

ICC Textiles Limited



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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, KARACHI.

ICCL/8654/PSE/FORM-7/
April 27, 2016

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

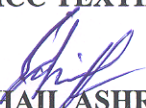
Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 03:00 p.m. on Wednesday, April 27, 2016 has recommended no cash dividend, bonus or right issue of the shares for the 3rd quarter ended March 31, 2016. The financial results of the Company during this period are as follows:

	Jul 2015 to Mar-2016 (Rupees)	Jul 2014 to Mar-2015 (Rupees)	Jan 2016 to Mar-2016 (Rupees)	Jan 2015 to Mar-2015 (Rupees)
SALES	365,026,223	415,839,998	111,646,082	141,144,616
COST OF SALES	463,680,892	487,893,428	148,938,905	165,636,617
GROSS LOSS	(98,654,669)	(72,053,430)	(37,292,823)	(24,492,001)
OPERATING EXPENSES:				
- Distribution Costs	4,344,054	8,426,846	1,003,000	2,604,720
- Administrative Expenses	26,019,350	26,785,912	8,609,343	8,643,986
- Other Operating Expenses	592,650	612,727	173,918	175,152
	30,956,054	35,825,485	9,786,261	11,423,858
OPERATING LOSS	(129,610,723)	(107,878,915)	(47,079,084)	(35,915,859)
OTHER OPERATING INCOME	27,194,812	51,453,087	3,796	26,769,757
OPERATING LOSS				
BEFORE FINANCE COST	(102,415,911)	(56,425,828)	(47,075,288)	(9,146,102)
FINANCIAL COST	37,745,552	49,785,651	11,771,379	16,266,771
LOSS FOR THE				
PERIOD BEFORE TAXATION	(140,161,463)	(106,211,479)	(58,846,667)	(25,412,873)
TAXATION	(4,571,500)	(6,559,098)	(1,441,708)	(2,918,421)
LOSS FOR THE				
PERIOD AFTER TAXATION	(135,589,963)	(99,652,381)	(57,404,959)	(22,494,452)
LOSS PER SHARE - BASIC AND DILUT	(4.52)	(3.32)	(1.91)	(0.75)

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