

# ICC Textiles Limited



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

ICCTL/8654/KSE/FORM-7/  
April 29, 2014

## FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER ENDED MARCH 31, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 03:30 p.m. on Tuesday, April 29, 2014 has recommended no cash dividend, bonus or right issue of the shares for the 3<sup>rd</sup> quarter ended March 31, 2014. The financial results of the Company during this period are as follows:

	Jul 2013 to Mar-2014 (Rupees)	Jul 2012 to Mar-2013 (Rupees)	Jan-Mar 2014 (Rupees)	Jan-Mar 2013 (Rupees)
SALES	1,013,522,066	1,299,880,143	243,205,968	439,399,356
COST OF SALES	1,058,227,912	1,292,512,295	262,148,270	435,082,402
<b>GROSS PROFIT / (LOSS)</b>	<b>(44,705,846)</b>	<b>7,367,848</b>	<b>(18,942,302)</b>	<b>4,316,954</b>
<b>OPERATING EXPENSES:</b>				
- Distribution Costs	11,449,537	11,855,417	3,774,950	3,120,604
- Administrative Expenses	27,389,517	24,955,258	9,397,334	8,722,369
- Other Operating Expenses	614,360	605,015	177,828	183,394
	39,453,414	37,415,690	13,350,111	12,026,367
<b>OPERATING PROFIT/(LOSS)</b>	<b>(64,159,260)</b>	<b>(30,047,842)</b>	<b>(32,292,413)</b>	<b>(7,709,413)</b>
<b>OTHER OPERATING INCOME</b>	<b>85,557,758</b>	<b>34,141,779</b>	<b>4,788,995</b>	<b>3,517</b>
	1,398,498	4,093,937	(27,503,418)	(7,705,896)
<b>FINANCIAL COST</b>	<b>50,600,354</b>	<b>58,183,746</b>	<b>17,549,010</b>	<b>18,800,200</b>
<b>LOSS BEFORE TAXATION</b>	<b>(49,201,856)</b>	<b>(54,089,800)</b>	<b>(45,052,427)</b>	<b>(26,506,097)</b>
<b>TAXATION</b>	<b>3,362,578</b>	<b>931,110</b>	<b>117,825</b>	<b>141,011</b>
<b>LOSS AFTER TAXATION</b>	<b>(52,564,434)</b>	<b>(55,020,919)</b>	<b>(45,170,252)</b>	<b>(26,647,108)</b>
<b>LOSS PER SHARE - Basic &amp; Diluted</b>	<b>(1.75)</b>	<b>(1.82)</b>	<b>(1.51)</b>	<b>(0.82)</b>

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

  
**USMAN HAQ**  
Company Secretary