



RWML/17/SD/004
Dated 24.02.2017

THE GENERAL MANAGER,
KARACHI STOCK EXCHANGE (GUARANTEE) LTD
KARACHI STOCK EXCHANGE BUILDING, K.S.E ROAD,
KARACHI.

REF: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on February 24, 2017 at 11.00 A.M. at E-110, Khyaban-e-Jinnah Lahore recommended the Following:

(i) CASH DIVIDEND

An interim Cash Dividend for the Half Year ended December 31, 2016 at Rs. **NIL** per shares i.e **NIL** %. This is in addition to interim dividend(s) already paid at Rs. **NIL** per share i.e. **NIL** %.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue **Nil Share(s)**

(iii) RIGHT SHARES

The Board of Directors has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of NIL Share(s) for every **NIL** Share(s) The entitlement of Right shares being declared simultaneously will be/will not be applicable on bonus shares as declared above.

(iv) The Financial Results for the half year ended 31.12.2016 is enclosed'

Thanks & best regards.

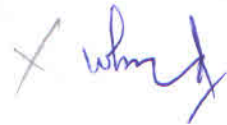

(COMPANY SECRETARY)

ENCL:AS ABOVE

ICE WEAVING MILLS LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	Note	----- Six months ended -----		----- Three months ended -----	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
-----Rupees in "000"-----					
Sales - net	13	5,484,593	4,742,410	2,584,121	2,375,509
Cost of sales		(4,979,367)	(4,411,391)	(2,332,867)	(2,252,686)
Gross profit		505,226	331,019	251,254	122,823
Distribution and marketing expenses		(60,762)	(53,154)	(33,087)	(25,051)
Administrative expenses		(72,911)	(73,557)	(41,294)	(37,989)
Other operating expenses		(10,989)	(5,821)	(7,254)	(2,847)
Finance cost		(257,327)	(278,765)	(131,278)	(143,541)
Other income		4,137	6,911	3,229	6,743
Share of loss from Associates		(1,510)	(3,129)	(488)	(1,486)
		(399,362)	(407,515)	(210,172)	(204,171)
Profit / (loss) before taxation		105,864	(76,496)	41,082	(81,348)
Provision for taxation		(55,683)	(47,907)	(26,394)	(44,102)
Profit / (loss) for the period		50,181	(124,403)	14,688	(125,450)
Earnings / (Loss) per share - basic and diluted (Rupees)		1.63	(4.04)	0.48	(4.07)

The annexed selected notes from 1 to 21 form an integral part of this condensed interim financial information.

X 



Chief Executive Officer

X

Director