



ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ 5461 /2008
February 27, 2008

FORM-7

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

Assalam-o-Alaikum,

Subject: Financial Results For The Six-Month Period Ended December 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday the February 27, 2008 at 4:30 P.M at 8, 8th Floor Textile Plaza M.A. Jinnah Road Karachi has been approved the Financial Results of Six-Month Period Ended December 31, 2007. The financial results of the Company are as follows:

	Quarter ended		Six-month period ended	
	Dec. 31, 2007	Dec. 31, 2006	Dec. 31, 2007	Dec. 31, 2006
	Rupees in '000'			
Sales	247,347	206,949	504,972	431,750
Cost of goods sold	(201,213)	(181,099)	(411,593)	(366,962)
Gross profit	46,134	25,850	93,379	64,788
Distribution cost	(16,585)	(10,371)	(33,024)	(19,983)
Administrative expenses	(8,597)	(5,771)	(15,305)	(10,769)
Other operating expenses	(4,010)	1,075	(5,478)	(723)
Other operating income	3,029	438	10,160	1,567
Finance cost	(9,100)	(14,507)	(20,100)	(25,365)
Share of profit / (loss) of associates	245	(727)	664	(2,767)
Profit before taxation	11,116	(4,013)	30,296	6,748
Taxation				
- current	(3,917)	139	(10,237)	(4,728)
- deferred	2,740	(1,107)	3,828	1,173
	(1,177)	(968)	(6,409)	(3,555)
Profit for the period	9,939	(4,981)	23,887	3,193
Earnings per share - Basic and diluted (Rs)	19.88	(9.96)	47.77	6.39

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

28/2/08

9:30

Int'l Met: U

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