International Knitwear Limited

**September 23, 2026**

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
**Karachi**

**Sub:** **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026**

We are pleased to inform you that the Board of Directors of the International Knitwear Limited in their meeting held on Wednesday, September 23, 2026 at 04:00 p.m. at Karachi has recommended the following:

| | | | |
|---|---|---|---|
| **(i)** | **CASH DIVIDEND** | : | **NIL** |
| **(ii)** | **BONUS SHARES** | : | **NIL** |
| **(iii)** | **RIGHT SHARES** | : | **NIL** |

The Board of Directors has recommended the above under Section 199, of Company Act, 2017 for approval of the Shareholders.

## Annual General Meeting

The 36th Annual General Meeting of the company will be held at 02:30 p.m on Tuesday , October 27, 2026 at registered office situated at F-2A/L, S.I.T.E , Karachi

## Book Closure

The shares transfer books of the company will remain closed from October 20 ,2026 to October 27,2026 ( both days inclusive) Transfer should be received at the office of our Registrar CDC Share Registrar Services Limited , CDC House 99-B Block B, SMCHS , Main Shaha-e-Faisal, Karachi at the close of business on October 19, 2026 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted Through PUCARS at least 21 days before the holding of Annual General Meeting.

The audited financial Result for the year ended June 30, 2026 of the Company are attached herewith.

Members may be notified accordingly,

Yours truly,

**Javed Khan**
Director/ Chief Financial Officer

CC:

The Executive Director(Enforcement),
Security & Exchange Commission of Pakistan,
NIC Building ,63 Jinnah Avenue,
Islamabad.

**INTERNATIONAL KNITWEAR LIMITED**
**STATEMENT OF FINANCIAL POSITION**
**AS AT JUNE 30, 2026**

| | Note | 2026 Rupees | 2025 Rupees |
|---|---|---|---|
| ASSETS | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 5 | 97,037,014 | 97,333,097 |
| Long term deposits | 6 | 1,500,000 | 1,500,000 |
| Long term loan and advances | 10 | 814,000 | 927,500 |
| Long term investments | 7 | 36,022,204 | 29,907,662 |
| | | 135,373,218 | 129,668,259 |
| **Current Assets** | | | |
| Stock in trade | 8 | 174,054,326 | 174,951,260 |
| Short term investments | 7 | 49,660,493 | 42,614,407 |
| Trade debts - considered good | 9 | 202,126,559 | 424,314,509 |
| Short term loans and advances | 10 | 14,718,782 | 6,331,066 |
| Other receivables | 11 | 12,794,361 | 15,134,391 |
| Taxation - net | | 20,225,479 | 15,703,936 |
| Cash and bank balances | 12 | 2,250,896 | 2,646,910 |
| | | 475,830,896 | 681,696,479 |
| **TOTAL ASSETS** | | **611,204,114** | **811,364,738** |
| **EQUITY AND LIABILITIES** | | | |
| **SHARE CAPITAL AND RESERVES** | | | |
| **Authorised Capital** | | | |
| 20,000,000 Ordinary shares of Rs. 10 each | | **200,000,000** | **200,000,000** |
| Issued, subscribed and paid-up capital | 13 | 96,750,000 | 96,750,000 |
| **Revenue Reserves** | | | |
| Unappropriated profit | | 91,376,436 | 85,006,606 |
| | | 188,126,436 | 181,756,606 |
| **Capital Reserves** | | | |
| Unrealized gain on revaluation of investments - FVTOCI | | 18,569,325 | 12,647,282 |
| | | 206,695,761 | 194,403,888 |
| **Non-Current Liabilities** | | | |
| Deferred Liabilities - Deferred Taxation Liability | 14 | 2,819,867 | 3,444,616 |
| | | 2,819,867 | 3,444,616 |
| **Current Liabilities** | | | |
| Short term finance under mark-up arrangement - Secured | 15 | 243,824,167 | 402,871,536 |
| Creditors, accrued and other liabilities | 16 | 155,017,743 | 208,132,871 |
| Unclaimed dividend | | 2,846,576 | 2,511,823 |
| | | 401,688,487 | 613,516,230 |
| **Contingencies and Commitments** | 18 | - | - |
| **TOTAL EQUITY AND LIABILITIES** | | **611,204,114** | **811,364,738** |

*The annexed notes 1 to 39 form an integral part of these financial statements.*

| | | |
|---|---|---|
| **Khalid Jamil Siddiqi** | **Naeem Shafi** | **Javed Khan** |
| **Chairman** | **Chief Executive Officer** | **Director / CFO** |

**INTERNATIONAL KNITWEAR LIMITED**
**STATEMENT OF PROFIT OR LOSS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | Note | 2026 Rupees | 2025 Rupees |
|---|---|---|---|
| Net sales | 19 | 863,518,179 | 1,210,573,713 |
| Cost of goods sold | 20 | (763,946,596) | (1,104,217,547) |
| **Gross profit** | | **99,571,583** | **106,356,166** |
| Administrative and selling expenses | 21 | (43,592,902) | (37,646,184) |
| **Operating profit** | | **55,978,681** | **68,709,982** |
| Other income | 22 | 7,633,730 | 11,401,211 |
| Unrealized gain on revaluation of investments through P&L | | 2,918,000 | 2,270,783 |
| | | 10,551,730 | 13,671,994 |
| | | **66,530,411** | **82,381,975** |
| Finance cost | 23 | (39,618,575) | (29,438,850) |
| Other charges | 24 | (1,856,917) | (3,645,568) |
| | | (41,475,492) | (33,084,418) |
| **Profit before income taxes, Levies and final taxes** | | **25,054,919** | **49,297,557** |
| Taxation - Levies and Final taxes | 17 | (827,300) | (1,004,213) |
| **Profit before income tax** | | **24,227,619** | **48,293,344** |
| Taxation - Income tax | | | |
| Current - for the year | 17 | (11,367,386) | (14,605,998) |
| Prior year | | 2,233,187 | - |
| Deferred Tax | 14 | **951,410** | **(2,828,784)** |
| | | (8,182,789) | (17,434,782) |
| **Profit after Income tax** | | **16,044,830** | **30,858,562** |
| Earnings per share - basic and diluted | 26 | 1.66 | 3.19 |

*The annexed notes 1 to 39 form an integral part of these financial statements.*

| | | |
|---|---|---|
| **Khalid Jamil Siddiqi** | **Naeem Shafi** | **Javed Khan** |
| **Chairman** | **Chief Executive Officer** | **Director / CFO** |

**INTERNATIONAL KNITWEAR LIMITED**
**STATEMENT OF OTHER COMPREHENSIVE INCOME**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | Note | 2026 Rupees | 2025 Rupees |
|---|---|---|---|
| **Profit after taxation for the year** | | **16,044,830** | **30,858,562** |
| **Items that will be subsequently reclassified to statement of profit or loss** | | - | - |
| **Items that will not be subsequently reclassified to statement of profit or loss** | | | |
| Unrealised gain on remeasurement of investments classified as FVTOCI - net of tax | | 6,265,996 | 3,820,947 |
| Reclassification of OCI component on disposal of FVTOCI investment directly into equity | | (17,292) | 284,599 |
| Deferred Tax | 14 | (326,661) | (615,832) |
| | | 5,922,043 | 3,489,714 |
| **Total comprehensive income for the year** | | **21,966,873** | **34,348,276** |

*The annexed notes 1 to 39 form an integral part of these financial statements.*

**Khalid Jamil Siddiqi**
**Chairman**

**Naeem Shafi**
**Chief Executive Officer**

**Javed Khan**
**Director / CFO**

**INTERNATIONAL KNITWEAR LIMITED**
**STATEMENT OF CHANGES IN EQUITY**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | | --------------------Reserves-------------------- | | |
|---|---|---|---|---|
| | | --Capital Reserve-- | --Revenue Reserve-- | |
| | **Issued, Subscribed and Paid up Share Capital** | **Unrealized gain / (loss) on revaluation of investments** | **Unappropriated profit** | **Total** |
| | ---------------------------------- Rupees | | ------------------------------------- | |
| **Balance as at June 30, 2024** | **96,750,000** | **9,157,568** | **61,404,294** | **167,311,862** |
| **Total comprehensive income:** | | | | |
| Net profit for the year ended June 30, 2025 | - | - | 30,858,562 | 30,858,562 |
| Reclassification on disposal of FVTOCI directly into equity | - | 3,205,115 | - | 3,205,115 |
| Fair value adjustment on investment classified as FVTOCI | - | 284,599 | - | 284,599 |
| **Transaction with owners:** | | | | |
| 7.50% cash dividend paid for the year ended June 30, 2024 | - | - | (7,256,250) | (7,256,250) |
| **Balance as at July 01, 2025** | **96,750,000** | **12,647,282** | **85,006,606** | **194,403,888** |
| **Total comprehensive income:** | | | | |
| Net profit for the year ended June 30, 2026 | - | - | 16,044,830 | 16,044,830 |
| Reclassification on disposal of FVTOCI directly into equity | - | 5,939,335 | - | 5,939,335 |
| Fair value adjustment on investment classified as FVTOCI | - | (17,292) | - | (17,292) |
| **Transaction with owners:** | | | | |
| 10% cash dividend paid for the year ended June 30, 2025 | - | - | (9,675,000) | (9,675,000) |
| **Balance as at June 30, 2026** | **96,750,000** | **18,569,325** | **91,376,436** | **206,695,761** |

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*The annexed notes 1 to 39 form an integral part of these financial statements.*

**Khalid Jamil Siddiqi**
**Chairman**

**Naeem Shafi**
**Chief Executive Officer**

**Javed Khan**
**Director / CFO**

**INTERNATIONAL KNITWEAR LIMITED**
**STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | Note | 2026 Rupees | 2025 Rupees |
|---|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | | |
| Profit before income taxes, Levies and final taxes | | 25,054,919 | 49,297,557 |
| **Adjustment for non cash items:** | | | |
| Depreciation | | 13,532,908 | 11,517,780 |
| Gain on sale of property, plant and equipment | | (20,000) | (28,442) |
| Other income | | (7,613,730) | (13,643,552) |
| Finance cost | | 39,618,575 | 29,438,850 |
| | | 45,517,753 | 27,284,637 |
| **Profit before changes in working capital** | | **70,572,672** | **76,582,194** |
| **(Increase) / Decrease in current assets** | | | |
| Stock in trade | | 896,934 | 68,596,035 |
| Trade debts | | 222,187,950 | (371,106,823) |
| Short term loans and advances | | (8,274,216) | (91,107) |
| Other receivables | | 2,340,030 | 10,144,616 |
| | | 217,150,698 | (292,457,279) |
| **Increase / (Decrease) in current liabilities** | | | |
| Creditors, accrued and other liabilities | | (53,115,128) | 37,433,110 |
| | | (53,115,128) | 37,433,110 |
| Financial charges paid | | (40,338,398) | (29,438,850) |
| Taxes paid | | (14,483,041) | (16,226,255) |
| Cash proceed from Sales tax | | 2,948,132 | 18,737,621 |
| **Net cash ( used in ) / generated from operating activities** | | **182,734,935** | **(205,369,460)** |
| **CASH FLOW FROM INVESTING ACTIVITIES** | | | |
| Capital expenditure | | (13,236,825) | (35,973,140) |
| Additions in investment | | (72,755,385) | (46,240,582) |
| Disposal of investment | | 71,228,876 | 32,762,419 |
| Proceeds from sale of property, plant and equipment | | 20,000 | 665,500 |
| **Net cash ( used in ) investing activities** | | **(14,743,334)** | **(48,785,803)** |
| **CASH FLOW FROM FINANCING ACTIVITIES** | | | |
| Cash proceeds from short term finance under markup arrangement | | 1,069,224,452 | 557,141,089 |
| Repayment of short term finance under markup arrangement | | (1,228,271,153) | (296,584,121) |
| Dividend paid | | (9,340,246) | (7,042,441) |
| **Net cash generated / (used in) from financing activities** | | **(168,386,947)** | **253,514,527** |
| **Net (decrease) / increase in cash and cash equivalents** | | **(395,346)** | **(640,736)** |
| Cash and cash equivalents at the beginning of the year | | (3,337,095) | (2,696,361) |
| **Cash and cash equivalents at the end of the year** | *27* | **(3,732,441)** | **(3,337,095)** |

*The annexed notes 1 to 39 form an integral part of these financial statements.*

| | | |
|---|---|---|
| **Khalid Jamil Siddiqi** | **Naeem Shafi** | **Javed Khan** |
| **Chairman** | **Chief Executive Officer** | **Director / CFO** |