

Ishaq Textile Mills Limited

Committed To Offer The Best

T : (+9241) 8713594-95
F : (+9241) 8713591
Office # 3, 4th Floor, Legacy Tower,
Koh-e-Noor City, Faisalabad.

ITML/COR/04-2016/32

Dated: April 29, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday April 29, 2016 at 02:30 P.M. at Office No. 3, 4th Floor, Legacy Tower, Koh-e-Noor City, Faisalabad recommended the following:

CASH DIVIDEND:	NIL
BONUS SHARES:	NIL
RIGHT SHARES:	NIL

The financial results of the Company for the 3rd quarter ended March 31, 2016 are separately attached herewith.

Yours faithfully,
For ISHAQ TEXTILE MILLS LIMITED



TAHIR SHAHZAD
COMPANY SECRETARY

ISHAQ TEXTILE MILLS LIMITED
FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2016

Nine months ended		Quarter ended	
31 March 2016	31 March 2015	31 March 2016	31 March 2015

----- (RUPEES IN THOUSAND) -----

CONTINUING OPERATIONS:

SALES	1,143,981	1,069,645	416,114	367,172
COST OF SALES	(1,142,851)	(1,054,340)	(415,989)	(354,609)
GROSS PROFIT	1,130	15,305	125	12,563
DISTRIBUTION COST	(7,216)	(4,111)	(2,684)	(1,349)
ADMINISTRATIVE EXPENSES	(41,581)	(29,847)	(12,597)	(9,973)
OTHER EXPENSES	-	(203)	-	(203)
	(48,797)	(34,161)	(15,281)	(11,525)
	(47,667)	(18,856)	(15,156)	1,038
OTHER INCOME	-	1,049	-	99
(LOSS) / PROFIT FROM OPERATIONS	(47,667)	(17,807)	(15,156)	1,137
FINANCE COST	(24,230)	(17,304)	(10,424)	(2,684)
LOSS BEFORE TAXATION	(71,897)	(35,111)	(25,580)	(1,547)
TAXATION	2,020	16,787	878	(4,822)
LOSS AFTER TAXATION FROM CONTINUING OPERATIONS	(69,877)	(18,324)	(24,702)	(6,369)

DISCONTINUED OPERATIONS:

PROFIT / (LOSS) AFTER TAXATION FROM DISCONTINUED OPERATIONS	7,889	(39,688)	(4,356)	(27,258)
LOSS AFTER TAXATION	(61,988)	(58,012)	(29,058)	(33,627)
LOSS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES)	(7.23)	(1.90)	(2.56)	(0.66)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES)	0.82	(4.11)	(0.45)	(2.82)

