

ITM/SHARES/ 055 /2020  
April 30, 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 Nine-Month Period Ended March 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday the April 30, 2020 at 12:00 Noon at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Nine-Month Period Ended March 31, 2020. The financial results of the Company are as follows:

	Nine-month period ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
----- Rupees in '000' -----				
Revenue from contract with customers-net	5,667,607	4,931,977	1,658,262	1,904,460
Cost of goods sold	(5,103,839)	(4,169,492)	(1,457,980)	(1,668,403)
<b>Gross profit</b>	<b>563,768</b>	<b>762,485</b>	<b>200,282</b>	<b>236,057</b>
Distribution cost	(98,033)	(78,869)	(33,753)	(28,173)
Administrative expenses	(102,652)	(94,379)	(34,324)	(31,381)
Other operating expenses	(20,448)	(46,458)	(1,313)	(30,251)
Finance cost	(382,467)	(324,322)	(112,880)	(130,673)
	<b>(603,600)</b>	<b>(544,028)</b>	<b>(182,270)</b>	<b>(220,478)</b>
Share of loss from associates - net of tax	(4,428)	(7,280)	-	(9,798)
Other income /(Loss)	2,833	3,495	668	(9,477)
	<b>(1,595)</b>	<b>(3,785)</b>	<b>668</b>	<b>(19,275)</b>
<b>(Loss) / Profit before taxation</b>	<b>(41,427)</b>	<b>214,672</b>	<b>18,680</b>	<b>(3,696)</b>
Provision for taxation	(87,387)	(38,686)	(53,787)	(14,280)
<b>(Loss) / Profit for the period</b>	<b>(128,814)</b>	<b>175,986</b>	<b>(35,107)</b>	<b>(17,976)</b>
<b>(Loss) / Earnings per share - Basic and diluted (Rupees)</b>	<b>(257.63)</b>	<b>351.97</b>	<b>(70.21)</b>	<b>(35.95)</b>

The Nine-Month Interim Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

**For Island Textile Mills Limited**

A handwritten signature in blue ink, appearing to be "Shahid Anwar Tata".

**Shahid Anwar Tata**  
**Chief Executive**