ISHTIAQ TEXTILE MILLS LIMITED

The General manager
Pakistan Stock Exchange Ltd
Stock Exchange Building Karachi

21-06-2017

SUB: FINANCIAL RESULT FOR THE 3rd QUARTER PERIOD ENDED MARCH 31, 2017

Dear Sir,

We have inform you that the Board of Director of our Company in their meeting held at 10.30 pm June 21, 2017 has proposed to approve the Quarterly Account for the 3rd Quarter ended March 31, 2017

Financial Result as under:

	Nine month period		Three month period	
	July-Mar 17	July-Mar 16	Jan-Mar 17	Jan-Mar 16
	Rupees		Rupees	
Sales-Net	8,867,300	234,594,473	2,179,800	46,148,713
Cost of sales	(24,238,062)	(274,875,567)	(7,275,466)	(56,667,652)
Gross loss	(15,370,762)	(40,281,094)	(5,095,666)	(10,518,939)
Distribution cost	(49,010)	(4,517,349)	(7,910)	(932,228)
Administrative expenses	(5,068,445)	(5,333,604)	(1,397,146)	(1,895,030)
	(5,117,455)	(9,850,953)	(1,405,056)	(2,827,258)
Operating loss	(20,488,217)	(50,132,047)	(6,500,722)	(13,346,197)
Finance cost	(6,284,118)	(9,495,129)	(1,880,715)	(3,213,421)
	(6,284,118)	(9,495,129)	(1,880,715)	(3,213,421)
Loss before taxation	(26,772,335)	(59,627,176)	(8,381,437)	(16,559,618)
TAXATION				
Current	--	--	--	--
Deferred	7,082,128	190,472	645,490	(1,327,648)
	7,082,128	190,472	645,490	(1,327,648)
Loss after taxation	(19,690,207)	(59,436,704)	(7,735,947)	(17,887,266)
Loss per share-Basis and diluted	(4.63)	(13.99)	(1.82)	(4.21)

Appropriations have been reflected in the statement of changes in equity.

The annexed notes form an integral part of these financial statements.

Thanking you,
Yours turly,
For Ishtiaq Textile Mills Limited

Director

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