

# International Knitwear Limited



Dated: February 28, 2024

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, 2023**

We are pleased to inform you that the Board of Directors of the International Knitwear Limited in their meeting held on Wednesday, February 28, 2024 at 03:30 p.m. at Karachi reviewed the financial statements for the half year ended December 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 half yearly report of the Company for the period ended December 31, 2023 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, 2023

	QUARTER ENDED		HALF YEAR ENDED	
	December	December	December	December
	2023	2022	2023	2022
	------(Rupees)-----		------(Rupees)-----	
Sales - net	164,785,839	192,319,684	405,123,434	416,218,735
Cost of goods sold	(144,093,103)	(162,792,171)	(337,334,608)	(359,958,610)
<b>Gross profit</b>	<b>20,692,736</b>	<b>29,527,513</b>	<b>67,788,826</b>	<b>56,260,125</b>
Administrative and selling expenses	(7,883,880)	(8,231,735)	(17,751,838)	(15,207,950)
<b>Operating profit</b>	<b>12,808,856</b>	<b>21,295,778</b>	<b>50,036,988</b>	<b>41,052,175</b>
Other income	1,620,129	563,744	(609,237)	7,538,621
Unrealized gain/ (loss) on revaluation of - investments through P&L	2,567,640	(732,167)	2,633,062	(2,209,217)
	4,187,769	(168,423)	2,023,825	5,329,404
	16,996,625	21,127,355	52,060,813	46,381,579
Financial charges	(4,955,756)	(3,887,697)	(14,404,534)	(7,845,269)
Other charges	(830,820)	(1,189,537)	(2,598,283)	(2,659,006)
	(5,786,576)	(5,077,234)	(17,002,817)	(10,504,275)
<b>Profit before taxation</b>	<b>11,210,049</b>	<b>16,050,121</b>	<b>35,057,996</b>	<b>35,877,304</b>
<b>Taxation</b>				
Taxation Current year	(2,375,464)	(1,923,196)	(6,411,331)	(4,162,187)
Taxation prior year	(5,109,656)	(3,693,045)	(5,109,656)	(3,693,045)
<b>Profit after taxation</b>	<b>3,724,929</b>	<b>10,433,880</b>	<b>23,537,009</b>	<b>28,022,072</b>
Earning per share-basic and diluted	0.39	1.08	2.43	2.90

**Javed Khan**  
Director /Company Secretary