

International Knitwear Limited



April 19, 2023

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

Dear Sir,

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2023

We are pleased to inform you that the Board of Directors of the International Knitwear Limited in their meeting held on Wednesday, April 19, 2023 at 12:00 p.m. at Karachi reviewed the financial statements for the 3rd quarter ended March 31, 2023 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 Quarterly report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company website: 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 NINE MONTH & 3RD QUARTER ENDED MARCH 31, 2023

	3RD QUARTER ENDED		NINE MONTH ENDED	
	March 2023	March 2022	March 2023	March 2022
	------(Rupees)-----		------(Rupees)-----	
Sales - net	134,452,391	195,823,831	550,671,126	508,120,214
Cost of goods sold	(108,730,794)	(175,388,015)	(468,689,404)	(465,827,007)
Gross profit	25,721,597	20,435,815	81,981,722	42,293,206
Administrative and selling expenses	(11,159,883)	(5,785,066)	(26,367,833)	(18,557,021)
Operating profit	14,561,714	14,650,749	55,613,889	23,736,185
Other income	2,157,299	(204,571)	9,695,920	6,904,903
Unrealized gain/(loss) on revaluation of investments through P&L	1,136,857	154,936	(1,072,360)	(1,459,403)
	3,294,156	(49,635)	8,623,560	5,445,500
	17,855,870	14,601,114	64,237,449	29,181,685
Financial charges	(7,171,068)	(4,302,642)	(15,016,337)	(9,955,677)
Other charges	(737,251)	(710,595)	(3,396,257)	(1,326,595)
	(7,908,319)	(5,013,237)	(18,412,594)	(11,282,272)
Profit before taxation	9,947,551	9,587,878	45,824,855	17,899,414
Taxation				
Taxation Current year	(1,344,524)	(1,958,238)	(5,506,711)	(5,081,202)
Taxation prior year	-	-	(3,693,045)	-
Profit after taxation	8,603,027	7,629,640	36,625,099	12,818,212
Earning per share-basic and diluted	0.89	0.79	3.79	1.32

Javed Khan
Director / Company Secretary