

ICC Textiles Limited



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The General Manager
 Karachi Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road, Karachi.

ICCTL/8654/KSE/FORM-7
 February 28, 2015

FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 03:00 p.m. on Saturday, February 28, 2015 has recommended no cash dividend, bonus or right issue of the shares for the 2nd quarter ended December 31, 2014. The financial results of the Company during this period are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES - Net	274,695,382	770,316,098	142,601,601	364,912,663
COST OF SALES	(322,256,811)	(796,079,642)	(160,416,092)	(382,801,055)
GROSS LOSS	(47,561,429)	(25,763,544)	(17,814,491)	(17,888,392)
OPERATING EXPENSES:				
- Administrative Expenses	(18,141,926)	(17,992,184)	(9,107,592)	(9,110,220)
- Distribution Cost	(5,822,126)	(7,674,588)	(3,170,259)	(3,826,453)
- Other Operating Expenses	(437,575)	(436,532)	(226,331)	(232,423)
OPERATING LOSS	(24,401,627)	(26,103,304)	(12,504,182)	(13,169,097)
Other Income	(71,963,056)	(51,866,848)	(30,318,673)	(31,057,489)
OPERATING PROFIT/(LOSS) BEFORE FINANCE COST	24,683,330	80,768,763	17,075,068	62,988,430
FINANCE COST	(47,279,726)	28,901,915	(13,243,605)	31,930,942
PROFIT/(LOSS) BEFORE TAXATION	(33,518,880)	(33,051,344)	(16,790,926)	(16,905,844)
Taxation	(80,798,606)	(4,149,429)	(30,034,531)	15,025,098
PROFIT/(LOSS) AFTER TAXATION	3,640,677	(3,244,753)	1,698,025	(2,996,987)
EARNING/(LOSS) PER SHARE - BASIC AND DILUTED	(77,157,929)	(7,394,182)	(28,336,506)	12,028,111
	(2.57)	(0.25)	(0.94)	0.40

We shall be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully
 for ICC TEXTILES LIMITED


SOHAIL ASHRAF
 Company Secretary