

Khaadi Pakistan Limited Announces IPO

1st October 2026 — Khaadi Pakistan Limited, a subsidiary of Weaves Corporation Limited, has announced plans to raise up to PKR 8.3 billion through a combination of pre-IPO placement and an Initial Public Offering (IPO), with proceeds supporting the continued transformation of its retail network into Experience Stores.

The proposed transaction comprises 250 million shares through a pre-IPO placement, already placed with blue-chip investors, and a further 250 million shares through the IPO. The combined offering is expected to raise between PKR 6.2 billion and PKR 8.3 billion, subject to final pricing.

Khaadi plans to convert its entire network of 31 stores in Pakistan into Experience Stores, with 18 already operational as of the first half of 2026 and the remaining 13 currently being converted. The Company plans to invest approximately PKR 3.5 billion annually in capital expenditure from 2027 onwards, funded through IPO proceeds and internally generated cashflows.

Founded in 1998 by Shamoos Sultan, Khaadi has evolved from a 400-square-foot store in Karachi into a fashion retailer offering ready-to-wear, fabrics, handbags, shoes, accessories, fragrances and home décor. Today, Khaadi operates across Pakistan, the UAE, UK and USA, with its e-commerce platform.

Weaves Corporation operates Khaadi across four markets—Pakistan, the UAE, the UK and the US and is listing its Pakistan fashion retail subsidiary on the PSX. The proposed IPO of Khaadi Pakistan marks an important milestone in Khaadi's continued evolution and expansion as it strengthens its retail proposition, product offering and customer experience across its markets.