



Ishaq Textile Mills Limited

Committed To Offer The Best

ITML/COR/10-2017/108

Dated: October 09, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday October 09, 2017 at the Registered Office of the Company situated at 35 K.M. Sheikhpura Road, Faisalabad recommended the following:

CASH DIVIDEND:	NIL
BONUS SHARES:	NIL
RIGHT SHARES:	NIL

We also feel pleased to inform you that In order to re-brand, re-fresh and give a new look to the Company, it has been decided by the board of directors of the Company that name of Ishaq Textile Mills Limited be changed to Wadood Textile Mills Limited. Moreover, Aizad Amer Chief Executive Officer of the Company and Mr. Tahir Shahzad, Secretary of the Company hereby authorized singly to get approval from shareholders of the Company and to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan, as may be necessary for the purpose of implementing the aforesaid change.

The financial results of the Company for the year ended June 30, 2017 is separately attached herewith.

Yours faithfully,
For ISHAQ TEXTILE MILLS LIMITED

TAHIR SHAHZAD
COMPANY SECRETARY



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ISHAQ TEXTILE MILLS LIMITED

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
	(RUPEES IN THOUSAND)	
CONTINUING OPERATIONS:		
REVENUE	1,102,932	1,466,267
COST OF SALES	(1,161,404)	(1,506,150)
GROSS LOSS	(58,472)	(39,883)
DISTRIBUTION COST	(5,790)	(7,342)
ADMINISTRATIVE EXPENSES	(41,427)	(54,796)
OTHER EXPENSES	(606)	-
OTHER INCOME	39,381	2,416
FINANCE COST	(62,082)	(41,573)
LOSS BEFORE TAXATION	(128,996)	(141,178)
TAXATION	(46,216)	39,293
LOSS AFTER TAXATION FROM CONTINUING OPERATIONS	(175,212)	(101,885)
DISCONTINUED OPERATION:		
(LOSS) / PROFIT AFTER TAXATION FROM DISCONTINUED OPERATION	(5,126)	19,757
LOSS AFTER TAXATION	(180,338)	(82,128)
LOSS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES)	(18.14)	(10.55)
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES)	(0.53)	2.05

Ishaq