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ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/142 /2012
February 27, 2012

FORM-7

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

Assalam-o-Alaikum,

Subject: Financial Results For The Six-Month Period Ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday the February 27, 2012 at 12:15 P.M at 8, 8th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Six-Month Period Ended December 31, 2011. The financial results of the Company are as follows:

	Six-month period ended		Three-month period ended	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
	----- Rupees in '000' -----			
Sales	1,011,064	1,112,269	497,747	592,785
Cost of goods sold	(952,781)	(805,711)	(454,062)	(456,245)
Gross profit	58,283	306,558	43,685	136,540
Distribution cost	(20,246)	(28,741)	(11,495)	(14,453)
Administrative expenses	(19,190)	(12,732)	(10,266)	(6,791)
Other operating expenses	(4,523)	(18,015)	(2,577)	(7,417)
Other operating income	5,879	1,583	384	863
Finance cost	(15,412)	(26,488)	(8,779)	(12,660)
Share of (loss) / profit of associate - net of tax	(9,118)	32,335	1,266	12,222
(Loss) / profit before taxation	(4,327)	254,500	12,239	108,324
Provision for taxation	(11,326)	(17,862)	(6,233)	(8,499)
(Loss) / profit for the period	(15,653)	236,638	6,005	99,825
Other comprehensive loss:				
Share of associate's unrealized loss on remeasurement of investment available-for-sale	(6)	(6)	(3)	-
Total comprehensive (loss) / income for the period	(15,659)	236,632	6,002	99,825
(Loss) / earning per share - Basic and diluted (Rupees)	(31.31)	473.28	12.01	199.65

8, 8th Floor, Textile Plaza, M.A. Jinnah Road, Karachi - Pakistan
E-Mail : headoffice@tatatex.com
Phones : 3242-6761-2-4, 3241-2955-6-7 Fax: 3241-7710
Mills : A/12, S.I.T.E. Kotli, Dist. Jamshoro.
Phones : (022) 3870932, 3870237, 3871079 Fax: (022) 387006
E-Mail : mill.itm@tatatex.com
Web Site : http://www.tatatex.com