

ITM/SHARES/ /2020  
October 28, 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 1<sup>st</sup> Quarter Ended September 30, 2020**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on **Wednesday the October 28, 2020 at 02:30 P.M. at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road, Karachi** has approved the Financial Results of 1<sup>st</sup> Quarter ended September 30, 2020. The financial results of the Company are as follows:

	<b>September 30, 2020</b>	<b>September 30, 2019</b>
	<b>-----Rupees in 000-----</b>	
Sales	<b>2,498,810</b>	1,933,411
Cost of goods sold	<b>(2,257,973)</b>	(1,756,084)
Gross profit	<b>240,837</b>	177,327
Distribution cost	<b>(37,862)</b>	(33,063)
Administrative expenses	<b>(28,811)</b>	(32,669)
Other operating expenses	<b>(5,836)</b>	(43,244)
Finance cost	<b>(89,931)</b>	(141,193)
	<b>(162,440)</b>	(250,169)
Share of loss from associate - net of tax	-	(4,428)
Other income	<b>236</b>	228
	<b>236</b>	(4,200)
Profit /(Loss) before taxation	<b>78,633</b>	(77,042)
Taxation	<b>(23,231)</b>	(15,261)
Profit /(Loss) for the period	<b>55,402</b>	(92,303)
Earnings /(Loss) per share - basic and diluted	<b>110.80</b>	(184.61)

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Sincerely,

For **Island Textile Mills Limited**



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

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