

ISLAND TEXTILE MILLS LIMITED



ITM/SHARES/ **086** /2020
September 29, 2020

FORM-3

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

Subject: **Financial Results For The Year Ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of **Island Textile Mills Ltd** in their meeting held on **Tuesday September 29, 2020 at 02:30 PM at 6th Floor Textile Plaza M.A. Jinnah Road Karachi** recommended the following:

The financial results of the Company for the year ended June 30, 2020 are as following;

	2020	2019
	----- Rupees -----	
Revenue from contract with customers - net	6,749,399,038	7,557,243,473
Cost of goods sold	<u>(6,056,331,751)</u>	<u>(6,545,638,425)</u>
Gross profit	693,067,287	1,011,605,048
Distribution cost	(124,644,916)	(115,504,280)
Administrative expenses	(130,592,084)	(125,324,963)
Other operating expenses	(222,868,936)	(70,326,840)
Finance cost	(497,415,565)	(473,161,530)
	(975,521,501)	(784,317,613)
Share of (loss)/ profit from associates - net of tax	(4,427,671)	(8,702,333)
Other income	5,141,719	7,880,410
	714,048	(821,923)
(Loss) / Profit before taxation	(281,740,166)	226,465,512
Taxation	(78,895,905)	(41,736,362)
(Loss) / Profit for the year	(360,636,071)	184,729,150
(Loss) / Earnings per share - basic and diluted	(721.27)	369.46

The Annual General Meeting of the Company will be held on **Monday October 26, 2020 at 02:30 P.M.**

The Share Transfer books of the Company will be closed from the **October 19, 2020** to **October 26, 2020** (both days inclusive). Transfer received in order at the office of **Share Register, M/s CDC Share Registrar Service Limited**, CDC, House, 99-B, Block S.M.C.H.S., Main Shahra-e-Faisal, Karachi **by the close of business on October 16, 2020** will be considered in time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,

For **Island Textile Mills Limited**



Shahid Anwar Tata
Chief Executive