

Image Pakistan Limited

October 5, 2026

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Karachi.

Dear Sir,

Subject: Financial Results for the year ended 30.06.2026

We have to inform you that the Board of Directors of our Company in their meeting held on 5th October, 2026 at Karachi, recommended the following:

Cash Dividend: 10%

Bonus/Rights/Any other entitlement: Nil

The required Statement of Financial Position, Statement of Profit & Loss, Statement of Changes in Equity & Statement of Cash Flows are attached.

The Annual Report of the Company for the year ended 30.06.2026 will be transmitted through PUCARS separately, within specified time.

You may inform the TREC holders accordingly.

Thanking you.

Yours truly,
IMAGE PAKISTAN LTD.


Company Secretary

IMAGE PAKISTAN LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

2026 Restated
2025
----- Rupees -----

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	2,047,323,169	1,953,657,767
Intangibles	38,391,279	49,627,751
Right-of-use assets	902,313,527	619,644,917
Long term deposits	52,761,645	42,434,971
Goodwill	4,065,333	4,065,333

CURRENT ASSETS

Stock-in-trade	2,309,209,854	2,601,354,007
Trade debtors - unsecured	1,410,264,593	1,192,059,733
Advances	1,188,279,560	605,240,834
Prepayments and other receivables	1,314,860	6,416,658
Cash and bank balances	298,567,529	97,059,779
	5,207,636,396	4,502,131,011
	8,252,491,349	7,171,561,750

EQUITY AND LIABILITIES

CAPITAL & RESERVES

Authorized capital

500,000,000 (June 2025: 500,000,000) ordinary shares of Rs. 10/- each

	5,000,000,000	5,000,000,000
Issued, subscribed and paid-up capital	2,303,696,500	2,303,696,500
Share premium	80,979,590	80,979,590
Surplus on revaluation of property, plant and equipment	704,244,732	717,123,092
Revenue reserves	1,666,773,629	1,224,491,068
Shareholders' equity	4,755,694,451	4,326,290,250
Non-controlling interest	445,211	306,212
	4,756,139,662	4,326,596,462

NON-CURRENT LIABILITIES

Long term loan from associates and related parties	187,947,892	270,178,121
Diminishing Musharika financing facility	393,146,346	297,409,368
Lease liabilities	820,195,288	518,779,697
Deferred liabilities		
Deferred tax liability - net	114,691,922	122,966,482
Staff gratuity - unfunded	46,130,319	27,129,538
	160,822,241	150,096,020

CURRENT LIABILITIES

Trade and other payables	1,128,214,662	1,104,505,617
Loan from Associated Company	10,431,920	-
Markup payable	22,813,083	45,603,599
Short Term borrowings	150,000,000	-
Current maturity of Diminishing-Musharika financing facility	131,484,157	42,321,197
Current maturity of lease liabilities	224,115,072	178,083,395
Unclaimed dividend	15,439,399	15,516,043
Unpaid dividend	72,575,392	84,049,321
Income tax payable - net	179,166,234	138,422,910
	1,934,239,919	1,608,502,082
Contingencies and commitments		
	8,252,491,349	7,171,561,750



IMAGE PAKISTAN LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	----- Rupees -----	
Revenue	4,380,263,588	4,595,031,118
Cost of sales	(2,334,778,088)	(2,470,194,852)
Gross profit	2,045,485,499	2,124,836,266
Distribution and selling expenses	(719,428,787)	(630,202,436)
Administrative expenses	(332,309,709)	(334,006,932)
	(1,051,738,495)	(964,209,368)
Other income / (loss)	337,209	(30,288,588)
Operating profit	994,084,213	1,130,338,310
Finance cost	(255,873,017)	(179,865,531)
Other charges	(33,788,179)	(27,652,432)
	(289,661,196)	(207,517,963)
Profit before taxation	704,423,017	922,820,347
Taxation	(44,834,993)	(162,936,614)
Profit after taxation	659,588,024	759,883,733
Attributable to		
Equity holders of the Holding Company	659,449,025	759,723,598
Non-controlling interest	138,999	160,135
Earning per share - basic & diluted	2.86	3.30



IMAGE PAKISTAN LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

Restated

	Reserves					Non-Controlling Interest	Total equity
	Capital reserves		Revenue reserves				
	Share premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated profit	Foreign Exchange Translation Reserve			
Issued, subscribed and paid-up capital							
Rupees							
Balance as on June 30, 2024	2,303,696,500	80,979,590	731,021,728	632,843,192	1,067,534	185,229	3,749,793,773
Profit after taxation	-	-	-	759,723,598	-	160,135	759,883,733
Other comprehensive income	-	-	-	(1,153,643)	684,513	-	(469,130)
Total comprehensive income for the period	-	-	-	758,569,955	684,513	160,135	759,414,603
Interim dividend @ 10%	-	-	-	(230,369,650)	-	-	(230,369,650)
Impact of acquisition of subsidiary	-	-	-	104,485	-	(39,152)	65,333
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(13,898,636)	13,898,636	-	-	-
Net Effect of Wrong Depreciation Charge on Property, Plant and Equipments on June 30, 2025 as fully disclosed in note 7.1 Schedule of Property, Plant and Equipment June 30, 2025 Revised.	-	-	-	47,692,403	-	-	47,692,403
Balance as on June 30, 2025- Restated	2,303,696,500	80,979,590	717,123,092	1,222,739,021	1,752,047	306,212	4,326,596,462
Profit after taxation	-	-	-	659,449,025	-	138,999	659,588,024
Other comprehensive income	-	-	-	324,826	-	-	324,826
Total comprehensive income for the period	-	-	-	659,773,851	-	138,999	659,912,850
Final dividend for the year ended June 30, 2025 @ 10%	-	-	-	(230,369,650)	-	-	(230,369,650)
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(12,878,360)	12,878,360	-	-	-
Balance as on June 30, 2026	2,303,696,500	80,979,590	704,244,732	1,665,021,582	1,752,047	445,211	4,756,139,662



IMAGE PAKISTAN LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

2026 2025
----- Rupees -----

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation 704,423,017 922,820,347

Adjustment for non-cash and other items:

Depreciation on:

- property, plant and equipment

- intangibles

- right-of-use assets

Provision for gratuity - net of payments

Loss on disposal of operating fixed assets

Finance cost

150,685,351

187,900,473

11,236,472

6,554,609

387,068,410

211,628,599

19,458,283

6,372,247

-

37,221,736

124,230,769

179,865,531

692,679,285

629,543,195

1,397,102,302

1,552,363,542

Working capital changes

(Increase) / decrease in current assets

Stock-in-trade

Stores and spares

Trade debtors

Advances

Prepayments and other receivables

292,144,153

(447,956,515)

-

-

(218,204,860)

(926,269,306)

(583,038,726)

79,564,750

5,101,798

(4,023,862)

(503,997,635)

(1,298,684,933)

Increase / (Decrease) in Current Liabilities

Trade and other payables

Cash generated from operations

23,709,045

114,266,100

916,813,713

367,944,709

Income tax paid

Finance cost paid

Exchange loss on equity investments

Long term deposits - net

Net cash generated from operating activities

(46,368,412)

(63,523,982)

(124,230,769)

(68,087,127)

-

684,513

(10,326,674)

(5,329,500)

735,887,858

231,688,613

CASH FLOW FROM INVESTING ACTIVITIES

Addition to property, plant and equipment and intangibles

Proceeds on disposal of operating fixed assets

Investment in subsidiary

Net Cash used in investing activities

(249,692,135)

(320,604,877)

-

5,000,000

(99,920)

(4,000,000)

(249,792,055)

(319,604,877)

CASH FLOW FROM FINANCING ACTIVITIES

Dividend paid

Short Term borrowings

Loan from Associated company

Long term Diminishing Musharika finance facility - net

Repayment of principal portion of lease liabilities- net

Reayment of loan from associated and related parties - net

Net Cash Inflow from Financing Activities

(241,920,223)

(150,539,735)

150,000,000

-

10,431,920

214,188,188

184,899,938

(231,867,437)

(305,769,459)

227,463,098

(82,230,229)

59,244,114

(284,588,053)

201,507,750

Net increase in cash and cash equivalents

Cash and cash equivalents at the beginning

Cash and cash equivalents at the end

97,059,779

125,731,929

298,567,529

97,059,779



IMAGE PAKISTAN LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	Restated 2025
	----- Rupees -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,047,323,169	1,953,657,767
Intangibles	38,391,279	49,627,751
Right-of-use assets	847,114,729	554,270,037
Long term deposits	52,761,645	41,434,971
Long term investments	26,208,509	26,108,589
CURRENT ASSETS		
Stock-in-trade	2,179,022,739	2,580,229,407
Trade debtors - unsecured	1,324,519,838	997,621,477
Advances	330,729,666	163,634,799
Prepayments and other receivables	1,314,860	6,416,658
Cash and bank balances	231,505,545	89,889,620
	4,067,092,648	3,837,791,961
	7,078,891,979	6,462,891,076
EQUITY AND LIABILITIES		
CAPITAL & RESERVES		
<u>Authorized capital</u>		
500,000,000 (June 2025: 500,000,000) ordinary shares of Rs. 10/- each	5,000,000,000	5,000,000,000
Issued, subscribed and paid-up capital	2,303,696,500	2,303,696,500
Share premium	80,979,590	80,979,590
Surplus on revaluation of property, plant and equipment	704,244,732	717,123,092
Revenue reserves	1,076,904,381	746,655,282
Shareholders' equity	4,165,825,203	3,848,454,464
NON-CURRENT LIABILITIES		
Long term loan from associates and related parties	187,947,892	255,010,000
Diminishing Musharika-financing facility	391,219,083	297,409,368
Lease liabilities	787,692,025	460,682,077
Deferred liabilities		
Deferred tax liability - net	114,691,922	122,966,482
Staff gratuity - unfunded	46,130,319	27,129,538
	160,822,241	150,096,020
CURRENT LIABILITIES		
Trade and other payables	616,600,474	967,037,232
Markup payable	20,423,812	45,603,599
Short Term borrowings	150,000,000	-
Current maturity of Diminishing Musharika financing facility	135,800,691	42,321,197
Current maturity of lease liabilities	198,520,715	158,288,845
Unclaimed dividend	15,439,399	15,516,043
Unpaid dividend	72,575,392	84,049,321
Income tax payable - net	176,025,052	138,422,910
	1,385,385,534	1,451,239,147
Contingencies and commitments		
	7,078,891,979	6,462,891,076



IMAGE PAKISTAN LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	----- Rupees -----	
Revenue	3,726,984,868	3,647,663,966
Cost of sales	(1,916,528,265)	(1,957,175,478)
Gross profit	1,810,456,603	1,690,488,488
Distribution and selling expenses	(672,632,356)	(548,120,575)
Administrative expenses	(269,748,684)	(250,510,882)
	(942,381,040)	(798,631,457)
Other income / (loss)	329,786	(30,357,104)
Operating profit	868,405,348	861,499,927
Finance cost	(243,998,106)	(160,930,203)
Other charges	(33,785,362)	(27,652,432)
	(277,783,469)	(188,582,635)
Profit before taxation	590,621,879	672,917,292
Taxation	(43,206,316)	(161,424,011)
Profit after taxation	547,415,563	511,493,281
Earning per share - basic & diluted	2.38	2.22



IMAGE PAKISTAN LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Reserves				Restated
	Capital reserves		Revenue reserves		Total equity
	Share premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated profit		
	----- Rupees -----				
Balance as on June 30, 2024	2,303,696,500	80,979,590	731,021,728	405,094,255	3,520,792,073
Profit after taxation	-	-	-	511,493,281	511,493,281
Other comprehensive income	-	-	-	(1,153,643)	(1,153,643)
Total comprehensive income for the period	-	-	-	510,339,638	510,339,638
Interim dividend @ 10% during the year				(230,369,650)	(230,369,650)
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)			(13,898,636)	13,898,636	-
Net Effect of Wrong Depreciation Charge on Property, Plant and Equipments on June 30, 2025 as fully disclosed in note 7.1 Schedule of Property, Plant and Equipment June 30, 2025 Revised.	-	-	-	47,692,403	47,692,403
Balance as on June 30, 2025- Restated	2,303,696,500	80,979,590	717,123,092	746,655,282	3,848,454,464
Profit after taxation	-	-	-	547,415,563	547,415,563
Other comprehensive income	-	-	-	324,826	324,826
Total comprehensive income for the period	-	-	-	547,740,389	547,740,389
Final dividend for the year ended June 30, 2025 @ 10%				(230,369,650)	(230,369,650)
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(12,878,360)	12,878,360	-
Balance as on June 30, 2026	2,303,696,500	80,979,590	704,244,732	1,076,904,381	4,165,825,203



IMAGE PAKISTAN LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	590,621,879	672,917,292
Adjustment for non-cash and other items:		
Depreciation on:		
- property, plant and equipment	150,685,351	187,900,473
- intangibles	11,236,472	6,554,609
- right-of-use assets	241,635,085	189,836,972
Provision for gratuity - net of payments	19,458,283	6,372,247
Loss on disposal of operating fixed assets	-	37,221,736
Finance cost	243,998,106	160,930,203
	667,013,297	588,816,240
	1,257,635,177	1,261,733,532
Working capital changes		
(Increase) / decrease in current assets		
Stock-in-trade	401,206,668	(439,875,093)
Stores and spares	-	-
Trade debtors	(326,898,361)	(795,782,156)
Advances	(167,094,867)	244,405,942
Prepayments and other receivables	5,101,798	(4,023,862)
	(87,684,762)	(995,275,169)
Increase / (Decrease) in Current Liabilities		
Trade and other payables	(350,436,758)	86,331,890
Cash generated from operations	819,513,657	352,790,253
Income tax paid	(14,011,411)	(64,903,537)
Finance cost paid	(147,546,106)	(60,209,590)
Long term deposits - net	(11,326,674)	(4,329,500)
Net cash generated from operating activities	646,629,466	223,347,626
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment and intangibles	(244,350,753)	(320,604,877)
Proceeds on disposal of operating fixed assets	-	5,000,000
Investment in subsidiary	(99,920)	(4,000,000)
Net Cash used in investing activities	(244,450,673)	(319,604,877)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of right shares	-	-
Dividend paid	(241,920,223)	(150,539,735)
Short Term borrowings	150,000,000	-
Long term Diminishing Musharika finance facility - net	187,289,209	214,188,188
Repayment of principal portion of lease liabilities	(288,869,746)	(211,535,309)
Receipt of loan from associated and related parties - net	(67,062,108)	222,465,488
Net Cash Inflow from Financing Activities	(260,562,868)	74,578,632
Net increase in cash and cash equivalents	141,615,925	(21,678,619)
Cash and cash equivalents at the beginning	89,889,620	111,568,239
Cash and cash equivalents at the end	231,505,545	89,889,620

