Ishaq Textile Mills Limited

Committed To Offer The Best

ITML/04-2017/92
Dated: April 29, 2017

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

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday April 29, 2017 at 03:00 P.M. at 35 K.M. Sheikhupura Road, 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, 2017 are separately attached herewith.

Yours faithfully,
For ISHAQ TEXTILE MILLS LIMITED

TAHIR SHAHZAD
COMPANY SECRETARY

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ISHAQ TEXTILE MILLS LIMITED

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31 MARCH 2017

	Nine months ended		Quarter ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	(RUPEES IN THOUSAND)			
CONTINUING OPERATIONS:				
SALES	849,800	1,143,981	262,476	416,114
COST OF SALES	(894,081)	(1,142,851)	(253,215)	(415,989)
GROSS (LOSS) / PROFIT	(44,281)	1,130	9,261	125
DISTRIBUTION COST	(2,878)	(7,216)	(364)	(2,684)
ADMINISTRATIVE EXPENSES	(33,731)	(41,581)	(8,011)	(12,597)
OTHER EXPENSES	(457)	-	-	-
OTHER INCOME	2,071	-	1,439	-
FINANCE COST	(30,647)	(24,230)	(8,107)	(10,424)
(LOSS) BEFORE TAXATION	(109,923)	(71,897)	(5,782)	(25,580)
TAXATION	(8,355)	2,020	419	878
LOSS AFTER TAXATION FROM CONTINUING OPERATIONS	(118,278)	(69,877)	(5,363)	(24,702)
DISCONTINUED OPERATION:				
PROFIT AFTER TAXATION FROM DISCONTINUED OPERATION	209	7,889	-	(4,356)
LOSS AFTER TAXATION	(118,069)	(61,988)	(5,363)	(29,058)
LOSS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES)	(12.24)	(7.23)	(0.56)	(2.56)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES)	0.02	0.82	-	(0.45)

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