



# ISLAND TEXTILE MILLS LIMITED

ITM/SHARES/49 /2011  
September 10, 2011

FORM-3

THE GENERAL MANAGER,  
KARACHI STOCK EXCHANGE  
(GUARANTEE) LIMITED,  
KARACHI.

Assalam-o-Alaykum,

Subject: Financial Results For The Year Ended June 30, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the September 10, 2011 at 11:15 A.M at 8, 8<sup>th</sup> Floor Textile Plaza M.A. Jinnah Road Karachi.

## Cash Dividend

A final Cash Dividend for the year ended **June 30, 2011** at **Rs.5.00** per share i.e. **50%**.

The financial results of the Company for the **year ended June 30, 2011** are as following.

|                                             | 2011               | 2010            |
|---------------------------------------------|--------------------|-----------------|
|                                             | ----- Rupees ----- |                 |
| Sales                                       | 2,319,040,388      | 1,750,819,798   |
| Cost of goods sold                          | (1,742,481,456)    | (1,372,135,928) |
| Gross profit                                | 576,558,932        | 378,683,870     |
| Distribution cost                           | (58,593,099)       | (51,114,296)    |
| Administrative expenses                     | (28,839,706)       | (23,798,770)    |
| Other operating expenses                    | (31,277,544)       | (17,347,758)    |
| Other operating income                      | 6,960,492          | 2,129,692       |
| Finance cost                                | (60,713,330)       | (100,567,701)   |
| Share of profit from associate - net of tax | 36,445,019         | 33,529,904      |
| Profit before taxation                      | (136,018,168)      | (157,168,929)   |
|                                             | 440,540,764        | 221,514,941     |
| Taxation                                    | (17,162,967)       | (43,079,293)    |
| Profit for the year                         | 423,377,797        | 178,435,648     |
| Earnings per share - basic and diluted      | 846.76             | 356.87          |

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