

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



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

June, 01, 2020

FINANCIAL RESULTS FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2020

Dear Sir

We have to inform you that the Board of Directors of the Company in their Meeting held at 11:00 a.m. on Saturday, May 30, 2020 which was adjourned on Monday, June 01, 2020, have recommended no cash dividend, bonus or right issue of the shares for the 3rd quarter ended March 31, 2020.

The financial results of the Company for the period are attached herewith.

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

Yours faithfully
for **ICC INDUSTRIES 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.

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS AND QUARTER ENDED MAR 31, 2020

	Jul 2019 to Mar 2020 Rupees	Jul 2018 to Mar 2019 Rupees	Jan-Mar 2020 Rupees	Jan-Mar 2019 Rupees
REVENUE	27,714,472	17,456,786	9,295,680	5,398,917
DIRECT COST	(7,077,999)	(8,408,500)	(2,107,164)	(2,312,233)
GROSS PROFIT	20,636,473	9,048,286	7,188,516	3,086,684
ADMINISTRATION COST	(21,587,926)	(22,383,114)	(6,819,085)	(7,867,638)
OTHER EXPENSES	(3,105,206)	(678,705)	(224,906)	(227,134)
OTHER INCOME	59,039,308	2,350	59,039,308	2,261
OPERATING LOSS	54,982,649	(14,011,183)	59,183,833	(5,005,827)
FINANCE COST	(63,552,492)	(47,915,805)	(21,200,384)	(16,668,707)
CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY (LOSS) / PROFIT BEFORE TAXATION	-	66,800,000	-	-
	(8,569,843)	4,873,011	37,983,449	(21,674,535)
TAXATION	(4,905,339)	(3,671,281)	(1,941,890)	(1,309,452)
(LOSS) / PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	(13,475,182)	1,201,730	36,041,559	(22,983,987)
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	(837,108)	(3,423,119)	(213,544)	(1,188,808)
LOSS AFTER TAXATION	(14,312,290)	(2,221,388)	35,828,015	(24,172,794)
OTHER COMPREHENSIVE INCOME				
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 non-current assets classified as held for sale (net of tax)	-	(3,014,451)	-	-
	-	(3,014,451)	-	-
TOTAL OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	(3,014,451)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(14,312,290)	(5,235,839)	35,828,015	(24,172,794)
LOSS PER SHARE- BASIC AND DILUTED				
- LOSS PER SHARE FROM CONTINUING OPERATIONS	(0.45)	0.04	1.20	(0.77)
- LOSS PER SHARE FROM DISCONTINUED OPERATIONS	(0.03)	(0.11)	(0.01)	(0.04)
	(0.48)	(0.07)	1.19	(0.81)

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