



ICC Textiles Limited

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

February 29, 2016

FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2015

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 Monday, February 29, 2016 has recommended no cash dividend, bonus or right issue of the shares for the 2nd quarter ended December 31, 2015. The financial results of the Company during this period are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES - Net	253,380,141	274,695,382	132,435,326	142,601,601
COST OF SALES	(314,741,987)	(322,256,811)	(154,558,949)	(160,416,092)
GROSS LOSS	(61,361,846)	(47,561,429)	(22,123,623)	(17,814,491)
OPERATING EXPENSES:				
- Administrative Expenses	(17,410,007)	(18,141,926)	(8,777,707)	(9,107,592)
- Distribution Cost	(3,341,054)	(5,822,126)	(1,164,485)	(3,170,259)
- Other Operating Expenses	(418,732)	(437,575)	(219,496)	(226,331)
	(21,169,793)	(24,401,627)	(10,161,688)	(12,504,182)
OPERATING LOSS	(82,531,639)	(71,963,056)	(32,285,311)	(30,318,673)
Other Income	27,191,015	24,683,330	7,355,098	17,075,068
OPERATING LOSS BEFORE FINANCE COST	(55,340,624)	(47,279,726)	(24,930,213)	(13,243,605)
FINANCE COST	(25,974,173)	(33,518,880)	(12,921,700)	(16,790,926)
LOSS BEFORE TAXATION	(81,314,797)	(80,798,606)	(37,851,913)	(30,034,531)
Taxation	3,129,792	3,640,677	1,620,572	1,698,025
LOSS AFTER TAXATION	(78,185,005)	(77,157,929)	(36,231,341)	(28,336,506)
LOSS PER SHARE - BASIC AND DILUTED	(2.61)	(2.57)	(1.21)	(0.94)

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