

# ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/ 59 /2020  
February 27, 2020

**FORM-7**

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

Assalam-o-Alaikum,

Subject: **Financial Results For The Half Year Ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday the February 27, 2020 at 03:30 P.M at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Half Year Ended **December 31, 2019**. The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018
	----- Rupees in '000' -----			
Revenue from contract with customers – net	<b>4,009,345</b>	3,027,517	<b>2,075,934</b>	1,581,492
Cost of goods sold	<b>(3,645,859)</b>	(2,501,089)	<b>(1,889,775)</b>	(1,346,076)
<b>Gross profit</b>	<b>363,486</b>	526,428	<b>186,159</b>	235,416
Distribution cost	<b>(64,280)</b>	(50,696)	<b>(31,217)</b>	(25,469)
Administrative expenses	<b>(68,328)</b>	(62,998)	<b>(35,659)</b>	(33,124)
Other operating expenses	<b>(19,135)</b>	(16,207)	<b>24,109</b>	(5,548)
Finance cost	<b>(269,587)</b>	(193,649)	<b>(128,394)</b>	(108,231)
	<b>(421,330)</b>	(323,550)	<b>(171,161)</b>	(172,372)
Share of (loss)/ profit from associates - net of tax	<b>(4,428)</b>	2,518	-	(8,917)
Other income	<b>2,165</b>	12,972	<b>1,937</b>	(864)
	<b>(2,263)</b>	15,490	<b>1,937</b>	(9,781)
<b>(Loss)/Profit before taxation</b>	<b>(60,107)</b>	218,368	<b>16,935</b>	53,263
Provision for taxation	<b>(33,600)</b>	(24,406)	<b>(18,339)</b>	(8,713)
<b>(Loss)/Profit for the period</b>	<b>(93,707)</b>	193,962	<b>(1,404)</b>	44,550
<b>(Loss)/ Earnings per share - Basic and diluted (Rupees)</b>	<b>(187.41)</b>	387.92	<b>(2.81)</b>	89.10

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

For **Island Textile Mills Limited**



**Shahid Anwar Taha**  
**Chief Executive**

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