



# 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.**

February 28, 2024

## **FINANCIAL RESULTS FOR THE 2<sup>nd</sup> QUARTER ENDED DECEMBER 31, 2023**

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 01:00 p.m. on Wednesday, February 28, 2024 have recommended no cash dividend, bonus or right issue of the shares for the 2<sup>nd</sup> quarter ended December 31, 2023.

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 INDUSTRIES LIMITED**

*Shahid Ali Ahmad*

**SHAHID ALI AHMAD**  
Company Secretary





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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Half Year Ended		Quarter Ended	
	Un-audited Dec 31, 2023 (Rupees)	Un-audited Dec 31, 2022 (Rupees)	Un-audited Dec 31, 2023 (Rupees)	Un-audited Dec 31, 2022 (Rupees)
Revenue (rental income)	23,799,708	27,394,632	13,748,812	13,790,790
Direct cost	(8,188,942)	(6,181,457)	(3,630,328)	(3,074,733)
<b>Gross profit</b>	<b>15,610,766</b>	<b>21,213,175</b>	<b>10,118,484</b>	<b>10,716,057</b>
Administrative expenses	(16,349,646)	(15,288,432)	(8,094,635)	(7,943,710)
Other expenses	(492,275)	(468,370)	(256,628)	(231,548)
<b>Operating loss</b>	<b>(16,841,921)</b>	<b>(15,756,802)</b>	<b>(8,351,262)</b>	<b>(8,175,257)</b>
Finance cost	(135,622)	(83,247,222)	(4,350)	(75,841,282)
Other income	65,180	-	-	-
Change in fair value of investment properties	-	86,655,700	-	86,655,700
<b>(Loss)/ profit before taxation</b>	<b>(1,301,596)</b>	<b>8,864,851</b>	<b>1,762,872</b>	<b>13,355,218</b>
Taxation	(5,037,613)	(6,007,234)	(2,888,784)	(3,024,218)
<b>(Loss)/ profit after taxation</b>	<b>(6,339,209)</b>	<b>2,857,617</b>	<b>(1,125,912)</b>	<b>10,331,000</b>
Earning per share - basic and diluted	(0.21)	0.10	(0.04)	0.34

  


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.