

ICC Textiles Limited



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

March, 03, 2020

FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2019

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 02:00 p.m. on Tuesday, March, 03, 2020 which was adjourned on Monday, March 02, 2020, have recommended no cash dividend, bonus or right issue of the shares for the 2nd quarter ended December 31, 2019.

The financial results of the Company during this period are attached herewith.

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

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.

ICC TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2019 (UN-AUDITED)

	Half Year Ended		Quarter Ended	
	31 Dec 2019 Rupees	31 Dec 2018 Rupees	31 Dec 2019 Rupees	31 Dec 2018 Rupees
REVENUE (RENTAL INCOME)	18,418,792	12,057,869	9,295,680	5,735,211
DIRECT COST	(4,970,835)	(6,096,267)	(1,396,684)	(2,333,538)
GROSS PROFIT	13,447,957	5,961,602	7,898,996	3,401,673
OPERATING EXPENSES :				
ADMINISTRATIVE EXPENSES	(14,768,841)	(14,515,476)	(7,687,533)	(7,479,776)
OTHER EXPENSES	(2,880,300)	(451,571)	(271,571)	(253,978)
	(17,649,141)	(14,967,047)	(7,959,104)	(7,733,754)
	(4,201,184)	(9,005,445)	(60,108)	(4,332,081)
OTHER INCOME	-	89	-	-
OPERATING LOSS	(4,201,184)	(9,005,356)	(60,108)	(4,332,081)
FINANCE COST	(42,352,108)	(31,247,098)	(21,251,786)	(17,187,635)
CHANGE IN FAIR VALUE OF INVESTMENT PROPERTIES	-	66,800,000	-	66,800,000
(LOSS) / PROFIT BEFORE TAXATION	(46,553,292)	26,547,546	(21,311,894)	45,280,284
TAXATION	(2,963,449)	(2,361,829)	(2,132,169)	(1,071,094)
(LOSS) / PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	(49,516,741)	24,185,717	(23,444,063)	44,209,190
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	(623,563)	(2,234,311)	(249,167)	(3,303)
(LOSS) / PROFIT AFTER TAXATION	(50,140,304)	21,951,406	(23,693,230)	44,205,887
OTHER COMPREHENSIVE INCOME				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified to profit or loss				
Revaluation decrease in non-current assets classified as held for sale (net of tax)	-	(3,318,000)	-	-
	-	(3,318,000)	-	-
TOTAL OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	(3,318,000)	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	(50,140,304)	18,633,406	(23,693,230)	44,205,887
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED:				
- FROM CONTINUING OPERATIONS	(1.65)	0.81	(0.78)	1.47
- FROM DISCONTINUED OPERATIONS	(0.02)	(0.07)	(0.01)	(0.00)
	(1.67)	0.74	(0.79)	1.47


