

ICC Industries Limited

(Formerly 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

Ref: 8654/

October 8, 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 07, 2020 at 02:00 p.m. and adjourned on Thursday October 8, 2020 at 02:00 p.m. at registered office, 242-A, Anand Road, Upper Mall, has recommended Nil dividend for the year ended June 30, 2020. The financial results of the company are attached:

The Annual General Meeting of the company will be held on Wednesday, October 28, 2020 at 10:30 a.m. at Company's registered office, 242-A, Anand Road, Upper Mall, Lahore.

The share Transfer Books of the Company will be closed from 22-10-2020 to 28-10-2020 (both days inclusive), Transfers received at the Registered Office, 242-A, Anand Road, Upper Mall, Lahore at the close of business 21-10-2020 will be treated in time for the purpose to transfers.

Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully
for **ICC Industries Limited**

SHAHID ALI AHMAD
Company Secretary

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rupees	2019 Rupees
REVENUE	33,811,152	24,395,184
DIRECT COST	(12,350,947)	(15,129,869)
GROSS PROFIT	21,460,205	9,265,315
OPERATING EXPENSES:		
ADMINISTRATIVE EXPENSES	(29,261,641)	(29,777,339)
OTHER EXPENSES	(7,749,798)	(6,182,670)
	(37,011,439)	(35,960,009)
	(15,551,234)	(26,694,694)
OTHER INCOME	96,646,256	758,930
OPERATING PROFIT / (LOSS)	81,095,022	(25,935,764)
FINANCE COST	(79,298,129)	(66,692,532)
CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES	2,539,325	100,328,340
(LOSS) / PROFIT BEFORE TAXATION	4,336,218	7,700,044
TAXATION FOR THE YEAR	(5,896,971)	(3,306,810)
(LOSS) / PROFIT AFTER TAXATION FOR THE YEAR	(1,560,753)	4,393,234
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified to profit or loss		
Actuarial gain on employee benefit obligations	4,180,958	2,997,676
Revaluation surplus on property, plant and equipment (net of	421,245	-
Revaluation decrease in non-current assets classified as held		
for sale (net of tax)	(961,717)	-
Effect of change in tax rates	-	1,466,043
	3,640,486	4,463,719
TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR	3,640,486	4,463,719
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,079,733	8,856,953
EARNING/(LOSS) PER SHARE - BASIC AND DILUTED	(0.05)	0.15

Factory: 32 - KM, MULTAN ROAD, SUNDER, DISTT. LAHORE-PAKISTAN. TELE: (042) 35975426-27 FAX: (042) 35975428

Group Companies: ICC (PVT.) LTD. • THE IMPERIAL ELECTRIC CO. (PVT) LTD. • EMCO INDUSTRIES LTD.