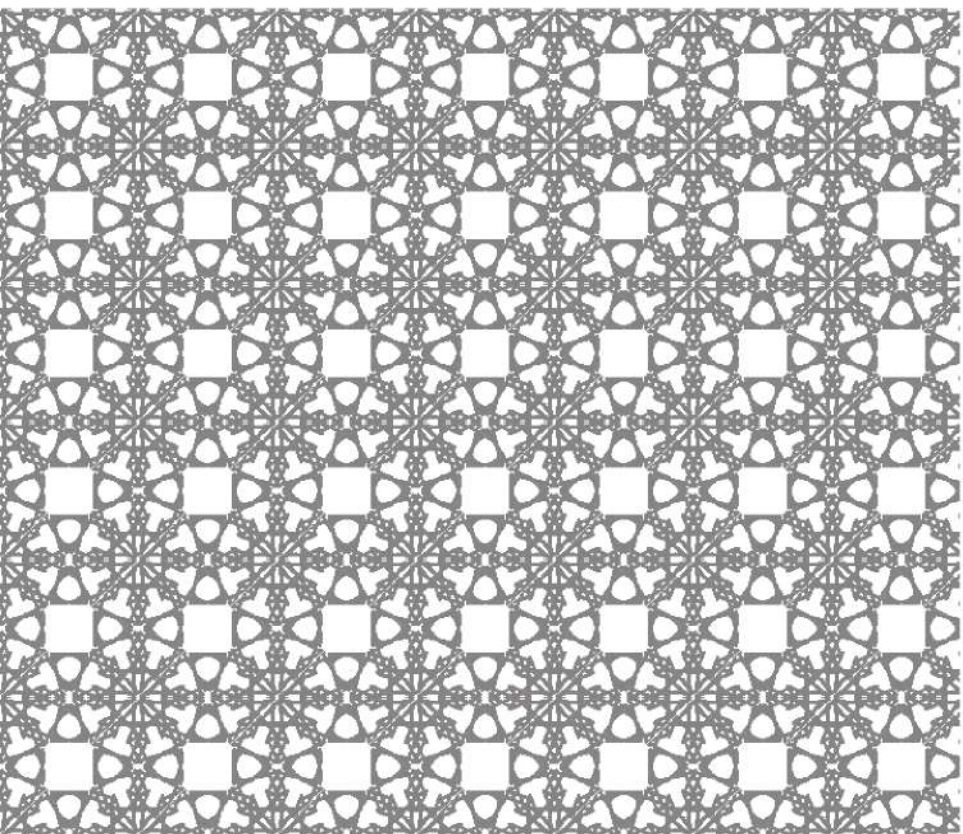


International Knitwear Limited



**CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED
DECEMBER 31, 2017**



COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Waseem Shafi Mr. Naeem Shafi Mr. Javed Khan Mr. Muhammad Shafi Mr. Muhammad Sajid Hussain Mr. Arshad Ahmed Mr. Javed Akhter Malik	Chairman Chief Executive
---------------------------	---	-----------------------------

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY	Mr. Javed Khan
--	----------------

AUDIT COMMITTEE	Mr. Arshad Ahmed Mr. Waseem Shafi Mr. Javed Akhter Malik	Chairman
------------------------	--	----------

HR & REMUNERATION COMMITTEE	Mr. Muhammad Sajid Hussain Mr. Muhammad Shafi Mr. Javed Akhter Malik	Chairman
--	--	----------

AUDITORS	RSM Avais Hyder Liaquat Nauman Chartered Accountants
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LEGAL ADVISOR	Ali Associates
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BANKERS	Bank AL-Habib Limited Habib Bank Limited
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REGISTERED OFFICE & FACTORY	F-2A/(L), S.I.T.E., Karachi-75730.
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REGISTRAR	Central Depository Company of Pakistan Limited CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shakra-e-Faisal, Karachi-74400
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WEBSITE	www.internationalknitwear.com
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International Knitwear Limited

DIRECTORS' REPORT

The Board of Directors of International Knitwear Limited (IKL) is pleased to present the un-audited financial statements of the Company for the half year ended December 31, 2017.

This financial information is submitted in accordance with section 245 of the Companies Ordinance, 1984.

FINANCIAL PERFORMANCE

	July-December 2017 Rupees	July-December 2016 Rupees
Sales	123,545,085	69,167,027
Gross profit/(loss)	11,236,556	(8,939,567)
Operating profit/(loss)	3,292,906	(16,159,862)
Provision of taxation	(1,234,060)	(691,670)
(Loss)/profit after taxation	(23,957,679)	813,121
(Loss)/earnings per share-basic and diluted	(2.48)	0.13

PROFIT AND LOSS ANALYSIS

By this grace of almighty Allah during the current period under review inspite of various challenges of the country the operations of our company were quite satisfactory. The performance is improving as our sales have increased from Rs.69.17 Million to Rs.123.54 Million as compared to the corresponding period. Showing an increase 78.62%. The gross profit for the period were Rs.11.24 Million as compared to loss of Rs.(8.93) Million for the same period last year.

However in other income the company realized & unrealized loss of Rs.(24.24) Million in investments against gain of Rs.16.60 Million compared with last year. This was mainly due to continued deteriorating market behavior of the Pakistan Stock Exchange (PSX).

During the period under review after incorporating administrative and selling expenses, financial charges and other charges, loss after taxation for the period under review have amounted to Rs.23.96 Million against gain of Rs.0.81 Million

EXPORT SALES

The continuing focus on Export sales and providing quality products. The company has achieved sales of Rs.69.44 Million against Rs.47.16 Million when compared with last year. We succeeded in increasing our export sales by Rs.22.28 Million showing an increase 47.24% when compared with the last year.

LOCAL SALES

The Company has Local Sales of Rs. 54.10 Million against Rs. 22.01 Million when compared with last year. Showing an increase of Rs.32.09 Million.

FUTURE OUTLOOK

Despite challenges faced by our country and Industry the Company has been successful in maintaining increase in turnover when compared with corresponding period of last year.

The management remains committed to increase the Sales & performance of the Company by utilizing its resources efficiently and investment in value addition of existing facilities to cope with growing demands of our products.

However, persistent challenges faced by our country and industry is a continuous threat for textile business of Pakistan.

ACKNOWLEDGEMENT

We wish to thank our customers for their cooperation and continued faith in our products. We would also like to acknowledge our shareholders and financial institutions for their support and assistance.

On behalf of the Board

Karachi: February 27, 2018

NAEEM SHAFI
Chief Executive



**INDEPENDENT REPORT ON REVIEW OF CONDENSED
INTERIM FINANCIAL INFORMATION TO THE
MEMBERS OF INTERNATIONAL KNITWEAR LIMITED**

Introduction

We have reviewed the accompanying condensed interim balance sheet of **International Knitwear Limited**(the Company) as at **31 December 2017**, the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the accounts for the six month period then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial information of the Company is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures for the quarters ended **December 31, 2017** and **December 31, 2016** in the condensed interim profit and loss account and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.



CONDENSED INTERIM BALANCE SHEET AS AT DECEMBER 31, 2017

		(Un-Audited) December 2017 Rupees	Restated (Audited) June 2017 Rupees
ASSETS	Note		
Non-Current Assets			
Property, plant and equipment	5	25,261,602	23,704,246
Long term deposits		1,500,000	1,500,000
Long term investments	6	21,314,715	35,182,729
		48,076,317	60,386,975
Current Assets			
Stock-in-trade		52,644,760	20,563,258
Short term investment	7	28,074,039	74,847,959
Trade debts - considered good	8	36,062,542	58,302,099
Loans and advances	9	4,397,327	2,106,145
Other receivables	10	8,439,513	5,698,375
Taxation - net		14,881,201	13,237,537
Cash and bank balances	11	1,095,155	336,491
		145,594,537	175,091,864
TOTAL ASSETS		193,670,854	235,478,839
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	12	96,750,000	96,750,000
Reserves		(19,598,257)	4,359,421
		77,151,743	101,109,421
Unrealized gain on revaluation of investments- available for sale		18,227,551	25,701,369
		95,379,294	126,810,790
Current Liabilities			
Short term finance under mark-up arrangement		38,487,216	34,568,172
Payable against purchase of investment		-	33,094,570
Creditors, accrued and other payables		59,804,344	41,005,307
		98,291,560	108,668,049
CONTINGENCIES AND COMMITMENTS	13	-	-
TOTAL EQUITY AND LIABILITIES		193,670,854	235,478,839

The annexed notes form an integral part of these condensed interim financial information.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director


**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	HALF YEAR ENDED		QUARTER ENDED	
	December	December	December	December
	2017	2016	2017	2016
Note	-----{Rupees}-----		-----{Rupees}-----	
Sales - net	123,545,085	69,167,027	100,191,870	35,874,205
Cost of goods sold	(112,308,529)	(78,106,594)	(86,601,380)	(35,431,217)
Gross profit/ (loss)	11,236,556	(8,939,567)	13,590,490	442,988
Administrative and selling expenses	(7,943,650)	(7,220,295)	(3,975,579)	(3,610,811)
Operating profit/(loss)	3,292,906	(16,159,862)	9,614,911	(3,167,823)
Other income	(14,370,561)	16,396,971	(9,194,036)	10,559,174
Unrealized (loss)/gain on revaluation of investments held for trading	(8,492,726)	2,319,326	1,231,591	2,319,327
	(22,863,287)	18,716,297	(7,962,445)	12,878,501
	(19,570,381)	2,556,435	1,652,467	9,710,677
Financial charges	(3,054,402)	(3,609,396)	(1,458,448)	(2,162,877)
Other charges	(98,836)	(55,334)	(80,153)	(28,700)
	(3,153,238)	(3,664,730)	(1,538,601)	(2,191,577)
(Loss)/profit before taxation from continuing operation	(22,723,619)	(1,108,294)	113,866	7,519,101
Taxation	(1,234,060)	(691,670)	(1,000,528)	(358,742)
(Loss)/profit after taxation from continuing operation	(23,957,679)	(1,799,964)	(886,662)	7,160,359
Discontinued Operations				
Profit from discontinued operations	-	2,613,086	-	2,400,825
(Loss)/ Profit for the period	(23,957,679)	813,122	(886,662)	9,561,184
(Loss) / Earnings per share-basic and diluted				
From continuing operations	(2.48)	(0.28)	(0.09)	1.11
From discontinued operation	0.00	0.41	0.00	0.37

The annexed notes form an integral part of these condensed interim financial information.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	HALF YEAR ENDED		QUARTER ENDED	
	December 2017	December 2016	December 2017	December 2016
	----- Rupees -----			
(Loss)/profit for the period	(23,957,678)	813,122	(886,661)	7,241,857
Unrealized gain/(loss) on revaluation of investment	(7,473,818)	13,614,874	(7,473,818)	10,314,024
Total comprehensive income for the period	(31,431,496)	14,427,996	(8,360,479)	17,555,881

The annexed notes form an integral part of these condensed interim financial information.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Issued, subscribed and paid-up share capital	Unrealized gain on revaluation of investment	Unappropriated profit /(loss)	Total
	----- Rupees -----			
Balance as at June 30, 2016 (Audited)	64,500,000	38,043,729	17,864,065	120,407,794
Total comprehensive income for the period				
Profit for the half year ended December 31, 2016	-	-	813,122	813,121
Gain on revaluation of investment		13,614,874		13,614,874
Transaction with owners:				
10% Cash dividend paid for the year ended June 30, 2016	-	-	(6,450,000)	(6,450,000)
	-	13,614,874	(5,636,878)	7,977,995
Balance as at December 31, 2016 (Un-Audited)	64,500,000	51,658,603	12,227,187	128,385,789
Total comprehensive income for the period				
(Loss) for the year ended June 30, 2017 - restated	-	-	(6,978,455)	(6,978,455)
(Loss) on revaluation of investment	-	(25,957,234)		(25,957,234)
Transaction with owners:				
Share issue cost		-	(889,311)	(889,311)
Issued right shares	32,250,000			32,250,000
10% Cash dividend paid for the year ended June 30, 2017	-	-	-	-
	32,250,000	(25,957,234)	(7,867,766)	(1,575,000)
Balance as at June 30, 2017 (Audited) - restated	96,750,000	25,701,369	4,359,421	126,810,790
Total comprehensive income for the period				
(Loss) for the half year ended December 31, 2017	-	-	(23,957,679)	(23,957,679)
(Loss) on revaluation of investment	-	(7,473,818)	-	(7,473,818)
Transaction with owners:				
0% Cash dividend paid for the year ended June 30, 2017	-	-	-	-
	-	(7,473,818)	(23,957,679)	(31,431,497)
Balance as at December 31, 2017 (Un-Audited)	96,750,000	18,227,551	(19,598,258)	95,379,293

The annexed notes form an integral part of these condensed interim financial information.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director



CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	December 2017	December 2016
Note	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(30,197,436)	1,504,792
Adjustment for non cash items:		
Depreciation	1,478,970	1,668,451
(Gain) on sale of property, plant and equipment	(211,900)	(3,273,660)
Financial charges	3,054,402	3,609,396
Loss/(gain) on disposal of investment	-	(14,277,759)
	<u>4,321,472</u>	<u>(12,273,572)</u>
(Loss) / profit before changes in working capital	(25,875,964)	(10,768,780)
Decrease / (increase) in current assets		
Stock in trade	(32,081,502)	8,400,966
Trade debts	22,239,557	(4,635,796)
Loans and advances	(2,291,182)	(1,396,508)
Other receivables	(2,741,138)	426,209
	<u>(14,874,265)</u>	<u>2,794,871</u>
(Decrease) / increase in current liabilities		
Short term financing under markup arrangements	(1,302,000)	7,218,000
Creditors, accrued and other payables	(14,295,532)	(8,181,552)
	<u>(15,597,532)</u>	<u>(963,552)</u>
Financial charges paid	(3,054,403)	(3,609,396)
Taxes paid	(2,877,727)	(1,617,504)
Dividend paid	-	(5,185,134)
Net cash (used in) operating activities	(62,279,891)	80,478,234
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(3,062,424)	(1,373,239)
Proceeds from sale of property, plant and equipment	238,000	8,240,000
(Purchase) / sale of investments - net	60,073,761	(88,083,231)
Net cash (used in) / generated from investing activities	57,249,337	(81,216,470)
CASH FLOW FROM FINANCING ACTIVITIES		
Payable against purchase of investment	-	99,827,728
Net cash generated from financing activities	-	99,827,728
Net (decrease) in cash and cash equivalents	(5,030,554)	(738,236)
Cash and cash equivalent at the beginning of the period	336,491	(2,966,701)
Cash and cash equivalent at the end of the period	(4,694,063)	(3,704,937)
Cash and bank balances	1,095,155	681,305
Running finance facility	(5,789,216)	(4,386,242)
	<u>(4,694,061)</u>	<u>(3,704,937)</u>

15

The annexed notes form an integral part of these condensed interim financial information.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

1 Status and nature of the business

International Knitwear Limited (hereinafter referred as the Company or IKL) is a public limited company. Its shares are quoted on the Pakistan Stock Exchange. The Registered office of the Company is located at Plot # F-2A/L, SITE, Karachi. we are leaders in creating, developing and manufacturing of knitted and woven apparel products right from basic to highly fashioned garments.

we are engaged in the export of quality Garments. We have established a name of credentials owing to the projected commitments, working speed and quality practices. Our operating philosophy is to provide buyers with product that meets their specification, reliably delivered at a reasonable price in Domestic and International Markets.

2 Basis of preparation and significant accounting policies

2.1 This condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard No. 34 'Interim Financial Reporting' and are being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984 and the listing regulations of the Pakistan Stock Exchange.

These condensed interim financial information comprise of the balance sheet as at December 31, 2017 and the profit and loss account, statement of comprehensive income, statement of changes in equity and the cash flow statement for the half year ended December 31, 2017.

2.2 The accounting policies adopted in the preparation of these condensed interim financial information are the same as those applied in the preparation of the financial information of the Company for the year ended June 30, 2017.

There are no IFRSs or IFRIC interpretations becoming effective during the period that would be expected to have a material impact on the company's condensed interim financial information.

3 Accounting policies

The accounting policies adopted in the preparation of this condensed interim financial information are consistent with those followed in the preparation of the company's annual financial statements for the year ended June 30, 2017.

4 Prior period error

During the year ended June 30, 2017, the company has erroneously not recorded an expenses of Rs. 8.3 million, as a result the profit was overstated by the same amount. During the period ended December 31, 2017, the above mentioned transaction was identified as a result the management has recorded the said transaction in its relevant period.

The error has been corrected by restating each of the affected financial statements' line items for prior periods as per the requirements of IAS 8 "Accounting policies, changes in estimates and error" and IAS 1 "Presentation of financial statements". The impact on prior year financial statements is as follows:

	30-Jun-17 Rupees
Impact on balance sheet	
Increase in payable against purchase of investment	<u>8,317,364</u>
Impact on profit and Loss	
Increase in expenses	<u>8,317,364</u>

Note	(Un-audited) December 31, 2017	(Audited) June 30, 2017
	----- (Rupees) -----	
Property, plant & equipment		
5 Property and equipment - at cost less accumulated depreciation	24,707,008	23,704,246
Capital work in progress	554,594	-
	<u>25,261,602</u>	<u>23,704,246</u>
5.1 Additions / adjustments at cost		
Factory building	-	5,814,907
Plant and machinery	813,000	271,000
Computers	65,000	214,200
Furniture Fitting	152,830	536,300
Office equipment	87,000	246,500
Motor vehicles	1,390,000	350,000
	<u>2,507,830</u>	<u>7,432,907</u>
5.2 Deletions / write-off / adjustments at cost		
Plant and machinery	36,000	10,648,582
Motor vehicles	350,000	700,000
	<u>386,000</u>	<u>11,348,582</u>
5.3 Movement in Capital Work in Progress		
Opening balances	-	2,598,940
Add: Additions during the period	554,594	3,215,967
Less: Transfer to operating assets	-	(5,814,907)
	<u>554,594</u>	<u>-</u>



International Knitwear Limited

NOTES FOR THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

		(Un-audited) December 31, 2017	(Audited) June 30, 2017
		-----{Rupees}-----	
6 Long term investments	Note		
Available for sale			
Quoted securities	5.1	48,787,891	109,323,899
Other investment	5.2	600,863	706,789
		<u>49,388,754</u>	<u>110,030,688</u>
6.1 Available for sales - Quoted Securities			
Name of the Company			
- The Searle Company Limited		20,380,258	27,848,640
- Shell Pakistan Limited		30,719	575,370
- Fauji Fertilizer Company Limited			82,640
- Attock Petroleum Limited		261,540	3,445,365
- Engro Corporation Limited		137,375	325,910
- Pakistan Oilfields Limited		298,913	2,108,864
- Pakistan Petroleum Limited		205,910	740,700
- Engro fertilizer Limited			55,240
		<u>21,314,715</u>	<u>35,182,729</u>
6.2 Available for sales - Other investments			
Name of the Fund			
- AKD Opportunity Funds		600,863	706,789
		<u>600,863</u>	<u>706,789</u>
7 Short term investments			
Held for trading			
Quoted securities	6.1	27,473,176	-
7.1 Held for trading - Other investments			
Name of the Company			
- Ferozsons Laboratories Limited		101,905	386,509
- National Refinery Limited			725,990
- The Searle Company Limited.		27,079,221	72,567,021
- Sakrand Suger Mills Limited.		57,920	-
- Sui Northren Gas Company		94,610	-
,- Pakistan State Oil Co. Limited		139,520	-
- Golden Arrow Steel Stock Fund			461,650
		<u>27,473,176</u>	<u>74,141,170</u>
8 Trade debts			
Export - secured, considered good		23,478,516	52,616,473
Local - unsecured			
- Considered good		12,584,026	5,685,626
- Considered doubtful		2,255,364	2,255,364
		14,839,390	7,940,990
Less: Provision for doubtful debts		(2,255,364)	(2,255,364)
		<u>36,062,542</u>	<u>58,302,099</u>



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	(Un-audited)		(Audited)	
	December 31, 2017	June 30, 2017	December 31, 2017	June 30, 2017
	----- (Rupees) -----			
9 Loans and advances				
Loans - unsecured, considered good				
- Loan to employees	1,240,000		1,131,000	
Advances - unsecured, considered good				
- Advance to contractors, employees and suppliers	3,075,952		893,770	
- Prepayments	81,375		81,375	
	<u>3,157,327</u>		<u>975,145</u>	
	<u>4,397,327</u>		<u>2,106,145</u>	
10 Other receivable				
Export rebate receivables	730,210		1,295,734	
Research and development receivable	6,290,860		3,860,533	
Receivable against purchase of investment	1,151,487		-	
Other receivable	266,956		542,108	
	<u>8,439,513</u>		<u>5,698,375</u>	
11 Cash and bank balances				
Cash in hand	60,000		27,103	
Bank Balances				
- in current account	775,766		101,413	
- in saving account	259,389		207,975	
	<u>1,095,155</u>		<u>336,491</u>	
12 Share capital				
Authorized share capital				
Number of Shares				
December 31, 2017	June 30, 2017			
20,000,000	20,000,000	Ordinary Shares of Rs. 10/- each	200,000,000	200,000,000
<u>20,000,000</u>	<u>20,000,000</u>		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up share capital				
Number of Shares				
December 31, 2017	June 30, 2017			
3,000,000	3,000,000	Ordinary shares of Rs. 10/- each fully paid in cash.	30,000,000	30,000,000
225,000	225,000	Ordinary shares of Rs. 10/- each issued as bonus shares	2,250,000	2,250,000
6,450,000	6,450,000	Right shares of Rs. 10/- each fully paid in cash	64,500,000	64,500,000
<u>9,675,000</u>	<u>9,675,000</u>		<u>96,750,000</u>	<u>96,750,000</u>
13 Contingencies and commitments				
Contingencies				
Bank Ali-Habib Limited has issued bank guarantee of Rs. 3 million (June 2016: 3 million) on behalf of the Company.				
	(Un-audited) Half year ended		(Un-audited) Quarter ended	
	December 2017	December 2016	December 2017	December 2016
	----- (Rupees) -----		----- (Rupees) -----	
14 Other income				
Income From Financial Assets				
Profit on bank accounts	65,223	49,893	31,925	26,093
Dividend Income	1,097,569	1,188,793	1,097,569	1,186,043
Other income	-	270,743	-	137,543
(Loss)/gain on disposal of investment	(15,745,252)	14,277,759	(10,323,529)	9,209,495
Reversal of provision against doubtful debts	-	500,000	-	-
Income From Non-Financial Assets				
Gain on disposal of property, plant and equipment	211,900	109,783	-	-
	<u>(14,370,561)</u>	<u>16,396,972</u>	<u>(9,194,036)</u>	<u>10,559,174</u>



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	(Un-audited) December 31, 2017	(Audited) June 30, 2017
	----- (Rupees) -----	
15 Cash and cash equivalents		
Cash at bank	1,095,155	336,491
Running finance	(5,789,216)	(568,172)
	<u>(4,694,062)</u>	<u>(231,681)</u>

16 TRANSACTIONS WITH RELATED PARTIES

All transactions involving related parties arising in the normal course of business are conducted at commercial terms and conditions. The related parties comprise staff retirement funds, directors and key management personnel. Transactions with related parties, other than those disclosed elsewhere in these financial statements, are follows:

	(Un-audited) December 31, 2017	(Audited) June 30, 2017
	----- (Rupees) -----	
Balances:		
Provident Fund - outstanding balance	538,899	238,636
Transactions:		
Contribution to staff retirement benefit plans	538,899	946,683
Key management personnel's remuneration and other benefits	2,807,226	5,856,924

17 Corresponding figures

Corresponding figures have been reclassified / rearranged, wherever necessary.

18 Date of authorization

This financial information was authorized on 27 February 2018 by the Board of Directors of the Company.

19 General

Figures have been rounded off to nearest rupees.

NAEEM SHAFI
Chief Executive

JAVED KHAN
Director



International Knitwear Limited

BOOK POST

Under Postal Certificate

If undelivered, please return to:

**International Knitwear Limited
F-2A/(L), S.I.T.E., Karachi-75730.**