

ITM/SHARES/ 168 /2019
October 29, 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 1st Quarter Ended September 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Tuesday the October 29, 2019 at 04:30 P.M. at 6th Floor Textile Plaza M.A. Jinnah Road, Karachi** has been approved the Financial Results of 1st Quarter ended September 30, 2019. The financial results of the Company are as follows:

	September 30, 2019	September 30, 2018
	-----Rupees in 000-----	
Sales	1,933,411	1,446,025
Cost of goods sold	<u>(1,756,084)</u>	<u>(1,155,013)</u>
Gross profit	177,327	291,012
Distribution cost	(33,063)	(25,227)
Administrative expenses	(32,669)	(29,874)
Other operating expenses	(43,244)	(10,659)
Finance cost	(141,193)	(85,418)
	(250,169)	(151,178)
Share of (loss)/profit from associate - net of tax	(4,428)	11,435
Other income	228	13,836
	(4,200)	25,271
(Loss)/Profit before taxation	(77,042)	165,105
Taxation	(15,261)	(15,693)
(Loss)/Profit for the period	<u>(92,303)</u>	<u>149,412</u>
(Loss)/Earnings per share - basic and diluted	<u>(184.61)</u>	<u>298.82</u>

ISLAND TEXTILE MILLS LIMITED



The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Sincerely,

For **Island Textile Mills Limited**

A handwritten signature in blue ink, appearing to be "SA", written over a horizontal line.

Shahid Anwar Tata
Chief Executive

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