



# ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ 133 /2010  
February 24, 2010

**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, 2009**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Wednesday the February 24, 2010 at 11:15 A.M at 8, 8<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Six-Month Period Ended December 31, 2009. The financial results of the Company are as follows:

|                                                             | Three months period ended |                      | Six months period ended |                      |
|-------------------------------------------------------------|---------------------------|----------------------|-------------------------|----------------------|
|                                                             | December 31,<br>2009      | December 31,<br>2008 | December 31,<br>2009    | December 31,<br>2008 |
|                                                             | Rupees in '000'           |                      |                         |                      |
| Sales                                                       | 350,595                   | 252,942              | 704,291                 | 572,515              |
| Cost of goods sold                                          | (285,625)                 | (242,064)            | (600,034)               | (509,196)            |
| Gross profit                                                | 64,970                    | 10,878               | 104,257                 | 63,319               |
| Distribution cost                                           | (15,329)                  | (13,713)             | (27,204)                | (25,509)             |
| Administrative expenses                                     | (4,638)                   | (6,525)              | (10,286)                | (13,916)             |
| Other operating expenses                                    | (733)                     | (1,865)              | (4,214)                 | (11,664)             |
| Other operating income                                      | 656                       | 267                  | 1,647                   | 8,519                |
| Finance cost                                                | (28,774)                  | (36,193)             | (55,020)                | (64,786)             |
| Share of profit / (loss) of<br>associate - net of tax       | 1,836                     | (6,780)              | 2,816                   | (6,671)              |
| Profit / (loss) before taxation                             | 17,988                    | (53,931)             | 11,996                  | (50,708)             |
| Provision for taxation                                      | (8,431)                   | 7,959                | (10,286)                | 6,117                |
| Profit / (loss) for the period                              | 9,557                     | (45,972)             | 1,710                   | (44,591)             |
| Earnings / (loss) per share -<br>Basic and diluted (Rupees) | 19.11                     | (91.94)              | 3.42                    | (89.18)              |

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