

# ICC Textiles Limited



242 - A, ANAND ROAD, UPPER MALL, P.O. BOX: 1280 LAHORE - 54000, PAKISTAN  
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The General Manager  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Karachi.

Ref: 8654/19538  
October 31, 2016

**SUBJECT: Financial Results for 1st Quarter ended September 30, 2016**

Dear Sir,


We have to inform you that the Board of Directors of the Company in their meeting held on Monday, October 31, 2016 at 3:30 p.m. at Company's registered office 242-A, Anand Road, Upper Mall, Lahore have approved the 1st Quarter Accounts for the period ended September 30, 2016. The financial results of the Company for the 1st quarter ended September 30, 2016 are as follows:

	<b>Jul-Sep, 2016 (Rupees)</b>	<b>Jul-Sep, 2015 (Rupees)</b>
<b>SALES</b>	16,271,321	120,944,816
<b>COST OF SALES</b>	37,341,768	152,540,259
<b>GROSS PROFIT/(LOSS)</b>	(21,070,447)	(31,595,443)
<b>OPERATING EXPENSES:</b>		
- Distribution Cost	694,672	2,176,569
- Administrative	8,477,256	8,632,299
- Other Operating Expenses	191,738	199,236
	9,363,666	11,008,104
	(30,434,113)	(42,603,548)
<b>OTHER OPERATING INCOME</b>	9,296,103	19,835,917
<b>OPERATING PROFIT / (LOSS)</b>	(21,138,010)	(22,767,631)
<b>FINANCE COST</b>	13,619,546	13,052,474
<b>LOSS BEFORE TAXATION</b>	(34,757,556)	(35,820,104)
<b>TAXATION</b>	(6,133,417)	(1,509,220)
<b>LOSS AFTER TAXATION</b>	(28,624,139)	(34,310,884)
<b>LOSS PER SHARE - BASIC AND DILUTED</b>	(0.95)	(1.14)

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

Thanking you,

Yours faithfully,  
For ICC Textiles Limited

  
SOHAIL ASHRAF  
Company Secretary