10	99.43

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

For Island Textile Mills Limited



Adeel Shahid Tata
Director

K:\Accounts\IIUSSAIN\GroupAccounts 2019\December 2018\Island\Island-PSX Financial Results Dec-2018.doc