



# ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/ / 72 / 2010  
October 20, 2010

**FORM-7**

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

Assalam-o-Alaikum,

Subject: **Financial Results For The 1<sup>st</sup> Quarter Ended September 30, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Wednesday the October 20, 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 1<sup>st</sup> Quarter for the period ended September 30, 2010. The financial results of the Company are as follows:

|                                        | September 30,<br>2010   | September 30,<br>2009 |
|----------------------------------------|-------------------------|-----------------------|
|                                        | -----Rupees in 000----- |                       |
| Sales                                  | 519,484                 | 481,287               |
| Cost of goods sold                     | (349,466)               | (444,164)             |
| Gross profit                           | 170,018                 | 37,123                |
| Distribution cost                      | (14,288)                | (11,875)              |
| Administrative expenses                | (5,941)                 | (5,648)               |
| Other operating expenses               | (10,598)                | (1,317)               |
| Other operating income                 | 700                     | 991                   |
| Finance cost                           | (13,828)                | (26,246)              |
| Share of profit from associate         | 20,113                  | 980                   |
| Profit / (loss) before taxation        | (23,842)                | (43,115)              |
| Taxation                               | 146,176                 | (5,992)               |
| Profit / (loss) after taxation         | (9,363)                 | (1,924)               |
|                                        | 136,813                 | (7,916)               |
| Earnings per share - Basic and diluted | 273.63                  | (15.83)               |