

# International Knitwear Limited



Dated: February 24, 2023

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

We are pleased to inform you that the Board of Directors of the International Knitwear Limited in their meeting held on Friday, February 24, 2023 at 02:30 p.m. at Karachi reviewed the financial statements for the half year ended December 31, 2022 and recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION	:	NIL
(v) ANY OTHER PRICE SENSITIVE INFORMATION	:	NIL

The financial Result of the Company are attached herewith.

The half yearly report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company website: [www.internationalknitwear.com](http://www.internationalknitwear.com) .

Yours truly,

**Javed Khan**  
Director /Company Secretary

# International Knitwear Limited



## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	QUARTER ENDED		HALF YEAR ENDED	
	December	December	December	December
	2022	2021	2022	2021
	------(Rupees)-----		------(Rupees)-----	
Sales - net	192,319,684	160,806,715	416,218,735	312,296,383
Cost of goods sold	(162,792,171)	(150,709,929)	(359,958,610)	(290,438,992)
<b>Gross profit</b>	<b>29,527,513</b>	<b>10,096,786</b>	<b>56,260,125</b>	<b>21,857,391</b>
Administrative and selling expenses	(8,231,735)	(6,495,285)	(15,207,950)	(12,771,955)
<b>Operating profit</b>	<b>21,295,778</b>	<b>3,601,501</b>	<b>41,052,175</b>	<b>9,085,436</b>
Other income	563,744	5,115,591	7,538,621	7,109,474
Unrealized (loss) / gain on revaluation of - investments through P&L	(732,167)	166,574	(2,209,217)	(1,614,339)
	(168,423)	5,282,165	5,329,404	5,495,135
	<b>21,127,355</b>	<b>8,883,666</b>	<b>46,381,579</b>	<b>14,580,571</b>
Financial charges	(3,887,697)	(4,036,701)	(7,845,269)	(5,653,035)
Other charges	(1,189,537)	(334,441)	(2,659,006)	(616,000)
	(5,077,234)	(4,371,142)	(10,504,275)	(6,269,035)
<b>Profit before taxation</b>	<b>16,050,121</b>	<b>4,512,524</b>	<b>35,877,304</b>	<b>8,311,536</b>
<b>Taxation</b>				
Taxation Current year	(1,923,196)	(1,608,067)	(4,162,187)	(3,122,964)
Taxation prior year	(3,693,045)		(3,693,045)	
<b>Profit after taxation</b>	<b>10,433,880</b>	<b>2,904,457</b>	<b>28,022,072</b>	<b>5,188,572</b>
Earning per share-basic and diluted	<u>1.08</u>	<u>0.30</u>	<u>2.90</u>	<u>0.54</u>

Javed Khan  
Director /Company Secretary