

ITM/SHARES/ 36 /2021  
February 25, 2021

**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, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday the February 25, 2021 at 03:30 P.M at 6<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** have approved the un-audited accounts for the half year ended December 31, 2020 for submission to the Shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The un-audited financial results of the company for the half year ended December 31, 2020 are attached as Annexure.

Cash Dividend:	-Nil-
Bonus Shares	-Nil-
Right Shares	-Nil-

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**For Island Textile Mills Limited**

  
**Muhammad Hussain  
Company Secretary**

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Annexure

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UNAUDITED)  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2020**

	Half year ended		Quarter ended	
	Dec 31, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019
	----- Rupees in '000' -----			
Revenue from contract with customers - net	4,696,415	4,009,345	2,197,605	2,075,934
Cost of goods sold	(4,115,512)	(3,645,859)	(1,857,539)	(1,889,775)
<b>Gross profit</b>	<b>580,903</b>	363,486	<b>340,066</b>	186,159
Distribution cost	(77,073)	(64,280)	(39,211)	(31,217)
Administrative expenses	(62,198)	(68,328)	(33,387)	(35,659)
Other operating expenses	(22,199)	(19,135)	(16,363)	24,109
Finance cost	(171,978)	(269,587)	(82,047)	(128,394)
	<b>(333,448)</b>	(421,330)	<b>(171,008)</b>	(171,161)
Share of loss from associates - net of tax	-	(4,428)	-	-
Other income	17,413	2,165	17,177	1,937
	<b>17,413</b>	(2,263)	<b>17,177</b>	1,937
<b>Profit/(Loss) before taxation</b>	<b>264,868</b>	(60,107)	<b>186,235</b>	16,935
Provision for taxation	(31,784)	(33,600)	(8,553)	(18,339)
<b>Profit/(Loss) for the period</b>	<b>233,084</b>	(93,707)	<b>177,682</b>	(1,404)
<b>Earnings /(Loss) per share - Basic and diluted (Rupees)</b>	<b>466.17</b>	(187.41)	<b>355.36</b>	(2.81)