

02 May 2025

ODL/PSX/F/02052025

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

Subject: **Financial results for the 1st Quarter ended 31 March 2025 – Consolidated and Standalone.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held at Wednesday, 30 April 2025 at 04:30 P.M. at The Avanceon Building, 19-Km, Main Multan Road, Lahore / online, recommended the following: -

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The unaudited financial results of the company (consolidated and standalone) for the 1st Quarter ended 31 March 2025 are as per attachment.

The Quarterly Report of the Company for the period ended 31 March 2025 will be transmitted through PUCARS separately, within specified time.

Yours truly,



Ahsan Khalil | Company Secretary

cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

OCTOPUS DIGITAL GROUP
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Un-Audited Mar 31, 2025 (Rupees in '000)	Audited Dec 31, 2024
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital - 250,000,000 @ Rs. 10 each	<u>2,500,000</u>	<u>2,500,000</u>
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
157,262,502 (2024: 157,262,502) ordinary shares @ Rs. 10 each	<u>1,572,625</u>	<u>1,572,625</u>
CAPITAL RESERVES		
Share premium	789,209	789,209
Group restructuring reserve	(1,050,259)	(1,050,259)
Exchange Translation Reserve	9,754	4,226
Employees' share compensation reserve	37,480	37,480
	(213,816)	(219,344)
REVENUE RESERVES		
Un-appropriated Profit	<u>1,364,750</u>	<u>1,346,007</u>
	<u>2,723,559</u>	<u>2,699,288</u>
NON CURRENT LIABILITIES		
Long Term Diminishing Musharika	<u>13,346</u>	<u>12,810</u>
CURRENT LIABILITIES		
Current portion of Long Term Diminishing Musharika	2,588	4,460
Creditors, accrued and other liabilities	382,426	262,230
Contract Liabilities	6,489	2,224
Taxation-Net	21,329	22,759
	412,831	291,674
CONTINGENCIES AND COMMITMENTS		
	<u>3,149,736</u>	<u>3,003,772</u>

ASSETS

NON CURRENT ASSETS

Property and equipment
Capital Work in Progress
Intangibles
Goodwill
Deferred Tax Assets
Long term deposits

Un-Audited Mar 31, 2025 (Rupees in '000)	Audited Dec 31, 2024
30,952	32,436
3,545	
600,993	550,317
221,810	221,810
19,390	19,390
100	100
876,789	824,053

CURRENT ASSETS

Stock in trade
Trade debts
Contract Assets
Advances, deposits, prepayments
and other receivables
Tax return from authorities
Investments in Stocks
Cash and bank balances

34	
1,508,163	1,428,742
220,884	210,554
477,498	518,355
626	
548	539
65,194	21,528
2,272,947	2,179,719

<u>3,149,736</u>	<u>3,003,772</u>
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Chief Executive Officer



Chief Financial Officer



Director

OCTOPUS DIGITAL GROUP
CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2025

	First Quarter Ended	
	Mar 31, 2025	Mar 31, 2024
	(Rupees in '000)	
Revenues	231,458	313,859
Cost of revenue	(128,611)	(109,349)
Gross Profit / (Loss)	102,846	204,511
Administrative and selling expenses	(94,729)	(70,185)
Other expenses	(50)	(298)
Other income	21,818	697
	(72,960)	(69,786)
Profit / (Loss) from operations	29,886	134,725
Finance costs	(9,219)	(76)
Profit / (Loss) before tax	20,667	134,649
Taxation	(1,924)	(10,951)
Profit / (Loss) for the period after tax	18,743	123,697
Combined earnings per share		
Basic	0.13	0.84
Diluted	0.13	0.83



Chief Executive Officer



Chief Financial Officer



Director

OCTOPUS DIGITAL GROUP
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2025

Particulars	CAPITAL RESERVES					REVENUE RESERVES	Non-Controlling Interest	TOTAL
	Share capital	Share premium reserve	Employee share compensation reserve	Group Restructuring Reserve	Exchange revaluation reserve	Un-appropriated (loss) / profit		
.....(Rupees in '000).....								
Balance as on January 01, 2024	1,572,625	789,209	9,264	(1,050,259)		1,140,982		2,461,821
Profit for the period						205,025		205,025
Other comprehensive income						205,025		205,025
Exchange translation reserve					4,226			4,226
Employee share option reserve			28,216					28,216
Adjustment due to acquisition of subsidiary			28,216		4,226			32,442
Balance as on December 31, 2024	1,572,625	789,209	37,480	(1,050,259)	4,226	1,346,007		2,699,288
Profit for the period						18,743		18,743
Other comprehensive income / loss					5,528			5,528
					5,528	18,743		24,271
Employee share option reserve								
Retained earnings of subsidiaries								
Balance as on March 31, 2025	1,572,625	789,209	37,480	(1,050,259)	9,754	1,364,750		2,723,559



Chief Executive Officer



Chief Financial Officer



Director

OCTOPUS DIGITAL GROUP**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOWS (UN-AUDITED)****FOR THE FIRST QUARTER ENDED MARCH 31, 2025**

	First Quarter Ended	
	Mar 31, 2025	Mar 31, 2024
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	20,667	134,649
Adjustments for:		
Depreciation on property and equipment	3,308	5,685
Amortization	5,286	5,286
Exchange gain	9,312	219
Exchange revaluation reserve	5,528	-
Makup on loan to parent company	(12,480)	-
Finance cost	9,219	-
Income on bank deposits	(14)	-
	20,158	11,189
Profit before working capital changes	40,825	145,838
(Increase) / decrease in current assets		
- Stock in trade	(34)	(307)
- Trade debts	(88,733)	(6,261)
- Contract Assets	(10,330)	(97,304)
- Advances, deposits, prepayments and other receivables	53,337	83,068
(decrease) / Increase in current liabilities		
- Creditors, accrued and other liabilities	120,196	6,920
- Contract Liabilities	4,264	2,406
	78,701	(11,478)
Cash (used in) / generated from operations	119,527	134,360
Cash generated from continuing operations	119,527	134,360
Finance costs	(9,219)	(76)
Taxes	(3,980)	(1,467)
Net cash (used in) / generated from operating activities	106,327	132,817
Cash flows from investing activities		
Purchase of property and equipment	(1,823)	(1,399)
Additions in intangible assets - capital work in progress	(3,545)	-
Additions in intangible assets	(55,962)	(50,810)
Increase / decrease in short term Investment	(9)	(5,445)
Profit on bank deposit	14	78
Net cash (used in) / generated from investing activities	(61,325)	(57,575)
Cash flows from financing activities		
Repayment of lease liabilities	(1,337)	-
Net cash (used in) / generated from financing activities	(1,337)	
Net (decrease) / increase in cash and cash equivalents	43,665	75,242
Cash and cash equivalents at the beginning of year	21,528	38,403
Cash and cash equivalents at the end of period	65,194	113,644


Chief Executive Officer

Chief Financial Officer

Director

OCTOPUS DIGITAL LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Un-audited Mar 31, 2025 (Rupees in '000)	Audited Dec 31, 2024		Un-audited Mar 31, 2025 (Rupees in '000)	Audited Dec 31, 2024
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorised capital - 250,000,000 @ Rs. 10 each	<u>2,500,000</u>	<u>2,500,000</u>			
Issued, subscribed and Paid up Capital					
157,262,502 (2024 157,262,502) ordinary shares @ Rs. 10 each	1,572,625	1,572,625	Property, plant and equipment	30,869	32,208
Group Restructuring Reserve	(1,084,000)	(1,084,000)	Long term investments	447,893	447,893
Share premium	789,209	789,209	Deferred Tax Asset	19,390	19,390
Employees Options Reserve	37,480	37,480	Intangible Assets	3,545	3,647
Accumulated (loss)/profit	1,367,789	1,375,814	Long term advances and deposits	100	100
	2,683,104	2,691,129		501,797	503,237
NON CURRENT LIABILITIES					
Long Term Diminishing Musharika	13,346	12,809	CURRENT ASSETS		
CURRENT LIABILITIES			Stock in trade	34	-
Trade and other payables	284,120	280,764	Trade debts	1,342,872	1,456,172
Current portion of Diminishing Musharika	2,588	4,460	Contract Assets	107,325	103,909
Contract Liabilities	2,698	2,224	Short term Investment	548	539
Taxation - net	20,970	22,399	Short term loan		
	310,376	309,848	Other Assets and Prepayments	1,030,009	940,973
			Cash and bank balances	24,240	8,955
				2,505,028	2,510,548
CONTINGENCIES AND COMMITMENTS					
	<u>3,006,826</u>	<u>3,013,785</u>		<u>3,006,826</u>	<u>3,013,785</u>


Chief Executive Officer


Chief Financial Officer


Director

OCTOPUS DIGITAL LIMITED**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFFIT OR LOSS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2025**

	First Quarter Ended	
	Mar 31, 2025	Mar 31, 2024
	(Rupees in '000)	
Revenue	51,424	219,202
Cost of Revenue	(28,495)	(100,106)
Gross profit	22,929	119,096
Administrative and selling expenses	(50,688)	(69,205)
Other Expenses		(9)
Other Income	22,509	619
	(28,179)	(68,595)
Profit / (Loss) from operations	(5,250)	50,501
Finance costs	(850)	(64)
Profit / (Loss) before tax	(6,101)	50,437
Income tax expense	(1,924)	(10,951)
Profit / (Loss) for the period after tax	(8,025)	39,486
Earnings/(Loss) per share - basic	(0.05)	0.27
Earnings/(Loss) per share - Diluted	(0.05)	0.26

**Chief Executive Officer****Chief Financial Officer****Director**

OCTOPUS DIGITAL LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED MARCH 31, 2025

Particulars	Share Capital	Share Compensation Reserve	Capital Reserve		Un-appropriated Profit / (Loss)	Total
			Group Restructuring Reserve	Share Premium		
-----Rupees in '000-----						
Balance as on January 01, 2024	1,572,625	9,263,716	(1,084,000)	789,209	1,283,378	2,570,476
Net (loss)/profit for the year ended					92,436	92,436
Employee Share Compensation Reserve-ESOS		28,217				28,217
Dividend Announced for the period						
Balance as on December 31, 2024	1,572,625	37,480	(1,084,000)	789,209	1,375,814	2,691,129
Net (loss)/profit for the period					(8,025)	(8,025)
bonus share issue for the period ended December 31, 2024						
Employee Share Compensation Reserve-ESOS						
Balance as on March 31, 2025	1,572,625	37,480	(1,084,000)	789,209	1,367,789	2,683,104



Chief Executive Officer



Chief Financial Officer



Director

OCTOPUS DIGITAL LIMITED**UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2025**

	First Quarter Ended	
	Mar 31, 2025	Mar 31, 2024
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation	(6,101)	50,437
Adjustment for:		
Depreciation on property and equipment	3,163	4,985
Amortization	101	101
Exchange gain - net	(10,016)	9
Finance cost	850	-
Markup on loan to Avanceon Limited	(12,480)	-
	(18,381)	5,096
Operating profit before working capital changes	(24,482)	55,533
(Increase) / Decrease in current assets		
- Trade debts	123,317	(4,788)
- Stock in trade	(34)	(307)
- Contract assets	(3,416)	(14,050)
- Advances and other receivables	(76,556)	65,802
	43,311	46,657
Increase / (Decrease) in current liabilities		
- Contract liabilities	474	2,406
- Creditors, accrued and other liabilities	4,826	36,521
	5,300	38,927
Cash generated from / (used in) operations	24,129	141,116
Finance costs paid	(850)	-
Income tax paid	(4,823)	(1,432)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	18,455	139,685
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(1,825)	(1,399)
Short term Investment	(10)	(5,445)
Addition in intangible asset	-	(50,810)
NET CASH USED IN INVESTING ACTIVITIES	(1,834)	(57,653)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of diminishing mosharka	(1,336)	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	(1,336)	-
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	15,285	82,032
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,955	29,359
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	24,240	111,390



Chief Executive Officer



Chief Financial Officer



Director