

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-7/19564
 April 29, 2017

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 at 12:00 noon on Saturday, April 29, 2017 has recommended no cash dividend, bonus or right issue of the shares for the 3rd quarter ended March 31, 2017. The financial results of the Company during this period are as follows:

	Jul 2016 to Mar-2017	Jul 2015 to Mar-2016	Jan - Mar-2017	Jan - Mar-2016
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES	23,771,103	365,026,223	6,265,413	111,646,082
COST OF SALES	70,341,464	463,680,892	16,392,813	148,938,905
GROSS LOSS	(46,570,360)	(98,654,669)	(10,127,400)	(37,292,823)
OPERATING EXPENSES:				
- Distribution Costs	1,978,653	4,344,054	548,869	1,003,000
- Administrative Expenses	22,516,175	26,019,350	7,249,403	8,609,343
- Other Operating Expenses	729,774	592,650	297,969	173,918
	25,224,602	30,956,054	8,096,242	9,786,261
OPERATING LOSS	(71,794,962)	(129,610,723)	(18,223,642)	(47,079,084)
OTHER INCOME	34,123,998	27,194,812	9	3,796
OPERATING LOSS BEFORE FINANCIAL COST	(37,670,964)	(102,415,911)	(18,223,633)	(47,075,288)
FINANCIAL COST	39,304,008	37,745,552	12,454,163	11,771,379
LOSS BEFORE TAXATION	(76,974,972)	(140,161,463)	(30,677,795)	(58,846,667)
TAXATION	(8,212,914)	(4,571,500)	(501,731)	(1,441,708)
LOSS AFTER TAXATION	(68,762,059)	(135,589,963)	(30,176,064)	(57,404,959)
LOSS PER SHARE - BASIC AND DILUT	(2.29)	(4.52)	(1.01)	(1.91)

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