

# International Knitwear Limited



April 24, 2014

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

Sub: Financial results for the 3rd quarter ended March 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of International Knitwear Limited in their meeting held at 02:00 P.M on Thursday April 24, 2014, at Registered office F-2A/(L), S.I.T.E., Karachi have recommended the following:

1. Cash Dividend ..... Nil
2. Bonus Shares ..... Nil
3. Right Shares ..... Nil
4. Any Other Information ..... Nil
5. The financial results of the Company are as follows.

	NINE MONTHS ENDED		3RD QUARTER ENDED	
	March 2014 (Rupees)	March 2013 (Rupees)	March 2014 (Rupees)	March 2013 (Rupees)
<b>Continuing Operation</b>				
Sales - net	98,884,891	64,005,172	34,614,123	33,393,500
Cost of goods sold	(86,496,953)	(55,578,654)	(31,733,831)	(26,398,653)
Gross profit	<u>12,387,938</u>	<u>8,426,518</u>	<u>2,880,292</u>	<u>6,994,847</u>
Administrative and selling expenses	(8,339,886)	(4,387,136)	(1,916,013)	(2,881,767)
Operating profit	<u>4,048,052</u>	<u>4,039,382</u>	<u>964,279</u>	<u>4,113,080</u>
Financial charges	(874,056)	(1,349,517)	(309,203)	(597,953)
Other income	291,138	196,875	3,741	67,531
Workers profit participation fund	(289,849)	-	(131,487)	-
Workers welfare fund	(110,143)	(51,204)	(49,696)	(4,395)
Profit before taxation from continuing operation	<u>3,065,142</u>	<u>2,835,536</u>	<u>477,634</u>	<u>3,578,263</u>
Taxation	(997,228)	(658,981)	(128,747)	(496,343)
Profit after taxation from continuing operation	<u>2,067,914</u>	<u>2,176,555</u>	<u>348,887</u>	<u>3,081,920</u>
<b>Discontinued Operations</b>				
Profit / (loss) from discontinued operations	2,331,844	(19,728,917)	1,970,928	(574,686)
Profit / (loss) for the period	<u>4,399,758</u>	<u>(17,552,362)</u>	<u>2,319,815</u>	<u>2,507,234</u>
<b>Earnings / (loss) per share-basic and diluted</b>				
From continuing operations	<u>0.64</u>	<u>0.67</u>	<u>0.11</u>	<u>0.96</u>
From discontinued operation	<u>0.72</u>	<u>(6.12)</u>	<u>0.61</u>	<u>(0.18)</u>

We shall send you 300 copies of printed accounts for distribution amongst the members of the exchange in due course of time.

Thanking you,

Yours faithfully

International Knitwear Limited

Javed Khan

Chief financial Officer & Company Secretary