



ICC Textiles Limited

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

ICCTL/8654/KSE/FORM-7
February 28, 2014

FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED DECEMBER 31, 2013

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 04:00 p.m on Friday, February 28, 2014 has recommended no cash dividend, bonus or right issue of the shares for the 2nd quarter ended December 31, 2013. The financial results of the Company during this period are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES - Net	770,316,098	860,480,786	364,912,663	501,247,937
COST OF SALES	(796,079,642)	(857,429,893)	(382,801,055)	(495,579,460)
GROSS (LOSS) / PROFIT	(25,763,544)	3,050,893	(17,888,392)	5,668,477
OPERATING EXPENSES:				
- Administrative Expenses	(17,992,184)	(16,232,886)	(9,110,220)	(8,602,973)
- Distribution Cost	(7,674,588)	(8,734,813)	(3,826,453)	(4,781,971)
- Other Operating Expenses	(436,532)	(421,621)	(232,423)	(222,135)
	(26,103,304)	(25,389,320)	(13,169,097)	(13,607,079)
OPERATING (LOSS)	(51,866,848)	(22,338,427)	(31,057,489)	(7,938,602)
Other Operating Income	80,768,763	34,138,262	62,988,430	16,803,686
OPERATING PROFIT BEFORE FINANCE COST	28,901,915	11,799,835	31,930,942	8,865,084
FINANCE COST	(33,051,344)	(39,383,546)	(16,905,844)	(18,178,613)
(LOSS) / PROFIT BEFORE TAXATION	(4,149,429)	(27,583,711)	15,025,098	(9,313,529)
Taxation	(3,244,753)	(790,099)	(2,996,987)	(814,591)
(LOSS) / PROFIT AFTER TAXATION	(7,394,182)	(28,373,810)	12,028,111	(10,128,120)
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	(0.25)	(0.95)	0.40	(0.34)

We shall be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully
for **ICC TEXTILES LIMITED**


USMAN HAQ
Company Secretary