

ITM/SHARES/ 106 /2019  
October 22, 2019

**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, 2019**

Dear Sir,

We have to inform you that the Board of Directors of **Island Textile Mills Ltd** in their meeting held on **Tuesday October 22, 2019 at 02:30 PM at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** recommended the following:

#### **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2019 at Rs.5/- per share i.e.50%.

#### **SPECIE DIVIDEND**

The Board of Directors has also declared to distribute specie dividend as follows;

- 366,300/= ordinary shares of Salfi Textile Mills Limited (SALT) in the ratio of 1000:732 i.e. for 1,000 shares of ILTM, shareholders will get 732 shares of SALT,
- 434,798/= ordinary shares of Tata Textile Mills Limited (TATM) in the ratio of 1000:869 i.e. for 1,000 shares of ILTM, shareholders will get 869 shares of TATM,

The financial results of the Company for the **year ended June 30, 2019** are as following.

	2019	2018
	----- Rupees -----	
Sales – net	7,557,243,473	6,303,217,062
Cost of goods sold	<u>(6,545,638,425)</u>	<u>(5,386,092,785)</u>
Gross profit	1,011,605,048	917,124,277
Distribution cost	<u>(115,504,280)</u>	<u>(119,150,344)</u>
Administrative expenses	<u>(125,324,963)</u>	<u>(89,214,183)</u>
Other operating expenses	<u>(70,326,840)</u>	<u>(54,389,019)</u>
Finance cost	<u>(473,161,530)</u>	<u>(318,799,525)</u>
	<b>(784,317,613)</b>	<b>(581,553,071)</b>
Share of (loss)/ profit from associates - net of tax	<u>(8,702,333)</u>	<u>31,871,849</u>
Other income	<u>7,880,410</u>	<u>42,837,494</u>
	<b>(821,923)</b>	<b>74,709,343</b>
Profit before taxation	<u>226,465,512</u>	<u>410,280,549</u>
Taxation	<u>(41,736,362)</u>	<u>49,792,882</u>
Profit for the year	<u>184,729,150</u>	<u>460,073,431</u>
Earnings per share - basic and diluted	<u>369.46</u>	<u>920.15</u>

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 13, 2019.

The Annual General Meeting of the Company will be held on **Thursday November 21, 2019 at 02:30 P.M.**

The Share Transfer books of the Company will be closed from the **November 14, 2019 to November 21, 2019** (both days inclusive). Transfer received in order at the office of **Share Register, M/s CDC Share Registrar Service Limited**, CDC, House, 99-B, Block S.M.C.H.S., Main Shahra-e-Faisal, Karachi **by the close of business on November 13, 2019** will be considered 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