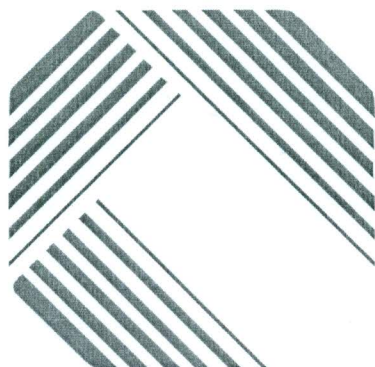


( UN-AUDITED )

---

**CONDENSED INTERIM  
FINANCIAL INFORMATION  
FOR THE NINE MONTHS ENDED  
MARCH 31, 2021**



**ICC Industries Limited**  
( Formerly ICC Textiles Limited )

## COMPANY INFORMATION

### Board of Directors

Mr. Javaid S. Siddiqi  
Mr. Pervaiz S. Siddiqi  
Mrs. Fauzia Javaid  
Mr. Salman Javaid Siddiqi  
Mr. Asim Pervaiz Siddiqi  
Mr. Adnan Javaid Siddiqi  
Mr. Arsalan Javaid Siddiqi

Chief Executive  
Chairman

### Audit Committee

Mr. Salman Javaid Siddiqi  
Mr. Pervaiz S. Siddiqi  
Mrs. Fauzia Javaid

Chairman  
Member  
Member

### HR&R Committee

Mr. Pervaiz S. Siddiqi  
Mr. Javaid S. Siddiqi  
Mr. Asim Pervaiz Siddiqi

Chairman  
Member  
Member

### Company Secretary

Mr. Shahid Ali Ahmad

### Chief Financial Officer

Mr. Javed Rashid

### Auditors

Grant Thornton Anjum Rahman  
Chartered Accountants  
01-Inter Floor, Eden Centre  
Jail Road, Lahore.

### Bankers

MCB Bank Limited  
Faysal Bank Limited  
Bank AL Habib Limited  
United Bank Limited  
Allied Bank Limited  
Habib Metropolitan Bank Limited

### Legal Advisor

Imtiaz Siddiqi Associates  
179/180-A, Scotch Corner, Upper Mall Scheme,  
Lahore-Pakistan. Tel: 042-35758573-35758574  
Fax: 042-35758572

### Shares Registrar

Corplink (Pvt.) Ltd.  
Wings Arcade, 1-K Commercial Model Town, Lahore.  
Ph: 042-35916714, 35916719  
Fax : 042-35869037

### Registered Office

242-A, Anand Road,  
Upper Mall, Lahore.  
Ph: 042-35751765-67  
Fax : 042-35789206  
Web site : [www.icctextiles.com](http://www.icctextiles.com)

### Factory

32-K.M. Lahore-Multan Road,  
Sunder, Distt. Lahore.  
Ph: 042-35975426-27  
Fax : 042-35975428

## DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors, I hereby present the condensed interim financial statements of the company for the period nine months ended March 31, 2021.

The company suffered a loss after tax amounting to Rs. 15.870 million on revenue of Rs. 5.726 million comprising rental income as against after tax loss of Rs. 14.312 million against revenue of Rs. 27.714 million in the corresponding period resulting in loss per share of Rs. 0.53 ( Jul-Mar 2020 Rs. 0.48 loss per share ). Following factors influenced the company's performance during the period:

- Other income includes amortization of interest free loans Rs. 1.054 million ( 2020: Rs. 59.036 million )
- Finance cost decreased by Rs. 18.334 million i.e from Rs. 63.552 million to Rs. 45.218 million.
- Positive Change in fair value of investment property amounts to Rs. 50.010 million ( 2020: Rs. NIL )

As reported in recent directors report to the members, our rental business was adversely affected due to the spread of Covid pandemic resulting in slow down of business activity in the country. Our rental income was substantially reduced as some of our tenants had terminated their rental agreements.

We are focusing on renting out available covered area including space vacated during Covid19. While business had gradually started to pick, but once again, response is lukewarm due to the arrival of third wave of Covid19, which appears to be gaining momentum in Pakistan.

As always, our dedicated work force deserves appreciation for good work.

For and on behalf of the Board of Directors

Lahore: Dated Apr 29, 2021

  
Chief Executive Officer

  
Director

