

1/2

## ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/194/2014  
September 20, 2014

**FORM-3**

The General Manager,  
Karachi Stock Exchange Limited,  
Stock Exchange Building, Stock Exchange Road,  
Karachi-74000, Pakistan.

Assalam-o-Alaykum,

Subject: **Financial Results For The Year Ended June 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday September 20, 2014 at 12:15 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, 2014** at **Rs.5** per share i.e. **50%**.

The financial results of the Company for the year ended **June 30, 2014** are as following.

	2014	2013 (Restated)
	----- Rupees -----	
Sales – net	1,948,956,467	2,218,984,081
Cost of goods sold	<u>(1,686,061,795)</u>	<u>(1,724,870,327)</u>
Gross profit	262,894,672	494,113,754
Distribution cost	<b>(77,579,571)</b>	(82,809,064)
Administrative expenses	<b>(53,699,467)</b>	(52,173,440)
Other operating expenses	<b>(12,711,937)</b>	(28,002,722)
Finance cost	<b>(21,815,128)</b>	(31,872,783)
	<b>(165,806,103)</b>	(194,858,009)
Share of profit from associates - net of tax	<b>6,352,124</b>	76,143,366
Other income	<b>27,818,432</b>	10,556,236
	<b>34,170,556</b>	86,699,602
Profit before taxation	<b>131,259,125</b>	385,955,347
Taxation	<b>(28,856,126)</b>	(18,239,959)
Profit for the year	<b>102,402,999</b>	367,715,388
Earnings per share - basic and diluted	<b>204.81</b>	735.43