

ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/ 173 /2014
February 22, 2014

FORM-7

The General Manager,
Karachi Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.

Assalam-o-Alaikum,

Subject: Financial Results For The Six-Month Period Ended December 31, 2013

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the February 22, 2014 at 11:15 A.M at 6th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Six-Month Period Ended December 31, 2013. The financial results of the Company are as follows:

	Six-month period ended		Three-month period ended	
	Dec 31, 2013	Dec 31, 2012 (Restated)	Dec 31, 2013	Dec 31, 2012 (Restated)
	----- Rupees in '000' -----			
Sales	970,225	955,442	511,430	549,474
Cost of goods sold	(802,476)	(751,081)	(440,926)	(432,129)
Gross profit	167,749	204,361	70,504	117,345
Distribution cost	(39,571)	(30,865)	(20,063)	(17,715)
Administrative expenses	(26,942)	(24,590)	(13,982)	(12,925)
Other operating expenses	(9,138)	(15,155)	(4,872)	(9,143)
Other income	25,171	886	23,023	481
Finance cost	(16,401)	(17,554)	(8,876)	(12,756)
Share of profit of associates - net of tax	18,048	15,480	5,808	9,348
Profit before taxation	118,916	132,563	51,542	74,635
Provision for taxation	(2,740)	(17,189)	5,429	(9,288)
Profit for the period	116,176	115,374	56,971	65,347
Earning per share - Basic and diluted (Rupees)	232.35	230.75	113.94	130.69