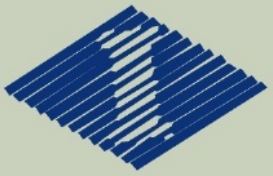
ANNUAL REPORT

2026



International Knitwear Limited

International Knitwear Limited

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International Knitwear Limited

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Khalid Jamil Siddiqi	Chairman
	Mr. Naeem Shafi	Chief Executive
	Mr. Waseem Shafi	
	Mr. Javed Khan	
	Mr. Abdullah Ahsan Saleem	
	Ms. Saleha Majid	
	Mr. Muhammad Shafi	
CHIEF FINANCIAL OFFICER	Mr. Javed Khan	
COMPANY SECRETARY	Mr. Salik Sultan-FCA	
AUDIT COMMITTEE	Mr. Abdullah Ahsan Saleem	Chairman
	Mr. Khalid Jamil Siddiqi	
	Ms. Saleha Majid	
HR & REMUNERATION COMMITTEE	Mr. Khalid Jamil Siddiqi	Chairman
	Mr. Naeem Shafi	
	Mr. Abdullah Ahsan Saleem	
AUDITORS	RSM Avais Hyder Liaquat Nauman Chartered Accountants	
INTERNAL AUDITORS	Ahmed & Co Chartered Accountants	
LEGAL ADVISOR	Ali Associates	
BANKERS	Bank Al Habib Limited	
	Habib Bank Limited	
	Bank Alfalah	
	Dubai Islamic Bank	
	Faysal Bank Limited	
	Habib Metropolitan Bank Limited	
REGISTERED OFFICE & FACTORY	F-2A/(L), S.I.T.E., Karachi-75730	
REGISTRAR	CDC Share Registrar Services Limited CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahra-e-Faisal, Karachi-74400	
WEBSITE	www.internationalknitwear.com	

VISION AND MISSION

VISION

Is to achieve and then remain as the most progressive and profitable Company offering a wide range of quality products and service provider in terms of industry standards and stakeholders interest.

MISSION

The Company shall achieve its mission through a continuous process of having sourced, developed, implemented and managed the best leading edge technology, industry best practice, human resource and innovative of superior products, performance and service quality that fully meet the needs of our customers, better returns to our stakeholders and a better quality of life to the employees.

International Knitwear Limited

REVIEW REPORT BY THE CHAIRMAN

On behalf of the Board of Directors, I am pleased to present the Annual Review Report of the Company for the year ended June 30, 2026.

The Board is responsible for providing strategic direction, effective oversight, policy formulation, and ensuring compliance with applicable laws and regulations, including the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board comprises experienced young professionals with expertise in textiles and corporate management. The Audit Committee and Human Resource & Remuneration Committee continued to perform their respective responsibilities independently and in accordance with statutory requirements. The Board also maintained an annual performance evaluation mechanism for the Board and its Committees.

During the year, the Board regularly reviewed the Company's financial performance, business risks, internal controls, and strategic initiatives. The Company maintained strong corporate governance practices, effective risk management, workplace safety, employee welfare, and environmental responsibility. The Audit Committee regularly reviewed the internal control framework, which continued to operate satisfactorily.

The operating environment remained challenging due to energy shortages, inflationary pressures, and fluctuations in global demand. Nevertheless, the Board remains confident that prudent policies, cost efficiency, diversification, and technology enhancement will support sustainable growth and strengthen the Company's competitiveness.

The Board appreciates the dedication and contribution of all employees and extends its sincere gratitude to shareholders, customers, suppliers, bankers, and other stakeholders for their continued trust and support.



KHALID JAMIL SIDDIQI
Chairman

Karachi
September 23,2026

International Knitwear Limited

DIRECTORS' REPORT

The Board of Directors of International Knitwear Limited takes pleasure in presenting this report together with the Audited Financial Statements of the Company for the year ended June 30, 2026.

Financial Performance at a Glance

Operating Results	2026 Rupees	2025 Rupees
Net sales	863,518,179	1,210,573,713
Gross profit	99,571,583	106,356,166
Profit before income taxes and final taxes	25,054,919	49,297,557
Profit after income tax	16,044,830	30,858,562
Net Earnings per share	1.66	3.19

Financial Highlights for the Year Ended June 30, 2026

- Net Sales reached Rs. 863.52 million, compared to Rs. 1.21 billion in the same period last year (SPLY), reflecting a decrease of Rs. 347.05 million (28.67%).
- Gross Profit stood at Rs. 99.57 million, down from Rs. 106.35 million in the previous year.
- Profit Before Tax amounted to Rs. 25.05 million, compared to Rs. 49.29 million in the corresponding period last year.
- Profit After Tax stood at Rs. 16.04 million, against Rs. 30.85 million in SPLY.
- Earnings Per Share (EPS) decreased to Rs. 1.66, compared to Rs. 3.19 in the previous year.

Review of Operations

During the year under review, the Company operated in a challenging business environment, particularly in export markets, due to intense price competition, tariff pressures and subdued international demand. Management remained focused on strengthening the domestic market, protecting margins and improving operational efficiency.

Net sales amounted to Rs. 863.52 million, compared to Rs. 1.21 billion last year, representing a decline of 28.67%. The decrease was mainly due to a 69.56% decline in export sales, which fell from Rs. 556.67 million to Rs. 169.48 million. In contrast, local sales increased by 6.14%, from Rs. 653.91 million to Rs. 694.04 million, partially offsetting the decline in exports.

The overall decline in sales revenue is primarily attributable to global price competitiveness, the impact of tariffs, and challenging macroeconomic conditions affecting consumer demand.

Despite the decrease in sales, management successfully improved the gross profit margin to 11.53% in the current period, compared to 8.78% in the preceding period.

Finance costs increased mainly due to extended credit terms offered to customers, coupled with a reduction in the credit period available from suppliers, leading to higher utilization of bank credit facilities.

Gross profit stood at Rs. 99.57 million, compared to Rs. 106.36 million in the previous year, declining by only 6.37% against the 28.67% reduction in sales. This reflects continued focus on pricing, product mix and cost management.

Profits before income tax and final taxes decreased to Rs. 25.05 million, as compared Rs. 49.30 million in the previous year, mainly due to lower sales, higher finance costs and reduced contribution from other incomes.

Profit after income tax amounted to Rs. 16.04 million, compared to Rs. 30.86 million last year, while earnings per share declined to Rs. 1.66 from Rs. 3.19.

Investment

The Company maintains an investment portfolio structured to balance regular income with opportunities for capital appreciation, while preserving an appropriate level of diversification. Investment decisions are guided by the financial strength and prospects of investee companies, expected returns, liquidity, and overall risk, with the portfolio reviewed periodically to ensure it remains aligned with the Company's objectives.

The portfolio continued to contribute to profitability during the year, primarily through dividend income. However, overall investment income remained below the previous year, reflecting lower dividend distributions from certain investee companies and a reduced unrealized gain on equity holdings, as heightened volatility on the Pakistan Stock Exchange, driven by geopolitical tensions, oil price concerns, and broader market uncertainty, weighed on valuations.

The Company remains committed to capital preservation, sustainable income, and long-term value creation, and will continue to evaluate investment opportunities selectively in light of prevailing market conditions and liquidity requirements.

Earnings per share

Earnings per share after taxation were Rs. 1.66 as compared to Rs. 3.19 in last year's earnings for the shareholders.

Capital Expenditure

The Company continued to invest in facilities, equipment and technology to support operational efficiency, capacity enhancement and future growth. During the year, capital expenditure amounted to Rs. 13.23 million.

DIRECTORS' REPORT

Dividend

The Board of Directors, after due consideration of the Company's financial position, cash flow requirements, prevailing economic conditions, and anticipated funding needs, has resolved not to declare any dividend for the period under review.

The Board considers it prudent to retain the available financial resources to strengthen the Company's liquidity position, meet its ongoing and future financial commitments, and support investment in strategic business initiatives. The decision is aligned with the Company's objective of maintaining financial stability and pursuing sustainable long-term growth, while safeguarding the interests of its shareholders.

Future Outlook

The Company remains focused on strengthening its domestic market, diversifying export markets, improving gross margins, and enhancing profitability through operational efficiencies, cost management, and stronger customer relationships.

The business environment is expected to remain challenging due to geopolitical tensions, international trade uncertainties, and continued volatility in fuel, energy, freight, and other input costs. The ongoing US-Iran and wider Middle East conflict since late February 2026 may continue to put pressure on operating margins and working capital, while its uncertain duration makes the broader impact on economic growth, inflation, trade, and supply chains difficult to predict.

However, management will continue to focus on efficient working capital, financial, and investment management. The sustainability of improvements will also depend on effective policy measures to address high taxation, particularly in the textile sector, delays in tax refunds, and fuel price volatility, which continue to affect industrial competitiveness.

Despite these challenges, the Company remains cautiously optimistic and committed to operational resilience, sustainable growth, and long-term value creation for its stakeholders.

Material Changes

There have been no material changes in the Company's financial position, nor any significant commitments, from the close of the financial year up to the date of this report.

Corporate Environment, Health & Social Responsibility

The Company remains committed to maintaining high standards of Health, Safety and Environment (HSE) across its operations. Emphasis is placed on strengthening safety practices throughout production, storage, delivery and material-handling activities. The Company also continues to promote environmental stewardship and sustainable practices as an integral part of its operations.

Materiality Approach

Materiality is assessed in accordance with the Company's established governance framework and applicable requirements. The authorisation of transactions and delegation of powers are governed by formal, documented procedures. The Company operates under a Board-approved Materiality Policy, which is reviewed annually to ensure its continued effectiveness, relevance and alignment with the Company's governance and compliance requirements.

DIRECTORS' REPORT

Corporate and Financial Reporting Framework

In compliance with the provisions of the listing regulations of the Pakistan Stock Exchange, the Board members are pleased to place the following statements on record:

The financial statements, prepared by the management of the Company, present fairly its state of affairs, the result of its operations, cash flows, and changes in equity;

- The Company maintains proper books of accounts;
- The Chief Executive and Chief Financial Officer duly endorsed the financial statements before approval of the Board;
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- International Financial Reporting Standards, as applicable in Pakistan, are followed in the preparation of financial statements.
- The system of internal control is sound in design and has been effectively implemented and monitored;
- There are no doubts upon the company's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- A summary of key operational and financial data for the last six years is annexed in this annual report.
- Information about taxes and levies is given in the notes to and forming part of financial statements.
- The valuation of investment made by the staff retirement Provident Fund (un-Audited) as at June 30, 2026 was Rs. 16,881,528.

BOARD OF DIRECTORS AND ITS COMMITTEES

COMPOSITION OF THE BOARD

In line with the requirements of the Regulations, the Company encourages representation of independent and non-executive directors, as well as gender diversity on its Board. The current composition of the Board is as follows:

TOTAL NUMBER OF DIRECTORS:

(a) Male: 6
(b) Female: 1

COMPOSITION:

i. Independent Directors: 3
ii. Non-Executive Directors: 2
iii. Executive Directors: 2

International Knitwear Limited

DIRECTORS' REPORT

BOARD OF DIRECTORS

1	Khalid Jamil Siddiqi	Chairman	Independent
2	Naeem Shafi	Chief Executive Officer	Executive
3	Waseem Shafi	Director	Non-Executive
4	Javed Khan	Director	Executive
5	Abdullah Ahsan Saleem	Director	Independent
6	Muhammad Shafi	Director	Non-Executive
7	Saleha Majid	Director	Independent

COMPOSITION OF AUDIT COMMITTEE

1	Abdullah Ahsan Saleem	Chairman
2	Khalid Jamil Siddiqi	Member
3	Saleha Majid	Member

COMPOSITION OF HR & REMUNERATION COMMITTEE

1	Khalid Jamil Siddiqi	Chairman
2	Naeem Shafi	Member
3	Abdullah Ahsan Saleem	Member

Meeting of the Board and its Committees

During the year, four meetings of Board of Directors (BOD), four meetings of Audit Committee (AC) and one meeting of Human Resource and Remuneration Committee (HRRC) were held. The attendance of the Directors and the number of their directorship in listed companies, including International Knitwear Limited, is as follows:

Sr. No.	Name of Directors	Director ship	Status	Executive Directors	Committee Members		Attendance		
					AC	HRRC	BOD	AC	HRRC
1	Mr. Khalid Jamil Siddiqi	1	Re-elected w.e.f 27-10-2024	No	√	√	2/4	2/4	1/1
2	Mr. Naeem Shafi	2	Re-elected w.e.f 27-10-2024	Yes	-	√	4/4	-	1/1
3	Mr. Waseem Shafi	1	Re-elected w.e.f 27-10-2024	No	-	-	2/4	-	-
4	Mr. Javed Khan	1	Re-elected w.e.f 27-10-2024	Yes	-	-	4/4	-	-
5	Mr. Abdullah Ahsan Saleem	1	Re-elected w.e.f 27-10-2024	No	√	√	4/4	4/4	1/1
6	Ms. Saleha Majid	1	Re-elected w.e.f 27-10-2024	No	√	-	4/4	4/4	-
7	Mr. Muhammad Shafi	1	Re-elected w.e.f 27-10-2024	No	-	-	4/4	-	-

DIRECTORS' REPORT

Management Committee

The Management Committee, led by the Chief Executive Officer (CEO) and comprising senior management, supports timely and informed decision-making across the Company. Acting in an advisory role to the CEO, it reviews business operations, budgets, and long-term strategies, while monitoring performance against targets through monthly meetings. The CEO ensures that Board decisions and directives are effectively communicated and implemented throughout the organization.

Evaluation Criteria for the Board

In addition to discharging their statutory responsibilities, the performance of the Company's Board is regularly evaluated at both the individual and collective levels, based on the following criteria:

1. Promotion of diversity in gender, talents, skills, and perspectives;
2. Integrity, credibility, trustworthiness, and active participation of members;
3. Monitoring and reviewing progress against annual targets set by management;
4. Provision of strategic guidance and direction to the Company;
5. Ability to identify and address areas requiring performance improvement;
6. Review and oversight of management succession planning;
7. Assessment and understanding of the Company's risk exposures;
8. Contribution to strengthening policies and practices relating to health, safety, environment, employment, and other key areas;
9. Commitment to safeguarding the Company from avoidable litigation and reputational risks.

Performance Evaluation of the Board

The Board's overall performance for the year, evaluated against the prescribed criteria, has been found satisfactory. In compliance with Section 192 of the Companies Act, 2017, a detailed report by the Chairman on the Board's performance is presented in this Annual Report.

Directors' Remuneration

The Board of Directors has approved the Directors' Remuneration Policy, which includes the following key provisions:

1. No remuneration shall be paid to non-executive or independent directors, other than meeting fees for attending meetings of the Board and its Committees.
2. The Company shall bear or reimburse directors' travel and accommodation expenses incurred in connection with attending Board and Committee meetings.
3. The Directors' Remuneration Policy shall be subject to periodic review and approval by the Board of Directors.

Pattern of Shareholding

A statement showing a pattern of shareholdings of the Company and additional information as at June 30, 2026, is included in the report.

DIRECTORS' REPORT

Auditors

The retiring auditors, M/s RSM Avais Hyder Liaquat Nauman, Chartered Accountants, being eligible, have offered themselves for reappointment. On the recommendation of the Audit Committee, the Board of Directors proposes their reappointment as auditors of the Company for the financial year ending June 30, 2027, on such remuneration as may be fixed by the Board in consultation with the Audit Committee, subject to the approval of the shareholders at the Annual General Meeting.

Directors' Training Program

Four Directors have successfully completed the Directors' Training Program, while two Directors, each having over 25 years of experience serving on the Boards of listed companies, are exempt from the training requirement. The Company plans to arrange the mandatory training for the remaining Director during the next financial year.

The Board possesses the requisite knowledge and experience to effectively discharge its responsibilities, and the Directors remain fully cognisant of their duties, powers and obligations under the Companies Act, 2017 and the Pakistan Stock Exchange Rule Book.

Acknowledgement

The Board extends its sincere appreciation to the management, executives, officers, staff and workers for their dedication, professionalism and continued commitment to the Company's objectives and performance. The Board also acknowledges the valued support and cooperation extended by the Company's bankers, customers and suppliers.

The Board looks forward to continuing these strong relationships and remains confident in the Company's ability to build on its achievements and pursue sustainable growth in the years ahead.

For and on behalf of the Board

JAVED KHAN
Director

NAEEM SHAFI
Chief Executive

Karachi: September 23,2026

International Knitwear Limited

SUMMARY OF KEY OPERATING AND FINANCIAL DATA OF SIX YEARS AT A GLANCE

	2026	2025	2024	2023	2022	2021
	.....	.....	.....000'.....	.....	.....	.....
ASSETS EMPLOYED						
Property, plant and equipment	97,037	97,333	73,514	60,017	53,236	35,983
Long-term investments	36,022	29,907	28,025	20,394	20,867	16,979
Long-term deposits	1,500	1,500	1,500	1,500	2,052	2,052
Short-term investments	49,660	42,614	32,485	20,006	17,439	16,781
Net current assets	74,142	68,180	63,411	75,075	67,514	71,626
Total assets employed	209,516	197,848	167,312	158,307	144,556	127,481
FINANCED BY						
Issued, subscribed and paid-up capital	96,750	96,750	96,750	96,750	96,750	96,750
Reserve and un-appropriated profit	91,376	85,006	61,404	60,035	45,218	23,133
Gain / (Loss) on revaluation of investments	18,569	12,647	9,157	1,521	1,945	905
Shareholder's equity	206,695	194,403	167,311	158,306	143,913	120,788
Long term and deferred liabilities	2,819	3,444	-	-	642	6,693
Total capital employed	**209,514**	**197,847**	**167,311**	**158,306**	**144,555**	**127,481**
Sales	863,518	1,210,573	850,505	611,489	670,262	488,090
Profit before income taxes and final taxes	25,054	49,297	26,780	37,130	27,585	6,620
Profit/ (loss) after Income tax	16,044	30,858	11,043	22,073	22,084	(50)
Earnings/(loss) per share	1.66	3.19	1.14	2.28	2.28	(0.01)
Return on turnover	1.86%	2.55%	1.30%	3.61%	3.29%	(0.1%)
Return on capital employed	7.76%	15.87%	6.60%	13.94%	15.35%	(0.04%)
Dividend						
Cash (%)	0%	10%	7.5%	10%	7.5%	0%
Stock (%)	0%	0%	0%	0%	0%	0%

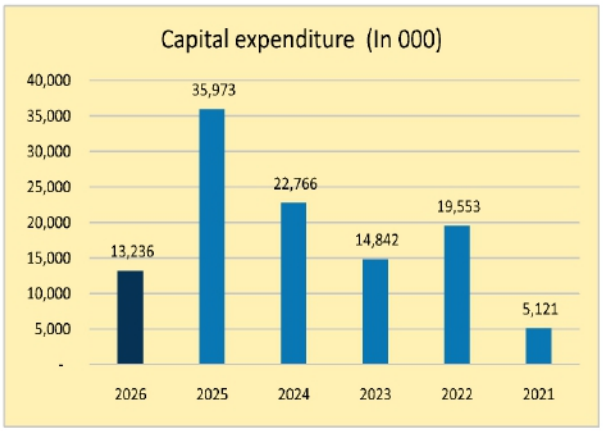
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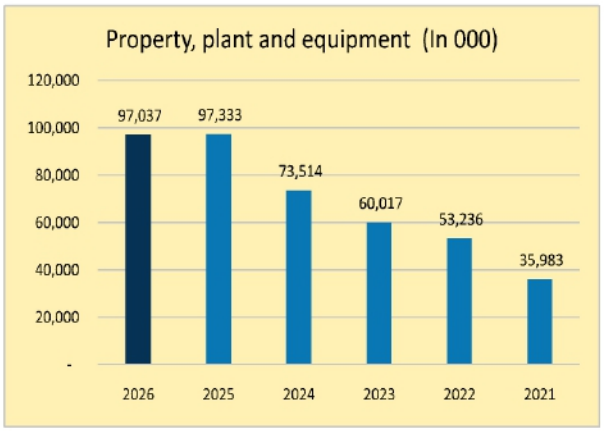
KEY FINANCIAL RATIOS FOR THE YEAR ENDED JUNE 30, 2026

	UOM	Jun-26	Jun-25	Jun-24	Jun-23	Jun-22	Jun-21
Liquidity Ratios							
Current Ratio	Times	1.18	1.11	1.20	1.43	1.25	1.41
Quick Ratio	Times	0.75	0.83	0.43	0.63	0.78	0.71
Cash to Current Liabilities	Times	0.01	0.00	0.01	0.01	0.02	0.00
Current Assets to Total Assets	%	77.85	84.02	78.47	75.13	81.48	81.59
Inventory / Current Assets	%	36.58	25.66	64.31	55.56	37.34	49.73
Inventory to Total Assets	%	28.48	21.56	50.46	41.74	30.42	40.58
Profitability Ratios							
Gross Profit Margin	%	11.53	8.79	9.57	13.20	8.91	8.27
Operating Profit Margin	%	6.48	5.68	5.52	7.71	5.23	3.72
Profit Before Taxation Margin	%	2.90	4.07	3.15	6.07	4.12	1.36
Net Profit Margin	%	1.86	2.55	1.30	3.61	3.29	(0.01)
Finacial Charges to Net Income	%	246.93	95.40	256.84	58.13	65.26	(35,314.00)
Return on Assets	%	2.62	3.80	2.29	6.60	5.31	(0.02)
Return on Equity	%	7.76	15.87	6.60	13.94	15.35	(0.04)
Debt to Equity Ratio	%	195.70	317.36	188.45	111.37	189.10	151.18
Activity Ratios							
Average No of Days Inventory in Stock	Days	74	69	91	92	75	115
Accounts Receivable Turnover	Times	2.76	5.07	18.58	6.68	6.96	12.61
Total Assets Turnover	Times	1.21	1.87	2.08	1.63	1.86	1.59
Leverage							
Interest Coverage Ratio	Times	1.68	2.80	2.01	4.11	3.06	1.40
Fixed Assets to Equity	Times	0.47	0.50	0.44	0.38	0.37	0.30
Investment /Market Value							
Break-up Value	Rs.	21.36	20.09	17.29	16.36	14.87	12.48
Price Earning Ratio	Times	59.13	6.41	15.17	7.18	6.55	(1,318.00)
Dividend Payout Ratio	%	-	31.35	65.79	43.86	32.89	-
Market Value Per Share at End of The Year	Rs.	98.16	20.23	13.17	13.50	10.00	14.36
Share Price - High During the Year	Rs.	119.90	21.74	17.00	13.60	14.50	19.95
Share Price - Low During the Year	Rs.	20.77	12.00	12.50	9.30	9.00	12.40

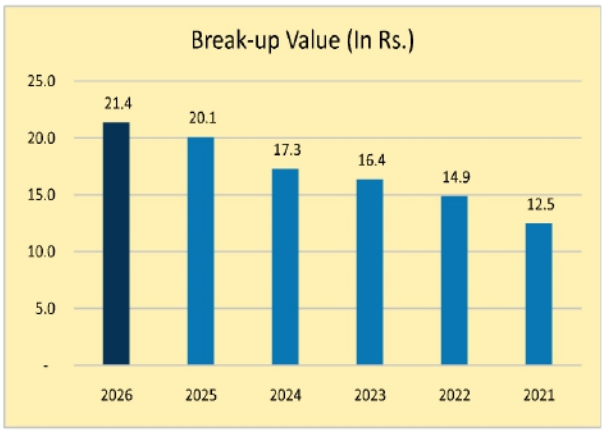
International Knitwear Limited

GRAPHICAL PRESENTATION OF FINANCIAL ANALYSES

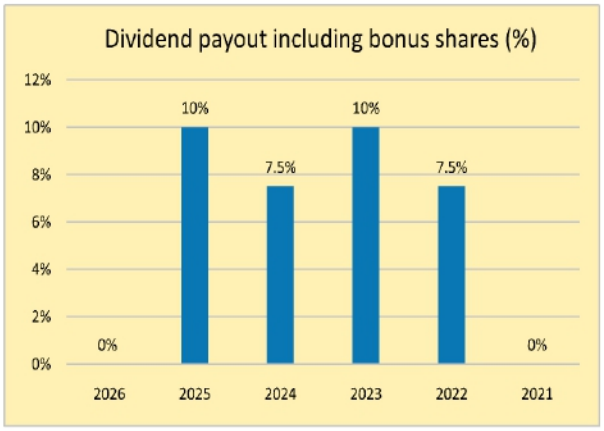






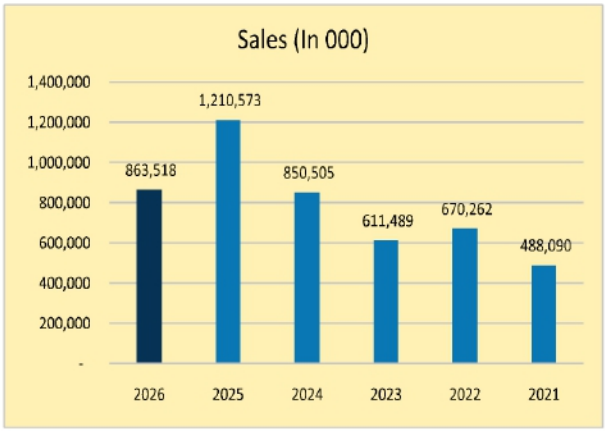






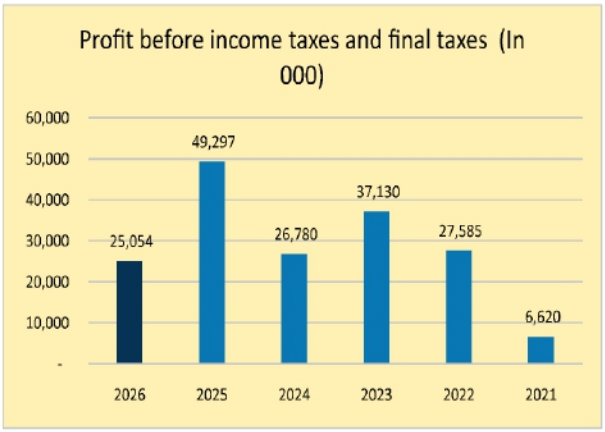
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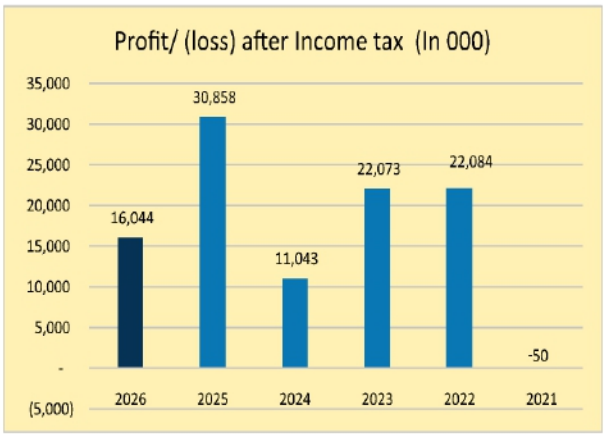
GRAPHICAL PRESENTATION OF FINANCIAL ANALYSES

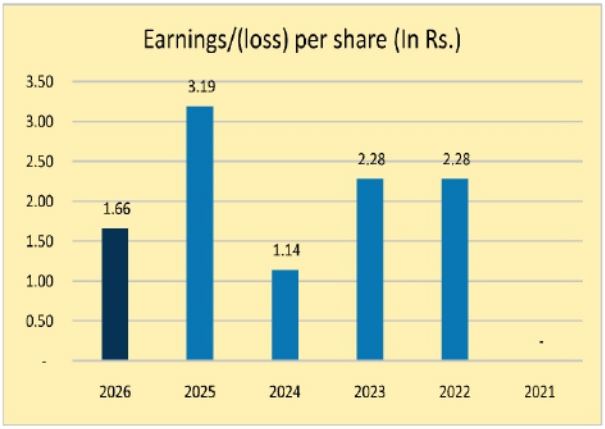












CORPORATE GOVERNANCE

BOARD OPERATIONS AND DECISION-MAKING

The Board of Directors is responsible for providing effective oversight, strategic direction, and governance to safeguard the interests of shareholders and support the Company's sustainable, long-term growth.

The Board's key responsibilities include:

- Providing strategic direction and guidance to management;
- Approving the Company's strategic objectives, annual business plans, budgets, and financial targets;
- Establishing appropriate performance measures and monitoring performance against approved objectives;
- Overseeing the Company's operations, financial performance, and material business matters;
- Identifying and overseeing significant risks and opportunities; and
- Ensuring the effectiveness of the Company's internal control, risk management, compliance, and corporate governance frameworks.

The Board periodically reviews the Company's strategy and performance in light of changes in the business environment, emerging risks, and opportunities. It also oversees the establishment and maintenance of appropriate policies, systems, and controls to promote sound governance, accountability, transparency, and compliance with applicable laws and regulations.

DECISIONS TAKEN BY THE BOARD

In accordance with the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, meetings of the Board of Directors are held at least quarterly. Significant and material matters requiring Board consideration and approval are placed before the Board for deliberation and decision.

Where urgent matters require consideration between scheduled meetings, the Board may approve such matters through circular resolutions, in accordance with applicable legal and regulatory requirements.

The Company's materiality policy establishes the nature and applicable thresholds for transactions and other matters considered significant or material. Such matters are submitted to the Board for prior approval or, where applicable, subsequent ratification.

The Board has also delegated specific responsibilities to its Committees in accordance with their respective Terms of Reference. The Committees provide focused oversight and make recommendations or decisions within their delegated authority, while the Board retains overall responsibility for the governance and affairs of the Company.

DECISIONS DELEGATED TO MANAGEMENT

Management is responsible for implementing the strategies, policies, business plans, and decisions approved by the Board. It oversees the Company's day-to-day operations in an effective, efficient, and ethical manner and ensures that activities remain aligned with the Company's strategic objectives and approved plans.

Management is also responsible for identifying, assessing, monitoring, and managing risks and opportunities arising in the ordinary course of business and for implementing appropriate measures to address matters that may affect the Company's operations, performance, or achievement of its strategic objectives.

ANNUAL EVALUATION OF THE BOARD, ITS MEMBERS, AND ITS COMMITTEES

The Board has established a structured process for the annual evaluation of the performance and

effectiveness of the Board, its individual members, and its committees in accordance with applicable corporate governance requirements.

The evaluation is conducted against defined criteria covering, among other matters:

- **Board Composition:** Knowledge, experience, diversity, size, independence, and succession planning;
- **Board and CEO Compensation:** Appropriateness, competitiveness, and fairness of remuneration arrangements;
- **Strategic Planning:** Contribution to strategic direction, risk oversight, and monitoring of performance against approved objectives;
- **Board Procedures:** Effectiveness, efficiency, transparency, and robustness of Board processes;
- **Board Information:** Adequacy, relevance, quality, and timeliness of information provided to the Board and its Committees;
- **Board and Committee Effectiveness:** Performance, effectiveness, efficiency, and contribution in discharging their respective responsibilities;
- **Chairman and CEO Effectiveness:** Leadership, performance, and effectiveness in fulfilling their respective roles and responsibilities;
- **Control Environment:** Oversight of financial reporting and the adequacy and effectiveness of internal controls; and
- **Environmental, Social and Governance (ESG):** Oversight of ESG priorities, sustainability initiatives, and progress against established objectives.

The results of the evaluation are reviewed by the Board to identify areas for improvement and to strengthen the effectiveness of the Board, its committees, and individual Directors.

DIRECTORS' REMUNERATION

In accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Articles of Association of the Company, the Board of Directors has approved a remuneration policy for Non-Executive Directors, including Independent Directors.

The salient features of the policy are as follows:

- Non-Executive Directors, including Independent Directors, are not entitled to any remuneration other than meeting fees for attending meetings of the Board and its Committees.
- Meeting fees are determined and approved by the Board of Directors from time to time.
- Directors are reimbursed for reasonable travel, boarding, lodging, and other related expenses incurred in connection with attending meetings of the Board, its Committees, and general meetings of the Company.

ROLE OF THE CHAIRMAN

The Chairman provides leadership to the Board and ensures that the Board operates effectively and in the best interests of the Company and its shareholders. The Chairman sets the agenda for Board meetings in consultation with the relevant stakeholders, facilitates constructive deliberations, and ensures that Directors receive adequate and timely information to enable informed decision-making.

ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer (CEO) is responsible for managing the day-to-day affairs of the Company in accordance with the strategies, policies, and objectives approved by the Board.

The CEO oversees the implementation of business plans, achievement of approved performance

targets, effective management of risks, and efficient allocation of resources. The CEO also maintains appropriate communication with shareholders, regulators, and other stakeholders and promotes high standards of ethical conduct, accountability, and good governance throughout the organisation.

TERMS OF REFERENCE OF THE BOARD AND BOARD COMMITTEES

AUDIT COMMITTEE

The Audit Committee comprises three Non-Executive Directors and is chaired by an Independent Director. The Company Secretary acts as Secretary to the Committee. The Committee meets at least four times during each financial year.

Key Responsibilities

- Reviewing the Company's financial statements prior to their consideration and approval by the Board;
- Reviewing preliminary announcements of financial results prior to publication;
- Facilitating the external audit process and discussing significant audit findings with the external auditors, including meeting with the auditors without management present were considered appropriate;
- Reviewing management letters issued by the external auditors and management's responses thereto;
- Overseeing the internal audit function, including reviewing its scope, annual audit plan, effectiveness, and adequacy of resources;
- Making recommendations to the Board regarding the appointment, removal, remuneration, and terms of engagement of external auditors, as well as permissible non-audit services;
- Reviewing measures for safeguarding the Company's assets; and
- Considering any other matters referred to by the Committee by the Board.

HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee (HRRC) comprises one Independent Director, one Non-Executive Director, and the Chief Executive Officer, with the Independent Director serving as Chair. The Human Resources Director acts as Secretary to the Committee.

Key Responsibilities

- Reviewing and recommending human resources and remuneration policies in accordance with applicable laws, regulations, and best practices;
- Making recommendations regarding the selection, evaluation, remuneration, and succession planning of key executives, including the CEO, CFO, Company Secretary, Head of Internal Audit & Compliance, and other senior officers;
- Reviewing remuneration frameworks to ensure appropriate alignment with performance and organisational objectives;
- Reviewing human resources policies and practices relating to talent management, succession planning, recruitment, retention, and employee development; and
- Monitoring workplace health and safety programmes and related initiatives.

BANKING COMMITTEE

The Banking Committee comprises one Independent Director, one Executive Director, and the CEO and is chaired by the Independent Director.

Key Responsibilities

- Approving changes to the Company's banking signatory matrix;
- Approving the establishment, enhancement, or cancellation of banking facilities;
- Authorising the execution of agreements relating to banking transactions; and
- Authorising the execution of service agreements with banks and other financial institutions.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises one Independent Director, one Non-Executive Director, one Executive Director, and the CEO, with the Independent Director serving as Chair.

Key Responsibilities

- Reviewing and approving the Company's risk management framework and related policies;
- Assessing the adequacy and effectiveness of the Company's risk management systems;
- Evaluating the Company's risk exposures and risk tolerance levels;
- Reviewing significant risks identified by management and the adequacy of mitigation measures;
- Reviewing internal controls relating to risk management; and
- Supporting the Board in the development and formulation of risk management policies and frameworks.

NOMINATION COMMITTEE

The Nomination Committee supports the Board in maintaining an effective composition comprising individuals with the appropriate qualifications, experience, skills, and diversity.

Key Responsibilities

- Recommending suitable candidates for appointments to the Board;
- Reviewing the structure, size, composition, and effectiveness of the Board; and
- Recommending appointments to the Board Committees, including Committee Chairpersons.

SHARE TRANSFER COMMITTEE

The Share Transfer Committee comprises three members appointed by the Board, one of whom serves as Chairperson. The Company Secretary or nominee acts as Secretary to the Committee.

Key Responsibilities

- Reviewing and approving requests for transfer of shares in accordance with the Articles of Association, applicable SECP regulations, and stock exchange requirements;
- Verifying transfer documentation and ensuring compliance with applicable requirements;
- Considering and resolving disputes or objections relating to share transfers;
- Ensuring the maintenance of accurate and up-to-date records of share transfers;
- Coordinating with the Registrar and Transfer Agent on share transfer matters; and
- Reporting to the Board on share transfer activities and presenting an annual summary of such activities.

SIGNIFICANT POLICIES AND OTHER DISCLOSURES

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

International Knitwear is committed to conducting its operations responsibly and sustainably, with

due regard to environmental protection, employee health and safety, and the interests of relevant stakeholders.

Guided by its Environment, Health and Safety (EHS) Policy, the Company seeks to:

- Maintain a safe and healthy workplace;
- Minimise adverse environmental impacts arising from its operations;
- Promote the efficient use and conservation of energy and natural resources;
- Integrate health, safety, and environmental considerations into business planning and decision-making;
- Promote awareness among employees and engage relevant stakeholders on EHS matters; and
- Maintain compliance with applicable environmental, health, and safety laws and regulations.

SUCCESSION PLANNING

The Board and senior management undertake annual Talent Management Reviews (TMRs) to identify and develop potential successors for key positions and support leadership continuity.

Succession plans incorporate both "Ready Now" and "Ready Future" successors across organisational levels, supported by appropriate development and talent management initiatives.

WHISTLEBLOWING POLICY – "SPEAK UP"

The Company encourages employees and other stakeholders to raise concerns regarding suspected misconduct, unethical behavior, violations of policies, or other inappropriate practices in good faith and without fear of retaliation.

Concerns may be reported through designated confidential channels, including email, telephone, and online reporting mechanisms. Reported matters are reviewed and investigated in a fair and appropriate manner, and retaliation against individuals who raise concerns in good faith is strictly prohibited.

SAFETY AND SECURITY OF RECORDS

The Company maintains appropriate measures to ensure the integrity, confidentiality, availability, and security of its records. These measures include:

- Maintaining digital and physical backups of critical records;
- Protecting confidential information through appropriate controls and standard operating procedures; and
- Maintaining real-time or periodic data backups at both on-site and off-site locations, as appropriate.

SUSTAINABILITY AND SOCIAL IMPACT STRATEGY

The Company's sustainability and social impact initiatives are focused on environmental stewardship, responsible business practices, employee well-being, and positive community impact.

Environmental Initiatives

The Company's environmental initiatives include improving energy efficiency, conserving water, strengthening waste management practices, and reducing its carbon footprint.

Social Initiatives

The Company seeks to maintain compliance with applicable labour laws and promote safe and inclusive workplaces, diversity, inclusion, women's empowerment, and community development through initiatives in areas including education, healthcare, and livelihoods.

CORPORATE GOVERNANCE

Governance Initiatives

The Company promotes responsible governance through anti-corruption measures, supply chain transparency, ethical business practices, and appropriate oversight of sustainability-related matters.

Sustainable Products

The Company continues to explore the use of environmentally preferable materials, product and process innovations that support durability, and measures aimed at reducing material and production waste.

ANTI-HARASSMENT POLICY

The Company is committed to maintaining a respectful, safe, and inclusive workplace that is free from harassment, discrimination, bullying, and other forms of misconduct.

The policy:

- Applications to employees, contractors, and relevant stakeholders;
- Provides multiple channels for reporting concerns, including supervisors, Human Resources, and designated hotlines;
- Provides for fair, impartial, and confidential handling of complaints, subject to applicable legal requirements;
- Strictly prohibits retaliation against individuals who raise concerns in good faith;
- Requires employee awareness and training on workplace conduct and prevention of harassment; and
- Provides for appropriate disciplinary action, up to and including termination of employment, where violations are substantiated.

RELATED PARTY TRANSACTIONS

The Company maintains a Board-approved policy governing related party transactions. Such transactions are subject to applicable requirements of the Companies Act, 2017 and relevant regulations and are reviewed and approved in accordance with the prescribed framework.

The Company seeks to ensure that related party transactions are undertaken on an arm's length basis and on fair and commercially reasonable terms, where applicable. Such transactions are also periodically reviewed by the Audit Committee in accordance with its Terms of Reference and applicable requirements.

GENDER PAY GAP STATEMENT

For the year ended June 30, 2026

In accordance with the applicable requirements, including SECP Circular No. 10 of 2024, the Company's reported gender pay gap for the year ended June 30, 2026, is as follows:

- **Mean Gender Pay Gap:** 7.99%
- **Median Gender Pay Gap:** 10.71%

The Company is committed to maintaining equitable remuneration practices and ensuring that compensation is determined based on relevant factors, including qualifications, responsibilities, experience, role requirements, and performance. The Company continues to monitor its gender pay gap and remains committed to promoting fair and equitable remuneration practices.

RSM

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL KNITWEAR LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of International Knitwear Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INTERNATIONAL KNITWEAR LIMITED
Report on the Audit of the Financial Statements

Following are the key audit matters:

S. No.	Key Audit Matters	How the matter was addressed in our audit
1.	Revenue *(Refer note 19 to the financial statements)* The Company generates revenue from sale to export as well as local customers. We considered revenue recognition as key audit matter as it is one of the key performance indicators and because of the potential risk that revenue may not be recorded in the appropriate period.	Our audit procedures included the following: -Obtained an understanding of the process relating to recognition of revenue and testing the design, implementation and operating effectiveness of key internal controls. -Performed test of details on a sample basis with underlying documentations by inspecting and comparing customer orders, delivery challans, bill of lading (in case of export sales), invoices and other related documents. -Compared sample of revenue transactions recorded around the year end with the sales orders, sales invoices, delivery documents and other relevant underlying documentation to ensure that revenue pertains to the appropriate accounting period. -Ensured the adequacy of disclosures in accordance with Applicable Financial Reporting Framework and the Companies Act, 2017.
2.	Stock in trade *(Refer note 8 to the financial statements)* Due to the significance of inventory balances and related estimations involved, this is considered as a key audit matter.	Our audit procedures included the following: -Obtained an understanding of internal controls over purchases and valuation of stock in trade and tested, on a sample basis, their design, implementation and operating effectiveness. -Attended physical inventory count performed by the Company. -Obtained and reviewed the inventory count report of the management and assessed its accuracy on a sample basis. -Performed NRV test to ensure that the inventory is valued at lower of cost and NRV.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL KNITWEAR LIMITED
Report on the Audit of the Financial Statements

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's reports thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

-Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

-Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INTERNATIONAL KNITWEAR LIMITED
Report on the Audit of the Financial Statements

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

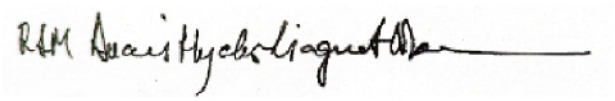
From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
b) the statement of financial position, the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Syed Naveed Abbas.



Chartered Accountants

Karachi.

Date: October 05, 2026

UDIN: AR2026102391LE9BJjTn

International Knitwear Limited

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30,2026

ASSETS	Note	2026 Rupees	2025 Rupees
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	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	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	NAEEM SHAFI	JAVED KHAN
Chairman	Chief Executive	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**

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

KHALID JAMIL SIDDIQI
Chairman

NAEEM SHAFI
Chief Executive

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	Director / CFO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

1. STATUS AND NATURE OF BUSINESS

International Knitwear Limited (hereinafter referred as the "Company" or "IKL") 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. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as stated otherwise in these financial statements.

2.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupees, which is Company's functional currency. All the financial information presented in Pakistani Rupee has been rounded off to nearest Rupee.

2.4 Critical accounting estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRS) requires the use of certain accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are as follows:

- Classification of financial instruments; (note 4.2)
- Provision for impairment; (note 4.4)
- Valuation of work in progress; (note 4.8)
- Provision for obsolete inventory; (note 4.11)
- Taxation; (note 4.14)

Estimates and judgments are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3 STANDARDS, INTERPRETATIONS AND AMENDMENTS APPLICABLE TO FINANCIAL STATEMENTS

Change in accounting standards, interpretations and amendments to published accounting and reporting standards

(a) Amendments to published accounting and reporting standards which became effective during the year:

New and amended standards mandatory for the first time for the financial year beginning July 1, 2025.

Amendments to IAS 1, 'Presentation of Financial Statements' is applicable on accounting periods beginning on or after January 1, 2024.Under existing IAS 1requirements, companies classify a liability as current when they do not have an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period. As part of these amendments, the requirement for a right to be unconditional has been removed and instead, the amendments requires that a right to defer settlement must have substance and exist at the end of the reporting period. This right may be subject to a company complying with conditions (covenants) specified in a loan agreement. At October 31, 2022, after reconsidering certain aspects of the amendments, the IASB reconfirmed that only covenants with which a company must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the company must comply after the reporting date (i.e. future covenants) do not affect a liability's classification at that date. However, when non-current liabilities are subject to future covenants, companies will now need to disclose information to help users understand the risk that those liabilities could become repayable within 12 months after the reporting date.'

The other new standards, amendments to published accounting and reporting interpretations that are mandatory in Pakistan for the financial year beginning on July 1, 2025 are considered not to be relevant or to have any significant effect on the Company' financial reporting and operations.

(b) Amendments to published accounting and reporting standards that are not yet effective and have not been early adopted by the Company

The following new standards and amendments to approved accounting standards are not effective for the financial year beginning on July 1, 2025 and have not been early adopted by the Company:

a) Amendments to IAS 21' The Effects of Changes in Foreign Exchange Rates' is applicable on accounting periods beginning on or after January 1, 2025. The amendments address situations where a currency may lack exchangeability, often due to government-imposed controls. In such cases, companies must estimate a spot exchange rate reflecting orderly transactions at the measurement date. The amendments provide flexibility, allowin the use of observable rates withoit ad ustment or other estimation technique provided they meet the estimation objective. The assessment considers factors like the availability of multiple rates, purpose, nature, and update frequency. The amendments require new disclosures, including the nature and financial impact of non-exchangeability, the spot exchange rate used, the estimation process, and associated risks.

b) New standard IFRS 18 'Presentation and Disclosure in Financial Statements' is applicable on accounting periods beginning on or after January 1, 2027. The standard focuses on updates to the statement of profit or loss. It introduces key concepts such as the structure of the statement of profit required disclosures for certain profit or loss performance measures reported outside the financial statements (management-defined performance measures), and enhances principles on aggregation and disaggregation applicable to the primary financial statements and notes.

c) New standards IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information' and IFRS S2 'Climate-related Disclosures' are applicable on accounting periods beginning on or after July 1, 2026. These standards include the core framework for the disclosure of material information about sustainability-related risks, opportunities across an entity's value chain and set out the requirements for entities to disclose information about climate-related risks and opportunities. IFRS S1 requires entities to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general-purpose financial reporting in making decisions relating to providing resources to the entity. The standard provides guidance on identifying sustainability-related risks and opportunities and the relevant disclosures to be made in respect of those sustainability-related risks and opportunities.
IFRS S2 is a thematic standard that builds on the requirements of IFRS S1 and is focused on climate-related disclosures. IFRS S2 requires an entity to identify and disclose climate-related risks and opportunities that could affect the entity's prospects over the short, medium and long term. In addition, IFRS S2 requires entities to consider other industry-based metrics and seven cross-industry metrics when disclosing qualitative and quantitative components on how the entity uses metrics and targets to measure, monitor and manage the identified material climate-related risks and opportunities The cross-industry metrics include disclosures on greenhouse gas ('GHG') emissions, transition risks, physical risks, climate-related opportunities, capital deployment, internal carbon prices and remuneration.

The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements other than in presentation / disclosures. There are a number of other standards, amendments and interpretations to the published standards that are not yet effective and are also not relevant to the Company and, therefore, have not been presented here.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies are consistently applied in the preparation of these financial statements are the same as those applied in earlier periods presented.

4.1 Government Grant (IAS 20)

Grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.
The benefit of a long-term finance at a below-market rate of interest is treated as a deferred grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.
Grants related to long-term finances are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as finance cost related to long-term finances at market rate of interest.

4.2 Financial Instruments

Initial measurement of financial asset

The Company classifies its financial assets into following three categories:

- fair value through other comprehensive income (FVOCI);
- fair value through profit or loss (FVTPL); and
- measured at amortized cost.

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

The following accounting policies apply to the subsequent measurement of financial assets:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest / markup or dividend income, are recognized in income statement.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses (see (ii) below). Interest / markup income, foreign exchange gains and losses and impairment are recognized in income statement.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest / markup income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in income statement. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to income statement.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in income statement unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to income statement.

Derecognition of Financial Assets

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred.

Non-derivative financial assets

All non-derivative financial assets are initially recognized on trade date i.e. date on which the Company becomes party to the respective contractual provisions. Non-derivative financial assets comprise loans and receivables that are financial assets with fixed or determinable payments that are not quoted in active markets and includes long term loans, accruals, prepayments, advances and other receivables and cash and cash equivalent. The Company derecognizes the financial assets when the contractual rights to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of ownership of the financial assets are transferred or it neither transfers nor retain substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

4.3 Regular way contracts

All purchases and sales of securities that require delivery within the time frame established by regulation or market convention such as 'T+1' purchases and sales are recognized at the trade date. Trade date is the date on which the Company commits to purchase or sell the assets.

4.4 Impairment

Financial assets

The Company recognizes loss allowances for Expected Credit Losses (ECLs) in respect of financial assets measured at amortized

The Company measures loss allowances at an amount equal to lifetime ECLs, except for other securities and bank balances which are measured at 12 months expected credit losses. Since these assets are short term in nature, therefore no credit loss is expected on these balances.

Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount, being higher of value in use and fair value less costs to sell, is estimated. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the statement of profit or loss.

4.5 Financial liabilities

Financial liabilities are initially recognized on trade date i.e. date on which the company becomes party to the respective contractual provisions. Financial liabilities include mark-up bearing borrowings and trade and other payables. The Company derecognizes the financial liabilities when contractual obligations are discharged or cancelled or expired. Financial liability other than at fair value through profit or loss are initially measured at fair value less any directly attributable transaction cost. Subsequent to initial recognition, these liabilities are measured at amortized cost using effective interest rate method.

4.6 Off-setting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when the Company has a legally enforceable right to offset and the Company intends to either settle on a net basis, or to realize the assets and to settle the liabilities simultaneously. Income and expense items of such assets and liabilities are also offset and the net amount is reported in the financial statements only when permitted by the accounting and reporting standards as applicable in Pakistan.

4.7 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

Depreciation is charged, from the month when the asset is available for use and ceased prior to the month of disposal, to profit and loss account applying the straight-line method.

Maintenance and repairs are charged to profit and loss account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired. The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at each balance sheet date.

Gains and losses arising on disposal of property, plant and equipment are taken to profit and loss account in the year of disposal.

4.8 Capital work in progress

Capital work-in-progress is stated at cost accumulated up to the balance sheet date and represents expenditure incurred on property, plant and equipment in the course of construction. These expenditures are transferred to relevant category of property, plant and equipment as and when the assets start operation.

4.9 Right-of use assets

Right of use assets are initially measured at cost being the present value of lease payments, initial direct costs, any lease payments made at or before the commencement of the lease as reduced by any incentives received. These are subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is charged on straight line basis over the shorter of the lease term or the useful life of the asset. Where the ownership of the asset transfers to the Company at the end of the lease term or if the cost of the asset reflects that the Company will exercise the purchase option, depreciation is charged over the useful life of asset

4.10 Leases

A contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. The entity recognizes a right-of-use asset and lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses if any, and adjusted for certain remeasurements of the lease liability. The right-of-use asset is depreciated using the straight line method over the shorter of the lease term and the asset's useful life . The estimated useful lives of assets are determined on the same basis as that for owned assets. In addition, the right-of-use asset is periodically reduced by impairment losses, if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, a change in assessment of whether extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised. Liabilities in respect of short term and low value leases are not recognized and payments against such leases are recognized as expense in profit or loss.

4.11 Stock-in-Trade

(a) Raw, packing and other materials are valued at the lower of cost calculated on a first-in-first-out basis and net realizable value.

(b) Work in process is valued at material cost plus estimated conversion cost.

(c) Finished goods are valued at lower of cost and net realizable value (NRV). NRV signifies the estimated selling price in the ordinary course of business less cost necessarily to be incurred in order to make the sale.

(d) Stock-in-transit is valued at cost comprising invoice value plus other charges incurred thereon.

4.12 Staff Retirement Benefits

The Company operates an approved defined contributory provident fund scheme for eligible employees. Equal contributions are made to the fund by the Company and the employees at the rate of 8.33 % of basic salary.

4.13 Compensated Absences

The Company has a policy to provide for compensated absences for all employees in accordance with the rules of the Company.

4.14 Taxation - Levy and Income tax

Levy

In accordance with the Income Tax Ordinance, 2001, computation of final taxes is not based on taxable income. Therefore, as per IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes issued by the ICAP, these fall within the scope of IFRIC 21/IAS 37 and accordingly have been classified as levy in these unconsolidated financial statements, except for taxes on dividends on the Company's investments in subsidiaries and associates which are specifically within the scope of IAS 12 and hence these continue to be categorized as current income tax.

Current

Provision for current taxation is based on taxable income at the current rates of taxation in accordance with the final tax regime, of the Income Tax Ordinance, 2001. Income not covered under final tax regime is taxed under normal regime.

Deferred

Deferred tax is provided using the balance sheet liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

4.15 Borrowing Costs

Borrowing costs are recognized as expense in the period in which they are incurred, except to the extent that they are directly attributable to the construction of a qualifying asset in which case they are capitalized as part of the cost of that particular asset.

4.16 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, when it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

4.17 Foreign Currencies Translation

Transactions in foreign currencies are accounted for in Pak Rupees at the rate of exchange prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies as at the balance sheet date are expressed in rupees at rates of exchange prevailing on that date. Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transactions. Exchange gains and losses are included in income currently.

4.18 Revenue Recognition

- Revenue from sale of goods is recognized when the Company satisfies a performance obligation by transferring promised goods to customer. Goods are transferred when the customer obtains their control (i.e. on dispatch of goods to customers). Revenue is recognized at transaction price (which excludes estimates of variable consideration).

- Profit on bank balances is recognized on a time proportion basis on the principal amount outstanding and at the applicable rate.
- Gains / (losses) arising on disposal of investments are recognized on the date when the transaction takes place.

4.19 Balances from contract with customers

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. The Company recognizes a contract asset for the earned consideration that is conditional if the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Trade receivables are carried at original invoice amount less expected credit loss based on a review of all outstanding amounts at the year end. Bad debts are written off when identified.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. A contract liability is recognized at earlier of when the payment is made or the payment is due if a customer pays consideration before the Company transfers goods or services to the customer.

Right of return assets

Right of return asset represents the Company's right to recover the goods expected to be returned by customers. The asset is measured at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. The Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Company ultimately expects it will have to return to the customer. The Company updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

4.20 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash balances, current and deposit account balances with banks, and running finance facilities availed by the Company, which form an integral part of Company's cash management and are included as part of cash and cash equivalents for the purpose of statement of cash flow.

4.21 Related Party Transactions

All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible, except in extremely rare circumstances, where subject to the approval of the Board of Directors, it is in the interest of the Company to do

4.22 Segments Reporting

Identification of segments
Export division
Local division

Basis for allocation for revenue and expenses:

Revenue in respect of each segment is separately identifiable. Expenses against knitting charges, dyeing and other charges, embroidery charges, stitching charges, clearing and forwarding charges, freight octroi and cartage expenses are allocated on actual basis. However, depreciation and all other general expenses are allocated on the following basis.

	Segment Allocation	
Basis of allocation	**Export**	**Local**
Depreciation on all assets	19.63%	80.37%

4.23 Earnings per share

The Company presents earnings per share (EPS) data for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the

4.24 Dividend and other appropriations

Dividend to the shareholders is recognized in the period in which it is declared and other appropriations are recognized in the period in which these are approved by the Board of Directors.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

5. PROPERTY, PLANT AND EQUIPMENT	Note	2026 Rupees	2025 Rupees
Operating assets	5.1	97,037,014	97,333,097
Capital work in progress	5.2	-	-
		97,037,014	97,333,097

5.1 Operating Assets

	OWNED ASSETS							Total
	Leasehold Land	Factory Building	Plant and Machinery	Furniture and Fittings	Office Equipment's	Motor Vehicles	Computers	
	Rupees							
Year ended June 30, 2026								
Opening net book amount	3,448,240	41,577,739	37,421,641	1,414,558	812,241	11,852,594	806,084	97,333,097
Additions - cost	-	3,673,340	2,500,500	738,900	58,000	768,150	436,700	8,175,590
Transfer from CWIP/ROU	-	5,061,235	-	-	-	-	-	5,061,235
Disposals - cost	-	-	-	-	-	-	(64,000)	(64,000)
Depreciation charge	(47,175)	(2,863,978)	(4,920,092)	(583,735)	(263,652)	(4,341,833)	(512,443)	(13,532,908)
Disposals - accumulated depreciation	-	-	-	-	-	-	64,000	64,000
Closing net book amount	**3,401,065**	**47,448,336**	**35,002,049**	**1,569,723**	**606,589**	**8,278,911**	**730,341**	**97,037,014**
At June 30, 2026								
Cost	4,717,652	68,403,941	55,184,192	4,447,633	2,107,246	27,791,177	2,933,644	165,585,485
Accumulated depreciation	(1,316,587)	(20,955,605)	(20,182,143)	(2,877,910)	(1,500,657)	(19,512,266)	(2,203,303)	(68,548,471)
Net book amount	**3,401,065**	**47,448,336**	**35,002,049**	**1,569,723**	**606,589**	**8,278,911**	**730,341**	**97,037,014**
Year ended June 30, 2025								
Opening net book amount	3,495,417	37,888,796	16,321,812	956,029	925,996	13,062,103	864,641	73,514,794
Additions - cost	-	-	25,159,050	410,740	231,000	3,104,535	458,000	29,363,325
Transfer from CWIP/ROU	-	6,049,341	-	560,474	-	-	-	6,609,815
Disposals - cost	-	-	(2,538,970)	-	(85,000)	(291,000)	(397,200)	(3,312,170)
Depreciation charge	(47,177)	(2,360,398)	(3,673,929)	(512,685)	(300,006)	(4,115,194)	(508,391)	(11,517,780)
Disposals - accumulated depreciation	-	-	2,153,678	-	40,250	92,150	389,034	2,675,112
Closing net book amount	**3,448,240**	**41,577,739**	**37,421,641**	**1,414,558**	**812,240**	**11,852,594**	**806,084**	**97,333,096**
At June 30, 2025								
Cost	4,717,652	59,669,366	52,683,692	3,708,733	2,049,246	27,023,027	2,560,944	152,412,660
Accumulated depreciation	(1,269,412)	(18,091,627)	(15,262,051)	(2,294,175)	(1,237,005)	(15,170,433)	(1,754,860)	(55,079,563)
Net book amount	**3,448,240**	**41,577,739**	**37,421,641**	**1,414,558**	**812,241**	**11,852,594**	**806,084**	**97,333,097**
Rate of depreciation	**1%**	**5%**	**10%**	**20%**	**20%**	**20%**	**33%**	

5.1.1 The additions to Building inlcudes fire alarm system at cost of Rs. 3.67 million.

5.1.2 Detail of disposal of property, plant and equipment

	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain/(Loss)	Mode of disposal	Particular of Purchaser
	---------- Rupees ----------						
Computer/Laptop							
Lap top Lenovo I.5 4th Gen	43,500	43,500	-	10,000	10,000	Negotiation	Mr. Ahmed Ali
Lap top HP 8570 C I.5	20,500	20,500	-	10,000	10,000	Negotiation	A.A Computers
	64,000	**64,000**	**-**	**20,000**	**20,000**		
	64,000	64,000	-	20,000	20,000		

5.1.3 Segment wise allocation of depreciation charge for the year

	2026			2025		
	Export	Local	Total	Export	Local	Total
	---------- Rupees ----------					
Lease hold land	9,259	37,916	47,175	20,426	26,751	47,177
Factory building	562,101	2,301,877	2,863,978	1,021,965	1,338,433	2,360,398
Plant and machinery	965,645	3,954,447	4,920,092	1,590,676	2,083,253	3,673,929
Cost of goods sold	**1,537,005**	**6,294,240**	**7,831,245**	**2,633,067**	**3,448,437**	**6,081,504**
Furniture and fittings	114,567	469,168	583,735	221,974	290,711	512,685
Office equipments	51,746	211,906	263,652	129,892	170,114	300,006
Motor vehicles	852,153	3,489,680	4,341,833	1,781,727	2,333,467	4,115,194
Computers	100,575	411,868	512,443	220,115	288,276	508,391
Admin and selling expenses	**1,119,041**	**4,582,622**	**5,701,663**	**2,353,707**	**3,082,569**	**5,436,276**
	2,656,046	**10,876,862**	**13,532,908**	**4,986,775**	**6,531,005**	**11,517,780**

5.1.4 The leasehold land of 1.069 acre is located at SITE, Karachi.

		2026	2025
5.2	**Movement in capital work in progress**	**Rupees**	Rupees
	Opening balance	-	-
	Add: Addition during the year	**5,061,235**	6,609,815
	Less: Transfer to operating assets	**(5,061,235)**	(6,609,815)
		-	**-**

6. LONG TERM DEPOSITS

Security deposits - SSGC	**1,500,000**	1,500,000
	1,500,000	**1,500,000**

6.1 The security deposit held by Bank Al-Habib Limited against the guarantee it has provided to Sui Southern Gas Company Limited against supply of gas to the Company. The guarantee provided by the bank to SSGCL is of Rs. 3,000,000, while the bank has held 50% (i.e. Rs. 1,500,000) of this guarantee from the bank account of International Knitwear Limited as security deposit.

7. INVESTMENTS	Note	2026 Rupees	2025 Rupees
Long Term Investments			
At fair value through other comprehensive income (FVTOCI)			
Equity securities - listed	*7.1*	**36,022,204**	**29,907,662**
Short Term Investments			
At fair value through profit or loss (FVTPL)			
Equity securities - listed	*7.2*	19,165,546	14,808,265
Mutual funds - listed	*7.2.1*	30,494,947	27,806,142
		49,660,493	**42,614,407**
		85,682,697	**72,522,069**

7.1 Long Term Investments

Equity Securities - listed

Number of Shares 2026	Number of Shares 2025		2026 Rupees	2025 Rupees
5,000	5,000	Engro Fertilizer Limited	994,750	927,950
1,000	1,000	Mari Energies Limited	674,290	626,890
5,000	5,000	Engro Holdings Limited	1,438,600	912,800
1,900	-	Meezan Bank Limited	981,274	-
41,500	41,500	Pakistan Oilfields Limited	28,548,265	24,492,055
14,500	14,500	The Hub Power Company Limited	3,385,025	1,998,245
-	1,700	Millat Tractors Limited	-	949,722
			36,022,204	**29,907,662**

7.2 Short Term Investments

Equity securities - listed

Number of Shares 2026	Number of Shares 2025		2026 Rupees	2025 Rupees
3,000	3,000	Attock Petroleum Limited	1,614,720	1,438,860
5,500	5,500	Engro Holdings Limited	1,582,460	1,004,080
9,167	9,167	Pakistan Oilfields Limited	6,306,071	5,410,088
1,870	-	Meezan Bank Limited	965,780	-
12,400	12,400	Pakistan State Oil Company Limited	4,245,140	4,681,372
5,000	-	United Distributors Pakistan Limited	599,450	-
16,500	14,250	The Hub Power Company Limited	3,851,925	2,273,865
			19,165,546	**14,808,265**

7.2.1 Short Term Investments

Mutual Funds - listed

Number of Units 2026	Number of Units 2025		2026 Rupees	2025 Rupees
15,043	14,476	AKD Islamic Fund	797,056	744,083
14,781	13,894	Faysal Funds	1,485,548	1,392,523
10,275	9,585	MCB Cash Management Optimizer Fund	1,054,174	980,605
270,200	170,691	UBL Al-Ameen Islamic Cash Plan-I Fund	27,158,169	17,148,436
-	74,301	UBL Liquidity Plus Fund	-	7,540,494
-	0.10	UBL Money Market Fund	-	1
			30,494,947	**27,806,142**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		Note	2026 Rupees	2025 Rupees
8.	**STOCK IN TRADE**			
	Raw material		25,992,715	74,096,585
	Work-in-process		113,826,424	52,919,607
	Finished goods	*8.1*	34,235,187	47,935,068
			174,054,326	**174,951,260**
	8.1 Finished goods			
	- Finished stock		8,456,885	42,597,397
	- Finished stock in transit		20,128,507	-
	- Scrap / Left over stock		5,649,795	5,337,671
			34,235,187	**47,935,068**

The finished goods includes left over stock of Rs 5.65 M (2025: 5.33 M) recorded at NRV.

9.	**TRADE DEBTS - CONSIDERED GOOD**			
	Foreign - secured, considered good		24,227,362	155,259,677
	Loss on translation of export debtors		(18,963)	(15,970)
			24,208,399	155,243,707
	Local - unsecured			
	- Considered good		177,918,160	269,070,802
	- Considered doubtful		523,270	523,270
			178,441,430	269,594,072
	Less: Provision for bad debts	*9.1*	(523,270)	(523,270)
		9.3	**202,126,559**	**424,314,509**
	9.1 Provision for doubtful trade debts			
	Opening provision		523,270	523,270
	Provision for the year		-	-
	Reversal of provision		-	-
			523,270	**523,270**

9.2 As at June 30, 2026, trade receivables of Rs 0.523 million (2025: Rs 0.523 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default.

9.3 Age analysis of trade debts is as follows:

Not yet due	202,126,559	424,314,509
Past due		
- Upto 1 month	-	-
- 1 to 6 months	-	-
- More than 6 months	523,270	523,270
	202,649,829	**424,837,779**

10.	**LOANS AND ADVANCES**			
	Loans and advances to employees - Long term portion - unsecured, considered good			
	Loan to employees	*10.1*	2,362,341	2,434,605
	Less: current portion of loan to employees		(1,548,341)	(1,507,105)
			814,000	**927,500**
	Short term Loans and advances - unsecured, considered good			
	Advance to contractor and supplier		13,170,441	4,823,961
	Current portion of advances to employees		1,548,341	1,507,105
			14,718,782	**6,331,066**

10.1 The unsecured loans to employees are granted in accordance with the terms of employment. Loans are recoverable in monthly instalments over a period ranging between 3 to 5 years and are interest free. The outstanding balance as at June 30, 2026 pertains to a period between 1 - 3 years.

	Note	2026 Rupees	2025 Rupees
11. OTHER RECEIVABLES			
Sales tax refundable		-	3,314,643
Export rebate receivables		9,206,925	8,214,849
Research and development receivable		2,557,316	2,574,779
Receivables from Bank BAH/SBP		1,030,120	1,030,120
		12,794,361	**15,134,391**
12. CASH AND BANK BALANCES			
Cash in hand		200,000	200,000
With banks in:			
- Treasures call accounts (deposit accounts)		1,681,406	2,935,177
- Saving account		53,720	71,739
- Current accounts		1,815,770	939,994
		3,550,896	3,946,910
Security deposit	*6.1*	(1,500,000)	(1,500,000)
		2,250,896	**2,646,910**

12.1 Deposit and savings accounts carry profit of 8.75 % to 9.75 % per annum (2025: 9.50% -19.00 % per annum)

13. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

Issued, subscribed and paid-up share capital

Number of Shares 2026	Number of Shares 2025		2026	2025
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
9,675,000	**9,675,000**		**96,750,000**	**96,750,000**

The Company has one class of ordinary shares which carries no right to fixed income. The holders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at company. All Share rank equal with regards to the company's residual assets.

14. DEFERRED LIABILITIES - DEFERRED TAXATION LIABILITY / (ASSET)

Deferred tax liability arising in respect of:		
Accelerated tax depreciation	7,496,069	6,405,575
Right to use asset	-	-
Unrealized gain on investments	-	-
Deferred tax assets arising in respect of:		
Provision for doubtful debts	(151,748)	(151,748)
Unrealized gain on investments - PnL	434,100	340,617
Unrealized gain on investments - OCI	942,493	615,832
Liability against asset subject to finance lease	-	-
Carry forward turnover tax	(5,901,046)	(3,765,660)
	(4,676,202)	(2,960,959)
	2,819,867	3,444,616
	2,819,867	3,444,616

	Note	2026 Rupees	2025 Rupees
15. SHORT TERM FINANCE UNDER MARK-UP ARRANGEMENT - SECURED			
Running finance facility	*15.1*	5,983,337	5,984,005
Export refinance facility	*15.2*	52,600,000	60,000,000
Short term finance - local sales	*15.3*	5,000,000	5,000,000
Finance against Foreign documentary bills	*15.4*	-	81,425,574
Finance against local documentary bills	*15.5*	132,905,006	194,486,540
Short term finance - Against Raw Material Local	*15.6*	47,335,824	49,810,550
Short term finance - Against Solar	*15.7*	-	6,164,867
		243,824,167	**402,871,536**

Facility	Sanctioned Limit	Outstanding Balance
Running finance facility	6,000,000	5,983,337
Export refinance facility	60,000,000	52,600,000
Short term finance - local sales	5,000,000	5,000,000
Finance against Foreign documentary bills	115,000,000	-
Finance against local documentary bills	300,000,000	132,905,006
Short term finance - Against Raw Material Local	50,000,000	47,335,824
Short term finance - Against Solar	9,734,000	-
Total	**545,734,000**	**243,824,167**

15.1 Running finance facility

Secured from Bank Al Habib Limited against hypothecation charge over stocks and equitable mortgage over factory property at Plot # F-2A/L, SITE, Karachi amounting to Rs.405.76 million (2025: Rs. 405.76 million) (with 50% margin), and lien over export documents and personal guarantees of Directors of the Company. The rate of mark-up is equal to 3 Months KIBOR + 2.5% p.a (2025: 3 Months KIBOR + 2.5% p.a). The facility is renewable and is valid till June 30, 2026.The facility for running finance as at June 30, 2026 amounts to Rs. 5.98 million (2025: Rs. 5.98 million) of which amount remaining unutilized at the year end was Rs. 0.02 million (2025 : Rs. 0.02 million)

15.2 Export refinance facility

Secured from Bank Al Habib Limited against hypothecation charge over stocks and equitable mortgage over factory property at Plot # F-2A/L, SITE, Karachi amounting to Rs.405.76 million (2025: Rs. 405.76 million) (with 50% margin), and lien over export documents and personal guarantees of directors of the Company. The rate of mark-up is 3% less than SBP Rate p.a (2025: 3% less than SBP Rate p.a). The facility is renewable and is valid till June 30, 2026.The facility for export refinance as at June 30, 2026 amounts to Rs. 52.60 million (2025: Rs. 60 million) of which amount remaining unutilized at the year end was Rs. 7.40 million. (2025: Rs. nil million)

15.3 Short term finance - local sales

The Finance secured from Bank Al Habib Limited against invoice of KHAADI (80% of invoice amount) The rate of mark-up is equal to 3 Months KIBOR + 2.5% p.a (2025: 3 Months KIBOR + 2.5% p.a). The facility is renewable and is valid till June 30, 2026.The facility for Short term finance - local sales as at June 30, 2026 amounts to Rs. 5 million (2025: 5.0 million) of which amounts remaining unutilized at the year end was Rs. nil million. (2025 : nil million)

15.4 Finance against Foreign documentary bills

This facility is secured from Bank Al Habib Limited provided to negotiate (purchase) Foreign Documentary bills/documents submitted by the company on export made against export L/C denominated in Foreign Currency. The rate of mark-up is based on the exchange rate offered by the Bank's Treasury Department (2025: same basis). The facility is renewable and valid till June 30, 2026.The facility for Finance against Foreign documentary bills as at June 30, 2026 amounts to Rs. nil million (2025: 81.42 million) of which amounts remaining unutilized at the year end was Rs. 115.00 million . (2025 : 33.58 million)

15.5 Finance against local documentary bills

This facility is secured from Bank Al Habib Limited provided to negotiate (purchase) local Documentary bills/documents submitted by the company on local sales made against local L/C. The rate as per BAHL schedule of charges (2025: The rate as per BAHL schedule of charges). The facility is renewable and valid till June 30, 2026.The facility for Finance against Local documentary bills as at June 30, 2026 amounts to Rs. 132.90 million (2025: 194.48 million) of which amounts remaining unutilized at the year end was Rs. 167.10 million . (2025 : 105.52 million)

15.6 Short term finance - Against Raw Material Local

The Finance secured from Bank Al Habib Limited against purchase of raw material for export orders. The rate of mark-up is equal to 3 Months KIBOR + 2.5% p.a (2025: 3 Month KIBOR + 2.5 % p.a). The facility is renewable and is valid till June 30, 2026.The facility for Short term finance - Against Raw Material Local as at June 30, 2026 amounts to Rs.47.33 million (June 30, 2025: 49.81 million) of which amounts remaining unutilized at the period end was Rs. 2.67 million. (June 30, 2025 : 0.19 million)

15.7 Short term finance - Against Solar

The Finance secured from Bank Al Habib Limited against Solar system. The rate of mark-up is equal to 3 Months KIBOR + 2.5% p.a (2025: 3 Month KIBOR + 2.5 % p.a). The facility is one off as at June 30, 2026 amounts to Rs. nil million (June 30, 2025: 6.164 million) of which amounts remaining unutilized at the period end was Rs. nil million. (June 30, 2025 : 3.57 million)

15.8 Letter of credit Sight

This finance against import of packing and raw materials. Payment is made by the bank upon verification of documents.
This facility for import as at June 30, 2026 amounts to nil million. (2025: nil million) of which the amount remaining unutilized at the year the end was 2.0 million. (2025: 2.0 million)

16. CREDITORS, ACCRUED AND OTHER LIABILITIES	Note	2026 Rupees	2025 Rupees
Creditors		115,418,132	174,930,102
Accrued expenses		21,747,981	20,427,580
Compensated absences payable		3,944,724	3,334,009
Other fund payable	*16.1*	775,208	753,072
Workers' profit participation fund	*16.2*	1,345,592	2,639,716
Workers' welfare fund		5,009,294	4,497,969
Advance from customers		986,219	519,356
Payable to Brokers		-	96,279
Sales Tax Payable		4,387,621	-
Others		1,402,972	934,788
		155,017,743	**208,132,871**

16.1 Other fund payable

Provident fund	741,608	720,142
EOBI payable	33,600	32,930
	775,208	**753,072**

16.2 Workers' profit participation fund

Opening balance	2,639,716	1,438,259
Provision for the year	1,361,246	2,641,716
	4,000,962	4,079,975
Less: Payments made during the year	(2,655,370)	(1,440,259)
	1,345,592	**2,639,716**

17. TAXATION - INCOME TAX AND FINAL TAXES			
Final taxes	*17.1*	827,300	1,004,213
Income tax			
Current - for the year		11,367,386	14,605,998
- for prior year		2,233,187	-
		13,600,573	14,605,998
Deferred Tax	**14**	(624,749)	3,444,616
		13,803,124	**15,610,211**

17.1 This represents final taxes paid under section 150 and Section 154 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37.

18. CONTINGENCIES AND COMMITMENTS

18.1 Contingencies

For tax year 2008, an amended assessment order has been passed under section 122(5A) of the Income Tax Ordinance, 2001 by the Additional Commissioner Inland Revenue (ACIR) against which the company filed an appeal with Commissioner Inland Revenue Appeals-II who passed an order with certain amendments. In pursuance of such order, Company filed an appeal in 2011 before Appellate Tribunal and matter is pending for hearing. Further, some of the expenses of revenue and capital nature relating to tax year 2018 and 2019 are also pending for adjudication before Appellate Tribunal Inland Revenue, Karachi under section 161/205 of the Income Tax Ordinance, 2001.

18.2 Commitments

Commitments under letters of credit as at June 30, 2026 amounted to Rs. 37.16 million (2025: Rs. 67.50 million).

19. NET SALES

	Note	EXPORT 2026	EXPORT 2025	LOCAL 2026	LOCAL 2025	TOTAL 2026	TOTAL 2025
		Rupees					
Export		170,163,862	554,217,499	-	-	**170,163,862**	**554,217,499**
Sales local	*19.1*	-	-	694,452,603	654,109,687	**694,452,603**	**654,109,687**
Export rebates		1,866,787	5,771,901	-	-	**1,866,787**	**5,771,901**
		172,030,649	**559,989,400**	**694,452,603**	**654,109,687**	**866,483,252**	**1,214,099,087**
Sales discount		(1,669,209)	(1,090,295)	(413,429)	(201,224)	**(2,082,638)**	**(1,291,519)**
Rebate Commission		(20,911)	(109,291)	-	-	**(20,911)**	**(109,291)**
Inspection Fees		(861,524)	(2,124,564)	-	-	**(861,524)**	**(2,124,564)**
		(2,551,644)	**(3,324,150)**	**(413,429)**	**(201,224)**	**(2,965,073)**	**(3,525,374)**
		169,479,005	**556,665,250**	**694,039,174**	**653,908,463**	**863,518,179**	**1,210,573,713**

19.1 Sales local

Local		-	-	813,742,566	764,715,007	**813,742,566**	**764,715,007**
Others	*19.1.1*	-	-	5,905,115	7,376,268	**5,905,115**	**7,376,268**
		-	-	**819,647,681**	**772,091,275**	**819,647,681**	**772,091,275**
Sales tax Local		-	-	(124,130,221)	(116,651,442)	**(124,130,221)**	**(116,651,442)**
Sales tax others		-	-	(1,064,857)	(1,330,146)	**(1,064,857)**	**(1,330,146)**
		-	-	(125,195,078)	(117,981,588)	(125,195,078)	(117,981,588)
		-	-	**694,452,603**	**654,109,687**	**694,452,603**	**654,109,687**

19.1.1 Others include scrap sales amounting to Rs. 2.23 million. (2025: Rs. 3.55 million)

20. COST OF GOODS SOLD

		EXPORT 2026	EXPORT 2025	LOCAL 2026	LOCAL 2025	TOTAL 2026	TOTAL 2025
		Rupees					
Raw and packing material consumed							
Opening stock		32,081,093	22,871,571	42,015,492	17,020,017	**74,096,585**	**39,891,589**
Purchases		65,446,014	232,928,240	268,010,173	305,058,015	**333,456,187**	**537,986,255**
Closing stock		(5,101,479)	(32,081,093)	(20,891,236)	(42,015,492)	**(25,992,715)**	**(74,096,585)**
		92,425,628	223,718,718	289,134,429	280,062,541	**381,560,057**	**503,781,258**
Salaries, allowances and benefits		15,186,851	35,091,000	62,192,185	45,957,463	**77,379,036**	**81,048,463**
Provident fund contribution		516,349	1,039,056	2,114,517	1,360,815	**2,630,866**	**2,399,871**
Knitting charges		1,225,249	6,835,528	5,017,556	8,952,254	**6,242,805**	**15,787,782**
Dyeing and other charges		18,910,009	49,398,214	77,439,014	64,695,122	**96,349,024**	**114,093,336**
Embroidery / Printing charges		9,206,955	15,968,089	37,703,709	20,912,850	**46,910,664**	**36,880,939**
Stitching charges		30,459,696	70,318,672	124,736,527	92,093,918	**155,196,223**	**162,412,590**
Fuel and power		1,356,067	7,914,779	5,553,277	10,365,711	**6,909,344**	**18,280,490**
Communication		85,370	149,196	349,600	195,397	**434,970**	**344,593**
Postage & telegrams		102,627	499,763	420,272	654,522	**522,899**	**1,154,285**
Repairs and maintenance		1,055,075	2,269,939	4,320,672	2,972,860	**5,375,747**	**5,242,799**
Staff welfare and medical expenses		88,567	167,226	362,695	219,009	**451,262**	**386,235**
Motor vehicle and conveyance		831,632	1,863,554	3,405,644	2,440,631	**4,237,276**	**4,304,185**
Insurance		296,562	471,862	1,214,460	617,982	**1,511,022**	**1,089,844**
Depreciation	*5.1.3*	1,537,005	2,633,067	6,294,243	3,448,437	**7,831,248**	**6,081,504**
Clearing and forwarding		3,039,733	11,362,910	-	-	**3,039,733**	**11,362,910**
Freight, octroi and cartage		989,093	8,460,333	4,050,470	11,080,203	**5,039,563**	**19,540,536**
Export development charges		368,315	910,520	-	-	**368,315**	**910,520**
Factory compliance expenses		740,177	971,588	3,031,126	1,272,454	**3,771,303**	**2,244,042**
Commission on Sales Tax refund		35,902	324,508	147,023	424,996	**182,925**	**749,504**
Travelling expenses		937,406	823,111	-	1,078,000	**937,406**	**1,901,111**
Reversal of GST refundable		8,320	858,411	34,074	1,124,231	**42,394**	**1,982,642**
Late Shipment charges		-	5,289,677	-	-	**-**	**5,289,677**
Others		830,096	1,795,671	3,399,354	2,351,727	**4,229,450**	**4,147,398**
		87,807,056	225,416,674	341,786,418	272,218,584	**429,593,475**	**497,635,258**
Work-in-process							
Opening stock		22,912,241	94,567,389	30,007,366	70,372,891	**52,919,607**	**164,940,280**
Closing stock		(48,340,223)	(22,912,241)	(65,486,201)	(30,007,366)	**(113,826,424)**	**(52,919,607)**
		(25,427,982)	71,655,147	(35,478,835)	40,365,526	**(60,906,817)**	**112,020,673**
Cost of goods manufactured		**154,804,702**	**520,790,539**	**595,442,012**	**592,646,650**	**750,246,714**	**1,113,437,190**
Finished goods							
Opening stock		20,754,120	22,197,226	27,180,949	16,518,200	**47,935,068**	**38,715,426**
Closing stock		(20,128,507)	(20,754,120)	(14,106,680)	(27,180,949)	**(34,235,187)**	**(47,935,068)**
		625,612	1,443,107	13,074,269	(10,662,749)	**13,699,881**	**(9,219,642)**
COST OF GOODS SOLD		**155,430,314**	**522,233,646**	**608,516,281**	**581,983,901**	**763,946,595**	**1,104,217,547**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

21. ADMINISTRATIVE AND SELLING EXPENSES

	Note	EXPORT		LOCAL		TOTAL	
		2026	2025	2026	2025	2026	2025
		Rupees					
Salaries, allowances and benefits		5,101,013	9,905,885	20,889,331	12,973,394	**25,990,344**	**22,879,279**
Provident fund contribution		207,019	385,364	847,770	504,698	**1,054,789**	**890,062**
Communication		158,502	256,303	649,088	335,671	**807,590**	**591,974**
Postage & telegrams		5,226	7,503	21,399	9,827	**26,625**	**17,330**
Staff welfare and medical expenses		120,005	264,374	491,436	346,242	**611,441**	**610,616**
Motor vehicle and conveyance		601,566	1,160,452	2,463,491	1,519,804	**3,065,057**	**2,680,256**
Repair and maintenance		19,548	71,806	80,052	94,042	**99,600**	**165,848**
Legal and professional charges		60,622	148,834	248,255	194,923	**308,877**	**343,757**
Auditors' remuneration	*21.1*	116,883	278,420	478,651	364,636	**595,534**	**643,056**
Depreciation	*5.1.3*	1,119,040	2,353,707	4,582,620	3,082,569	**5,701,660**	**5,436,276**
Printing and stationery		89,680	188,735	367,250	247,180	**456,930**	**435,915**
Advertisement and publicity		22,467	60,368	92,003	79,062	**114,470**	**139,430**
Fee, subscription and periodicals		750,242	821,999	3,072,339	1,076,543	**3,822,581**	**1,898,542**
Rent, rate and taxes		-	15,154	-	19,846	**-**	**35,000**
Insurance		40,647	106,857	166,453	139,946	**207,100**	**246,803**
Others		143,334	273,650	586,970	358,390	**730,304**	**632,040**
		8,555,793	**16,299,411**	**35,037,109**	**21,346,773**	**43,592,902**	**37,646,184**

21.1 Auditors' Remuneration

	2026 Rupees	2025 Rupees
Annual audit	386,249	368,935
Half yearly review	139,000	139,000
Out of pocket expenses	28,860	87,410
Sales tax on audit and review fee	41,425	47,711
	595,534	**643,056**

22. OTHER INCOME

Income From Financial Assets							
Profit on bank accounts		89,552	-	366,730	706,810	**456,282**	**706,810**
Dividend income	*22.1*	1,044,125	-	4,275,830	7,651,112	**5,319,955**	**7,651,112**
Exchange Gain/(Loss)		(892,532)	47,605	-	-	**(892,532)**	**47,605**
Other Income from Insurance Claim		-	-	-	261,900	**-**	**261,900**
Gain on disposal of investment - net	*22.2*	539,532	-	2,209,456	2,721,312	**2,748,988**	**2,721,312**
Loss on translation of foreign currency debtors		(18,963)	(15,970)	-	-	**(18,963)**	**(15,970)**
Income From Non-Financial Assets							
Gain on disposal of property, plant and equipment		3,925	-	16,075	28,442	**20,000**	**28,442**
		765,639	**31,634**	**6,868,091**	**11,369,576**	**7,633,730**	**11,401,211**

22.1 Dividend income

Listed Shares	5,176,830	6,084,906
Mutual Fund	143,125	1,566,206
	5,319,955	**7,651,112**

22.2 Gain on disposal of investment

FVTPL		
-Quoted securities	**6,255**	**898,475**
-Mutual funds	**2,742,733**	**1,822,837**
	2,748,988	**2,721,312**
FVTOCI		
-Quoted securities	**(17,292)**	**284,599**
	2,731,696	**3,005,911**

23. FINANCE COST

	EXPORT		LOCAL		TOTAL	
	2026	2025	2026	2025	2026	2025
	Rupees					
Mark-up on export refinance	965,157	2,002,663	3,952,450	2,622,819	**4,917,607**	**4,625,482**
Mark-up on running finance	146,666	446,476	600,618	584,733	**747,284**	**1,031,209**
Mark-up short term finance raw material local	1,151,910	2,293,403	4,717,226	3,003,591	**5,869,136**	**5,296,994**
Mark-up short term finance Solar	13,053	58,555	53,453	76,688	**66,506**	**135,243**
Bank charges	778,544	1,918,507	3,188,245	2,512,601	**3,966,789**	**4,431,108**
Mark-up on finance from Twinco	-	925,367	-	-	**-**	**925,367**
Brokerage and other charges	-	-	11,089	19,617	**11,089**	**19,617**
Mark-up on export Discounting	1,038,902	1,369,578	-	-	**1,038,902**	**1,369,578**
Mark-up on short term finance loan & Discounting	-	-	23,001,262	11,604,252	**23,001,262**	**11,604,252**
	4,094,232	**9,014,549**	**35,524,343**	**20,424,301**	**39,618,575**	**29,438,850**

24. OTHER CHARGES

Workers' profit participation fund	264,094	780,056	1,081,498	1,861,660	**1,345,592**	**2,641,716**
Workers' welfare fund	100,356	296,421	410,969	707,431	**511,325**	**1,003,852**
	364,450	**1,076,478**	**1,492,467**	**2,569,090**	**1,856,917**	**3,645,568**

25. SEGMENT INFORMATION

A segment is a distinguishable component of the company that is engaged in business activities from which the Company earns revenues and incur expenses and its results are regularly reviewed by the Company's Chief Operating Decision Maker to make decision about resources to be allocated to the segment and assess its performance. Further, discrete financial information is available for each segment.

Based on internal management reporting structure and products produced and sold, the Company is organized into the following two operating segments:

- Export
- Local

Management monitors the operating results of above mentioned segments separately for the purpose of making decisions about resources to be allocated and of assessing performance.

Segment revenue and segment result for the year are as follows:	EXPORT		LOCAL		TOTAL	
	2026	2025	2026	2025	2026	2025
	Rupees					
Net Sales	**169,479,005**	**556,665,250**	**694,039,174**	**653,908,463**	**863,518,179**	**1,210,573,713**
Cost of goods sold	(155,430,314)	(522,233,646)	(608,516,281)	(581,983,901)	**(763,946,595)**	**(1,104,217,547)**
Gross profit	**14,048,691**	**34,431,604**	**85,522,893**	**71,924,562**	**99,571,584**	**106,356,166**
Administrative and selling expenses	(8,555,793)	(16,299,411)	(35,037,109)	(21,346,773)	**(43,592,902)**	**(37,646,184)**
Segment results	**5,492,898**	**18,132,194**	**50,485,784**	**50,577,789**	**55,978,681**	**68,709,983**
Other income	765,639	31,634	6,868,091	11,369,576	**7,633,731**	**11,401,210**
Unrealized gain on revaluation of investments held for trading	572,703	983,165	2,345,297	1,287,617	**2,918,000**	**2,270,783**
Finance cost	(4,094,232)	(9,014,549)	(35,524,343)	(20,424,301)	**(39,618,576)**	**(29,438,849)**
Other charges	(364,450)	(1,076,477)	(1,492,467)	(2,569,091)	**(1,856,917)**	**(3,645,568)**
Profit before taxation from continuing operation	**2,372,557**	**9,055,969**	**22,682,361**	**40,241,590**	**25,054,919**	**49,297,557**
Taxation						
- Current	(1,532,420)	(5,131,865)	(9,834,966)	(9,474,133)	**(11,367,386)**	**(14,605,998)**
- Prior	(438,298)	-	(1,794,889)	-	**(2,233,187)**	**-**
- Final	(162,371)	(434,787)	(664,929)	(569,426)	**(827,300)**	**(1,004,213)**
- Deferred	(368,464)	(1,224,759)	(1,508,910)	(1,604,025)	**(1,877,374)**	**(2,828,784)**
	(2,501,553)	(6,791,411)	(13,803,694)	(11,647,584)	**(16,305,246)**	**(18,438,995)**
Profit after taxation from continuing operation	**(128,996)**	**2,264,558**	**8,878,667**	**28,594,006**	**8,749,672**	**30,858,562**

26. BASIC EARNINGS PER SHARE

	2026 Rupees	2025 Rupees
Earnings per share - basic and diluted		
Profit after taxation	16,044,830	30,858,562
Number of ordinary shares	9,675,000	9,675,000
Earnings per share	**1.66**	**3.19**

27. CASH AND CASH EQUIVALENTS

Cash and bank balances	***12***	2,250,896	2,646,910
Running finance facility	***15.1***	(5,983,337)	(5,984,005)
		(3,732,441)	**(3,337,095)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

28. REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

The aggregate amount charged in the accounts for remuneration, including all benefits to the Chief executive, Director and Executives of the Company are as follows:

	2026			2025		
	Directors	**Chief Executive**	**Executives**	Directors	Chief Executive	Executives
	---------- Rupees ----------					
Basic salary	1,819,355	4,838,710	4,529,032	1,664,516	3,870,968	5,012,903
Allowances	1,000,645	2,661,290	2,490,968	915,484	2,129,032	2,757,097
Company's contribution to provident fund	151,613	403,226	377,419	138,710	322,581	417,742
Medical expenses	151,612	283,806	381,292	151,576	209,498	315,478
Bonus	151,613	403,226	445,161	151,613	322,581	445,161
	3,274,838	**8,590,258**	**8,223,872**	**3,021,898**	**6,854,661**	**8,948,381**
Number of person(s)	**1**	**1**	**3**	**1**	**1**	**3**

28.1 A sum of Rs. 380,000 (2025: Rs. 340,000) was paid being fee for attending the Board of Directors' meeting.

28.2 Chief executive and Other Executives are provided with free use of Company maintained cars. They are also entitled for medical facility to the extent of reimbursement of actual expenditure and other benefits in accordance with their terms of employment.

29. TRANSACTIONS AND BALANCES 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 as follows:

Balances:	**Note**	**2026 Rupees**	2025 Rupees
Provident Fund - outstanding balance	**16.1**	741,608	720,142
		741,608	**720,142**
Transactions:			
Advance from CEO			
Opening balance		-	-
Received advance during the year	***29.1***	21,390,000	-
		21,390,000	-
Refund advance during the year		(21,390,000)	-
		-	-

29.1. Advance for miscellaneous payments made from CEO during the year which was subsequently refund. The closing balance is Nil as on June 30,2026

Contribution to staff retirement benefit plans		3,685,655	3,289,933
Key management personnel's remuneration and other benefits	***28***	20,088,968	18,824,939

29.1. PROVIDENT FUND RELATED DISCLOSURES

The following information is based on latest un-audited financial statements of fund:

Size of the fund - total assets	22,183,833	20,340,461
Percentage of investment made	76.10%	47.88%
Fair value of investments	16,881,528	9,738,626
Cost of above investments	16,713,175	9,819,953

The breakup of fair value of investment is:	**2026 Percentage**	2025 Percentage	**2026 Rupees**	2025 Rupees
Faysal Funds	8.14%	13.22%	1,373,837	1,287,809
NBP Funds	37.15%	58.22%	6,271,126	5,669,467
UBL Funds	51.29%	24.11%	8,659,160	2,348,455
Investment in Shares	3.42%	4.45%	577,405	432,895
	100.00%	**100.00%**	**16,881,528**	**9,738,626**

29.2 International Knitwear Limited Staff Provident Fund holds the investments which are in accordance with the provisions of section 218 of the Companies Act 2017 and the Rules formulated for this purpose.

30 FINANCIAL INSTRUMENTS BY CATEGORY

	Note	As at June 30, 2026			
		Amount in Rupees			
		At Amortised Cost	FVTPL	FVTOCI	Other financial liabilities
FINANCIAL ASSETS					
Cash and cash equivalent	*12*	2,250,896	-	-	-
Investments	*7*	-	49,660,493	36,022,204	-
Long term deposits	*6*	1,500,000	-	-	-
Trade debts - considered good	*9*	202,126,559	-	-	-
Loans and advances	*10*	2,362,341	-	-	-
Other receivables	*11*	12,794,361	-	-	-
Total Financial Assets		**221,034,157**	**49,660,493**	**36,022,204**	**-**
FINANCIAL LIABILITIES					
Short term finance under mark-up arrangement - Secured	*15*	243,824,167	-	-	-
Creditors, accrued and other payables	*16*	-	-	-	155,017,743
Total Financial Liabilities		**243,824,167**	**-**	**-**	**155,017,743**

	As at June 30, 2025			
	At Amortised Cost	FVTPL	FVTOCI	Other financial liabilities
FINANCIAL ASSETS				
Cash and cash equivalent	2,646,910	-	-	-
Investments	-	42,614,407	29,907,662	-
Long term deposits	1,500,000	-	-	-
Trade debts - considered good	424,314,509	-	-	-
Loans and advances	2,434,605	-	-	-
Other receivables	15,134,391	-	-	-
Total Financial Assets	**446,030,415**	**42,614,407**	**29,907,662**	**-**
FINANCIAL LIABILITIES				
Short term finance under mark-up arrangement - Secured	402,871,536	-	-	-
Creditors, accrued and other payables	-	-	-	170,699,762
Total Financial Liabilities	**402,871,536**	**-**	**-**	**170,699,762**

31 FINANCIAL RISK MANAGEMENT

The Board of Directors of the Company have overall responsibility for the establishment and oversight of Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management policies.

The Company's activities expose it to a variety of liquidity risk, credit risk, and market risk (including currency risk, interest rate risk and price risk). Company's overalls risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

31.1 Credit Risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's credit risk is primarily attributable to its trade debts and balances at banks. Local credit sales are essentially to Khaadi. Receivable from export sales are secured against letter of credit. The credit risk on liquid funds is limited because counter parties are banks with reasonably high credit ratings.

i) **Exposure to credit risk**

The carrying amount of financial assets represents maximum credit exposure. The maximum exposure to credit risk at the date of reporting is as follows:

	NOTE	2026 Rupees	2025 Rupees
Financial assets:			
Trade debts	*9*	202,126,559	424,314,509
Loans and advances	*10*	15,532,782	7,258,566
Other receivables	*11*	12,794,361	15,134,391
Cash and bank	*12*	3,750,896	4,146,910
		234,204,598	**450,854,376**

The trade debts are due from foreign and local customers for export and local sales respectively. Majority of the trade debts from foreign customers are secured against letters of credit. Management assesses the credit quality of local and foreign customers, taking into account their financial position, past experience and other factors. For bank balances, financial institutions with strong credit ratings are accepted. Credit risk on bank balances is limited as these are placed with banks having good credit ratings. Loans to employees are secured against their PF balances.

The bank balances along with credit ratings are tabulated below:

Bank Name	Credit Rating		
Bank Al-Habib Limited	A-1+	3,297,356	3,675,516
Habib Bank Limited	A-1+	54,929	40,133
Bank Alfalah	A-1+	104,677	31,446
Dubai Islamic Bank	A-1+	35,020	28,710
Faysal Bank Limited	A-1+	53,720	71,739
Habib Metropolitan Bank Limited	A-1+	5,194	99,367
		3,550,896	**3,946,911**

The Company always measures the loss allowance for trade debts at an amount equal to lifetime ECL using the simplified approach. The expected credit losses on local trade debts are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The Company considers a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full and it is subsequently written off, if required.

Concentration of credit risk exists when changes in economic and industry factors affect the group of counter parties whose aggregated credit exposure is significant in relation to the Company's total credit exposure. The Company's financial assets are broadly diversified and transactions are entered into with diverse credit worthy parties thereby mitigating any significant concentration risk. Therefore, the Company believes that it is not exposed to major concentration of credit risk.

31.2 Market Risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument may fluctuate as a result of changes in market interest rates or the market prices of securities due to change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market.

Market risk comprises of three types of risk: currency risk, profit rate risk and other price risk.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

Financial assets include Rs. 24,208,399 (2025 : Rs. 155,243,707) which are subject to currency risk.

Sensitivity analysis

The 10 percent strengthening / weakening of Pak Rupee against USD at June 30, 2026 would have (decreased) / increased profit and loss by Rs. 2,420,840 (2025: Rs. 15,524,371) accordingly. This analysis assumes that all other variables remain constant.

(ii) Interest rate risk

Interest rate risk represents the risk that are fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no long term interest bearing financial assets and liabilities whose fair value or future cash flows will fluctuate because of changes in market interest rates.

However, Company do possess short term interest bearing financial liabilities which includes Rs. 243,824,167 (2025: Rs. 402,871,536) which are subject to interest rate risk. Applicable interest rate for financial instruments have been indicated in respective notes.

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through of profit or loss. Therefore, a change in interest rate at the reporting date would not affect the statement of profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in KIBOR / SBP Base Rate, financial liabilities at the reporting date would have increased / (decreased) equity and profit or loss by Rs. 2.43 million (2025: Rs. 4.02 million). This analysis assumes that all other variables remain constant. The analysis is performed on the same basis as in previous year.

(iii) Other price risk

Price risk represent the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instrument traded in the market.

31.3 Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company manages liquidity risk by maintaining sufficient cash and cash equivalents. The following are the contractual maturities of financial assets and financial liabilities:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	2026							
	Effective rate of interest % / Range %	INTEREST/MARK-UP BEARING			NON-INTEREST/MARK-UP BEARING			Total
		Maturity up to one year	Maturity after one year	Sub total	Maturity up to one year	Maturity after one year	Sub total	
		Rupees						
Financial assets:								
Long term deposits	-	-	-	-	-	1,500,000	1,500,000	**1,500,000**
Investments	-		-	-	49,660,493	36,022,204	85,682,697	**85,682,697**
Trade debts	-	-	-	-	202,126,559	-	202,126,559	**202,126,559**
Other receivables	-	-	-	-	12,794,361	-	12,794,361	**12,794,361**
Cash and bank balances	8.75% - 9.75%	1,681,406	-	1,681,406	1,815,770	-	1,815,770	**3,497,176**
		1,681,406	**-**	**1,681,406**	**266,397,183**	**37,522,204**	**303,919,387**	**305,600,793**
Financial liabilities:								
Short term finance under mark-up arrangement	3 Months KIBOR +2.5% & SBP rate +1%	243,824,167	-	243,824,167	-	-	-	**243,824,167**
Creditors, accrued and other payables		-	-	-	155,017,743		155,017,743	**155,017,743**
Unclaimed dividend		-	-	-	2,846,576	-	2,846,576	**2,846,576**
		243,824,167	**-**	**243,824,167**	**157,864,320**	**-**	**157,864,320**	**401,688,486**
Sensitivity gap		**(242,142,762)**	**-**	**(242,142,761)**	**108,532,862**	**37,522,204**	**146,055,067**	**(96,087,693)**

	2025							
	Effective rate of interest % / Range %	INTEREST/MARK-UP BEARING			NON-INTEREST/MARK-UP BEARING			Total
		Maturity up to one year	Maturity after one year	Sub total	Maturity up to one year	Maturity after one year	Sub total	
		Rupees						
Financial assets:								
Long term deposits	-	-	-	-	-	1,500,000	1,500,000	**1,500,000**
Long term investments	-		-	-	42,614,407	29,907,662	72,522,069	**72,522,069**
Trade debts	-	-	-	-	424,314,509	-	424,314,509	**424,314,509**
Other receivables	-	-	-	-	15,134,391	-	15,134,391	**15,134,391**
Cash and bank balances	9.50% - 19.00%	2,935,177	-	2,935,177	939,994	-	939,994	**3,875,171**
		2,935,177	**-**	**2,935,177**	**483,003,301**	**31,407,662**	**514,410,963**	**517,346,140**
Financial liabilities:								
Short term finance under mark-up arrangement	3 Months KIBOR +2.5% & SBP rate +1%	402,871,536	-	402,871,536	-	-	-	**402,871,536**
Creditors, accrued and other payables		-	-	-	208,132,871		208,132,871	**208,132,871**
Unclaimed dividend		-	-	-	2,511,823	-	2,511,823	**2,511,823**
		402,871,536	**-**	**402,871,536**	**210,644,694**	**-**	**210,644,694**	**613,516,230**
Sensitivity gap		**(399,936,358)**	**-**	**(399,936,359)**	**272,358,608**	**31,407,662**	**303,766,269**	**(96,170,090)**

31.4 Capital Risk Management

The objective of the Company when managing capital, i.e., its shareholders' equity, is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

The capital structure of the Company is equity based. It has financed all its projects and business expansions through equity financing and never resorted on debt financing. However, the Company has availed short-term borrowing for working capital

32. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.
As at June 30, 2026, all financial assets and financial liabilities are carried at amortized cost except for investment in mutual funds and equity securities which are carried at their fair values.

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)

Level 3 Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred. The Company's policy for determining when transfers between levels in the hierarchy have occurred includes monitoring of the following factors:

- changes in market and trading activity (e.g. significant increases / decreases in activity)
- changes in inputs used in valuation techniques (e.g. inputs becoming / ceasing to be observable in the market)

There were no transfers between level 1, 2 or 3 of the fair value hierarchy during the year. The valuation techniques used are as follows:

Level 1: Quoted prices (unadjusted) in active markets

The fair value of financial instruments traded in active markets is based on Net Asset Values (NAVs) of the units of the mutual funds and share prices for equity securities at the reporting date. A market is regarded as active when it is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on going basis.

The following table analyses within the fair value hierarchy of the Company's financial assets (by class) measured at fair value at June 30, 2026:

	2026			
Financial Assets	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Investments: Fair Value through profit and loss	**85,682,697**	**-**	**-**	**85,682,697**

	2025			
Financial Assets	Level 1	Level 2	Level 3	Total
Financial Investments: Fair Value through profit and loss	72,522,069	-	-	72,522,069

33. PRODUCTION CAPACITY

	2026	2025
Installed capacity (Pcs.)	1,300,000	1,300,000
Actual production (Pcs.)	597,276	744,369

It is difficult to describe precisely the production capacity in the textile industry since it fluctuates widely depending on various factors such as count of yarn spun, raw material used, etc.

Reasons for shortfall

The short fall in actual production during the year when compared with installed capacity is mainly due to planned maintenance shutdown and gap between market demand and supply.

34. NUMBER OF EMPLOYEES

	2026	2025
Number of employees as on the date of financial statements:	264	280
- Factory employees	133	148
- Other employees	131	132
Average number of employees during the year:	248	280
- Factory employees	138	150
- Other employees	110	130

35. SHARIAH COMPLIANCE DISCLOSURE

Following information has been disclosed with the reference to disclosure requirements of fourth schedule of the Companies Act, 2017 as amended via S.R.O. 1278(I) 2024 dated August 15, 2026:

Description	Explanation	2026 Rupees	2025 Rupees
Statement of financial position			
Long term investments	Shariah compliant	36,022,204	29,907,662
Short term investments	Shariah compliant	49,660,493	42,614,407
Cash and bank balances	Shariah compliant	2,250,896	2,646,910
Accrued markup	Non-shariah compliant	3,349,283	3,349,283
Short term loan - secured	Non-shariah compliant	243,824,167	402,871,536
Statement of profit or loss			
Revenue from contracts	Shariah compliant	863,518,179	1,210,573,713
Profit on bank accounts	Non-shariah compliant	456,282	706,810
Unrealized gain on revaluation of investments	Shariah Compliant	2,918,000	2,270,783
Gain on disposal of investment	Shariah Compliant	2,748,988	2,721,312
Exchange gain / (loss)	Shariah Compliant	(892,532)	47,605
Finance cost	Non-shariah compliant	40,338,398	29,438,850
Gain on disposal of fixed asset	Shariah Compliant	20,000	28,442
Deferred income	Non-shariah compliant	951,410	-
Dividend income	Shariah compliant	5,319,955	7,651,112
Other income	Non-shariah compliant	(18,963)	245,930
Relationships with shariah compliant banks	**Nature of transactions**		
Dubai Islamic Bank	Bank balances		
Faysal Bank Limited	Bank balances		

36. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved by the Board of Directors of the Company and authorized for issue on September 23, 2026.

37. SUBSEQUENT EVENTS

The Board of Directors, in its meeting held on September 23, 2026, recommended a final cash dividend of Rs. Nil per share for the year ended June 30, 2026 (2025: Rs. 1.00 per share, amounting to Rs. 9,675,000). The recommendation is subject to approval by the shareholders at the forthcoming Annual General Meeting. Accordingly, no dividend has been recognised as a liability in the financial statements for the year ended June 30, 2026.

38. Corresponding figures

Corresponding figures have been rearranged and reclassified, where necessary, for the purpose of better presentation and comparison. However no significant reclassification has been made during the year.

39. FIGURES

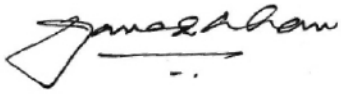
Figures have been rounded off to the nearest of Rupee, unless otherwise stated.



KHALID JAMIL SIDDIQI
Chairman



NAEEM SHAFI
Chief Executive



JAVED KHAN
Director / CFO

International Knitwear Limited

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

For the Year Ended June 30, 2026

The company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are 7 as per the following:

   Male: 6 (Six)
   Female: 1 (One)

2. The composition of board is as follows:

Category	Name
Executive Directors	Mr. Naeem Shafi Mr. Javed Khan
Non-Executive Directors	Mr. Waseem Shafi Mr. Muhammad Shafi
Independent Directors	Mr. Khalid Jamil Siddiqi Mr. Abdullah Ahsan Saleem Ms. Saleha Majid
Female Director	Ms. Saleha Majid

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
4. The Company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
5. The Board has developed a vision/mission statement, overall corporate strategy and some significant policies of the Company. The board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Act and these Regulations.
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Company Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. Four directors are Certified Director and two directors meet the criteria of exemption and are accordingly exempted from directors' training program. one Director will acquire the required directors' training certification within the time specified in the Regulations.
10. The Board has approved appointment of Chief Financial Officer, Company Secretary and head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

International Knitwear Limited

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

11. Chief Financial Officer and Chief executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

Audit Committee	HR and Remuneration Committee
Mr. Abdullah Ahsan Saleem (Chairman)	Mr. Khalid Jamil Siddiqi (Chairman)
Mr. Khalid Jamil Siddiqi	Mr. Naeem Shafi
Ms. Saleha Majid	Mr. Abdullah Ahsan Saleem

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance

14. The frequency of meetings of the committee were as per following:
    a) Audit Committee (Quarterly)
    b) HR and Remuneration Committee (Yearly)

15. The Board has outsourced the internal audit function of the Company to a firm of Chartered Accountants, who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27,32, 33 and 36 of the Regulations have been complied with;

KHALID JAMIL SIDDIQI
Chairman

NAEEM SHAFI
Chief Executive

Karachi: September 23,2026

RSM

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

711-714 , Progressive Plaza, Beaumont Road
Karachi, 75530-Pakistan

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F: +92(21)3565-5977

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE CERTIFICATE HOLDERS OF INTERNATIONAL KNITWEAR LIMITED REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **International Knitwear Limited** for the year ended **June 30, 2026** in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with these Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the statement of Compliance dose not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Chartered Accountants

Karachi.
Date: October 05, 2026
UDIN:CR202610239rJZHUOybv

International Knitwear Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on Tuesday, October 27, 2026, at 02:30 p.m. at F - 2A / L, S.I.T.E., Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Financial Statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2026.

   As required under Section 223 of the Companies Act 2017 and in terms of S.R.O No. 389(I)/2023 dated March 21, 2023, the Annual Report, including the Notice of Meeting and Financial Statements of the Company has been transmitted to the shareholders and uploaded on the website of the Company which can be viewed using the following link and QR enable code:

   https://www.internationalknitwear.com/financial-information/annual-reports/

2. To appoint statutory Auditors and fix their remuneration for the year ending June 30, 2027.The retiring Auditors, M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, being eligible, have offered themselves for re-appointment.

3. To transact any other ordinary business which may legally be transacted at an Annual General Meeting, with the permission of the Chair.

By Order of the Board

Karachi, October 06, 2026.

Salik Sultan
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. **CLOSURE OF SHARE TRANSFER BOOKS**

   The Share Transfer Books of the Company will be closed from October 20, 2026, to October 27, 2026 (both days inclusive) for the purpose of the AGM and payment of the Final Cash dividend. Transfer requests received by CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Tel: 0800-23275, UAN: 111-111-500, Email: info@cdcsrsl.com, at the close of business on October 19, 2026, will be treated in time for the purpose of determining the above entitlement to the transferees for payment of cash dividend and to attend the AGM.

2. **Attendance through Video Conference Facility:**

   Pursuant to the provisions of the Companies Act 2017, members can avail video conference facility to participate in this Annual General Meeting provided that the Company receives consent from the members holding in aggregate 10% or more shareholding, residing in a city, at least seven (7) days prior to the date of meeting. Subject to the fulfillment of the above conditions, members shall be informed of the venue along with complete information necessary to access the facility. Format of request form has been placed on the Company's website.

3. **Attendance through Zoom:**

   The members may attend the AGM online through ZOOM, by following the guidelines below:

i) The member shall get himself/herself registered by sending his/her request to the Company at e-mail ID javed@internationalknitwear.com as per Standard Request Form available on the Company's website (www.internationalknitwear.com) or can send his/her request to the Company Secretary at F - 2A / L, S.I.T.E., Karachi, along with a legible copy of CNIC not later than 24 hours before the time of AGM on October 27,2026).

ii) Shareholders are advised to mention Name, CNIC Number, Folio/CDC Account Number, cell number and email address for identification and sending login credentials.

iii) Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their email address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smartphone or computer.

iv) Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by using the aforesaid means.

4. **Requirements for Appointing Proxies:**

I. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company.

II. A corporate entity, being a member, may appoint any person, regardless of whether a member or not, as its proxy. In this respect, a resolution of the Board of Directors/Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted to the Company along with a completed proxy form.

III. The proxy holders shall produce their national CNICs or original Passports at the time of the meeting.

IV. Form of proxy, to be valid must be properly filled-in/executed and received at the registered office of the Company situated at F - 2A / L, S.I.T.E., Karachi, not later than 48 hours before the time of the meeting, excluding holidays.

V. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.

5. Updation of Shareholder Addresses/Other Particulars:

Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses or any other particulars. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

Updation of Email/Cell Numbers:

Further, to comply with requirements of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all CDC and physical shareholders are requested to kindly provide their valid email address and cell number, quoting their folio/CDC account number, as the case may be, (along with a copy of valid CNIC) to the Company's Share Registrar, CDC Share Registrar Services Limited, if the member hold shares in physical form or to the member's respective Participant/Investor Account Services, if shares are held in Book-entry form.

6. Deposit of Physical Shares into CDC Account:

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017.

The Physical Shareholders who have physical shareholding are encouraged to open CDC Investor Account with CDC or CDC Sub- Account with any of the brokers to place their physical shares into Script less form.

7. Unclaimed/Unpaid Dividend and Share Certificates:

In compliance with Section 244 of the Act, the Company has already requested through individual letters to shareholders and through newspaper to collect their unclaimed shares / unpaid cash dividend, if any. Shareholders are once again requested to lodge a claim for unclaimed shares / unpaid cash dividends with the Company's Share Registrar i.e. CDC Share Registrar Services Limited.

8. Prohibition of Gifts:

In view of prohibition under Section 185 of the Companies Act, 2017, the Company does not distribute gifts in any form to its members in the general meetings.

International Knitwear Limited

PATTERN OF SHAREHOLDING AS AT JUNE 30, 2026

# Of Shareholders	Shareholdings'Slab			Total Shares Held
515	1	to	100	15,739
308	101	to	500	82,005
629	501	to	1000	359,018
75	1001	to	5000	179,852
18	5001	to	10000	135,998
2	10001	to	15000	21,821
4	15001	to	20000	68,700
1	20001	to	25000	23,036
1	25001	to	30000	29,000
1	30001	to	35000	31,500
1	35001	to	40000	39,468
1	40001	to	45000	43,500
1	45001	to	50000	47,882
2	50001	to	55000	105,612
1	60001	to	65000	62,000
1	80001	to	85000	84,357
1	95001	to	100000	100,000
1	125001	to	130000	130,000
1	130001	to	135000	132,225
1	150001	to	155000	152,000
1	185001	to	190000	186,888
1	195001	to	200000	200,000
1	245001	to	250000	250,000
1	255001	to	260000	256,564
1	265001	to	270000	268,412
1	300001	to	305000	300,913
2	420001	to	425000	850,000
1	425001	to	430000	430,000
1	550001	to	555000	552,612
1	585001	to	590000	588,000
1	955001	to	960000	956,415
1	970001	to	975000	972,400
1	2015001	to	2020000	2,019,083
1579				**9,675,000**

International Knitwear Limited

PATTERN OF SHAREHOLDING AS AT JUNE 30, 2026

Categories of Shareholders	Shareholders	Shares Held	Percentage
Directors, Chief Executive Officer and their spouse(s) and minor children			
WASEEM SHAFI	5	74,912	0.77
NAEEM AHMED SHAFI	2	2,019,120	20.87
HUMAIRA SHAFI	2	972,500	10.05
BUSHRA SHAFI	2	7,870	0.08
KHALID JAMIL SIDDIQI	1	18,600	0.19
ABDULLAH AHSAN SALEEM	1	10,000	0.10
SALSABIL SHAFI	1	425,000	4.39
JAVED KHAN	1	1,500	0.02
MUHAMMAD SHAFI	1	425,000	4.39
SALEHA MAJID	1	750	0.01
Associated Companies, undertakings and related parties	-	-	-
NIT & ICP	-	-	-
Banks Development Financial Institutions, Non Banking Financial Financial Institutions.	1	67	0.00
Insurance Companies	-	-	-
Modarabas and Mutual Funds	1	10,000	0.10
General Public			
a. Local	1,531	4,509,495	46.61
b. Foreign	18	3,637	0.04
Foreign Companies	-	-	-
Others	11	1,196,549	12.37
Totals	**1,579**	**9,675,000**	**100.00**

Share holders holding 10% or more	Shares Held	Percentage
NAEEM AHMED SHAFI	2,019,120	20.87
HUMAIRA SHAFI	972,500	10.05

International Knitwear Limited

PATTERN OF SHAREHOLDING AS AT JUNE 30, 2026

S.No.	Folio #	Name of shareholder	Number of shares	Percentage
Directors, Chief Executive Officer and their spouse(s) and minor children				
1	03277-39281	WASEEM SHAFI	7,679	0.08
2	11387-8493	WASEEM SHAFI	18,000	0.19
3	11387-46998	WASEEM SHAFI	6,000	0.06
4	1	WASEEM SHAFI	39,468	0.41
5	3025	WASEEM SHAFI	3,765	0.04
6	03277-44659	NAEEM AHMED SHAFI	2,019,083	20.87
7	520	NAEEM AHMED SHAFI	37	0.00
8	03277-97487	HUMAIRA SHAFI	972,400	10.05
9	19	HUMAIRA SHAFI	100	0.00
10	03277-124739	BUSHRA SHAFI	4,000	0.04
11	20	BUSHRA SHAFI	3,870	0.04
12	01826-48207	KHALID JAMIL SIDDIQI	18,600	0.19
13	03277-98584	ABDULLAH AHSAN SALEEM	10,000	0.10
14	03277-124211	SALSABIL SHAFI	425,000	4.39
15	10629-283781	JAVED KHAN	1,500	0.02
16	12732-27308	MUHAMMAD SHAFI	425,000	4.39
17	3057	SALEHA MAJID	750	0.01
		17	**3,955,252**	**40.88**
Associated companies, undertakings and related parties				
1		Nil		-
		0	-	-
NIT & ICP				
		Nil		-
		0	-	-
Banks Development Financial Institutions, Non Banking Financial Financial Institutions.				
1	03889-28	NATIONAL BANK OF PAKISTAN	67	0.00
		1	**67**	**0.00**
Insurance Companies				
1		Nil		-
		0	-	-
Modarabas and Mutual Funds				
1	02113-21	FIRST EQUITY MODARABA	10,000	0.10
		1	**10,000**	**0.10**

International Knitwear Limited

PATTERN OF SHAREHOLDING AS AT JUNE 30, 2026

S.No.	Folio #	Name of shareholder	Number of shares	Percentage
General Public Foreign				
1	03277-108461	MUHAMMAD TAHIR ABBAS	1	0.00
2	03277-110031	MUHAMMAD NADEEM	1,000	0.01
3	03277-111090	KHURSHID AHMAD KHAN	400	0.00
4	03277-114373	MUDASSAR ZULFIQAR	500	0.01
5	03277-123268	DANISH ALI KHAN	34	0.00
6	03277-123271	DUR MUHAMMED TUNIO	666	0.01
7	03277-127652	MUHAMMAD SALMAN ZAFAR	500	0.01
8	03277-129227	HUSSNAIN TARIQ	1	0.00
9	03277-129922	JAM MUHAMMAD SHAHID	1	0.00
10	03277-130525	GULNAR HASSAN	100	0.00
11	03277-131554	CHAND RAZA	100	0.00
12	03277-131629	AMIR HUSSAIN	1	0.00
13	03277-134568	ALI RAZA	1	0.00
14	03277-165360	NADEEM AHMED	50	0.00
15	03277-184031	SYED QAISAR SHAH	10	0.00
16	03277-190031	MUHAMMAD DAWOOD SHAH	60	0.00
17	03277-215028	RASHID MAHMOOD	210	0.00
18	03277-220243	MUHAMMAD ABID	2	0.00
		18	**3,637**	**0.04**
Foreign Companies				
		Nil		-
		0	**-**	**-**
Others				
1	03277-78335	TRUSTEE NATIONAL BANK OF PAKISTAN EMPLOYEES PENSION FUND	10,893	0.11
2	03277-82127	TRUSTEE NATIONAL BANK OF PAKISTAN EMP BENEVOLENT FUND TRUST	382	0.00
3	03277-128497	UDL INTERNATIONAL LIMITED	130,000	1.34
4	04341-3265	RAO SYSTEMS (PVT.) LTD.	2,500	0.03
5	05728-24	STOCK STREET (PRIVATE) LIMITED	537	0.01
6	05736-15	NCC - PRE SETTLEMENT DELIVERY ACCOUNT	201	0.00
7	07450-1040	TRUSTEE-FIRST DAWOOD INV. BANK LTD. & OTHER EMPOLYEES P.FUND	588,000	6.08
8	16642-21	BACKERS & PARTNERS (PRIVATE) LIMITED - MF	256,564	2.65
9	17889-22	AL-HABIB CAPITAL MARKETS (PRIVATE) LIMITED - MF	7,000	0.07
10	18432-61795	ADEEL & NADEEM SECURITIES (PVT.) LIMITED	200,000	2.07
11	2976	THE COMPANY SECRETARY	472	0.00
		11	**1,196,549**	**12.37**
General Public Local		**1531**	**4,509,495**	**46.61**
Total		**1579**	**9,675,000**	**100.00**

International Knitwear Limited

ڈائریکٹرز رپورٹ

حصص داری کی ساخت

30 جون 2026 کی کمپنی کی حصص داری کی ساخت اور اضافی معلومات اس رپورٹ میں شامل ہیں۔

آڈیٹرز

موجودہ آڈیٹرز میسرز RSM اویس حیدر لیاقت نعمان، چارٹرڈ اکاؤنٹنٹس سبکدوش ہو چکے ہیں اور نے اہلیت کے باعث اپنی دوبارہ تقرری کی پیشکش کی ہے۔ بورڈ کی آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے ان کی کمپنی کے آڈیٹرز برائے مالیاتی سال 30 جون 2027 کی حیثیت سے دوبارہ تقرری کی تجویز پیش کی ہے جن کا معاوضہ آڈٹ کمیٹی کی مشاورت سے بورڈ طے کرے گا، جس کی منظوری حصص یافتگان سے سالانہ اجلاس عام میں لی جائے گی۔

ڈائریکٹران کا تربیتی پروگرام

چار ڈائریکٹران نے ڈائریکٹرز تربیتی پروگرام میں شرکت کی ہے اور دو ڈائریکٹران کو لسٹڈ کمپنیوں کے بورڈ آف ڈائریکٹرز میں کام کرنے کا 25 سال سے زیادہ کا تجربہ ہے، لہذا وہ ڈائریکٹرز تربیتی پروگرام سے مستثنیٰ ہیں۔ اگلے مالیاتی سال میں کمپنی بقایا ڈائریکٹران کے لئے لازمی تربیت کے اہتمام کا ارادہ رکھتی ہے۔

بورڈ اپنی ذمہ داریوں سے عہدہ برآں ہونے کے لئے موزوں طور پر تعلیم اور تجربے سے لیس ہیں اور کمپنیز ایکٹ 2017 اور پاکستان اسٹاک ایکسچینج رول بک کے ضابطوں کے تحت ڈائریکٹران اپنی ذمہ داریوں، اختیارات اور فرائض سے آگاہ ہیں۔

اعتراف

اعلیٰ انتظامی عملے، افسران، عملے کے ممبران اور مزدوروں کو ان کی لگن، محنت اور عزم پر بورڈ انہیں اپنی مخلصانہ ستائش پیش کرتا ہے جنہوں نے کمپنی کی کارکردگی میں نمایاں کردار ادا کیا۔ بورڈ کمپنی کے بینکاروں، صارفین اور سپلائرز کے مسلسل تعاون اور مدد پر ان کا مشکور ہے۔ انتظامیہ کو یقین ہے کہ آنے والے سالوں میں یہ قابل قدر تعلقات مزید مضبوط ہوں گے۔

برائے و منجانب

جاوید خان
ڈائریکٹر

نعیم شفیع
چیف ایگزیکٹو

کراچی: 23 ستمبر 2026

ڈائریکٹرز رپورٹ

انتظامی کمیٹی

چیف ایگزیکٹو آفیسر (CEO) کی سربراہی میں انتظامی کمیٹی اعلیٰ انتظامیہ پر مشتمل ہے جو اس بات کو یقینی بناتی ہے کہ کمپنی بھر میں موزوں نظام ترویج و نافذ رہے تاکہ کمپنی بروقت اور درست فیصلہ سازی کر سکے۔ CEO کو مشاورتی خدمات فراہم کرتے ہوئے یہ ماہانہ اجلاسوں میں کاروباری معاملات، بجٹ اور طویل مدتی حکمت عملیوں کی ہدف کے حصول میں کارکردگی کا جائزہ لیتی ہے۔ CEO اس بات کو یقینی بناتا ہے کہ بورڈ کے تمام فیصلوں اور ہدایات کو موزوں انداز میں ادارے بھر میں ترسیل و نافذ کیا گیا ہے۔

بورڈ کے معیار اہلیت کی تشخیص

اپنی آئینی ذمہ داریوں کو پورا کرنے کے علاوہ انفرادی اور اجتماعی دونوں سطح پر کمپنی کے بورڈ کی کارکردگی کی تشخیص درج ذیل معیار اہلیت کی پر بنیاد پر باقاعدگی سے کی جاتی ہے:

1 جنس، قابلیت، مہارت کے مرکب اور ادراک کے تنوع کو پروان چڑھانا
2 ممبران کی دیانت داری، اعتماد، بھروسہ اور متحرک شرکت
3 انتظامیہ کے طے کردہ سالانہ اہداف میں پیشرفت کی نگرانی اور جائزہ
4 کمپنی کو کلیدی رہنمائی اور سمت بندی فراہم کرنے کی صلاحیت
5 ادارے کی کارکردگی کے ان پہلوؤں کی شناخت کی صلاحیت جن میں بہتری کی ضرورت ہو،
6 انتظامیہ کی جانشینی منصوبہ بندی کا جائزہ
7 کمپنی کو لاحق خطرات کی تشخیص اور ادراک کی صلاحیت
8 صحت، تحفظ، ماحولیات، ملازمت اور کمپنی کی دیگر پالیسیوں اور طور طریقوں میں بہتری میں معاونت
9 غیر ضروری مقدمہ بازیوں اور ساکھ کے خطرات سے کمپنی کو محفوظ رکھنے کا عزم

بورڈ کی کارکردگی کی تشخیص

بورڈ کی مجموعی کارکردگی مندرجہ بالا معیار اصول کی بنیاد پر تسلی بخش پائی گئی کمپنیز ایکٹ 2017 کی دفعہ 192 کے تحت بورڈ کی کارکردگی پر چیئرمین کی ایک تفصیلی رپورٹ اس سالانہ رپورٹ میں شامل کی گئی ہے۔

ڈائریکٹران کا معاوضہ

مندرجہ ذیل شقوں کو مدنظر رکھتے ہوئے بورڈ آف ڈائریکٹرز نے ڈائریکٹران کے معاوضہ کی پالیسی منظور کی ہے:

☆ کمپنی اپنے نان ایگزیکٹو ڈائریکٹران یا آزاد ڈائریکٹران کو بورڈ اور اس کی ذیلی کمیٹیوں کے اجلاس میں حاضری کی فیس کے علاوہ کوئی معاوضہ ادا نہیں کرے گی۔
☆ بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں حاضری کے لئے ڈائریکٹران کو سفری اور رہائشی اخراجات کی اصل ادائیگی یا احاطہ کرے گی۔
☆ ڈائریکٹران کے معاوضہ کی پالیسی کا بورڈ آف ڈائریکٹرز وقتاً فوقتاً جائزہ لے گا اور منظوری دے گا۔

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ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز

1	خالد جمیل صدیقی	چیئرمین	آزاد
2	نعیم شفیع	چیف ایگزیکٹو آفیسر	ایگزیکٹو
3	وسیم شفیع	ڈائریکٹر	نان ایگزیکٹو
4	جاوید خان	ڈائریکٹر	ایگزیکٹو
5	عبداللہ احسان سلیم	ڈائریکٹر	آزاد
6	محمد شفیع	ڈائریکٹر	نان ایگزیکٹو
7	صالحہ ماجد	ڈائریکٹر	آزاد

آڈٹ کمیٹی کی تشکیل

1	عبداللہ احسان سلیم	چیئرمین
2	خالد جمیل صدیقی	ممبر
3	صالحہ ماجد	ممبر

انسانی وسائل ومعاوضہ کمیٹی کی تشکیل

1	خالد جمیل صدیقی	چیئرمین
2	نعیم شفیع	ممبر
3	عبداللہ احسان سلیم	ممبر

بورڈ اور اس کی کمیٹیوں کے اجلاس

سال کے دوران بورڈ آف ڈائریکٹرز (BOD) کے چار اجلاس، آڈٹ کمیٹی (AC) کے چار اجلاس اور انسانی وسائل ومعاوضہ کمیٹی (HRRC) کا ایک اجلاس ہوا۔ ڈائریکٹران کی حاضری اور ان کی لسٹڈ کمپنیوں بشمول انٹرنیشنل نٹ ویئر لمیٹڈ میں ڈائریکٹرشپ کی تعداد درج ذیل ہے:

نمبر شمار	ڈائریکٹر کا نام	ڈائریکٹر شپ	نوعیت	ایگزیکٹو ڈائریکٹران	کمیٹی ممبران		حاضری		
					AC	HRRC	BOD	AC	HRRC
1	خالد جمیل صدیقی	1	27-10-2024 کو دوبارہ منتخب ہوئے	نہیں	✓	✓	2/4	2/4	1/1
2	نعیم شفیع	2	27-10-2024 کو دوبارہ منتخب ہوئے	ہاں	-	✓	4/4	-	1/1
3	وسیم شفیع	1	27-10-2024 کو دوبارہ منتخب ہوئے	نہیں	-	-	2/4	-	-
4	جاوید خان	1	27-10-2024 کو دوبارہ منتخب ہوئے	ہاں	-	✓	4/4	-	1/1
5	عبداللہ احسان سلیم	1	27-10-2024 کو دوبارہ منتخب ہوئے	نہیں	✓	-	4/4	4/4	-
6	صالحہ ماجد	1	27-10-2024 کو دوبارہ منتخب ہوئے	نہیں	✓	-	4/4	4/4	-
7	محمد شفیع	1	27-10-2024 کو دوبارہ منتخب ہوئے	نہیں	-	-	4/4	-	-

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ڈائریکٹرز رپورٹ

ترجیحات کے تعین کی رسائی

مادیت کا تعین کمپنی کے قائم کردہ نظم وضبط کے نظام اور لاگو تقاضوں کے مطابق کیا جاتا ہے۔ لین دین کی منظوری اور اختیارات کی تفویض باقاعدہ دستاویزی طریقہ کار کے تحت ہوتی ہے۔ کمپنی بورڈ کی منظور شدہ "مادیت کی پالیسی" کے تحت کام کرتی ہے، جس کا سالانہ بنیادوں پر جائزہ لیا جاتا ہے تاکہ اس کی مسلسل افادیت، مطابقت اور کمپنی کے نظم وضبط اور پاسداری کے تقاضوں کے ساتھ ہم آہنگی کو یقینی بنایا جاسکے۔

ادارتی اور مالیاتی رپورٹنگ فریم ورک

پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز کی شقوں کی پاسداری کرتے ہوئے بورڈ کے ممبران مسرت کے مندرجہ ذیل ریکارڈ پر لانا چاہتے ہیں:

کمپنی کی انتظامیہ کے تیار کردہ مالیاتی گوشوارے کمپنی کے معاملات، اس کے کاروباری نتائج، نقدی کے بہاؤ اور ایکویٹی میں تبدیلیوں کو شفافیت کے ساتھ پیش کرتے ہیں۔

☆ کمپنی میں حسابات کی کتابیں مناسب انداز میں مرتب کی گئی ہیں۔

☆ بورڈ کی منظوری سے قبل چیف ایگزیکٹو اور چیف فنانشل آفیسر نے باضابطہ مالیاتی گوشواروں کی توثیق کی۔

☆ موزوں حساباتی پالیسیوں کو تسلسل کے ساتھ مالیاتی گوشواروں کی تیاری کے دوران ملحوظ خاطر رکھا گیا ہے اور حساباتی تخمینوں کی بنیاد معقول اور مضبوط فیصلوں پر ہے۔

☆ مالیاتی گوشواروں کی تیاری کے دوران عالمی مالیاتی رپورٹنگ معیارات، جو پاکستان میں لاگو ہیں کو ملحوظ خاطر رکھا گیا ہے۔

☆ اندرونی گرفت کے نظام کی شکل مضبوط ہے اور موثر انداز میں نافذ العمل ہے اور اس کی نگرانی کی جاتی ہے۔

☆ کمپنی کی چلتے ہوئے ادارے کی صلاحیت میں کوئی قابل ذکر شک وشبہ نہیں ہے۔

☆ لسٹنگ ریگولیشنز میں دیئے گئے ادارتی نظم وضبط کے بہترین طور طریقوں سے کوئی قابل ذکر انحراف نہیں ہوا۔

☆ چھ سالوں کے اہم کاروباری اور مالیاتی اعداد وشمار اس رپورٹ میں شامل کئے گئے ہیں۔

☆ ٹیکسوں اور لگان سے متعلق معلومات مالیاتی گوشواروں کے نوٹ میں بیان کئے گئے ہیں اور مالیاتی گوشواروں کا حصہ ہیں۔

☆ 30 جون 2026 کو اسٹاف ریٹائرمنٹ پرووِیڈنٹ فنڈ کے غیر آڈٹ شدہ مالیاتی گوشواروں کے مطابق کی گئی سرمایہ کاری کی مالیت 16,881,528 روپے تھی۔

بورڈ آف ڈائریکٹرز اور اس کی کمیٹیاں

بورڈ کی تشکیل

ضابطوں کے تقاضوں کے تحت کمپنی آزاد اور نان ایگزیکٹو ڈائریکٹران کے ساتھ صنفی تنوع کی بورڈ میں شمولیت کی حوصلہ افزائی کرتی ہے۔ بورڈ کی تشکیل درج ذیل ہے:

ڈائریکٹران کی کل تعداد

(a)	مرد:	6
(b)	خواتین:	1

تشکیل

i-	آزاد ڈائریکٹران:	3
ii-	نان ایگزیکٹو ڈائریکٹران:	2
iii-	ایگزیکٹو ڈائریکٹران	2

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ڈائریکٹرز رپورٹ

منافع منقسمہ

بورڈ آف ڈائریکٹرز نے کمپنی کی مالیاتی حالت، نقدی کے بہاؤ کی ضروریات، موجودہ معاشی حالات اور درپیش فنڈز کی ضروریات پر غور وخوض کے بعد زیرِ جائزہ مدت کے لیے کسی بھی منافع منقسمہ کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

بورڈ کمپنی کی روانیت کی پوزیشن کو مضبوط بنانے، جاری رکھنے اور مستقبل کے مالیاتی وعدوں کو پورا کرنے اور کلیدی کاروباری پیشقدمیوں میں سرمایہ کاری کے لئے دستیاب مالیاتی وسائل کو محتاط انداز سے برقرار رکھنے کے لئے کوشاں ہے۔ یہ فیصلہ کمپنی کے اس مقصد سے ہم آہنگ ہے جس کا مقصد مالیاتی استحکام کو برقرار رکھنا اور حصص یافتگان کے مفادات کا تحفظ کرتے ہوئے طویل مدتی پائیدار نمو کو حاصل کرنا ہے۔

مستقبل کی پیش بینی

کمپنی اپنی مقامی مارکیٹ کو مضبوط بنانے، برآمدی مارکیٹوں کو متنوع بنانے، خام منافع کو بہتر بنانے اور منافع کاری کو بڑھانے کے لئے کاروباری کارکردگی میں بہتری، اخراجات کے بہتر انتظام اور گاہکوں کے ساتھ مضبوط تعلقات بنانے پر مرکوز ہے۔

سیاسی وجغرافیائی کشیدگی، بین الاقوامی تجارت کی غیر یقینی صورتحال اور ایندھن، توانائی، مال برداری اور دیگر بنیادی لاگتوں میں مسلسل اتار چڑھاؤ کی وجہ سے کاروباری ماحول کے دشوار گزار رہنے کی توقع ہے۔ فروری 2026 کے آخر سے شروع ہونے والا امریکہ-ایران اور وسیع تر مشرقِ وسطیٰ تنازعہ سے کاروباری منافع اور رواں سرمائے پر دباؤ برقرار رہ سکتا ہے، جبکہ اس کی غیر یقینی مدت معاشی نمو، افراطِ زر، تجارت اور رسد کے ذرائع پر پڑنے والے مجموعی اثرات کا اندازہ لگانا مشکل بناتی ہے۔

تاہم، انتظامیہ رواں سرمائے کے موثر انتظام، مالیاتی اور سرمایہ کاری کے انتظام پر اپنی توجہ مرکوز رکھے گی مزید برآں، بہتری کے اس تسلسل کا انحصار ان موثر پالیسی اقدامات پر بھی ہوگا جو بالخصوص ٹیکسٹائل کے شعبے پر بھاری ٹیکس، ٹیکس ریفنڈز میں تاخیر اور ایندھن کی قیمتوں میں اتار چڑھاؤ جیسے مسائل کو حل کرنے کے لئے کئے جائیں گے، جو صنعتی مسابقت کو متاثر کر رہے ہیں۔

ان دشواریوں کے باوجود، کمپنی محتاط انداز میں پرامید ہے اور آپریشنل لچک، پائیدار نمو اور اپنے مستفیدان کے لیے طویل مدتی قدر کی تخلیق کے لیے پرعزم ہے۔

اہم تبدیلیاں

مالیاتی سال کے اختتام اور اس رپورٹ کی تاریخ کے درمیان ایسے کوئی اہم وعدے یا تبدیلیاں رونما نہیں ہوئیں جن سے کمپنی کی مالیاتی پوزیشن متاثر ہو-

ادارتی ماحول، صحت اور سماجی ذمہ داری

کمپنی اپنے لوگوں کے ساتھ ساتھ قرب وجوار میں رہنے والے لوگوں کی فلاح وبہبود کے لئے ان کی صحت، تحفظ اور ماحولیات (HSE) کے اعلی معیارت برقرار رکھنے پر مضبوط یقین رکھتی ہے- ہماری ترجیحات پیداوار، ترسیل، ذخیرہ اور مادوں کے استعمال میں مسلسل تحفظ کے اقدامات میں بہتری لانا ہے- آپ کی کمپنی اپنے تمام پیداواری پہلوؤں میں ماحولیاتی تحفظ اور پائیدار طور طریقوں کو تسلسل کے ساتھ پروان چڑھانے کے لئے کوشاں ہے-

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ڈائریکٹرز رپورٹ

فروخت میں کمی کے باوجود، انتظامیہ موجودہ مدت میں خام منافع کی شرح کو بہتر بنا کر 11.53 فیصد تک کرنے میں کامیاب رہی، جو گزشتہ مدت میں 8.78 فیصد تھی۔

مالیاتی اخراجات میں اضافہ بنیادی طور پر گاہکوں کو دی جانے والی ادھار کی مدت میں توسیع اور سپلائرز کی طرف سے دستیاب ادھار کی مدت میں کمی کے باعث ہوا، جس سے بینک سے حاصل کردہ کریڈٹ سہولیات کا استعمال بڑھ گیا۔

خام منافع گزشتہ سال کے 106.36 ملین روپے کے مقابلے میں 99.57 ملین روپے رہا، جو کہ فروخت میں 28.67 فیصد کمی کی بہ نسبت صرف 6.37 فیصد کم ہوا— جس سے قیمتوں کے تعین، مصنوعات کے بہتر مرکب اور اخراجات کے بہتر انتظام پر مسلسل توجہ کی عکاسی ہوتی ہے۔

انکم ٹیکس اور حتمی ٹیکسوں کی وجہ سے منافع قبل از ٹیکس کم ہو کر 25.05 ملین روپے رہ گیا، جو گزشتہ سال 49.30 ملین روپے تھا، جس کی بنیادی وجوہات فروخت میں کمی، مالیاتی اخراجات میں اضافہ اور دیگر آمدنی کے شعبے میں کمی تھیں۔

منافع بعد از انکم ٹیکس 16.04 ملین روپے رہا جو کہ گزشتہ سال 30.86 ملین روپے تھا، جبکہ فی حصص آمدنی گزشتہ سال کے 3.19 روپے کے مقابلے میں کم ہو کر 1.66 روپے رہ گئی۔

سرمایہ کاری

کمپنی کا سرمایہ کاری پورٹ فولیو اس طرح تشکیل دیا گیا ہے کہ باقاعدہ آمدنی اور سرمایہ کے قدر میں اضافے (کیپٹل اپریسی ایشن) کے مواقعوں کے درمیان توازن قائم رہے، جبکہ تنوع کی مناسب سطح کو بھی برقرار رکھا جا سکے۔ سرمایہ کاری کے فیصلے متعلقہ کمپنیوں کی مالیاتی مضبوطی، ان کے مستقبل کے امکانات، متوقع منافع، روانیت اور مجموعی خطرات کو مدنظر رکھ کر کیے جاتے ہیں، اور پورٹ فولیو کا باقاعدگی سے جائزہ لیا جاتا ہے تاکہ یہ کمپنی کے مقاصد سے مسلسل ہم آہنگ رہے۔

بنیادی طور پر منافع منقسمہ کی آمدنی کے حامل پورٹ فولیو نے سال کو منافع بخش بنانے اپنا کردار جاری رکھا۔ تاہم مجموعی سرمایہ کاری کی آمدنی گزشتہ سال کے مقابلے میں کم رہی جس کی وجہ کچھ سرمایہ شدہ کمپنیوں کی طرف سے منافع منقسمہ کے اجراء میں کمی اور حصص پر غیر تسلیم شدہ منافع میں کمی تھی، کیونکہ سیاسی جغرافیائی کشیدگی، تیل کی قیمتوں کے خدشات اور وسیع تر مارکیٹ میں غیر یقینی صورتحال کے باعث پاکستان اسٹاک ایکسچینج میں بڑھتی ہوئی اتار چڑھاؤ نے مالیت کے تعین کو متاثر کیا۔

کمپنی سرمائے کے تحفظ، پائیدار آمدنی اور طویل مدتی منفعت کی تخلیق کے لئے پرعزم ہے اور مارکیٹ کے موجودہ حالات اور لیکویڈیٹی کی ضروریات کی روشنی میں سرمایہ کاری کے مواقع کا منتخب طریقے سے جائزہ لیتی رہے گی۔

فی حصص آمدن

حصص یافتگان کے لئے بعد از ٹیکس فی حصص آمدن 1.66 روپے رہی جبکہ گزشتہ سال فی حصص آمدن 3.19 روپے تھی۔

سرمایہ جاتی اخراجات

کمپنی نے آپریشنل کارکردگی، پیداواری گنجائش میں اضافے اور مستقبل کی نمو کو برقرار رکھنے کے لیے سہولیات، آلات اور ٹیکنالوجی میں سرمایہ کاری جاری رکھی۔ سال کے دوران، سرمایہ جاتی 13.23 ملین روپے رہے۔

International Knitwear Limited

ڈائریکٹرز رپورٹ

انٹرنیشنل نٹ ویئر لمیٹڈ کا بورڈ آف ڈائریکٹراس رپورٹ کے ساتھ سال مختتمہ سال 30 جون 2026 کے آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے اظہار مسرت کرتا ہے۔

مالیاتی کارکردگی کا سرسری جائزہ

کاروباری نتائج	2026 روپے	2025 روپے
خالص فروخت	863,518,179	1,210,573,713
خام منافع	99,571,583	106,356,166
منافع قبل از ٹیکس	25,054,919	49,297,557
منافع بعد از ٹیکس	16,044,830	30,858,562
آمدنی فی حصص	1.66	3.19

مختتمہ سال 30 جون 2026 کی مالیاتی جھلکیاں:

☆ خالص فروخت 863.52 ملین روپے رہی جو کہ گزشتہ سال اسی مدت میں 1.21 بلین روپے تھی، جس سے 347.05 ملین روپے (28.67%) کمی کی عکاسی ہوتی ہے۔

☆ خام منافع 99.57 ملین روپے رہا جو کہ گزشتہ سال 106.35 ملین روپے تھا۔

☆ منافع قبل از ٹیکس 25.05 ملین روپے رہا جو کہ گزشتہ سال اسی مدت میں 49.29 ملین روپے تھا۔

☆ منافع بعد از ٹیکس 16.04 ملین روپے رہا جو کہ گزشتہ سال اسی مدت میں 30.85 ملین روپے تھا۔

☆ فی حصص آمدن 1.66 روپے رہی جبکہ گزشتہ سال 3.19 روپے تھی۔

کاروباری جائزہ

زیرِ جائزہ سال کے دوران، کمپنی کو کاروباری ماحول بالخصوص برآمدی منڈیوں میں شدید مشکلات کا سامنا رہا، جس کی بنیادی وجہ قیمتوں میں شدید مسابقت، ٹیرف کے دباؤ اور بین الاقوامی سطح پر طلب میں کمی تھی۔ انتظامیہ کی توجہ مقامی مارکیٹ کو مضبوط بنانے، منافع کی شرح کو برقرار رکھنے اور آپریشنل کارکردگی کو بہتر بنانے پر مرکوز رہی۔

خالص فروخت 863.52 ملین روپے رہی، جو گزشتہ سال کے 1.21 ارب روپے کے مقابلے میں 28.67 فیصد کمی کی عکاسی ہوتی ہے۔ اس کمی کی بنیادی وجہ برآمدی فروخت میں 69.56 فیصد کی بڑی کمی تھی، جو 556.67 ملین روپے سے گھٹ کر 169.48 ملین روپے رہ گئی۔ اس کے برعکس، مقامی فروخت 6.14 فیصد اضافے کے ساتھ 653.91 ملین روپے سے بڑھ کر 694.04 ملین روپے ہوگئی، جس نے برآمدات میں کمی کا کسی حد تک ازالہ کیا۔

فروخت کی آمدنی میں مجموعی کمی کی بنیادی وجوہات میں عالمی سطح پر قیمتوں میں مسابقت، ٹیرف کے اثرات اور معاشی حالات شامل ہیں جنہوں نے صارفین کی طلب کو متاثر کیا۔

International Knitwear Limited

چیئرمین کی جائزہ رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے، میں کمپنی کی سالانہ جائزہ رپورٹ برائے سال مختتمہ 30 جون 2026ء پیش کرتے ہوئے مسرت محسوس کرتا ہوں۔

بورڈ کلیدی سمت بندی کرنے، موثر نگرانی، پالیسی سازی اور متعلقہ قوانین وضوابط بشمول کمپنیز ایکٹ 2017ء اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019ء کی پاسداری کو یقینی بنانے کا ذمہ دار ہے۔

بورڈ ٹیکسٹائل اور ادارتی انتظام کے تجربہ کے حامل ماہر اور جوان پیشہ ورانہ افراد پر مشتمل ہے۔ آڈٹ کمیٹی اور انسانی وسائل ومعاوضہ کمیٹی نے تسلسل کے ساتھ قانونی تقاضوں کے مطابق اپنی ذمہ داریاں خودمختارانہ طور پر انجام دیں۔ بورڈ نے بورڈ اور اس کی کمیٹیوں کی سالانہ کارکردگی کے جائزہ کا نظام کو بھی برقرار رکھا۔

سال کے دوران بورڈ نے باقاعدگی سے کمپنی کی مالیاتی کارکردگی، کاروباری خطرات، اندرونی کنٹرولز اور کلیدی اقدامات کا جائزہ لیا۔ کمپنی نے مضبوط ادارتی نظم وضبط کی روایت، خطرات کے موثر انتظام، کام کی جگہ پر تحفظ، ملازمین کی فلاح و بہبود اور ماحولیاتی ذمہ داری کو یقینی بنایا۔ آڈٹ کمیٹی نے اندرونی کنٹرول کے نظام کا باقاعدگی سے جائزہ لیا، جو تسلی بخش طریقے سے کام انجام دیتا رہا۔

توانائی کی قلت، افراطِ زر کے دباؤ اور عالمی طلب میں اتار چڑھاؤ کے باعث کاروباری ماحول دشوار گزار رہا۔ اس کے باوجود بورڈ کو پورا اعتماد ہے کہ دانشمندانہ پالیسیاں، لاگت میں بچت، تنوع اور ٹیکنالوجی میں بہتری پائیدار ترقی میں معاون ثابت ہوگی اور کمپنی کی مسابقتی صلاحیت کو مضبوط بنائے گی۔

بورڈ تمام ملازمین کی لگن اور خدمات کو سراہتا ہے اور حصص یافتگان، صارفین، سپلائرز، بینکار اور دیگر مستفیدان کے مسلسل اعتماد اور تعاون پر ان کا تہہ دل سے مشکور ہے۔

خالد جمیل صدیقی
چیئرمین

کراچی:
مورخہ 23 ستمبر 2026

E-DIVIDEND MANDATE FORM

To:

Subject: Bank account detail for payment of Dividend through electronic mode.

Dear Sir,

I, Mr./Mrs./Ms_____

S/O,/D/O,W/O_____

hereby authorize International Knitwear Limited to directly credit cash dividend declared by it, if any, in the below mentioned bank account.

(i) Shareholder's Detail	
Name of the Shareholder	
Folio No./CDC Participants ID A/C No.	
CNIC No. **	
Passport No. (in case of foreign Shareholder)***	
Land Line Phone Number	
Cell Number	

(ii) Shareholder's Bank Detail	
Title of Bank Account	
Bank Account Number	
Bank 's Name	
Branch Name and Address	

It is stated that the above-mentioned information is correct and that I will intimate the changes in the above mentioned information to the Company and the concerned Share Registrar as soon as these occur.

_____

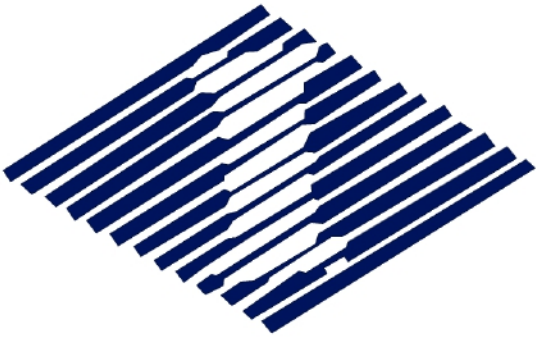
Signature of the Shareholder

Notes:

The Shareholders having physical shares have to address the Company Secretary IKL on the address given below:

The Company Secretary
International Knitwear Limited
F2-A/L S.I.T.E
Karachi.
and Shareholders having their accounts with CDC Share Registrar Services Limited have to communicate mandate information to relevant Member Stock Exchange.

***Please attach attested photocopy of the CNIC.
***Please attach attested photocopy of the Passport.



International Knitwear Limited

International Knitwear Limited

FORM OF PROXY
36th ANNUAL GENERAL MEETING

I/We _____ son/daughter/wife/husband of _____ , Shareholder of International Knitwear Limited, holding _____ ordinary shares hereby appoint _____ who is my _____ [state relationship (if any) with the proxy; required by Government regulations] and the son / daughter / wife / husband of _____ , (holding _____ ordinary shares in the Company under Folio No. _____) [required by Government] as my / our proxy, to attend and vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on October 27th, 2026 and / or any adjournment thereof.

Signed this _____ day of _____ 2026.

Folio No.	CDC Participant ID No.	CDC Account/ Sub-Account No.	No. of Shares held	
				Signature over Revenue Stamp Rs.10/-

Witness 1

Signature _____

Name _____

CNIC No. _____

Address _____

_____

Witness 2

Signature _____

Name _____

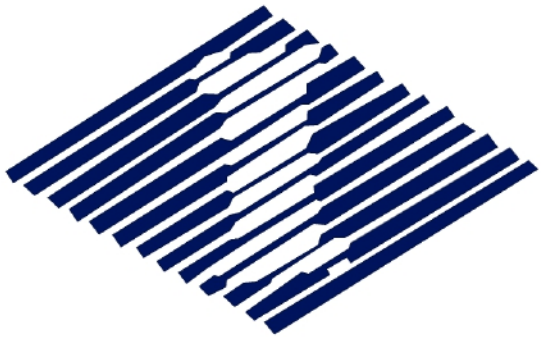
CNIC No. _____

Address _____

_____

Notes:

1. The proxy must be a member of the Company.
2. The signature must tally with the specimen signature/s registered with the company.
3. If a proxy is granted by a member who has deposited his/her shares in CDC Share Registrar Services Limited , the proxy must be accompanied with participant's ID number and CDC account/sub-account number along with attasted photocopies of Computerized National Identity Card (CNIC) or the Passport of the beneficial owner. Representatives of corporate members should bring the usual documents required for such purpose.
4. The instrument of Proxy properly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.



International Knitwear Limited

International Knitwear Limited

پراکسی فارم
36 واں سالانہ اجلاس عام

میں/ہم ---------- ساکن ----------

بحیثیت رکن/ارکان نٹ ویئر لمیٹڈ ..... حصص کے حامل ہیں، بذریعہ ہذا محترم/محترمہ .....

ساکن ..... (پراکسی کے ساتھ کوئی رشتہ داری ہے تو ظاہر کریں کیونکہ یہ حکومتی ضوابط کے تحت لازمی ہے) جو کہ بذریعہ رجسٹرڈ فولیو/CDC نمبر ..... (حکومت کے ضوابط کے مطابق فولیو نمبر لکھنا لازمی ہے) کمپنی کے رکن بھی ہیں، انہیں کمپنی کے سالانہ اجلاس عام مورخہ 27 اکتوبر 2026 میں میری/ہماری جانب سے بحیثیت مختار (پروکسی) حاضر ہونے، بولنے اور ووٹ دینے کا اختیار ہوگا اور اجلاس ملتوی ہونے کی صورت میں بھی یہی میرے مختار (پروکسی) ہونگے۔

مورخہ ---------- 2026 کو روبرو گواہان میں/ہم نے دستخط کئے۔

فولیو نمبر	سی ڈی سی شراکت دار/آئی ڈی نمبر	سی ڈی سی اکاؤنٹ/ذیلی اکاؤنٹ نمبر	حصص کی تعداد

-/10 روپے کا ریونیو اسٹامپ

دستخط .....

دستخط کمپنی کے رجسٹر میں موجود نمونہ دستخطوں سے مماثل ہونے چاہئیں

گواہ نمبر 1-	گواہ نمبر 2- .....
نام:	نام: .....
پتہ:	پتہ: .....
.....	.....
CNIC نمبر:	CNIC نمبر: .....
دستخط:	دستخط: .....

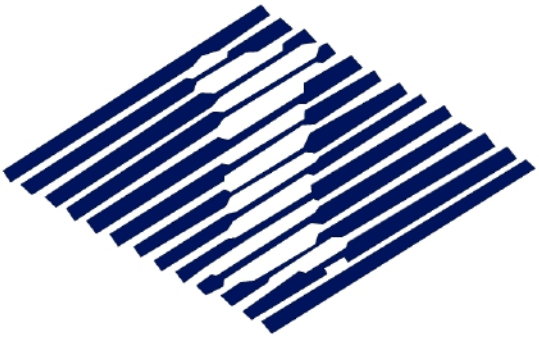
گزارشات

1- پراکسی کے لئے کمپنی کا ممبر ہونا لازمی ہے۔

2- دستخط کا کمپنی کے ریکارڈ میں موجود نمونہ دستخطوں سے مماثل ہونا لازمی ہے۔

3- اگر کوئی ممبر پراکسی مقرر کرتا ہے جس کے حصص CDC شیئر رجسٹرار سروسز لمیٹڈ میں جمع ہیں تو پھر پراکسی کو شراکت دار کا آئی ڈی نمبر اور سی ڈی سی اکاؤنٹ نمبر/ذیلی اکاؤنٹ نمبر کے ساتھ انتفاعی مالک کی کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول اپنے ہمراہ لائے گا۔ کارپوریٹ ممبرز کی صورت میں ضروری عمومی دستاویزات اس مقصد کے لئے لانا ضروری ہیں۔

4- مکمل پر کیا ہوا پراکسی فارم کمپنی کے رجسٹرڈ آفس میں اجلاس سے 48 گھنٹے قبل جمع کروا دیا جائے۔



International Knitwear Limited



International Knitwear Limited
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