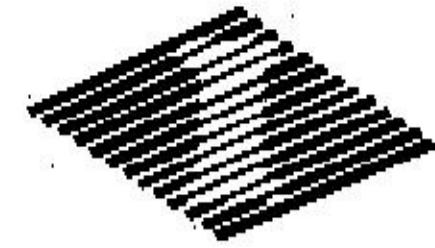


# International Knitwear Limited



Dated: October 29, 2014  
 The General Manager,  
 Karachi Stock Exchange (Guarantee) Ltd,  
 Stock Exchange Building,  
 Stock Exchange Road,  
**Karachi**

Sub: Financial Results for the 1st quarter ended September 30, 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 Wednesday October 29, 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.

|                                                         | SEPTEMBER<br>2014<br>(Rupees) | SEPTEMBER<br>2013<br>(Rupees) |
|---------------------------------------------------------|-------------------------------|-------------------------------|
| <b>Continuing Operations</b>                            |                               |                               |
| Net sales                                               | 49,500,269                    | 29,194,363                    |
| Cost of goods sold                                      | (42,719,754)                  | (24,139,420)                  |
| <b>Gross profit</b>                                     | <b>6,780,515</b>              | <b>5,054,943</b>              |
| Administrative and selling expenses                     | (3,076,184)                   | (2,798,932)                   |
| <b>Operating profit</b>                                 | <b>3,704,331</b>              | <b>2,256,011</b>              |
| Other income                                            | 257,251                       | 82,951                        |
|                                                         | <b>3,961,582</b>              | <b>2,338,962</b>              |
| Finance cost                                            | (687,463)                     | (383,204)                     |
| Other charges                                           | (225,914)                     | (137,835)                     |
|                                                         | (913,377)                     | (521,039)                     |
| <b>Profit before taxation from continuing operation</b> | <b>3,048,205</b>              | <b>1,817,923</b>              |
| Taxation                                                | (633,505)                     | (653,379)                     |
| <b>Profit after taxation from continuing operation</b>  | <b>2,414,700</b>              | <b>1,164,544</b>              |
| <b>Discontinued Operations</b>                          |                               |                               |
| Profit/(loss) from discontinued operations              | 1,118,109                     | (700,200)                     |
| <b>Profit for the period</b>                            | <b>3,532,809</b>              | <b>464,344</b>                |
| <b>Earnings / (loss) per share-basic and diluted</b>    |                               |                               |
| From continuing operations                              | <b>0.75</b>                   | <b>0.36</b>                   |
| From discontinued operation                             | <b>0.35</b>                   | <b>(0.22)</b>                 |

We shall send you 200 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

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