

International Knitwear Limited



**FINANCIAL INFORMATION
FOR THE 3RD QUARTER ENDED
MARCH 31, 2020**



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Waseem Shafi Chairman
Mr. Naeem Shafi Chief Executive
Mr. Javed Khan
Mr. Muhammad Shafi
Mr. Muhammad Sajid Hussain
Mr. Mudassir Habib Khan
Ms. Saleha Majid

**CHIEF FINANCIAL OFFICER
& COMPANY SECRETARY**

Mr. Javed Khan

AUDIT COMMITTEE

Ms. Saleha Majid
Mr. Muhammad Sajid Hussain
Mr. Mudassir Habib Khan

**HR & REMUNERATION
COMMITTEE**

Ms. Saleha Majid
Mr. Muhammad Shafi
Mr. Muhammad Sajid Hussain

AUDITORS

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

LEGAL ADVISOR

Ali Associates

BANKERS

Bank AL-Habib Limited
Habib Bank Limited

**REGISTERED OFFICE &
FACTORY**

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

REGISTRAR

CDC Registrar Services Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shahra-e-Faisal, Karachi-74400

WEBSITE

www.internationalknitwear.com



Directors' Report

The Board of Directors of International Knitwear Limited (INKL) is pleased to present the un-audited financial statements of the Company of the Company for the 3rd Quarter ended March 31, 2020

FINANCIAL PERFORMANCE

	March-2020	March-2019
	Rupees	Rupees
Sales	495,308,786	347,278,153
Gross profit	54,548,406	36,371,652
Other income	1,630,629	2,221,158
Profit before taxation	24,869,505	13,724,654
Profit after taxation	19,916,417	10,251,872
Earnings per share-basic and diluted	2.06	1.06

PROFIT AND LOSS ANALYSIS

The overall performance of the Company was encouraging. After accounting for administrative & selling expenses, financial and other charges, there was a profit before taxation of Rs. 24.86 million against Rs. 13.72 million in the corresponding period last year. Consequently, the profit after taxation amounted to Rs. 19.91 million against Rs. 10.25 million in the corresponding period.

SALES

The Company has achieved net sales of Rs. 495.30 million against Rs. 347.27 million when compared with last year, showing a steady growth of 42.62%.

The month of March was plagued with Corona virus disaster which started spreading globally. All domestic and international markets started shutting down with clasp demand and prices. Finally, the domestic industry and the markets were ordered to shut down on 24 March and the opening date is not clear as yet. The global situation is still evolving and needless to say that it would take a very long time to go back to normal.

FUTURE OUTLOOK

The Corona Virus (COVID-19) is having an extremely negative impact on the global economy including that of Pakistan. The country's textile industry is highly distressed over adverse impacts of COVID-19 outbreak as foreign buyers have started cancellation and deferral of export orders. Due to the drastic slowdown of domestic as well as international markets and the cancellation of export orders, the textile industry is facing the worst ever liquidity crisis. If the situation prolongs, there will be an unmanageable level of unemployment in the country.

However, Government had taken better facilitation to investors and industrialist through SBP and PBA by issuing relief packages like deferral in Principle Payment for further one year and to control the unemployment by issuing loan to industrialist against Salary & Wages @ 3% markup rate and taking some other measures which for the better of the country's economy. All these relieve packages will work in due course if the requirement of garments from market arises & all textile chain is in working good shape.

ACKNOWLEDGEMENT

The Board of directors would take this opportunity to place on record their appreciation to the efforts of its employees, and the continuous support of customers, suppliers, and bankers.

The board highly appreciates the contribution of employees, bankers and all the stakeholders who working remotely along with immense support of our corporate regulators for creation of digital transformation environment for the regulates during this pandemic situation.

Kindly maintain social distancing and stay safe.

on behalf of the Board

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2020**

		(Un-Audited) March 2020 Rupees	(Audited) June 2019 Rupees
ASSETS	Note		
Non-Current Assets			
Property, plant and equipment	4	35,175,048	32,134,519
Long term deposits		2,052,600	2,052,600
Long term loans	9	1,214,000	703,000
Long term investments	5	11,549,492	17,769,756
		49,991,140	52,659,875
Current Assets			
Stock-in-trade	7	163,587,565	120,400,006
Short term investment	6	7,150,059	4,177,071
Trade debts - considered good	8	11,295,361	54,580,348
Loans and advances	9	6,712,551	4,050,811
Other receivables	10	36,928,781	18,882,741
Taxation - net		28,637,473	21,607,985
Cash and bank balances	11	7,925,510	2,682,797
		262,237,300	226,381,759
TOTAL ASSETS		312,228,440	279,041,635
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, Subscribed & paid-up capital		96,750,000	96,750,000
Revenue Reserves			
Unappropriated profit		42,432,538	28,449,084
		139,182,538	125,199,084
Capital Reserves			
Unrealized (loss) on revaluation of investments - FVTOCI		(9,218,452)	(3,689,453)
		129,964,086	121,509,631
Non-Current Liabilities			
Long term liability against assets subject to finance lease		1,761,549	2,048,904
Current Liabilities			
Short term finance under mark-up arrangement	13	69,344,833	69,159,154
Short term liability against assets subject to finance lease		407,788	401,891
Creditors, accrued and other payables	14	109,019,555	84,398,930
Unclaimed dividend		1,730,629	1,523,125
		180,502,805	155,483,100
CONTINGENCIES AND COMMITMENTS		-	-
TOTAL EQUITY AND LIABILITIES		312,228,440	279,041,635

The annexed notes 1 to 18 form an integral part of these condensed interim financial

WASEEM SHAFI
Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



International Knitwear Limited

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTH & 3RD QUARTER ENDED MARCH 31, 2020

	3RD QUARTER ENDED		NINE MONTH ENDED	
	March 2020	March 2019	March 2020	March 2019
Note	------(Rupees)-----		------(Rupees)-----	
Sales - net	122,441,124	145,744,226	495,308,786	347,278,153
Cost of goods sold	(104,703,822)	(132,064,130)	(440,760,380)	(310,906,501)
Gross profit	17,737,302	13,680,096	54,548,406	36,371,652
Administrative and selling expenses	(5,088,104)	(5,450,209)	(17,190,515)	(16,524,787)
Operating profit	12,649,198	8,229,887	37,357,891	19,846,865
Other income	12 (1,067,281)	(565,465)	3,521,873	3,895,022
Unrealized loss on revaluation of investments through P&L	(1,626,230)	(570,678)	(1,891,244)	(1,673,864)
	(2,693,511)	(1,136,143)	1,630,629	2,221,158
	9,955,687	7,093,744	38,988,520	22,068,023
Financial charges	(3,775,490)	(2,376,451)	(12,275,840)	(7,326,182)
Other charges	(426,434)	(325,493)	(1,843,175)	(1,017,187)
	(4,201,924)	(2,701,944)	(14,119,015)	(8,343,369)
Profit before taxation	5,753,763	4,391,800	24,869,505	13,724,654
Taxation	(1,224,411)	(1,457,443)	(4,953,088)	(3,472,782)
Profit after taxation	4,529,352	2,934,357	19,916,417	10,251,872
Earning per share-basic and diluted	0.47	0.30	2.06	1.06

The annexed notes 1 to 18 form an integral part of these condensed interim financial

WASEEM SHAFI
Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTH & 3RD QUARTER ENDED MARCH 31, 2020**

	3RD QUARTER ENDED		NINE MONTH ENDED	
	March 2020	March 2019	March 2020	March 2019
Profit for the period	4,529,352	2,934,357	19,916,417	10,251,872
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Unrealised loss on remeasurement of investments classified as fair value through OCI	(6,069,320)	(710,196)	(5,528,999)	(7,297,452)
Reclassification of OCI on disposal of fair value through OCI investment directly into equity	400,456	-	(1,095,463)	2,365,374
	(5,668,864)	(710,196)	(6,624,462)	(4,932,078)
Total comprehensive (loss)/ income for the period	(1,139,512)	2,224,161	13,291,955	5,319,794

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WASEEM SHAFI
Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

	Issued, subscribed and paid-up share capital	Unrealized (loss)/ gain on revaluation of investment	Unappropriated profit / (loss)	Total
	----- Rupees -----			
Balance as at June 30, 2018 (Audited)	96,750,000	14,360,264	23,362,841	134,473,105
Total comprehensive income for the period				
Profit for the half year ended December 31, 2018	-	-	7,317,515	7,317,515
Fair value adjustment on investment classified as FVTOCI	-	(6,587,256)	-	(6,587,256)
Reclassification on disposal of FVTOCI directly into equity	-	2,365,374	(2,365,374)	-
Transaction with owners:				
5% Cash dividend paid for the year ended June 30, 2018	-	-	(4,837,500)	(4,837,500)
	-	(4,221,882)	114,641	(4,107,241)
Balance as at December 31, 2018 (Un-Audited)	96,750,000	10,138,382	23,477,482	130,365,864
Balance as at June 30, 2019	96,750,000	(3,689,453)	28,449,084	121,509,631
Total comprehensive income for the period				
Profit for the period ended March 31, 2020	-	-	19,916,417	19,916,417
Fair value adjustment on investment classified as FVTOCI	-	(5,528,999)	-	(5,528,999)
Reclassification on disposal of FVTOCI directly into equity	-	-	(1,095,463)	(1,095,463)
Transaction with owners:				
5% Cash dividend paid for the year ended June 30, 2019	-	-	(4,837,500)	(4,837,500)
	-	(5,528,999)	13,983,454	8,454,455
Balance as at March 31, 2020 (Un-Audited)	96,750,000	(9,218,452)	42,432,538	129,964,086

The annexed notes 1 to 18 form an integral part of these condensed interim financial

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Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

Note	March 2020	March 2019
	------(Rupees)-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	24,869,505	13,724,654
Adjustment for non cash items:		
Depreciation	3,356,370	2,880,089
Loss on sale of property, plant and equipment	2,303	24,373
Other Income	(1,630,629)	-
Finance cost	12,275,840	7,326,182
	<u>14,003,884</u>	<u>10,230,644</u>
Profit before changes in working capital	38,873,389	23,955,298
Decrease / (increase) in current assets		
Stock in trade	(43,187,559)	(39,559,173)
Trade debts	43,284,987	3,317,225
Loans and advances	(3,172,740)	(77,487)
Other receivables	(18,046,040)	(3,164,893)
	<u>(21,121,352)</u>	<u>(39,484,328)</u>
Increase/ (decrease) in current liabilities		
Creditors, accrued and other payables	24,339,167	7,702,877
	<u>24,339,167</u>	<u>7,702,877</u>
Financial charges paid	(12,275,840)	(7,326,182)
Taxes paid	(11,982,576)	(6,540,998)
	<u>17,832,787</u>	<u>(21,693,333)</u>
Net cash generated used in operating activities	17,832,787	(21,693,333)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(6,559,200)	(9,134,633)
Additions in investment	(120,528,657)	2,093,843
Disposal of investment	118,599,103	-
Proceeds from sale of property, plant and equipment	160,000	42,000
Finance lease rentals paid	(281,458)	-
	<u>(8,610,212)</u>	<u>(6,998,790)</u>
Net cash (used in) / generated from investing activities	(8,610,212)	(6,998,790)
CASH FLOW FROM FINANCING ACTIVITIES		
Cash proceeds from short term finance under markup arrangement	179,636,162	-
Repayment of short term finance under markup arrangement	(178,986,028)	25,800,000
Dividend paid	(4,629,996)	(4,259,151)
	<u>(3,979,862)</u>	<u>21,540,849</u>
Net cash generated from /(used in) financing activities	(3,979,862)	21,540,849
Net (decrease)/ increase in cash and cash equivalents	5,242,713	(7,151,274)
Cash and cash equivalent at the beginning of the period	2,682,797	1,661,962
Cash and cash equivalent at the end of the period	7,925,510	(5,489,312)

The annexed notes 1 to 18 form an integral part of these condensed interim financial

WASEEM SHAFI
Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

1 STATUS AND NATURE OF THE BUSINESS

International Knitwear Limited (hereinafter referred as the "Company" or "INKL") is incorporated in Pakistan and is listed on Pakistan Stock Exchange Limited. The geographical location and address of the head office and manufacturing plant of the Company is Plot # F-2A/L, SITE, Karachi, Pakistan.

We are leaders in creating, developing and manufacturing 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 products that meet their specification, and are reliably delivered at a reasonable price in domestic and international markets.

2 STATEMENT OF COMPLIANCE

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2019.

2.3 The figures included in the condensed interim statement of profit or loss and other comprehensive income for the quarters ended March 31, 2020 and 2019 and in the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the period ended March 31, 2020 and 2019.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2019.



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		------(Rupees)-----	
4 PROPERTY, PLANT & EQUIPMENT			
Property and equipment - at cost less accumulated depreciation		35,175,048	32,134,519
		35,175,048	32,134,519
4.1 Additions / adjustments at cost			
Factory building		-	2,959,266
Plant and machinery		4,897,000	2,538,000
Computers		93,700	196,900
Furniture Fitting		18,500	521,355
Office equipment		-	357,000
Motor vehicles		1,550,000	1,029,500
Motor vehicles leased		-	2,897,000
		6,559,200	10,499,021
4.2 Deletions / write-off / adjustments at cost			
Plant and machinery		821,700	1,218,145
Computers		-	306,790
Furniture Fitting		-	666,005
Office equipment		-	277,158
		821,700	2,468,098
4.3 Movement in Capital Work in Progress			
Opening balances		-	-
Add: Additions during the period		-	2,959,266
Less: Transfer to operating assets		-	(2,959,266)
		-	-
5 LONG TERM INVESTMENTS			
At fair value through other comprehensive income (FVTOCI)			
Equity securities- listed	5.1	11,549,492	17,769,756
		11,549,492	17,769,756
5.1 FVTOCI - Equity Securities			
Name of Shares			
- The Searle Company Limited		-	15,916,564
- Indus Motor Company Limited		-	1,541,018
- Engro fertilizer Limited.		1,210,860	-
- Engro Corporation Limited		13,345	146,080
- Pakistan Oilfields Limited		10,226,190	-
- Pakistan Petroleum Limited		99,098	166,095
		11,549,492	17,769,756
6 SHORT TERM INVESTMENTS			
At fair value through profit or loss (FVTPL)			
Equity securities- listed	6.1	5,301,012	3,717,501
Mutual funds- listed	6.2	1,849,047	459,570
		7,150,059	4,177,071
6.1 FVTPL - Equity Securities			
Name of Shares			
- The Searle Company Limited.		1,538,723	3,548,952
- Indus Motor Company Limited		-	168,549
- Oil and Gas Development Company Limited - Future		230,970	-
- Pakistan Oilfields Limited		393,315	-
- Pakistan State Oil Co. Limited		3,138,004	-
		5,301,012	3,717,501
6.2 FVTPL - Mutual funds			
Name of the Fund			
- AKD Opportunity Fund		-	459,570
- AKD Islamic income Fund		426,938	-
- UBL Liquidity plus Fund		1,422,109	-
		1,849,047	459,570



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

	(Un-audited) March 31, 2020	(Audited) June 30, 2019
	------(Rupees)-----	
7 STOCK IN TRADE		
Raw material	49,212,941	26,710,382
Work-in-process	75,888,972	59,404,553
Finished goods	38,485,652	34,285,071
	<u>163,587,565</u>	<u>120,400,006</u>
8 TRADE DEBTS - CONSIDERED GOOD		
Foreign - secured, considered good	-	43,704,841
Local - unsecured		
- Considered good	11,295,361	10,875,507
- Considered doubtful	1,236,162	1,236,162
	12,531,523	12,111,669
Less: Provision for doubtful debts	(1,236,162)	(1,236,162)
	<u>11,295,361</u>	<u>54,580,348</u>
9 LOANS AND ADVANCES		
Loan to employees - Long term portion - unsecured, considered good		
Loan to employees	1,787,000	1,267,500
Less: current portion of loan to employees	(573,000)	(564,500)
	<u>1,214,000</u>	<u>703,000</u>
Short term Advances - unsecured, considered good		
Advance to contractor and supplier	6,042,421	3,422,711
Current portion of advances to employees	573,000	564,500
Prepayments	97,130	63,600
	<u>6,712,551</u>	<u>4,050,811</u>
10 OTHER RECEIVABLES		
Sales tax refundable	18,991,656	2,643,021
Export rebate receivables	4,060,153	2,501,493
Research and development receivable	13,876,972	13,056,054
Other receivable	-	682,173
	<u>36,928,781</u>	<u>18,882,741</u>
11 CASH AND BANK BALANCES		
Cash in hand	100,000	100,000
With banks in:		
Treasures call accounts (deposit accounts)	9,160,553	3,944,447
Current accounts	164,957	138,350
	9,325,510	4,082,797
Security deposit	(1,500,000)	(1,500,000)
	<u>7,925,510</u>	<u>2,682,797</u>



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2020

	(Un-audited) 3rd Quarter ended		(Un-audited) Nine Month ended	
	March 2020	March 2019	March 2020	March 2019
	-----[Rupees]-----		-----[Rupees]-----	
12 INCOME FROM FINANCIAL ASSETS				
Income From Financial Assets				
Exchange gain -Net	-	2,628,219	-	3,748,871
Profit on bank accounts	229,775	65,595	314,345	119,145
Dividend Income	536,465	355,524	536,465	492,524
Other income	-	34,000	-	34,000
Gain on disposal of investment	2,115,456	723,674	2,673,366	72,219
Income From Non-Financial Assets				
(Loss) on disposal of property, plant and equipment	(2,303)	(6,273)	(2,303)	(6,273)
	<u>2,879,393</u>	<u>3,800,740</u>	<u>3,521,873</u>	<u>4,460,488</u>

	(Un-audited)	(Audited)
	March 31, 2020	June 30, 2019
	-----[Rupees]-----	
13 SHORT TERM FINANCE UNDER MARK-UP ARRANGEMENT		
Running finance facility	5,445,177	5,909,632
Export refinance facility	59,000,000	59,000,000
Discount against local LC	4,899,656	4,249,522
	<u>69,344,833</u>	<u>69,159,154</u>
14 CREDITORS, ACCRUED AND OTHER PAYABLES		
Creditors	92,172,716	68,687,752
Accrued expenses	8,363,459	9,585,111
Compensated absences payable	1,773,613	1,624,468
Other fund payable	847,884	487,306
Workers' profit participation fund	1,335,634	792,087
Workers' welfare fund	2,608,851	2,101,310
Advance from customers	1,375,878	825,823
Others	541,520	295,073
	<u>109,019,555</u>	<u>84,398,930</u>

15 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:

Balances:

Provident Fund - outstanding balance 535,166 481,732

Transactions:

Contribution to staff retirement benefit plans 1,693,521 1,642,914
Key management personnel's remuneration and other benefits 11,235,000 7,781,674

16 CORRESPONDING FIGURES

Corresponding figures' have been reclassified / rearranged, wherever necessary.

17 DATE OF AUTHORIZATION

These financial statements were approved by the board of Directors of the Company and authorized for issue on May 18, 2020.

18 GENERAL

Figures have been rounded off to nearest rupees.

WASEEM SHAFI
Chairman

NAEEM SHAFI
Chief Executive Officer

JAVED KHAN
Director / CFO



ڈائریکٹران کی رپورٹ

انٹرنیشنل نٹ و بیژل اینڈ کمپنی کا بورڈ آف ڈائریکٹرز کے غیر آڈٹ شدہ مالیاتی گوشوارے برائے اختتام مدت 31 مارچ 2020 پیش کرتے ہوئے اظہار مسرت کرتا ہے۔

مالیاتی کارکردگی

2019 مارچ	2020 مارچ	
روپے	روپے	
347,278,153	495,308,786	فروخت
36,371,652	54,548,406	خام سامان
2,221,158	1,630,629	دیگر آمدن
13,724,654	24,869,505	منافع قبل از ٹیکس
10,251,872	19,916,417	منافع بعد از ٹیکس
1.06	2.06	فی شخص آمدن - بنیادی اور دقیق

منافع اور خسارہ کا تجزیہ

کمپنی کی مجموعی کارکردگی حوصلہ افزا رہی۔ انتہائی فروخت، مالیاتی اور دیگر اخراجات نکلانے کے بعد قبل از ٹیکس منافع 24.86 ملین روپے رہا جبکہ گزشتہ سال اسی مدت میں 13.72 ملین روپے تھا۔ نتیجتاً منافع بعد از ٹیکس 19.91 ملین روپے رہا جبکہ گزشتہ مدت میں 10.25 ملین روپے تھا۔

فروخت

کمپنی کی خالص فروخت 495.30 ملین روپے رہی جبکہ گزشتہ سال اسی مدت میں 347.27 ملین روپے تھی جس سے 42.62 فیصد تیز ترین اضافہ کی عکاسی ہوتی ہے۔

مارچ کا مہینہ کورونا وائرس کی تباہی کا شکار رہا جو عالمی سطح پر پھیل گیا۔ تمام مقامی اور عالمی مارکیٹوں کی بندش کی وجہ سے طلب میں کمی ہوئی اور قیمتیں گر گئیں۔ آخر کار مقامی صنعت اور مارکیٹوں کو 24 مارچ کو بند کرنے کا حکم دیا گیا اور کھلنے کی تاریخ ابھی تک غیر یقینی ہے۔ عالمی صورتحال ابھی تک ارتقائی مرحلے میں ہے اور یہ کمپنی کی ضرورت نہیں کہ اسے مائل حالت میں آنے میں بہت طویل عرصہ لگے گا۔

مستقبل کی پیش بینی

کورونا وائرس (COVID-19) نے عالمی معیشت بشمول پاکستانی معیشت پر انتہائی منفی اثرات مرتب کی ہیں۔ ملک کی ٹیکسٹائل صنعت COVID-19 کے پھیلاؤ کی وجہ سے انتہائی دباؤ کا شکار ہے کیونکہ غیر ملکی خریداروں نے برآمدی آرڈرز کو منسوخ اور موخر کرنا شروع کر دیا ہے۔ مقامی کے ساتھ عالمی مارکیٹوں میں شدید مندری کی وجہ سے ٹیکسٹائل کی صنعت کو وائسٹ کے انتہائی شدید بحران کا سامنا ہے۔ اگر صورتحال طویل عرصہ تک جاری رہتی تو پھر ملک میں بیروزگاری کی سطح قابو سے باہر ہو جائے گی۔

تاہم حکومت نے سرمایہ کاروں اور صنعت کاروں کو سہولیات فراہم کی ہیں جس میں SBP اور PBA کے ذریعے ریلیف پیکیج جاری کرتے ہوئے بنیادی رقم کی ادائیگی کو مزید ایک سال تک موخر کئے جارہے ہیں اور اور بیروزگاری کو قابو کرنے کے لئے صنعت کاروں کو تنخواہوں اور اجرتوں کی مدد میں 3 فیصد مارک اپ شرح سے قرضے جاری کر رہی ہے اور اس کے علاوہ ملکی معیشت کی بہتری کے لئے دیگر اقدامات بھی کر رہی ہے۔ یہ تمام ریلیف پیکیج اس وقت کام کریں گے جب مارکیٹ میں گارنٹنٹس کی طلب میں اضافہ ہوگا اور ٹیکسٹائل کی رسید بہتر نہیں آجائے گی۔

اعتراف

اس موقع پر بورڈ آف ڈائریکٹرز اپنے ملازمین کی کوششوں اور لگائوں، سپلائرز اور بینکاروں کے مسلسل تعاون پر ان کے لئے سانس رکھنا اور پورا لانا چاہتا ہے۔

بورڈ اپنے ملازمین، بینکاروں اور تمام مستفیدان کی معاونت کا اعتراف کرتا ہے جنہوں نے وہاں کی صورتحال کو کنٹرول کرنے کے لئے ہمارے کارپوریٹ گھرانوں اور اداروں کے قابل قدر تعاون سے انتھک محنت کر کے ڈیجیٹل ٹرانسفارمیشن ماحول پیدا کیا۔

برائے مہربانی سماجی فاصلہ برقرار رکھیں اور محفوظ رہیں۔

برائے دلچسپی

نعم شفیق

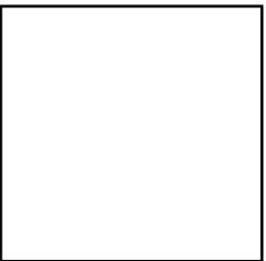
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