

ICC Textiles Limited



242 - A, ANAND ROAD, UPPER MALL, P.O. BOX: 1280 LAHORE - 54000, PAKISTAN
TELE: (042) 35751765 - 67, FAX: (042) 35789206, 35712594, 35753664, E-MAIL: marketing@icctextiles.com

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

March 01, 2019

FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2018

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 01:00 p.m. on Thursday, March, 01, 2018 which was adjourned on Wednesday, February 28, 2019, have recommended no cash dividend, bonus or right issue of the shares for the 2nd quarter ended December 31, 2018. The financial results of the Company during this period are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2018 (Rupees)	December 31, 2017 (Rupees)	December 31, 2018 (Rupees)	December 31, 2017 (Rupees)
REVENUE	12,057,869	4,229,110	5,735,211	1,908,000
DIRECT COST	(6,096,267)	(6,469,975)	(2,333,538)	(3,324,002)
GROSS PROFIT/(LOSS)	5,961,602	(2,240,865)	3,401,673	(1,416,002)
OPERATING EXPENSES				
ADMINISTRATIVE EXPENSES	(14,515,476)	(12,843,661)	(7,479,776)	(5,719,987)
DISTRIBUTION COST	-	(382,116)	-	(135,708)
OTHER EXPENSES	(451,571)	(427,088)	(253,978)	(235,166)
	(14,967,048)	(13,652,865)	(7,733,754)	(6,090,860)
OPERATING LOSS	(9,005,446)	(15,893,730)	(4,332,081)	(7,506,862)
OTHER INCOME	89	2,654	-	-
OPERATING LOSS	(9,005,357)	(15,891,076)	(4,332,081)	(7,506,862)
FINANCE COST	(31,247,098)	(25,024,021)	(17,187,635)	(12,532,350)
CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	66,800,000	48,501,125	66,800,000	48,501,125
(LOSS) / PROFIT BEFORE TAXATION	26,547,545	7,586,029	45,280,283	28,461,914
TAXATION	(2,361,829)	(333,827)	(1,071,094)	64,801
(LOSS) / PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	24,185,717	7,252,202	44,209,190	28,526,715
(LOSS) / PROFIT AFTER TAXATION FROM DISCONTINUED OPERATIONS	(2,234,311)	5,874,228	(3,303)	8,580,048
(LOSS) / PROFIT AFTER TAXATION	21,951,406	13,126,430	44,205,887	37,106,762

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OTHER COMPREHENSIVE LOSS

Items that may be reclassified

subsequently to profit or loss

-	-	-	-
-	-	-	-

Items that will not be reclassified to profit or loss

Revaluation surplus arisen on property, plant and equipment (net of tax)

Revaluation decrease in property plant and equipment (net of tax)

Revaluation decrease in non-current assets classified as held for sale (net of tax)

-	8,704,028	-	8,704,028
-	-	-	-
(3,318,000)	(11,592,411)	-	(11,592,411)
(3,318,000)	(2,888,383)	-	(2,888,383)
(3,318,000)	(2,888,383)	-	(2,888,383)
18,633,406	10,238,047	44,205,887	34,218,379

TOTAL OTHER COMPREHENSIVE LOSS FOR THE PERIOD

TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD

(LOSS) / EARNING PER SHARE - BASIC AND DILUTED:

- FROM CONTINUING OPERATIONS

- FROM DISCONTINUED OPERATIONS

0.81	0.24	1.47	0.95
(0.07)	0.20	(0.00)	0.29
0.73	0.44	1.47	1.24

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

for **ICC TEXTILES LIMITED**

SHAHID ALI AHMAD

Company Secretary