



Empowering The Future

Annual Report 2025



Empowering The Future

NETS International Communication Limited



Empowering the Future

Concept:

A bold reflection of how technology, innovation, and connectivity fueled our growth this year. Driven to Rise captures our relentless push to elevate performance, empower people, and expand possibilities in a digital-first world.

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VISION Statement

To be a preferred Global Provider in Telecom, Energy Infrastructure and Digital Solutions.

MISSION Statement

To transform businesses by delivering reliable, innovative, and integrated system solutions that empower customers to achieve sustainable growth and meet their corporate KPIs.

We are committed to providing cutting-edge technologies, end-to-end turnkey services, and customized solutions across Telecom, Energy Infrastructure, and Digital domains.

Our mission is to build long-term partnerships by consistently exceeding expectations in quality, efficiency, and cost-effectiveness, while fostering a culture of continuous improvement, ethical practices, and customer-centric innovation. We strive to be a catalyst for digital transformation, enabling organizations to thrive in a rapidly evolving global landscape.

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Jahangir Ahmad	Chairman / Non Executive Director
Mr. Muhammad Nadeem	CEO / Executive Director
Ms. Fozia Qadir	Executive Director
Mr. Khalid Mahmood	Executive Director
Mr. Zaheer Khan	Non Executive Director
Mr. Muhammad Iqbal	Independent Director
Mr. Sani E Mahmood Khan	Independent Director

HUMAN RESOURCE HEAD

Ms. Fozia Qadir

CHIEF FINANCIAL OFFICER

Mr. Muhammad Shaheer

COMPANY SECRETARY

Mr. Danial Khushnood

EXTERNAL AUDITORS

Abdul Khaliq & Co. Chartered Accountants

LEGAL ADVISOR

Mr. Ali Ahmed Toor

BANKERS

Habib Metropolitan Bank Limited	Askari Bank Limited
Habib Bank Limited	Bank Al Falah Limited
Bank Makramah Limited	

HEAD OFFICE

Office #3, 8th Floor, Arfa Software Technology Park, Ferozepur Road, Gulberg Town, Lahore, Punjab, Pakistan

REGIONAL OFFICE

Islamabad: Office No. 216, 2nd Floor, ISE Tower, 55 Jinnah Avenue, Blue Area, Islamabad, Pakistan
Karachi: Office # 706,707, 7th Floor, Hill Trade Centre, Shaheed-e-Millat Road, Karachi, Pakistan

CONTACT DETAILS

UAN: +92-42-35972019
E-Mail: contact@nets-international.com
Website: www.nets-international.com

DIRECTORS' PROFILE



Mr. Jahangir Ahmad
(Chairman)

As Chairman of NETS International Communication Limited, he has played a pivotal role in transforming the company into a global leader in telecommunications and technology, with a strong foundation in electrical engineering and telecommunications. His strategic vision has driven operational excellence, technological innovation and scalable growth. Under his leadership, NETS International has pioneered cutting-edge solutions, including AI-powered recruitment platforms, automation technologies and setting new benchmarks in the industry. His entrepreneurial spirit, commitment to excellence, and ability to inspire high-performing teams have been instrumental in achieving significant growth milestones and solidifying the company's position.



Mr. Muhammad Nadeem
(Chief Executive Officer)

As CEO of NETS International Communication Ltd, Mr. M. Nadeem oversees all operations, driving strategic growth and ensuring the company's success in delivering cutting-edge technology solutions. With his visionary leadership and deep industry knowledge, he continues to guide company toward new milestones, securing its position as a leader in ICT solutions. Mr. Nadeem's extensive expertise spans ICT domains such as Digital Solutions, Infrastructure Solutions, and Managed Solutions. His deep understanding of the ever-evolving technology landscape has enabled him to successfully lead high value projects and foster strategic partnerships with global companies, including Cisco, Fiber Home, Fortinet, Polycom, Dell, H3C, Huawei, and IBM. Throughout his career, Mr. Nadeem has executed multimillion-dollar projects in international markets, including Warid Telecom's operations in Ivory Coast and Georgia. His achievements have earned him several prestigious accolades, such as the Best Business Performance Award (2006-07) from Polycom and Excellent Partner of 2022 from H3C. A seasoned leader with over 20 years of experience in Sales, Business Development, and ICT Solutions, Mr. Nadeem has also held key leadership positions at Wateen Telecom and National Engineers, where he played a crucial role in large-scale telecom and networking projects. He holds a Bachelor's in Telecommunications Engineering and an MBA in Strategic Management.



Mr. Khalid Mahmood
(Executive Director)

Mr. Khalid Mahmood has over twenty years of expertise in procurement, supply chain management and turnkey contracting, both locally and internationally. He has a proven track record in implementing strategic procurement initiatives that deliver cost savings and enhance operational efficiency. His skills include strategic sourcing, vendor management, logistics and industry best practices. As a leader, Khalid Mahmood has held pivotal roles, including Chief Operating Officer and Head of Supply Chain Management, where he has driven growth strategies, improved processes and optimized supply chain operations. His focus on innovation, accountability, and teamwork aligns with NETS International Communication Limited mission to deliver exceptional solutions to clients.

DIRECTORS' PROFILE



Ms. Fozia Qadir
(Executive Director)

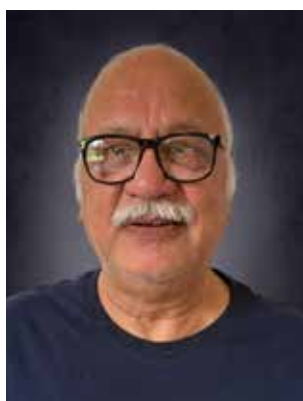
Ms. Fozia Qadir is a results-driven HR leader with nearly two decades of professional experience, including more than 10 years with NETS International Communication Limited, where she currently serves as Head of HR for the Pakistan region. Over the course of her career, she has played a central role in shaping HR strategies that support business growth, foster employee engagement, and ensure compliance with labor laws and regulatory standards.

Her core expertise includes strategic HR planning, talent acquisition, performance management, employee relations, compensation and benefits, and organizational development. She has successfully designed and implemented HR frameworks that promote fairness, inclusiveness, and operational efficiency, while also strengthening employee retention and leadership development across the company.

At NETS, she has introduced initiatives in succession planning, knowledge sharing, and employee well-being that have contributed significantly to a culture of innovation and collaboration. She has also supported group-wide HR projects, ensuring alignment between local practices and global standards.

In recognition of her professional contributions, Ms. Fozia Qadir was appointed as a Member of the Industrial Advisory Board of the Institute of Space and Technology (IST) University, effective September 1, 2025. In this role, she collaborates with other industry leaders to bridge the gap between academia and industry, enhance graduate employability, and strengthen the future workforce.

Ms. Fozia Qadir holds certifications as a Certified Human Resource Professional (CHRP) and a Certified Performance Management Professional (CPMP), along with specialized training in labor law and employee relations. Her leadership, dedication, and people-focused vision continue to drive NETS International's success and growth in Pakistan.



Mr. Zaheer Khan
(Non-Executive Director)

With a Mechanical Engineering degree from UET (1976), he has amassed over 40 years of experience as a consultant and advisor. His career began with renowned American companies in Iran, after which he moved to Pakistan to join the Noon Group. There, he played a pivotal role in developing and leading three companies focused on sales, after-sales, and manufacturing. Known for his expertise in managing large-scale industrial projects and building high-performing teams across Pakistan and the UAE, he served as a Board Member for two decades before retiring in 2019 as Director and CEO.



Mr. Sani E Mahmood Khan
(Independent director)

With over 15 years of experience in C-level roles, including CEO, Director, and GM positions at fintech companies and Pakistan's largest financial institution, he excels in driving growth, fostering innovation, and optimizing operations. He holds an MA in Economics from the University of Karachi, Pakistan.



Mr. Muhammad Iqbal
(Independent Director)

He holds an LLB and has been a practicing lawyer since 2014 as a Partner at Allied Legal Services. Previously, he served as Deputy Manager (Legal) and Head of Legal at Lahore Stock Exchange Limited (2009-2014). His expertise covers civil, constitutional, corporate, banking, commercial, administrative, labor, employment, and capital-market litigation. He has represented clients in the Supreme Court, High Courts, District & Sessions Courts, District Courts, and Banking Courts.

KEY MANAGEMENT PROFILE



Mr. Muhammad Shaheer
(Chief Financial Officer)

He is a Chartered Accountant and an experienced finance professional with over ten years of varied expertise in financial management, business advisory and operational excellence. He has held leadership positions in reputable organizations, showcasing his skills in strategic financial planning, risk management and improving operational processes. He has notably overseen multimillion-dollar projects in partnership with global stakeholders, optimized cost structures and enhanced compliance frameworks. In his role as a Financial Advisor for NETS International Communication Limited, he utilizes his extensive knowledge to offer strategic guidance, ensuring financial transparency and operational efficiency. His proven capability to navigate complex financial environments and achieve significant results makes him a vital contributor to the company's ongoing growth and success in the competitive telecom and solutions sector.



Mr. Aleem Paracha
(Chief Technical Officer)

He is an innovative technology leader with 16+ years of experience in system integration. As Chief Technical Officer at NETS International Communication Limited, he leads the development of technology strategies that ensure seamless integration of advanced systems to meet client needs. Under his leadership, Company has delivered solutions that enhance efficiency, scalability and growth. He drives the company's technology roadmap, focusing on emerging technologies like IoT, AI, cloud computing and cybersecurity. With expertise in MPLS Core, R&S, SDWAN, Network Automation and industry standards like ISO and ITIL. He ensures the security and reliability of all systems. His passion for innovation helps address complex business challenges and deliver value to clients.



Mr. Danial Khushnood
(Company Secretary)

He holds an MBA degree in Finance and possesses core expertise in financial management, corporate legal affairs, taxation, and audit. In his role as Manager, he supports and advises top management on strategic financial and governance matters. His professional integrity and regulatory insight make him a valuable asset in the capacity of Company Secretary.

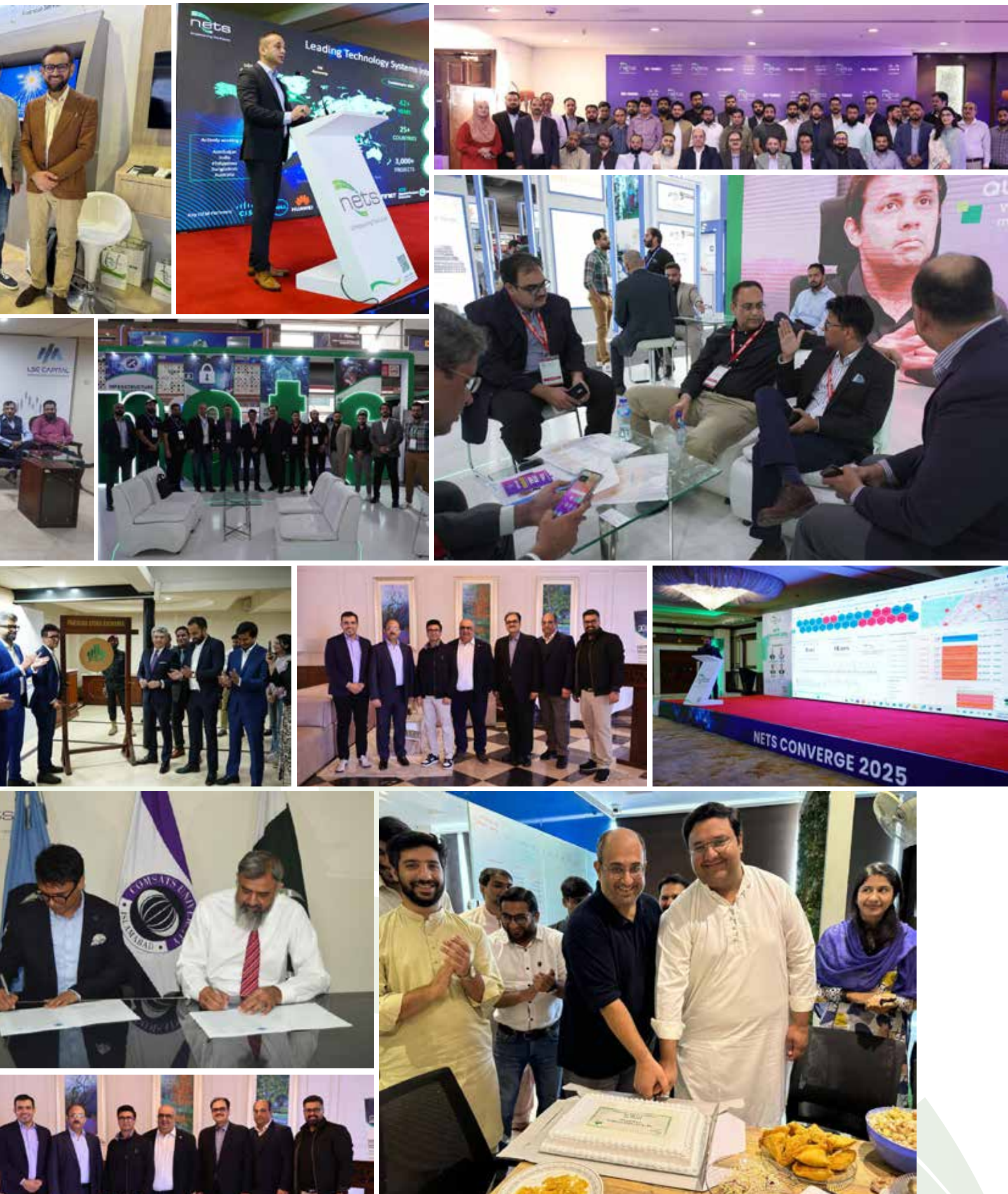
His ability to navigate multifaceted challenges, foster cross-departmental collaboration, and uphold high standards of performance has significantly contributed to the company's sustained growth and market positioning.





CSR AND ORGANIZATIONAL ACTIVITIES





CHAIRMAN'S MESSAGE

Dear Shareholders, Stakeholders, and Valued Customers,

It gives me great pleasure to present the Annual Report for NETS International Communication Limited for the financial year 2024-25. This year has been a significant one for our company, marked by several milestones and achievements that I am proud to share.

A Year of Transformation and Growth

The financial year 2025 was a transformational year for NETS International Communication Limited, as we successfully listed the company on the Growth Enterprise Market (GEM) Board of Pakistan Stock Exchange. This pivotal step has not only strengthened our capital base but also reinforced our commitment to transparency, corporate governance, and sustainable growth. The trust placed in us by investors is both an honor and a responsibility and we are determined to meet and exceed the expectations of all our stakeholders.

Commitment to Excellence

At NETS International Communication Limited, our mission remains clear: to deliver innovative, reliable, sustainable and cost-effective telecommunication and IT solutions to our valued customers. Over the past year, we have enhanced our service portfolio, strengthened our technical capabilities to meet the evolving needs of both corporate and retail clients. By optimizing our operations and focusing on customer-centric solutions, we continue to expand our presence in local and international markets. Our commitment to innovation, quality, and service excellence has been the cornerstone of our growth and it will remain our guiding principle as we move forward in an increasingly digital world.

Sustainability and Corporate Responsibility

In an era where sustainability is critical to long-term success, we have taken meaningful steps to integrate environmental, social and governance (ESG) principles into our business model. We recognize the importance of minimizing our environmental footprint while delivering value to our communities

and shareholders. This year, we have launched initiatives aimed at reducing waste, improving energy efficiency, and ensuring the well-being of our workforce.

Future Outlook

As we look ahead, I am confident that NETS International Communication Limited is well positioned for continued growth and success. The macroeconomic challenges facing our industry are real, but our resilience, coupled with a strong strategic focus, positions us to navigate these uncertainties. We will continue to explore new markets, invest in sustainable technology, and strengthen our team to ensure that we can seize emerging opportunities in an ever-evolving industry.

Gratitude and Appreciation

On behalf of the Board of Directors, I would like to extend my heartfelt gratitude to our employees, customers, shareholders, and business partners for their unwavering support throughout the year. I also want to acknowledge the hard work and dedication of our leadership team, whose tireless efforts have helped us achieve remarkable progress during a challenging time.

Together, we will continue to build on our success and strive towards a future of sustainable inclusive growth for NETS International Communication Limited.

Thank you for your trust in us.

Sincerely,



Mr. Jahangir Ahmad

Chairman

NETS International Communication Limited

CEO'S MESSAGE

As we close another fiscal year, I am proud and humbled to present the Annual Report of NETS International Communication Limited, reflecting a year of significant achievements and strategic progress. NETS International Communication Limited, engaged in telecommunications, IT solutions, and allied services in Pakistan and abroad. We remain committed to delivering innovative and sustainable solutions that empower clients to thrive in a fast-changing digital landscape.

This year was particularly remarkable as NETS International Communication Limited achieved a major milestone with its listing on the GEM Board of the Pakistan Stock Exchange. This development is not only a testament to consistent performance but also marks the beginning of an exciting new chapter in the Company's journey of growth. Despite operating in a dynamic environment characterized by rapid technological advancements, regulatory changes, and global economic uncertainties, NETS International Communication Limited has embraced these challenges as opportunities to strengthen its business model and enhance its offerings.

NETS International Communication Limited continued to invest in cutting-edge technologies, including automation and AI-powered platforms, enabling the Company to deliver greater efficiency, improve customer experience and expand its service portfolio. These efforts have positioned NETS International Communication Limited as a reliable and innovative partner for clients seeking next-generation solutions.

The Company's growth was also supported by prudent financial discipline, cost optimization initiatives and an unrelenting focus on scalability. By diversifying its service portfolio and entering new markets, NETS International Communication Limited has laid a strong foundation for future expansion while maintaining agility to adapt to evolving market conditions.

As a responsible corporate entity, NETS International Communication Limited also recognizes the importance of sustainability and social responsibility. The Company has continued to support local employment, community development and charitable initiatives, while embedding ethical practices and environmental responsibility.

Looking ahead, NETS International Communication Limited remains optimistic about the opportunities that lie ahead in the telecom and IT services sectors. The Company's focus will remain on innovation, customer success and expanding its global presence. With the dedication of talented team, the trust of clients and the support of shareholders, NETS International Communication Limited is confident of achieving new milestones of growth and excellence.

I would like to express my deepest gratitude to the employees of NETS International Communication Limited, whose passion and hard work drive the Company's success; to its clients, whose trust inspires innovation and excellence; to the investors, for their continued confidence in the Company's vision; and to the Board of Directors for their guidance and support in shaping the strategic direction.

Together, we will continue to embrace change, drive innovation, and strengthen NETS International Communication Limited's position as a global leader in telecommunications and IT solutions.



Mr. Muhammad Nadeem

Chief Executive Officer

NETS International Communication Limited



REVIEW REPORT BY THE CHAIRMAN

Dear Stakeholders,

It is my privilege to present the Chairman's Review Report for the financial year ended June 30, 2025, as required under Section 192 of the Companies Act, 2017.

Economic Overview:

During financial year 2024-25 (FY 2025), Pakistan's economy exhibited encouraging signs of stability. Inflation declined significantly, enabling the State Bank of Pakistan to reduce its policy rate from 20.5% to 11% by year-end. These positive trends supported a GDP growth of 2.68%.

Operational Performance:

Your Company achieved net sales of PKR 1.66 billion compared to PKR 0.16 billion in the previous year, reflecting growth of 888%. Gross profit margins now stand at 25% from 62% last year. Financial costs were increased to PKR 19.5 million from PKR 10.8 million in the prior year. However, the Earnings Per Share (EPS) fell to PKR 1.88 against PKR 3.44 in FY 2024 as the company stabilises its operations.

Governance:

Strong governance forms the cornerstone of sustainable corporate success and enduring stakeholders' confidence. The Company remains fully committed to compliance with the Companies Act, 2017. Throughout the year, the Board of Directors have discharged their responsibilities diligently, ensuring transparency, accountability, and alignment with the Company's vision, mission, and long-term strategic objectives.

Consistent with governance best practices, an annual evaluation of the Board's performance was undertaken. For the year under review, the overall performance of the Board has been assessed as satisfactory. The evaluation encompassed key areas such as Board composition, the quality of strategic oversight, fiscal discipline, governance environment, diversity, and adherence to regulatory requirements.

While the Board acknowledges that satisfactory progress has been achieved, it also recognizes that governance is a dynamic process. The Board remains committed to continuous improvement, further enhancing its effectiveness, and strengthening the Company's governance framework in pursuit of long-term value creation.



Mr. Jahangir Ahmad
Chairman

NETS International Communication Limited

DIRECTORS' REPORT

DIRECTORS' REPORT FOR THE YEAR ENDED JUNE 30, 2025

This report has been prepared in accordance with Section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 and will be submitted to the shareholders in the 3rd Annual General Meeting of the Company to be held on October 28, 2025.

Dear Members

The Directors are pleased to present this report, accompanied by the Company's audited financial statements for the fiscal year ended June 30, 2025. The information provided below encompasses the performance of the Company during this year.

Company's Principal Activities

The principal business activities of your Company include: the telecommunication, IT solutions and sale of allied services in Pakistan as well as abroad.

Vision, Mission, and Overall Corporate Strategy Approved by the Board

The Board of Directors has carefully reviewed and approved the vision, mission, and overall corporate strategy of your Company and believes that it comprehensively captures the ideology with which NETS International Communication Limited was incorporated. We ensure that our vision and mission set the direction for our overall corporate strategy and our future journey in everything we do at all levels. The entire organization is connected and driven by this purpose, and it serves as the main decision-making criterion in our day-to-day business.

Operating Results

The operating results of your Company for the year ended June 30, 2025, as compared to last year is as follows:

Financial Year Ended June 30, 2025	2025	2024
	Rupees	Rupees
Sales	1,662,640,229	168,317,601
Gross profit	411,404,364	104,354,637
Profit from operations	136,114,537	51,173,157
Profit before tax	116,530,188	40,339,395
Profit after tax	63,268,383	29,764,783
EPS - Basic and diluted (Rs.)	1.88	3.44

The Company recorded an 888% increase in net turnover, reaching PKR 1.662 billion compared to PKR 0.168 billion in the previous year. This significant growth was primarily driven by the merger completed in the last quarter of the previous year and the listing on the GEM Board during the year, which enhanced the Company's market reach and growth prospects. Furthermore, the successful IPO strengthened the Company's financial position, making it more stable and competitive.

DIRECTORS' REPORT

Human Resources

We remain committed to invest in the skill development and professional growth of our employees and providing them with meaningful work. Respect, dignity, and fair treatment are the foundation of how we do business.

We believe that building an exciting value proposition through talent development, work culture, and organizational capability is critical to retain and attract top talent. We will power this focus by investing further in our brand power to attract the right talent.

Statement of Unreserved Compliance with IFRS Issued by IASB

The Board of Directors of your Company has reviewed the Financial Reporting process. The financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting standards consist of the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and the provisions of and directives issued under the Act.

Principal Risks and Uncertainties

The Company operates in a dynamic environment where its telecommunication, IT solutions and sale of allied services are exposed to a number of risks and uncertainties that may impact on its performance and long-term sustainability. Key risks include:

- Rapid technological changes and risk of product/service obsolescence.
- Stringent regulatory and compliance requirements.
- Cybersecurity threats and data privacy concerns.
- Operational risks from system failures and supply chain issues.
- Foreign exchange volatility and economic uncertainties.
- Legal, contractual, and intellectual property risks.

The Company addresses these risks through innovation, regulatory compliance, strong cybersecurity, operational controls, foreign exchange monitoring, and sound governance practices.

Corporate Social Responsibility

The Company makes charitable donations to welfare causes within its available resources. We are also committed to local sourcing and employment at all our facilities, thereby supporting job creation.

Environmental Protection

Sustainability is at the core of our business strategy, and we are committed to the reduction of emissions in our operations.

Throughout the past year, we undertook various environmental protection measures to conserve energy and reduce waste, including and looking for:

- Minimizing the environmental impact of its operations
- Digital platforms are promoted to limit paper usage and encourage eco-friendly practices.
- Awareness and training programs are conducted to engage employees and stakeholders in sustainability efforts.

DIRECTORS' REPORT

These efforts to reduce the carbon footprint and reduce waste through circularity were achieved through a holistic approach which ensures that sustainability is integrated across our operations.

Dividend

Considering the need to enhance working capital requirement, the Board of Directors has decided not to declare dividends for the year ended June 30, 2025.

Financial Statements

The financial statements of the Company have been audited and approved by the auditors of the firm, Abdul Khaliq & Co. Chartered Accountants.

Statement on Corporate and Financial Reporting Framework

The management of NETS International Communication Limited is committed to good corporate governance and complying with best practices. As required under the Code of Corporate Governance, the Directors are pleased to state as follows:

- The financial statements prepared by the management of the Company present fairly the result of its operations, cash flows and changes in equity.
- Proper books of account have been maintained.
- Appropriate accounting policies, as applicable in Pakistan, have been consistently applied in the preparation of the financial statements and accounting estimates are based on reasonable and prudent judgement.
- International Financial Reporting Standards have been followed in the preparation of the financial statements and any departure therefrom has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- Statements regarding the following are annexed:

- o Number of meetings of Board of Directors and its committees held and attendance by directors.
- o Key financial data.

Composition of the Board

Designation	Names
Executive Directors	<ul style="list-style-type: none">• Mr. Muhammad Nadeem• Mr. Khalid Mahmood• Ms. Fozia Qadir
Non-Executive Directors	<ul style="list-style-type: none">• Mr. Zaheer Khan• Mr. Jahangir Ahmad• Mr. Muhammad Iqbal• Mr. Sani E Mahmood Khan
Female Director	<ul style="list-style-type: none">• Ms. Fozia Qadir
Independent Directors	<ul style="list-style-type: none">• Mr. Muhammad Iqbal• Mr. Sani E Mahmood Khan

DIRECTORS' REPORT

Directors' Remuneration

The Board of Directors have approved a "Remuneration Policy for Directors and Members of Senior Management", the salient features of which are:

- The Company will not pay any remuneration to its non-executive directors except as a meeting fee for attending the Board and its Committee meetings. As per the policy, Directors are paid for attending each meeting of the Board or its sub-committees.
- The remuneration of a Director for attending meetings of the Board of Directors or its Committees shall from time to time be determined and approved by the Board of Directors.
- A Director shall be provided or reimbursed for traveling, boarding, lodging and other expenses incurred by him for attending meetings of the Board, its Committees and/or General Meetings of the Company.

Auditors

The present External Auditors, Abdul Khaliq & Co. Chartered Accountants, have completed the annual audit for the year ended June 30, 2025, and issued a clean audit report. The auditors will retire on the conclusion of the Annual General Meeting of the Company and, being eligible, have offered themselves for reappointment. The Board recommends their appointment as auditors of the Company for the year ending June 30, 2026.

Subsequent Events

We regret to report a significant incident that occurred at the Gerry's Dnata warehouse located at Lahore Airport, resulting in the complete destruction of our imported goods due to a fire outbreak.

The incident took place on 16th July 2025 at 2:00 am, and preliminary investigations suggest that the fire originated within the warehouse premises, rapidly engulfing the stored cargo. Among the affected consignments was our import shipment, which was unfortunately burnt beyond recovery.

We wish to inform our stakeholders that the said consignment was fully insured under a comprehensive cargo insurance policy issued by The United Insurance Company of Pakistan Limited. A formal claim has already been submitted to the insurer, and we are actively coordinating with them to ensure timely processing and settlement of the claim.

The management is closely monitoring the situation and has initiated internal reviews to assess any procedural improvements that can be made to mitigate such risks in the future. We are also in contact with the relevant authorities and warehouse operators to understand the root cause of the incident and ensure accountability.

We remain committed to transparency and resilience in our operations and will keep our stakeholders informed of any further developments regarding the insurance claim and recovery process.

Acknowledgment

The Board of Directors would like to extend its heartfelt gratitude to all our stakeholders, including employees, customers, suppliers, shareholders, and bankers, for their unwavering support. The confidence and goodwill of our stakeholders have been instrumental in enabling the Company to sustain and grow over the years.

We recognize that the collective efforts and trust of our stakeholders have been key to our success, and we are committed to maintaining and strengthening these vital relationships. Our employees' dedication, our customers' loyalty, our suppliers' reliability, our shareholders' trust, and our bankers' support have all played crucial roles in our achievements.

DIRECTORS' REPORT

Future Outlook

As we look to the future, we continue to seek Allah's blessings for the continued success and prosperity of the Company. We remain dedicated to not only the benefit of all our stakeholders but also to the broader welfare of our Country. We pray that our endeavors contribute positively to the economic and social fabric of the nation, fostering growth and development for all.

Pakistan's economic outlook is cautiously optimistic, supported by positive macroeconomic indicators and a recovery in key sectors. The inflation is expected to benefit businesses, potentially resulting in lower policy rates, reduced borrowing costs, and increased investment and growth. We are dedicated to delivering exceptional performance by leveraging our strong brands, diverse portfolio, and deep customer insights. Furthermore, we are committed to sustainability and social responsibility, actively addressing critical environmental and social challenges.

Our management team remains committed to overcoming the challenges by driving value for our stakeholders and staying connected to consumers by harnessing the strength of our brand, introducing delightful innovations, continuously striving for value-for-money offerings, and driving cost efficiencies throughout the value chain.

Pattern of shareholding

The pattern of shareholding is annexed to the annual report for reference.

For and on behalf of Board of Directors



Chief Executive Officer



Director

Date: October 06, 2025

DIRECTORS' REPORT

Annexures

Board of Directors Meetings

Board of Directors Meeting

During the year 2025, One Board Meeting was held. Attendance by each Director was as follow:

Directors	Total No. of Meetings Held	No. of Meetings Attended
Mr. Jahangir Ahmad	1	1
Mr. Muhammad Nadeem	1	1
Mr. Khalid Mahmood	0	0
Mrs. Fozia Qadir	0	0
Mr. Zaheer Khan	0	0
Mr. Muhammad Iqbal	0	0
Mr. Sani E Mahmood Khan	0	0

Key Financial Data

Operating and financial trends

Balance Sheet

	2025	2024	2023
	<-----Rupees----->		
Non-current assets	110,263,871	42,318,887	-
Current assets	979,920,798	970,625,975	8,596,280
Total assets	1,090,184,669	1,012,944,862	8,596,280
Share capital	367,575,960	330,815,960	5,000,000
Accumulated profits / reserves	94,600,913	30,356,301	591,518
Total equity	462,176,873	361,172,261	5,591,518
Non-current liabilities	90,515,235	53,401,886	-
Current liabilities	537,492,561	598,370,715	3,004,762
Total liabilities	628,007,796	651,772,601	3,004,762
Profit or loss			
Sales	1,662,640,229	168,317,601	2,894,469
Gross profit	411,404,364	104,354,637	1,395,447
Other income	5,860,698	26,799,788	-
Profit before tax	116,530,188	40,339,395	739,397
Profit after tax	63,268,383	29,764,783	591,518
Total comprehensive income	64,244,611	29,764,783	591,518
EPS – basic and diluted (Rs.)	1.88	3.44	0.12

*As the Company was incorporated on November 22, 2022, only a three-year financial summary has been presented.

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز کا اجلاس

ملحقہ

سال 2025 کے دوران بورڈ کا ایک اجلاس منعقد ہوا۔ ہر ڈائریکٹر کی حاضری حسب ذیل تھی:

ڈائریکٹر	منعقد ہونے والی اجلاسوں کی کل تعداد	اجلاسوں میں حاضری کی تعداد
جناب جہانگیر احمد	1	1
جناب محمد ندیم	1	1
جناب خالد محمود	0	0
محترمہ فوزیہ قادر	0	0
جناب ظہیر خان	0	0
جناب محمد اقبال	0	0
جناب ثانی ای محمود خان	0	0

کلیدی مالیاتی اعداد و شمار

2023	2024	2025	آپریٹنگ اور مالیاتی رجحانات
<-----روپے----->			
			بیلنس شیٹ
-	42,318,887	110,263,871	غیر موجودہ اثاثے
8,596,280	970,625,975	979,920,798	موجودہ اثاثے
8,596,280	1,012,944,862	1,090,184,669	کل اثاثے
5,000,000	330,815,960	367,575,960	شیر کیپیٹل
591,518	30,356,301	94,600,913	مجموعی منافع/ذخائر
5,591,518	361,172,261	462,176,873	کل ایکویٹی
-	53,401,886	90,515,235	غیر موجودہ واجبات
3,004,762	598,370,715	537,492,561	موجودہ واجبات
3,004,762	651,772,601	628,007,796	کل واجبات
			نفع یا نقصان
2,894,469	168,317,601	1,662,640,229	سیلز
1,395,447	104,354,637	411,404,364	مجموعی منافع
-	26,799,788	5,860,698	دیگر آمدنی
739,397	40,339,395	116,530,188	ٹیکس سے پہلے منافع/(نقصان)
591,518	29,764,783	63,268,383	بعد از ٹیکس منافع/(نقصان)
591,518	29,764,783	64,244,611	کل جامع آمدنی
0.12	3.44	1.88	EPS- بنیادی اور معتدل (روپے)

• چونکہ کمپنی 22 نومبر 2022 کو قائم ہوئی تھی، صرف تین سالہ مالیاتی خلاصہ پیش کیا گیا ہے۔

ڈائریکٹرز رپورٹ

ملازمین کی لگن، ہمارے صارفین کی وفاداری، ہمارے سپلائرز کا بھروسہ، ہمارے شیئرز ہولڈرز کا اعتماد، اور ہمارے بینکوں کے تعاون نے ہماری کامیابیوں میں اہم کردار ادا کیا ہے۔
مستقبل کا نقطہ نظر

ہم مستقبل کی طرف بڑھتے ہوئے، کمپنی کی مسلسل کامیابی اور خوشحالی کے لیے اللہ کی رحمتوں کے متلاشی ہیں۔ ہم نہ صرف اپنے تمام اسٹیک ہولڈرز کے مفاد بلکہ اپنے ملک کی وسیع تر فلاح و بہبود کے لیے بھی کوشاں ہیں۔ ہم دعا کرتے ہیں کہ ہماری کوششیں ملک کے معاشی اور سماجی ڈھانچے میں مثبت کردار ادا کریں، سب کی نمو اور ترقی کو فروغ دیں۔

پاکستان کا معاشی نقطہ نظر محتاط طور پر پُر امید ہے، جس کی حمایت مثبت میکرو اکنامک اشاریوں اور اہم شعبوں میں بحالی سے حاصل ہے۔ توقع ہے کہ افراط زر سے کاروباروں کو فائدہ پہنچے گا، جس کے نتیجے میں ممکنہ طور پر پالیسی کی شرحیں کم ہوں گی، قرض لینے کی لاگت میں کمی آئے گی، اور سرمایہ کاری اور نمو میں اضافہ ہوگا۔ ہم اپنے مضبوط برانڈز، متنوع پورٹ فولیو، اور کسٹمر کی گہری بصیرت سے فائدہ اٹھا کر غیر معمولی کارکردگی پیش کرنے کے لیے کوشاں ہیں۔ مزید برآں، ہم پائیداری اور سماجی ذمہ داری کی اہم ماحولیاتی اور سماجی مشکلات سے فعال طور پر نمٹنے کے لیے پُر عزم ہیں۔

ہماری انتظامی ٹیم اپنے اسٹیک ہولڈرز کی قدر بڑھا کر اور اپنے برانڈ کی طاقت کو بروئے کار لاتے ہوئے، لذت بخش اختراعات متعارف کراتے ہوئے، قیمت کے بدلے پیش کشوں کے لیے مسلسل کوشش کرتے ہوئے، اور پوری ویلیو چین میں لاگت کی کارکردگی کو آگے بڑھاتے ہوئے مشکلات پر قابو پانے کے لیے پُر عزم ہیں۔

حصص داری کا نمونہ

حصص داری کا نمونہ بطور حوالہ سالانہ رپورٹ کے ساتھ منسلک ہے۔

مغائب بورڈ آف ڈائریکٹرز

ایسٹائیو جاکر
ڈائریکٹر

چیف ایگزیکٹو
آفیسر

تاریخ: 06 اکتوبر 2025

ڈائریکٹرز کا معاوضہ

بورڈ آف ڈائریکٹرز نے ”سینئر مینجمنٹ کے ڈائریکٹرز اور ممبران کے لیے معاوضے کی پالیسی“ کی منظوری دی ہے، جس کی نمایاں خصوصیات یہ ہیں:

• کمپنی اپنے نان ایگزیکٹو ڈائریکٹرز کو بورڈ اور اس کی کمیٹی کے اجلاسوں میں شرکت کی اجلاس فیس کے علاوہ کوئی معاوضہ ادا نہیں کرے گی۔ پالیسی کے مطابق، ڈائریکٹرز کو بورڈ یا اس کی ذیلی کمیٹیوں کے ہر اجلاس میں شرکت کے لیے ادائیگی کی جاتی ہے۔

• بورڈ آف ڈائریکٹرز یا اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے ڈائریکٹر کا معاوضہ وقتاً فوقتاً بورڈ آف ڈائریکٹرز کی طرف سے طے اور منظور کیا جائے گا۔

• ایک ڈائریکٹر کو بورڈ کے اجلاسوں، اس کی کمیٹیوں اور/یا کمیٹی کے عام اجلاسوں میں شرکت کے لیے سفر، بورڈنگ، قیام اور دیگر اخراجات فراہم یا معاوضہ دیا جائے گا۔

آڈیٹرز

موجودہ ایکسٹرنل آڈیٹرز، عبدالخالق اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس نے 30 جون 2025 کو ختم ہونے والے سال کا سالانہ آڈٹ مکمل کیا اور ایک صاف آڈٹ رپورٹ جاری کی ہے۔ آڈیٹرز کمپنی کے سالانہ اجلاس عام کے اختتام پر ریٹائر ہو جائیں گے اور اہل ہونے کی بنا پر، انہوں نے دوبارہ تقرری کے لیے خود کو پیش کیا ہے۔ بورڈ 30 جون 2026 اختتام پذیر ہونے والے سال کے لیے کمپنی کے آڈیٹرز کے طور پر ان کی تقرری کی سفارش کرتا ہے۔

بعد کے واقعات

ہمیں ایک اہم واقعہ کی اطلاع دیتے ہوئے افسوس ہو رہا ہے جو لاہور ایئر پورٹ پر واقع Gerry's Dnata کے گودام میں پیش آیا جس کے نتیجے میں آگ لگنے کی وجہ سے ہمارا درآمدی سامان مکمل طور پر تباہ ہو گیا۔

یہ واقعہ 16 جولائی 2025 کو صبح 2:00 بجے پیش آیا، اور ابتدائی تحقیقات سے پتہ چلتا ہے کہ آگ گودام کے احاطے میں لگی، جس نے تیزی سے اسٹور شدہ سامان کو اپنی لپیٹ میں لے لیا۔ متاثرہ کنٹینمنٹس میں ہماری درآمدی کھپ بھی شامل تھی جو کہ بد قسمتی سے جل گئی جس کی بحالی ممکن نہیں تھی۔

ہم اپنے اسٹیک ہولڈرز کو مطلع کرتے ہیں کہ مذکورہ کنٹینمنٹ کا مکمل بیرونی اینڈ انشورنس کمپنی آف پاکستان لمیٹڈ کی طرف سے جاری کردہ ایک جامع کارگو انشورنس پالیسی کے تحت کیا گیا تھا۔ ایک باضابطہ دعویٰ پہلے ہی بیرونی کنندہ کو جمع کرایا جا چکا ہے، اور ہم دعوے کی بروقت کارروائی اور تصفیہ کو یقینی بنانے کے لیے ان کے ساتھ فعال طور پر ہم آہنگی کر رہے ہیں۔

انتظامیہ صورتحال پر گہری نظر رکھے ہوئے ہے اور اس نے کسی بھی طریقہ کار میں بہتری کا اندازہ لگانے کے لیے اندرونی جائزے شروع کیے ہیں جو مستقبل میں اس طرح کے خطرات کو کم کرنے کے لیے کی جاسکتی ہیں۔ ہم متعلقہ حکام اور گودام آپریٹرز کے ساتھ بھی رابطے میں ہیں تاکہ واقعہ کی اصل وجہ کو سمجھا جاسکے اور احتساب کو یقینی بنایا جاسکے۔

ہم اپنے کاموں میں شفافیت اور چلک کے لیے پُر عزم ہیں اور اپنے اسٹیک ہولڈرز کو انشورنس کلیم اور ریکوری کے عمل کے حوالے سے مزید پیش رفت سے آگاہ کرتے رہیں گے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز اپنے تمام اسٹیک ہولڈرز بشمول ملازمین، صارفین، سپلائرز، شیئرز ہولڈرز اور بینکرز کا ان کی غیر متزلزل حمایت کے لیے تہہ دل سے شکر گزار ہیں۔ ہمارے اسٹیک ہولڈرز کا اعتماد اور خیر سگالی کمپنی کو سالوں کے دوران برقرار رکھنے اور ترقی کرنے کے قابل بنانے میں اہم کردار ادا کرتی رہی ہے۔

ہم تسلیم کرتے ہیں کہ ہمارے اسٹیک ہولڈرز کی اجتماعی کوششیں اور اعتماد ہماری کامیابی کی کلید ہے، اور ہم ان اہم تعلقات کو برقرار رکھنے اور مضبوط کرنے کے لیے پُر عزم ہیں۔ ہمارے

کاربن فوٹ پرنٹ کو کم کرنے اور سرکولر ایٹمی کے ذریعے فضلہ کو کم کرنے کی یہ کوششیں ایک جامع نقطہ نظر کے ذریعے حاصل کی گئی ہیں جو اس بات کو یقینی بناتی ہیں کہ ہمارے تمام آپریشنز میں پائیداری کو مربوط کیا جائے۔

ڈیویڈ سینڈ

ورکنگ کمیٹی کی بڑھتی ہوئی ضروریات پر غور کرتے ہوئے، بورڈ آف ڈائریکٹرز نے 30 جون 2025 کو ختم ہونے والے سال کے لیے منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

مالی گوشوارے

فرم کے آڈیٹر عبدالخالق اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس نے کمپنی کے مالیاتی گوشواروں کا آڈٹ کیا اور ان کی منظوری دی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ سریم ورک پر بیان

NETS انٹرنیشنل کیونیکیشن لمیٹڈ کی انتظامیہ اچھی کارپوریٹ گورننس اور بہترین طریقوں کی تعمیل کے لیے پرعزم ہے۔ کارپوریٹ گورننس کے ضابطہ کے تقاضے کے تحت، ڈائریکٹرز بخوشی مندرجہ ذیل بیان کرتے ہیں کہ:

- کمپنی کی انتظامیہ کی طرف سے تیار کردہ، مالیاتی حسابات، اس کے امور، آپریشنز کے نتائج، نقدی بہاؤ اور ایکویٹی میں تبدیلیوں کو منصفانہ طور پر ظاہر کیا گیا ہے۔
- کمپنی کے کھاتہ جات بالکل صحیح طور سے بنائے گئے ہیں۔
- مالی حسابات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو تسلسل کے ساتھ لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینہ جات مناسب اور دانشمندانہ فیصلوں پر مبنی ہیں۔
- مالی حسابات کی تیاری میں پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ کے معیارات کی پیروی کی گئی ہے، اور کسی بھی انحراف کا موزوں انکشاف اور وضاحت کی گئی ہے۔
- داخلی کنٹرول کا نظام مستحکم ہے اور مؤثر طور پر نافذ العمل اور زیر نگرانی ہے۔
- کمپنی کے رواں دواں ہونے کی صلاحیت پر کوئی قابل ذکر شکوک و شبہات نہیں ہیں۔
- درج ذیل کے بارے میں بیانات منسلک ہیں:

o بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے منعقدہ اجلاسوں کی تعداد اور ڈائریکٹرز کی حاضری

o گزشتہ سالوں کے کلیدی اعداد و شمار۔

بورڈ کی تشکیل

عہدہ	نام
ایگزیکٹو ڈائریکٹرز	• جناب محمد ندیم
	• جناب خالد محمود
	• محترمہ فوزیہ قادر
نان ایگزیکٹو ڈائریکٹرز	• جناب ظہیر خان
	• جناب جہانگیر احمد (چیئر مین بورڈ)
	• جناب محمد اقبال
	• جناب ثانی ای محمود خان
خاتون ڈائریکٹر	• محترمہ فوزیہ قادر
آزاد ڈائریکٹرز	• جناب محمد اقبال
	• جناب ثانی ای محمود خان

ڈائریکٹرز رپورٹ

ہم سمجھتے ہیں کہ ٹیلنٹ ڈویلپمنٹ، ورک کلچر، اور تنظیمی صلاحیت کے ذریعے ایک پُر جوش قدر کی تجویز تیار کرنا اعلیٰ ٹیلنٹ کو برقرار رکھنے اور راغب کرنے کے لیے اہم ہے۔ ہم صحیح ٹیلنٹ کو راغب کرنے کے لیے اپنے برانڈ پار میں مزید سرمایہ کاری کر کے اس سوچ کو تقویت دیں گے۔

IASB کی طرف سے جاری کردہ IFRS کے ہاں غیر محفوظ تعمیل کا بیان

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز نے مالیاتی رپورٹنگ کے عمل کا جائزہ لیا ہے۔ مالیاتی گوشوارے پاکستان میں لاگو اکاؤنٹنگ اور رپورٹنگ کے معیارات کے مطابق تیار کیے گئے ہیں۔ منظور شدہ اکاؤنٹنگ معیارات بین الاقوامی مالیاتی رپورٹنگ اسٹینڈرڈز (IFRSs) پر مشتمل ہیں جو انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈز بورڈ (IASB) کی طرف سے جاری کیے گئے ہیں جیسا کہ کمپنیز ایکٹ 2017 کے تحت مطلع کیا گیا ہے اور ایکٹ کے تحت جاری کردہ متعلقہ دفعات اور ہدایات میں شامل ہیں۔

بنیادی خطرات اور غیر یقینی صورتحال

کمپنی ایک متحرک ماحول میں کام کرتی ہے جہاں اس کی ٹیلی کمیونیکیشن، آئی ٹی سلیوشنز اور متعلقہ خدمات کی فروخت بہت سے خطرات اور غیر یقینی صورتحال سے دوچار ہے جو اس کی کارکردگی اور طویل مدتی پائیداری پر اثر انداز ہو سکتے ہیں۔ اہم خطرات میں شامل ہیں:

- تیز رفتاری سے تبدیلیاں اور پروڈکٹ / سروس کے متروک ہونے کا خطرہ۔

- سخت ریگولیٹری اور تعمیل کی ضروریات۔

- سائبر سیکیورٹی کے خطرات اور ڈیٹا کی رازداری کے خدشات۔

- نظام کی ناکامی اور سپلائی چین کے مسائل سے آپریشنل خطرات۔

- زر مبادلہ میں اتار چڑھاؤ اور معاشی غیر یقینی صورتحال۔

- قانونی، معاہداتی، اور دانشورانہ املاک کے خطرات۔

کمپنی ان خطرات کو جدت، ریگولیٹری تعمیل، مضبوط سائبر سیکیورٹی، آپریشنل کنٹرولز، غیر ملکی زر مبادلہ کی نگرانی، اور مستحکم گورننس کے طریقوں کے ذریعے حل کرتی ہے۔

کارپوریٹ سماجی ذمہ داری

کمپنی اپنے دستیاب وسائل سے فلاحی کاموں کے لیے خیراتی عطیات دیتی ہے۔ ہم اپنی تمام سہولیات پر مقامی سروسنگ اور روزگار کے لیے بھی پُر عزم ہیں، اس طرح روزگار کے مواقع پیدا کرنے میں مدد ملتی ہے۔

ماحولیاتی تحفظ

پائیداری ہماری کاروباری حکمت عملی کی اہم ترجیح ہے، اور ہم اپنے کاموں میں اخراج کو کم سے کم کرنے کے لیے پُر عزم ہیں۔

پچھلے ایک سال کے دوران، ہم نے توانائی کے تحفظ اور فضلہ کو کم کرنے کے لیے ماحولیاتی تحفظ کے مختلف اقدامات کیے، جس میں شامل ہیں:

- کمپنی اپنے کاموں کے ماحولیاتی اثرات کو کم کرنے کے لیے پُر عزم ہے۔

- کاغذ کے استعمال کو محدود کرنے اور ماحول دوست طرز عمل کی حوصلہ افزائی کے لیے ڈیجیٹل پلٹ فارم کو فروغ دیا جاتا ہے۔

- ملازمین اور اسٹیک ہولڈرز کو پائیداری کی کوششوں میں شامل کرنے کے لیے آگاہی اور تربیتی پروگرام منعقد کیے جاتے ہیں۔

یہ رپورٹ کمپنیز ایکٹ، 2017 کے سیکشن 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق تیار کی گئی ہے اور 28 اکتوبر 2025 کو منعقد ہونے والے کمپنی کے تیسرے سالانہ اجلاس عام میں شیئر ہولڈرز کو پیش کی جائے گی۔

30 جون 2025 کو ختم ہونے والے مالی سال کے لیے ڈائریکٹرز کمیٹی کے آڈٹ شدہ مالیاتی گوشواروں کے ہمراہ یہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ ذیل میں فراہم کردہ معلومات اس سال کے دوران کمیٹی کی کارکردگی پر محیط ہیں۔

آپ کی کمپنی کی بنیادی کاروباری سرگرمیوں میں ٹیلی کمیونیکیشن، آئی ٹی سلیوشنز اور پاکستان کے ساتھ ساتھ بیرون ملک متعلقہ خدمات کی فروخت شامل ہیں۔

بورڈ آف ڈائریکٹرز نے آپ کی کمپنی کے وٹن، مشن اور مجموعی کارپوریٹ حکمت عملی کا بغور جائزہ لیا اور اس کی منظوری دی ہے اور اس کا خیال ہے کہ کمپنی کا وٹن اُس نظریے کی عکاسی کرتا ہے جس کے تحت NETS انٹرنیشنل کمیونیکیشن لمیٹڈ کو قائم کیا گیا ہے۔ ہم اس بات کو یقینی بناتے ہیں کہ ہمارا وٹن اور مشن ہماری مجموعی کارپوریٹ حکمت عملی اور ہمارے مستقبل کے سفر کی سمت متعین کرے جو ہم ہر سطح پر کرتے ہیں۔ پوری تنظیم اس مقصد سے منسلک اور کارفرما ہے، اور یہ ہمارے روزمرہ کے کاروبار میں فیصلہ سازی کے اہم معیار کے طور پر کام کرتی ہے۔

30 جون 2025 کو ختم ہونے والے سال کے لیے آپ کی کمپنی کے آپریٹنگ نتائج، پچھلے سال کے موازنے میں درج ذیل ہیں:-

کمپنی نے خالص آمدنی میں 88% اضافہ درج کیا، جو پچھلے سال کے 0.168 بلین روپے کے مقابلے 1.662 بلین روپے تک پہنچ گئی۔ یہ نمایاں نمو بنیادی طور پر پچھلے سال کی آخری سہ ماہی میں مکمل ہونے والے انضمام اور سال کے دوران GEM بورڈ پر اندراج کی وجہ سے ہوئی، جس نے کمپنی کی مارکیٹ تک رسائی اور ترقی کے امکانات کو بڑھایا۔ مزید برآں، کامیاب آئی ٹی او نے کمپنی کی مالی پوزیشن کو مزید مستحکم اور مسابقتی بنادیا۔

انسانی وسائل

ہم اپنے ملازمین کی مہارت کی ترقی اور پیشہ ورانہ نمونے میں سرمایہ کاری کرنے اور انہیں بامعنی کام فراہم کرنے کے لیے پُر عزم ہیں۔ احترام، وقار، اور منصفانہ سلوک ہمارے کاروبار کی بنیاد ہیں۔

PATTERN OF SHAREHOLDING

AS AT JUNE 30, 2025

Shareholders Category	Number of Shareholders	No. of Shares held	Percentage
Directors, CEO and their Spouses and minor children and Associates:			
Jahangir Ahmad	1	29,773,432	81.00%
Muhammad Nadeem	1	3,308,159	9.00%
Muhammad Iqbal	1	1	0.00%
Sani E Mehmood Khan	1	1	0.00%
Fozia Qadir	1	1	0.00%
Khalid Mahmood	1	1	0.00%
Zaheer Ahmad Khan	1	1	0.00%
General Public:			
General Public	186	3,676,000	10.00%
Total	193	36,757,596	100%

No. of shareholders		Shareholdings		Total shares held	
120	From	-	To	1,000	68,679
57	From	1,001	To	10,000	184,906
12	From	10,001	To	100,000	371,600
1	From	100,001	To	1,000,000	171,008
2	From	1,000,001	To	10,000,000	6,187,971
1	From	10,000,001	To	100,000,000	29,773,432
193					36,757,596

GENDER PAY GAP DISCLOSURE

NETS International Communication Limited is committed to transparency in pay practices and fair compensation for all employees. In line with the SECP's directive on gender pay gap disclosure, NETS International Communication Limited has reviewed its wage data across the organization.

While differences exist due to variations in role, experience, and systemic business factors, NETS International Communication Limited is taking steps to reduce the gender pay gap by ensuring consistent pay structures, benchmarking compensation against business best practices, and actively promoting women into higher-level roles.

The current gender pay gap analysis is as follows:

Mean Gender Pay Gap: 27.46%
Median Gender Pay Gap: 11.11%

	Male (PKR)	Female (PKR)
Mean Hourly Wage Rate	774.68	562.92
Median Hourly Wage Rate	511.36	454.54

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF NETS INTERNATIONAL COMMUNICATION 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 NETS International Communication Limited (the Company) for the year ended June 30, 2025, 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 the 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 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.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does 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, 2025.



Abdul Khaliq & Co.,
Chartered Accountants

Place: Lahore
Date: October 06, 2025
UDIN: CR202510293awxSNEgBe

STATEMENT OF COMPLIANCE

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

For the year ended June 30, 2025

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

1. The total number of directors are seven (7) out of which:

- a) Male: Six (6)
- b) Female: One (1)

2. The composition of the Board is as follows:

i. Independent directors

- Mr. Muhammad Iqbal
- Mr. Sani E Mahmood Khan

The company did not round up the number of independent directors as the company is confident that the 2 independent directors, fulfill the required competencies and offer a diverse and complete skill set of knowledge and experience to perform their duties competently, as per applicable laws and regulations.

ii. Non-executive directors

- Mr. Jahangir Ahmad
- Mr. Zaheer Khan
- Mr. Muhammad Iqbal
- Mr. Sani E Mahmood Khan

iii. Executive directors

- Mr. Muhammad Nadeem
- Mr. Khalid Mahmood
- Ms. Fozia Qadir

The reason behind rounding up of minimum requirement of executive director is to enhance the management representation and to support effective decision-making.

iv. Female director

- Ms. Fozia Qadir

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. 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 the Regulations.

6. 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 Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

STATEMENT OF COMPLIANCE

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

7. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and the Regulations.

8. The Board has approved appointment of Chief financial officer, Company secretary including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

9. Chief financial officer and Chief executive officer duly endorsed the financial statements before approval of the Board.

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

11. 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 have their partner in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and the partner of the firm involved in the audit is not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, company secretary or director of the company.

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

13. The Company was listed on the GEM Board of Pakistan Stock Exchange on May 26, 2025.

In reference to Notice No. PSX/N-993, the Company qualifies for a two-year exemption from the applicability of the COCG Regulations. However, under GEM Board requirements for Growth Companies, only the following provisions are applicable and shall be complied within two (2) years of listing:

- Establishment of an Audit Committee comprising of independent directors.
- Female representation on the Board.
- Minimum number of independent directors to be at least two (2) or one-third of the Board, whichever is higher.

Upon completion of two (2) years of listing and subject to compliance with the above provisions, the Company may apply for an additional one-year relaxation under the COCG Regulations.

With reference to above, Company has successfully complied with the requirement of Female director and Minimum Independent Director requirement by the end of this fiscal year as mentioned above.

Mr. Jahangir Ahmad

Chairman

NETS International Communication Limited

Financial Statements

For the Year Ended June 30, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NETS INTERNATIONAL COMMUNICATION LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Nets International Communication Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of 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, 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, 2025 and of the profit and other 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.

Emphasis of Matter – Fire Incident

We draw attention to Note 38 regarding the fire incident at Gerry's Dnata, Lahore Airport, on July 16, 2025. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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 NETS INTERNATIONAL COMMUNICATION LIMITED

Following are the Key Audit Matters:

S. No.	Key audit matters	How the matter was addressed in our audit
(i)	<p>Revenue Recognition</p> <p>Refer to notes 22 to the financial statements.</p> <p>The Company has recorded revenue of Rs. 1.66 billion for the year ending June 30, 2025. The Company's revenue is derived from multiple revenue streams. Certain contracts with customers require significant management judgment to determine the appropriate timing and method of revenue recognition.</p> <p>We consider revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company and inherent risk of material misstatement due to its judgmental nature.</p>	<p>Our key audit procedures included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Company's processes and related internal controls for revenue recognition and on a sample basis, tested the operating effectiveness of those controls. • Assessed the appropriateness of the Company's revenue recognition policies and their compliance with applicable accounting and reporting standards. • Compared a sample of transactions comprising of various revenue streams during the year with underlying documentation including contracts with customers, sales invoices and where relevant, completion certificates and other supporting documents to assess whether the revenue was recorded in accordance with the Company's revenue accounting policy and applicable financial reporting framework. • Critically assessed the significant management judgments applied in determining the timing and method of revenue recognition. • Performed cut-off procedures on selected samples to ensure revenue has been recorded in the correct period. • Assessed the adequacy of disclosures made in the financial statements related to revenue in accordance with the applicable accounting and reporting standards.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NETS INTERNATIONAL COMMUNICATION LIMITED

S. No.	Key audit matters	How the matter was addressed in our audit
(ii)	<p>Valuation of trade debts and expected credit loss provision</p> <p>Refer to note 09 to the financial statements.</p> <p>The Company's gross trade debts as at June 30, 2025, are Rs. 479.43 million against which allowances for expected credit losses of Rs. 16.73 million have been recognized.</p> <p>We have considered this area as a key audit matter due to its significance as it represents 42.44% of the total assets of the Company as at June 30, 2025 and the significant management judgements are involved in valuation.</p>	<p>Our key audit procedures included the following:</p> <ul style="list-style-type: none"> • Considered management's process of application of ECL model to calculate impairment loss against trade debts and contract assets. • Evaluated key decisions made by the Company's management with respect to estimates and judgements in relation to application of the ECL model. • Evaluated the ECL model for appropriateness of the methodology applied and checked arithmetical accuracy of the model. • Evaluated appropriateness of aging on sample basis. • Circularized balance confirmation request for trade debts on sample basis and evaluated responses received. • Performed subsequent testing of balances due as of June 30, 2025, for the balances whose confirmations were not received. • Assessed financial impacts and appropriateness of disclosures made in the financial statements to determine whether they are complied with the accounting and reporting standards as applicable in Pakistan.

Information Other than the Financial Statements and Auditors' 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NETS INTERNATIONAL COMMUNICATION LIMITED

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 Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of 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.

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

Auditors' 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 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NETS INTERNATIONAL COMMUNICATION LIMITED

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 period 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 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) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is **Mr. Abdul Khaliq**.



Abdul Khaliq & Co.,
Chartered Accountants

Place: Lahore
Date: October 06, 2025
UDIN: AR202510293qz0koCAXe

STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

	Note	2025 -----Rupees-----	2024
ASSETS			
Non Current Assets			
Property, plant and equipment	5	79,747,041	33,302,335
Deferred taxation-net	6	23,025,979	-
Long term advances and deposits	7	7,490,851	9,016,552
		110,263,871	42,318,887
Current Assets			
Stock in trade	8	154,195,682	50,382,496
Trade debts	9	462,699,096	306,378,689
Loan and advances	10	255,589,003	435,635,357
Advances, deposits and prepayments	11	49,717,367	50,335,923
Short term investments	12	24,400,000	24,400,000
Cash and bank balances	13	33,319,649	103,493,509
		979,920,797	970,625,975
TOTAL ASSETS		1,090,184,669	1,012,944,862
EQUITY AND LIABILITIES			
Authorized Share Capital: 40,000,000 ordinary shares of Rs.10 each		400,000,000	400,000,000
Issued, subscribed and paid-up share capital	14	367,575,960	330,815,960
Unappropriated profit		94,600,913	30,356,301
Total equity		462,176,873	361,172,261
Non Current Liabilities			
Lease liabilities	15	1,163,413	5,087,779
Deferred liabilities	16	73,447,155	48,314,107
Long term loan - secured	17	15,904,667	-
		90,515,235	53,401,886
Current Liabilities			
Trade and other payables	18	394,883,893	570,839,151
Short term borrowing - secured	19	122,386,504	24,229,377
Accrued markup	20	6,316,728	40,384
Current portion of long term loan		10,000,000	-
Current portion of lease liabilities		3,905,436	3,261,802
		537,492,562	598,370,715
Contingencies and commitments	21	-	-
TOTAL EQUITY AND LIABILITIES		1,090,184,669	1,012,944,862

The annexed notes from 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2025

	Note	2025 -----Rupees-----	2024
Revenue - net	22	1,662,640,229	168,317,601
Cost of revenue	23	(1,251,235,866)	(63,962,964)
Gross Profit		411,404,364	104,354,637
Selling and distribution expenses	24	(69,015,027)	-
Administrative expenses	25	(191,347,186)	(79,158,015)
Other operating expenses	26	(20,788,312)	(823,253)
		130,253,839	24,373,369
Other income	27	5,860,698	26,799,788
Profit from operations		136,114,537	51,173,157
Finance cost	28	(19,584,349)	(10,833,762)
Profit before levies and income tax		116,530,188	40,339,395
Levies		(30,506,410)	(168,319)
Profit before income tax		86,023,778	40,171,076
Taxation	29	(22,755,395)	(10,406,293)
Profit after taxation		63,268,383	29,764,783
Earnings per share - basic and diluted	34	1.88	3.44

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

STATEMENT OF COMPREHENSIVE INCOME

For the year ended June 30, 2025

	2025	2024
	-----Rupees-----	
Profit after taxation	63,268,383	29,764,783
Other comprehensive income		
Items that will not be reclassified to profit or loss;		
Actuarial gain on defined benefit plan - net of deferred tax	976,229	-
Total comprehensive income for the year	64,244,611	29,764,783

The annexed notes from 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

STATEMENT OF CASH FLOWS

For the year ended June 30, 2025

	Note	2025 -----Rupees-----	2024
Cash generated from/(used) in operations	30	(49,429,348)	120,255,643
Levies and income tax paid	36	(76,240,429)	(9,930,875)
Worker welfare fund paid		(823,253)	-
Gratuity paid		(5,244,459)	-
Finance cost paid		(13,308,006)	(10,833,762)
Net cash generated from/(used in) operating activities		(145,045,494)	99,491,006
Cash flow from investing activities			
Additions to property, plant and equipment		(58,339,427)	(35,236,325)
Investment in term deposit receipts		(24,400,000)	-
Proceeds from disposal of property, plant and equipment		70,000	-
Net cash used in investing activities		(82,669,427)	(35,236,325)
Cash flow from financing activities			
Proceeds from issuance of shares		36,760,000	-
Proceeds from long term loan		30,000,000	-
Repayment of long term loan		(4,095,333)	-
Short term borrowing -net		98,157,127	24,229,377
Lease liabilities-net		(3,280,732)	8,349,581
Net cash generated from financing activities		157,541,062	32,578,958
Net increase/(decrease) in cash and cash equivalents		(70,173,860)	96,833,639
Cash and cash equivalents at the beginning of the year		103,493,509	6,659,871
Cash and cash equivalents at the end of the year	13	<u>33,319,649</u>	<u>103,493,509</u>

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

	Issued, subscribed and paid-up capital	Revenue Reserves Accumulated Profit	Total
Balance as at July 01, 2023	5,000,000	591,518	5,591,518
Issuance of ordinary shares	325,815,960	-	325,815,960
Profit after tax for the year	-	29,764,783	29,764,783
Other comprehensive income for the year	-	-	-
Balance as at June 30, 2024	330,815,960	30,356,301	361,172,261
Balance as at July 01, 2024	330,815,960	30,356,301	361,172,261
Issuance of ordinary shares	36,760,000	-	36,760,000
Profit after tax for the year	-	63,268,383	63,268,383
Other comprehensive income for the year	-	976,229	976,229
Balance as at June 30, 2025	367,575,960	94,600,913	462,176,873

The annexed notes from 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

1 Legal status and nature of business

NETS International Communication Limited ("the Company"), incorporated in Pakistan on November 22, 2022 under the Companies Act 2017 as a Private Company Limited by shares, was later on converted into Public Limited Company and subsequently listed on GEM Board of Pakistan Stock Exchange on May 26, 2025. The Company is domiciled in Pakistan and is principally engaged in the telecommunication, IT solutions and sale of allied services in Pakistan as well as abroad.

1.1 Geographical location and addresses of business units of the Company are as under:

Business Units	Address
Head Office	Office No. 3, Level 8, Arfa Software Technology Park, 346-B Ferozpur Road, Lahore
Regional Office	Office No. 212 & 216, 2nd Floor, ISE Tower, 55 Jinnah Avenue, Blue Area, Islamabad
Regional Office	Office No. 706-707, 7th Floor, Hill Trade Centre, Shaheed-e-Millat Road, Karachi

1.2 Summary of significant events and transactions that have affected Company's financial position and performance during the year are as follows:

1.2.1 Listing on GEM board

With effect from January 7, 2025, the Company was converted into a public company. Subsequently, the Initial Public Offering (IPO) of the Company was successfully completed, and its shares were listed on the Growth Enterprise Market (GEM) Board of the Pakistan Stock Exchange Limited on May 26, 2025. The listing has enhanced the Company's visibility in the capital markets and provides a platform to access equity financing for its future growth.

2 Basis of preparation and 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 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ from the Accounting standards, the provisions of and directives issued under the Act have been followed.

2.1 Accounting convention

The preparation of financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets, liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas involving higher degree of judgement or complexity included in these financial statements are as follows:

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

- Provision for expected credit loss
- Provision for taxation
- Useful life and depreciation rates of tangible assets
- Contingencies
- Leases
- Revenue recognition

2.2 Functional and presentation currency

These financial statements are presented in Pak Rupees (Rs.), which is company's functional as well as presentation currency. All financial information presented in Pak Rupee has been rounded off to the nearest rupees unless otherwise stated.

3 Material accounting policy information

The material accounting policy information relating to the company are stated below:

3.1 Standards, interpretations and amendments to approved accounting standards that are effective in the current year

The International Accounting Standards Board (IASB) issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to clarify the accounting when a currency is not exchangeable. These amendments are effective for annual reporting periods beginning on or after January 1, 2025.

The Company has assessed the impact of these amendments and concluded that there is no lack of exchangeability encountered in any of its foreign currency transactions during the reporting period. Accordingly, the amendments to IAS 21 have no impact on the Company's financial statements for the year ended June 30, 2025.

3.2 Standards, interpretations and amendments to approved accounting standards that are not yet effective and have not been early adopted by the company

The following amendments and interpretations to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after January 01, 2026 or later periods, but the Company has not early adopted them:

Standards or interpretations	Effective Dates
Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments	January 01, 2026
Annual Improvements to IFRS - Volume 11	January 01, 2026
IFRS 18, Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Amendments IFRS 9 'Financial Instruments' and IFRS 7 'Financial instruments disclosures'- Contracts Referencing Nature dependent Electricity	January 01, 2027

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

3.3 Property, plant and equipment

(i) Owned

Property, plant and equipment, except for freehold land, are stated at cost less accumulated depreciation and identified impairment losses (if any). Freehold land is stated at cost less any identified impairment loss.

Depreciation is charged by applying Written down value method to write off the cost over the remaining useful life of the assets. Depreciation method, residual value and useful lives of assets are reviewed at least at each reporting date and adjusted if impact on depreciation is significant.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases when the asset is derecognized. Depreciation does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated.

Subsequent costs are included in the asset's carrying amounts or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The carrying amount of property and equipment is removed from the statement of financial position upon scrapping or disposal or when no future economic benefit is expected from its use, scrapping or disposal.

Day to day maintenance and normal repairs are charged to profit or loss as and when incurred. Gain or loss on scrapping or disposal of assets, if any, is charged to profit or loss. Gain or loss on disposal of assets is the difference between the sale proceeds and the carrying amount of the asset disposed off.

(ii) Right of use of asset

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and identified impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated over the shorter of their estimated useful life and the lease term. Right-of-use assets are amortized over lease agreement period using reducing balance method. Right-of-use assets are also subject to impairment.

(iii) Capital work in progress

Capital work in progress is stated at cost, including expenditures directly attributable to the construction or installation of qualifying assets and related borrowing costs capitalized in accordance with IAS 23. Amounts are transferred to property, plant and equipment when the qualifying assets are available for intended use.

3.4 Intangible assets

Intangible assets are recognized only when it is probable that the expected future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses, if any.

Intangible assets are amortised on a systematic basis over their estimated useful lives, beginning when the asset is available for use. The amortisation method and useful lives are reviewed at each reporting date and adjusted where appropriate in accordance with IAS 38. Amortisation is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

3.5 Trade receivables

Trade receivables represent amounts due from customers under short-term and long-term contracts in the ordinary course of business. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses (ECL) recognized in accordance with IFRS 9. The company applies the simplified approach permitted by IFRS 9 to measure lifetime expected credit losses on trade receivables. Impairment losses are recognized in profit or loss when identified.

3.6 Impairment of non financial asset

The Company continually assesses, at each reporting date, whether there is any indication that an asset may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in profit or loss for the year. The recoverable amount is the higher of an assets' fair value less costs to sell and value in use. Where an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the assets' revised carrying amount over its estimated useful life.

3.7 Foreign currency translation and transaction

Transactions denominated in foreign currencies are translated in Pak Rupees at the foreign exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the foreign exchange rates prevailing at the reporting date. Non-monetary assets and liabilities measured at historical cost are translated at the exchange rate prevailing at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the exchange rate prevailing at the date when fair values were determined. All exchange differences are charged to statement of profit or loss.

3.8 Staff benefits

(i) Short term benefits

Short-term benefits to employees are calculated without discounting and are recognized as cost when related services are received.

(ii) Gratuity Scheme

The Company operates an unfunded gratuity scheme for its permanent employees in accordance with the requirements of the applicable labour laws. Under the scheme, gratuity is payable to employees on separation from service after the completion of the minimum qualifying period of service.

The amount of gratuity is determined on the basis of the employee's last drawn basic salary and length of service at the date of separation, in line with the Company's human resource policy. The obligation under the gratuity scheme is recognized in accordance with the requirements of IAS 19 Employee Benefits, using the projected unit credit method for actuarial valuation. The liability recognized in the statement of financial position represents the present value of the defined benefit obligation at the reporting date.

Actuarial gains and losses arising from re-measurements are recognized in other comprehensive income in the period in which they occur. Current service cost and interest expense on the defined benefit obligation are recognized in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

3.9 Taxation

(i) Current tax

Provision for current tax is based on taxable income for the year determined in accordance with the prevailing laws for taxation of income. The charge for tax on income is calculated at the current rates of taxation as applicable after taking into account tax credit and tax rebates available, if any. Income tax expense is recognized in statement of profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Charge for tax expense also includes adjustments where necessary, relating to prior years which arise from assessments finalized during the current year.

(ii) Deferred tax

Deferred tax is accounted for using the statement of financial position method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax is calculated at the rates that are expected to apply to the year when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is charged or credited in the statement of profit or loss, except in the case of items credited or charged to other comprehensive income in which case it is included in other comprehensive income.

Expenses and assets are recognized net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of sales tax included the net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

(iii) Levies

The Institute of Chartered Accountants of Pakistan (ICAP) has issued the 'IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). In accordance with the Guidance, the Company chose approach 1 and recognised difference of minimum and final taxes from normal as 'Levy' under IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" which were previously being recognised as Income tax.

3.10 Trade and other payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and/or services received, whether or not billed to the Company. Liabilities for trade and other payable in foreign currency are revalued by applying the exchange rate applicable on each reporting date.

3.11 Provisions and contingencies

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where outflow of resources embodying economic benefits is not probable, a contingent liability is disclosed, unless the possibility of outflow is remote.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

3.12 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and at current or saving accounts held with banks, fixed deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.13 Revenue recognition

The Company recognizes revenue in accordance with IFRS 15 – Revenue from Contracts with Customers, which is applied to all revenue streams. Revenue recognition is determined using the following five-step model:

- Identifying the contract(s) with a customer;
- Identifying the performance obligations in the contract;
- Determining the transaction price;
- Allocating the transaction price to the performance obligations; and
- Recognizing revenue when or as performance obligations are satisfied.

For the contractual revenue, revenue is recognized over the duration of the contract as the Company satisfies its performance obligations over time. The stage of completion is assessed using either input, output or certification methods, based on the nature of the contract, to reflect the transfer of control to the customer. This ensures revenue is recognized in line with the progress of service delivery or product fulfilment.

If a contract includes variable consideration, the Company exercises judgment in estimating the amount of consideration to which the entity will be entitled in exchange for transferring the promised goods or services to a customer. When estimating variable consideration, the Company will consider all relevant facts and circumstances. Variable consideration will be estimated and included in the contract price only when it is probable that a significant reversal in the amount of revenue recognized will not occur. Revenue against goods is recorded when the performance obligation is settled.

3.14 Contract modification

Contract modifications involving changes in scope or price are treated as separate contracts if they add distinct performance obligations at standalone prices. If not, they are either treated as a termination of the existing contract and creation of a new one or, if no new distinct obligations arise, adjustments are made on a cumulative catch-up basis i.e. recognizing in the current period the cumulative effect of changes on current and prior periods according to the revised performance obligations.

3.15 Other incomes

The Company assesses whether a contract with a customer contains a significant financing component when the timing of payments agreed by the parties provides the customer or the Company with a significant benefit of financing the transfer of goods or services. If a significant financing component exists, the Company adjusts the promised consideration for the effects of the time value of money and recognizes interest income or expense separately from revenue.

3.16 Contract assets

A contract asset is the right to consideration in exchange for services transferred to the customer. If the Company has satisfied the performance obligation, either in full or partially, by transferring services to a customer before the invoice is issued or payment is due, a contract asset is recognized for the earned consideration that is conditional.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

3.17 Stock in trade

Inventories comprise finished goods imported/purchase locally on demand and are stated at the lower of cost and net realizable value. Cost includes purchase price and other directly attributable expenses incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

3.18 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 in advance or an amount of consideration is due. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the amount is received or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs the obligations under the contract.

3.19 Related party transactions

The Company conducts transactions with related parties on an arm's length basis. Transaction prices are determined using permissible valuation methods, except in exceptional circumstances where, with the approval of the Board of Directors, a deviation is deemed to be in the best interest of the Company.

3.20 Off-setting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is legally enforceable right to set-off the recognized amount and the Company intends either to settle on a net basis, or to realize the assets and to settle the liabilities simultaneously.

3.21 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

-Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value plus transaction cost. In the case of a financial asset not at fair value through profit or loss, than at its fair value.

-Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

-Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's statement of financial position) when rights to receive cash flows from the asset have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

-Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. ECLs are recognized in two stages. For credit exposures, for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL). For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment, based on the groupings for various customers segments that have similar patterns (i.e. by geography and customer wise).

(ii) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

-Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss. Gains or losses on liabilities held for trading are recognized in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Company has not designated any financial liability as at fair value through profit or loss.

-Loans and borrowings

After initial recognition, interest-bearing loans, borrowings, and other financial liabilities are measured at amortized cost using the effective interest rate (EIR) method. Amortized cost considers any discount, premium, and directly attributable fees or costs. The EIR amortization is recorded as finance costs, while interest expense, foreign exchange differences, and gains or losses on derecognition are recognized in the statement of profit or loss.

-Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability. Difference in the respective carrying amounts is recognized in the statement of profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

4 Summary of other accounting policies

4.1 Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

-Short term leases and leases of low value asset

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

-Significant judgement in determining the lease term of contracts with renewal & termination options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or to terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal & termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew (e.g., a change in business strategy).

4.2 Advances and deposits

These are recognized at nominal amount which is fair value of considerations to be received in future.

4.3 Dividend and appropriation of reserves

Dividend and appropriation reserves are recognized in the financial statements in the period in which these are approved. However, if they are approved after the reporting period but before the financial statements are authorized for issue they are disclosed in the notes to financial statements.

4.4 Fair value measurement

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the statement of financial position date. Where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transaction; reference to the current market value of another instrument, which has substantially similar characteristics, discounted cash flow analysis or other valuation models.

4.5 Earning per share - EPS

The Company presents both basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is calculated by dividing the profit attributable to ordinary share holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
5 Property, plant and equipment			
Operating fixed assets	5.1	70,663,327	21,947,692
Right-of-use assets	5.2	9,083,715	11,354,643
		79,747,041	33,302,335

5.1 Operating fixed assets

2025										
Particulars	Cost				Rate %	Depreciation				Net Book Value as at June 30, 2025
	As at July 01, 2024	Addition/ Transfer	Disposal	As at June 30, 2025		Accumulated Depreciation as at July 01, 2024	Depreciation for the year	Disposal	Accumulated Depreciation as at June 30, 2025	
Operating Fixed Assets										
Plant and machinery	-	3,857,229	-	3,857,229	15%	-	503,893	-	503,893	3,353,336
Furniture & fixture	1,723,180	2,757,232	-	4,480,412	10%	43,080	387,063	-	430,143	4,050,270
Office equipment	3,999,405	2,276,353	-	6,275,758	10%	83,559	544,559	-	628,118	5,647,640
Vehicles	2,245,632	43,806,470	-	46,052,102	20%	112,282	2,974,662	-	3,086,944	42,965,158
Computers	15,314,916	5,642,143	(32,500)	20,924,559	30%	1,096,521	5,195,984	(14,869)	6,277,636	14,646,923
Jun-25	23,283,133	58,339,427	(32,500)	81,590,060	-	1,335,441	9,606,161	(14,869)	10,926,733	70,663,327

2024										
Particulars	Cost				Rate %	Depreciation				Net Book Value as at June 30, 2024
	As at July 01, 2023	Addition/ Transfer	Disposal	As at June 30, 2024		As at July 01, 2023	Depreciation for the year	Disposal	As at June 30, 2024	
Operating Fixed Assets										
Furniture & fixture	-	1,723,180	-	1,723,180	10%	-	43,080	-	43,080	1,680,101
Office equipment	-	4,055,545	(56,140)	3,999,405	10%	-	84,495	(936)	83,559	3,915,846
Vehicles	-	2,245,632	-	2,245,632	20%	-	112,282	-	112,282	2,133,350
Computers	-	15,314,916	-	15,314,916	30%	-	1,096,521	-	1,096,521	14,218,395
Jun-24	-	23,339,273	(56,140)	23,283,133	-	-	1,336,377	(936)	1,335,441	21,947,692

	Notes	2025 (Rupees)	2024 (Rupees)
5.1.1 Depreciation charge for the year has been allocated as follows:			
Cost of sales	23	6,893,460	-
Selling and distribution expenses	24	1,058,884	-
Administrative expenses	25	1,653,817	1,336,377
		9,606,161	1,336,377

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

5.2 Right-of-use assets (ROUA)

2025										
Particulars	Cost				Rate %	Depreciation				Net Book Value as at June 30, 2025
	As at July 01, 2024	Addition/ Transfer	Disposal	As at June 30, 2025		Accumulated Depreciation as at July 01, 2024	Depreciation for the year	Disposal	Accumulated Depreciation as at June 30, 2025	
Right-of-use Assets										
Vehicles	11,952,256	-	-	11,952,256	20%	597,613	2,270,929	-	2,868,541	9,083,715
Jun-25	11,952,256	-	-	11,952,256	-	597,613	2,270,929	-	2,868,541	9,083,715

2024										
Particulars	Cost				Rate %	Depreciation				Net Book Value as at June 30, 2024
	As at July 01, 2023	Addition/ Transfer	Disposal	As at June 30, 2024		As at July 01, 2023	Depreciation for the year	Disposal	As at June 30, 2024	
Right-of-use Assets										
Vehicles	-	11,952,256	-	11,952,256	20%	-	597,613	-	597,613	11,354,643
Jun-24	-	11,952,256	-	11,952,256	-	-	597,613	-	597,613	11,354,643

	Notes	2025 (Rupees)	2024 (Rupees)
5.2.1	The depreciation charge for the year on ROUA has been allocated as follows:		
Administrative expenses	25	2,270,929	597,613
		2,270,929	597,613
6	Deferred taxation-net		
Accelerated depreciation		(5,511,470)	-
Provision for employee benefit		21,299,675	-
Provision for worker's welfare fund		916,005	-
Provision for expected credit losses		4,851,802	-
Lease liability		1,469,966	-
		23,025,979	-
6.1	Reconciliation of deferred tax		
Opening deferred tax asset		-	-
Closing deferred tax asset		23,025,979	-
Deferred tax attributed to other comprehensive income		398,741	-
Net deferred tax income recognized in P/L		23,424,720	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

6.2 Movement in temporary differences for the year

Balance as at June 30, 2024	Recognised in Profit or loss	Recognised in Other Comprehensive Income	Balance as at June 30, 2025
-----------------------------	------------------------------	--	-----------------------------

.....Rupees.....

Taxable temporary difference

Accelerated tax depreciation	-	5,511,470	-	5,511,470
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Deductible temporary difference

Provision for retirement benefit	-	(21,698,416)	398,741	(21,299,674)
Allowance for expected credit losses	-	(4,851,802)	-	(4,851,802)
Provision for Workers' welfare fund	-	(916,005)	-	(916,005)
Lease liability	-	(1,469,966)	-	(1,469,966)
	-	(23,424,719)	398,741	(23,025,979)

	Notes	2025 (Rupees)	2024 (Rupees)
7 Long term advances and deposits			
Advance to employees-secured, considered good		-	4,340,000
Licenses and subscriptions	7.1	2,377,970	-
Security deposits	7.2	5,112,881	4,676,552
		7,490,851	9,016,552
7.1 Maturity analysis			
Licenses and subscriptions		4,690,560	-
Less : Current maturity		(2,312,590)	-
		2,377,970	-
7.2	Security deposits represent amounts paid to landlords in respect of various rental agreements.		
8 Stock in trade			
Stock in trade		154,195,682	50,382,496
		154,195,682	50,382,496
9 Trade debts			
Trade debts		479,429,449	306,378,689
Provision for expected credit losses		(16,730,353)	-
		462,699,096	306,378,689

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
10	Loan and advances		
Advance to employees against salary	10.1	5,449,716	5,165,574
Advance to employees against expenses		27,362,509	10,892,485
Retention money		85,479,231	36,787,851
Advance to supplier		83,434,200	-
Contract cost	10.2	53,863,348	382,789,447
		255,589,003	435,635,357
10.1	The Company under policy allows employees to obtain salary advances up to one month's gross pay, recoverable within one year.		
10.2	It represents the work, that has been performed at different sites as per terms of the contract but has not yet been recognised due to different milestone.		
11	Advances, deposits and prepayments		
Short term security deposits	11.1	40,674,355	36,205,369
Licenses and subscriptions	7.1	2,312,590	-
Prepaid expenses		6,161,815	3,854,830
Accrued income		568,607	1,457,315
Sales tax adjustable		-	8,818,409
		49,717,367	50,335,923
11.1	The Company has placed deposits such as bank margins, call deposits, and rent security deposits in the normal course of business. These are secured against available credit facilities and are expected to be settled or refunded within 12 months.		
12	Short term investments		
Term deposit receipts	12.1	24,400,000	24,400,000
		24,400,000	24,400,000
12.1	This represents investment in term deposit receipt with a bank having face value of Rs 24.4 million. This certificate carries profit at the rate 7.5% (2024: 20%) per annum, receivable on maturity.		
13	Cash and bank balances		
Cash in hand		1,232,009	347,000
Cash at bank - current account		32,087,639	103,146,509
		33,319,649	103,493,509
14	Issued, subscribed and paid up share capital		
Issued, subscribed and paid up share capital			
36,757,596/- shares of Rs.10 each	14.1	367,575,960	330,815,960

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

14.1	Particulars	2025		2024	
		No. of shares	Amount	No. of shares	Amount
	Ordinary Share of Rs 10 each fully paid in Cash	4,176,000	41,760,000	500,000	5,000,000
	Ordinary Share of Rs 10 each for consideration received other than in cash	32,581,596	325,815,960	32,581,596	325,815,960
	14.2	36,757,596	367,575,960	33,081,596	330,815,960

		Notes	2025 (Rupees)	2024 (Rupees)
14.2	Movement of shares:			
	Opening number of shares		33,081,596	500,000
	No. of ordinary shares issued - Other than in cash		-	32,581,596
	No. of ordinary shares issued - Cash		3,676,000	-
	Closing number of shares		36,757,596	33,081,596

14.3 Utilization of IPO Proceeds

In accordance with the requirements of the Companies Act, 2017, the Company discloses the status of implementation of the plans as set out in the prospectus issued in connection with its Initial Public Offering (IPO).

The Company was converted into a public company limited by shares on January 7, 2025, and subsequently conducted its first IPO on May 5 and 6, 2025. The Company's shares were listed on the GEM Board of the Pakistan Stock Exchange on May 26, 2025. As disclosed in the offering document, the company issued 3,676,000 share at face value of shares, proceeds through the IPO were intended to be utilized for repayment of short-term borrowings.

As of the reporting date, the Company has fully utilized the IPO proceeds amounting to PKR 36.76 million for repayment of the specified short-term financing facility. Accordingly, 100% of the IPO funds have been applied in line with the implementation plan disclosed in the information memorandum.

The utilization of funds has been monitored to ensure transparency and compliance with the stated objectives. Since the proceeds have been fully deployed for the intended purpose, there are no unutilized balances remaining as of the reporting date.

14.4 All share carry "one vote" per share without restriction.

15 Lease liabilities

Lease liabilities	15.1	5,068,849	8,349,581
Less: Current maturity		(3,905,436)	(3,261,802)
		1,163,413	5,087,779

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
15.1 Lease liabilities - movement			
Opening balance - principal		8,349,581	-
Addition during the period		-	10,467,182
Principal payment		(3,280,732)	(2,117,601)
Closing balance		5,068,849	8,349,581
Accrued interest against lease liability		-	-
Interest expense for the year		1,858,757	1,866,214
Interest payment		(1,858,757)	(1,866,214)
Closing balance		-	-
Net Lease Liability		5,068,849	8,349,581
16 Deferred liabilities			
Employee benefit obligation	16.1	73,447,155	48,314,107
16.1 Staff retirement benefit			
Opening balance		48,314,107	-
Transfer from merger		-	48,879,061
Charge for the year		31,752,477	-
Remeasurment gain recognise in other comprehensive income		(1,374,970)	-
Benefits paid during the year		(6,300,064)	(564,954)
Closing balance		73,447,155	48,314,107
16.2 Movement in present value of defined benefit obligation is as follow:			
Present value of defined benefit obligation as at July 01		48,314,107	-
Transfer from merger		-	48,879,061
Current service cost		24,254,249	-
Interest cost		7,498,228	-
Benefit paid		(5,244,459)	(564,954)
Remeasurement due to:			
Changes in financial assumptions		(747,648)	-
Experience adjustment		(627,322)	-
Present value of defined benefit obligation as at June 30		73,447,155	48,314,107

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
16.3 Expense charged to P&L			
Current service cost		24,254,249	-
Interest cost on defined benefit obligation		7,498,228	-
		31,752,477	-
16.4 Charge for the year has been allocated as follows:			
Cost of sales		14,753,401	-
Administrative expenses		14,228,732	-
Selling and distribution expenses		2,770,344	-
		31,752,477	-
16.5 Total remeasurement recognise in other comprehensive income			
Remeasurement due to:			
Changes in financial assumptions		747,648	-
Experience adjustment		627,322	-
		1,374,970	-
16.6 Projected unit credit method, based on the following significant assumptions, is used for valuation of gratuity:			
Discount rate		11.75%	14.75%
Expected rate of salary increase		10.75%	13.75%
Average retirement age of employee		60 Years	60 Years
16.7 The sensitivity of defined benefit obligation to changes in weighted principal assumptions is:			
		Impact on defined benefit obligation	
	Changes in assumptions	Increase in assumptions	Decrease in assumptions
Discount rate	1%	(75,346,685)	90,324,066
Salary growth	1%	90,517,847	(75,053,687)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

16.8 The aforementioned sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the gratuity liability recognized within the balance sheet.

	Notes	2025 (Rupees)	2024 (Rupees)
16.9 Maturity profile of the defined benefit obligation			
16.9.1 Weighted average duration of the benefit (Year)		9	9
16.9.2 Distribution of timing of benefit payments			
Years			
1		9,617,447	5,201,346
2		12,303,038	6,014,353
3		13,986,734	6,621,708
4		14,482,288	7,827,361
5		15,743,836	7,796,859
6 to 10		153,586,732	106,190,146
11 and above		2,862,078,971	2,220,837,700
17 Long term loan - secured			
Demand finance facility	17.1	25,904,667	-
Less : current maturity		(10,000,000)	-
		15,904,667	-
17.1 Loan movement			
Loan obtained during the year	17.2	30,000,000	-
Repayment		(4,095,333)	-
Closing balance		25,904,667	-

17.2 This include a demand loan facility for purchase of vehicles. The total sanctioned limit of the facility is Rs. 30 million. The principal is repayable in 36 equal monthly instalments, while mark-up is charged at three-month KIBOR plus a spread of 1.75% per annum payable quarterly.

These facilities are secured against (i) charge over the immovable properties; and (ii) lien on Term Deposit Receipts (TDRs) of directors and sponsors. The Company has complied with all covenants and conditions of the borrowing arrangements during the year.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
18 Trade and other payables			
Trade creditors		232,485,501	391,161,553
Advance from customers		3,841,800	70,605,592
Accrued liabilities		78,930,562	67,648,725
Withholding tax		34,386,252	38,549,860
Sales tax payable		40,022,684	125,450
Provident fund payable	18.1	882,344	1,194,702
Income tax payable		1,176,112	730,016
Workers' welfare fund		3,158,638	823,253
		394,883,893	570,839,151
18.1 Provident fund payable			
Opening balance	18.1.1	1,194,702	-
Balance transferred from merger		-	1,194,702
Charge for the year		-	-
Payment made during the year		(312,358)	-
Closing balance		882,344	1,194,702
18.1.1	The liability of Rs. 1.1 million relating to National Engineers' unfunded provident fund became payable upon merger. Of this, Rs. 0.3 million was paid during the year and Rs. 0.8 million settled subsequent to year end. The Company has no provident fund plan at the reporting date; hence, no provision has been recognized.		
19 Short term borrowing - Secured			
Running finance facility	19.1	122,386,504	24,229,377
19.1	This include a running finance facility, which carries mark-up at the rate of 3 month KIBOR plus 1.75% per annum, payable quarterly in arrears. The sanctioned limit of this facility is 150 million which needs to be cleaned up at least one a year.		
	These facilities are secured against (i) charge over the immovable properties; and (ii) lien on Term Deposit Receipts (TDRs). of directors and sponsors. The Company has complied with all covenants and conditions of the borrowing arrangements during the year.		
20 Accrued markup			
Short term borrowing		4,553,877	40,384
Long term financing		1,762,851	-
		6,316,728	40,384

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

21 Contingencies and commitments

21.1 There is no contingencies and commitments other than disclosed in note no. 21.2 as at June 30, 2025. (2024: Nil)

21.2 Guarantees issued by the bank on behalf of the company are of Rs. 60,588,872. (2024: Nil)

	Notes	2025 (Rupees)	2024 (Rupees)
22 Revenue			
Local sales		1,851,895,406	197,885,861
Export sales		33,599,530	-
		1,885,494,936	197,885,861
Less: Sales tax		(222,854,707)	(29,568,260)
		1,662,640,229	168,317,601
23 Cost of Sales			
Cost of material consumed	23.1	492,276,836	43,490,021
Salaries, wages and benefits	23.2	304,849,363	20,472,943
Cost of services		117,866,789	-
Other direct cost		329,349,417	-
Depreciation on operating fixed asset		6,893,461	-
		1,251,235,866	63,962,964
23.1 Cost of material consumed			
Opening balance		50,382,496	-
Purchases		596,090,022	93,872,517
Closing balance		(154,195,682)	(50,382,496)
		492,276,836	43,490,021
23.2	Salaries, wages and benefits includes in respect of gratuity fund amounting to Rs. 14.75 million (2024: Nil).		
24 Selling and distribution expenses			
Marketing and promotion		14,798,993	-
Salaries, wages and benefits	24.1	53,157,150	-
Depreciation on operating fixed asset		1,058,884	-
		69,015,027	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

24.1 Salaries, wages and benefits includes in respect of gratuity fund amounting to Rs. 2.77 million (2024: Nil).

	Notes	2025 (Rupees)	2024 (Rupees)
25 Administrative expenses			
Salaries, wages and benefits	25.1	127,988,470	42,200,289
Travelling and conveyance		6,021,749	1,955,145
Vehicle running expenses		5,290,584	-
Communication		1,413,893	-
Printing and stationary		912,184	618,069
Rent, rate and taxes		17,292,210	3,895,099
Utilities		5,489,583	861,302
Repair and maintenance		1,382,644	585,298
Legal and professional charges		9,448,199	3,776,781
Licenses and subscriptions		3,344,899	-
Entertainment		3,758,919	967,703
Depreciation on operating fixed asset		1,653,816	1,336,377
Depreciation on ROUA		2,270,929	597,613
Auditors' remuneration	25.2	1,200,000	550,000
Miscellaneous		3,879,107	21,814,338
		191,347,186	79,158,015

25.1 Salaries, wages and benefits includes in respect of gratuity fund amounting to Rs. 14.23 million (2024: Nil).

25.2 Auditor's remuneration

Audit fee		1,000,000	500,000
Corporate of governance		100,000	-
Reimbursable expenses		100,000	50,000
		1,200,000	550,000

26 Other operating expenses

Exchange loss		899,321	-
Expected credit loss		16,730,353	-
Workers' welfare fund		3,158,638	823,253
		20,788,312	823,253

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
27 Other income			
Profit on term deposit receipts		5,144,108	-
Gain on disposal		52,369	-
Miscellaneous income		664,221	26,799,788
		5,860,698	26,799,788
28 Finance cost			
Bank charges		2,074,584	514,898
Markup on long term loan		1,762,851	-
Markup on short term borrowing		13,888,157	8,452,650
Markup on lease liability		1,858,757	1,866,214
		19,584,349	10,833,762
29 Taxation			
Current tax expense	29.1	46,180,115	10,406,293
Deferred tax income		(23,424,720)	-
		22,755,395	10,406,293

29.1 This includes tax on high earning person under section 4C of Rs 1.53 million (2024: Nil)

30 Cash generated from/(used in) operations			
Profit before levies and income tax		116,530,188	40,339,395
Adjustment for non-cash charges and other items:			
Depreciation - Operating fixed asset and ROUA		11,877,090	1,933,990
Provision for worker's welfare fund		3,158,638	-
Provision for employee benefit		31,752,477	48,314,107
Provision for expected credit losses		16,730,353	-
Gain on disposal of fixed asset		(52,369)	-
Issuance of share - Other than in cash		-	325,815,960
Finance cost		19,584,349	10,833,762
Profit before working capital changes		199,580,726	427,237,214

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

	Notes	2025 (Rupees)	2024 (Rupees)
Effect on cash flow due to working capital changes;			
Increase/(decrease) in trade and other payables		(178,736,739)	567,231,037
(Increase)/decrease in long term loan and advances		1,525,701	(9,016,552)
(Increase)/decrease in short term investment		24,400,000	(24,400,000)
Increase in trade debts		(173,050,760)	(304,555,170)
Increase in stock in trade		(103,813,186)	(50,382,496)
(Increase)/decrease in advances, deposits and prepayments		618,556	(50,335,923)
(Increase)/decrease in loan and advances		180,046,354	(435,522,467)
Cash generated from/(used) in operations		(49,429,348)	120,255,643
31 Financial instruments			
Financial assets			
Long term advances and deposits		5,112,881	9,016,552
Trade debts		479,429,449	306,378,689
Advances, deposits and prepayments		41,242,962	37,662,684
Loan and advances		90,928,947	41,953,425
Short term investments		24,400,000	24,400,000
Cash and bank balances		33,319,649	103,493,509
		674,433,888	522,904,859
Financial liabilities			
Trade and other payables		394,883,893	570,839,151
Accrued markup		6,316,728	40,384
Lease liability - Net		5,068,849	8,349,581
Long term loan		25,904,667	-
Short term borrowing - secured		122,386,504	24,229,377
		554,560,641	603,458,493

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

32 Reconciliation of movement of liabilities to cash flows arising from financing activities

	Short term Borrowings	Long term borrowings	Lease Liabilities
	-----Rupees-----		
Balance as at July 01, 2023	-	-	-
Changes from financing cash flows;			
Net lease liability	-	-	10,467,182
Rental repayment	-	-	(2,117,601)
Short term borrowings - net	24,229,377	-	-
Balance as at June 30, 2024	24,229,377	-	8,349,581

	Short term Borrowings	Long term borrowings	Lease Liabilities
	-----Rupees-----		
Balance as at July 01, 2024	24,229,377	-	8,349,581
Changes from financing cash flows;			
Disbursement during the year	-	30,000,000	-
Repayment during the year	-	(4,095,333)	-
Rental repayment	-	-	(3,280,732)
Short term borrowings - net	98,157,127	-	-
Balance as at June 30, 2025	122,386,504	25,904,667	5,068,849

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

33 Financial risk management

The Board of Directors has overall responsibility for establishment and oversight of the Company's risk management framework. The executive management team is responsible for developing and monitoring the Company's risk management policies. The team regularly meets and any changes and compliance issues are reported to the Board of Directors.

Risk management systems are reviewed regularly by the executive management team to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

33.1 Credit risk

Credit risk is the risk that a customer or counterparty fails to meet its contractual obligations, resulting in a financial loss to the Company. The Company's exposure to credit risk primarily arises from:

- Trade debts from customers in local and foreign markets;
- Contract assets relating to revenue recognised but not yet billed;
- Loans, advances and deposits;
- Term deposit receipts placed with banks;
- Cash and bank balances.

The carrying amounts of financial assets represent the Company's maximum exposure to credit risk.

33.1.1 Risk management practices

The Company manages credit risk through the following practices:

- **Customer Credit Ratings:** New customers are evaluated for creditworthiness through background checks and credit evaluations.
- **Diversification:** Credit risk is diversified as the Company has a large number of customers across industries and geographical regions.
- **Bank Counterparties:** TDRs and bank balances are maintained only with reputable financial institutions having strong credit ratings.
- **Monitoring:** Outstanding balances are monitored regularly and collection efforts intensified on overdue balances.

33.1.2 Exposure to credit risk

The Company applies the IFRS 9 expected credit loss model. Trade receivables are assessed under the simplified approach, recognising lifetime ECL.

		2025	2024
Opening balance		-	-
Charge for the year	33.1.2.1	16,730,353	-
Closing balance		16,730,353	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

33.1.2.1 Expected credit losses

	2025	2024	2025		2024	
	Percentage		Gross	Allowance	Gross	Allowance
			-----Rupees-----			
Past due 0-180 days	2.17%	-	434,564,531	9,419,970	306,378,689	-
Past due 181-360 days	7.60%	-	25,333,703	1,925,627	-	-
Over 360 days	27.57%	-	19,531,215	5,384,756	-	-
			479,429,449	16,730,353	306,378,689	-

The allowance in respect of trade receivables are used to record impairment losses unless the Company is satisfied that no recovery of the amount owing is possible; at that point the amount considered irrecoverable is written off against the financial asset directly.

33.2 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: return and interest rate risk, currency risk and other price risk.

33.2.1 Return and interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate due to changes in market interest rates. The Company is exposed to such risk mainly through its placements in term deposit receipts, short-term investments, and financing facilities obtained from banks, including lease liabilities and running finance facilities.

The Company manages its exposure to interest rate risk by:

- Maintaining a mix of fixed and variable rate financial instruments;
- Placing surplus funds with reputable banks offering competitive rates of return;
- Actively monitoring movements in market interest rates; and
- Aligning the maturity profile of interest-bearing assets and liabilities to reduce mismatches.

The Company does not use derivative financial instruments to hedge its exposure to interest rate risk. Risk management policies are reviewed on a regular basis to ensure that the exposure remains within acceptable limits.

Sensitivity analysis

At the reporting date, if the market interest rate had been 100 basis points (1%) higher or lower with all other variables held constant, the impact on the Company's profit before tax and equity would have been as follows:

Particulars	Increased by 100 bps (PKR)	Decreased by 100 bps (PKR)
Term deposits receipts (TDR)	244,000	(244,000)
Short term borrowings	(1,223,865)	1,223,865
Long term loan	(259,047)	259,047
Lease liability	(11,634)	11,634
Net impact on profit before tax	(1,250,545.8)	1,250,545.8

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Management believes that the Company's exposure to interest rate risk is manageable in view of the size and nature of its financial assets and liabilities.

33.2.2 Currency risk

Currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in foreign exchange rates. The Company is exposed to currency risk primarily on trade receivables, trade payables, advance to suppliers and advance from customers denominated in currencies other than the functional currency (PKR).

The Company manages its currency risk through close monitoring of exchange rate movements, matching of foreign currency inflows and outflows where possible, and maintaining foreign currency balances at levels necessary to meet operational requirements.

The Company does not use derivative financial instruments to hedge its currency risk.

Sensitivity analysis

At the reporting date, if the PKR had weakened/strengthened by 5% against the major foreign currencies with all other variables held constant, the impact on the Company's profit before tax and equity would have been as follows:

	5% Increase	5% Decrease
Net impact on profit before tax	4,847,222	(4,847,222)

Management believes that the Company's exposure to currency risk is limited and manageable in view of the nature and volume of foreign currency transactions.

33.2.3 Other price risk

Other price risk is the risk that the fair value or future cash flows of the financial instruments will fluctuate because of changes in market prices. As at the reporting date, the company is not exposed to significant other price risk.

33.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities when they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are cash and bank balances, surplus fund investments, collections from trade receivables, and financing facilities obtained from banks. The Company maintains sufficient cash and credit facilities to fund its operations and to meet its financial commitments as they become due. The Company also monitors the maturity profile of its financial liabilities to ensure adequate matching with the cash inflows.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Financial liabilities	Within one year	1 to 10 years	Total
Trade and other payables	394,883,893	-	394,883,893
Short term borrowing - secured	122,386,504	-	122,386,504
Long term loan	10,000,000	15,904,667	25,904,667
Accrued Mark-up	6,316,728	-	79,763,883
Deferred Liabilities	-	73,447,155	73,447,155
Lease liabilities	3,905,436	1,163,413	5,068,849
	537,492,562	90,515,235	701,454,952

33.4 Capital risk management

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

The Company manages its capital structure and makes adjustments in light of changes in economic and business conditions. To maintain or adjust the capital structure, the Company may adjust dividend distributions, issue new shares, obtain financing from directors, or arrange new borrowing facilities. The Company also monitors the level of gearing, defined as the ratio of net debt to total capital (equity plus net debt).

The capital structure of the Company consists of equity, comprising issued, subscribed and paid-up share capital, and unappropriated profit, and debt, comprising short-term borrowings, lease liabilities and long term loan, net of cash and bank balances.

Gearing ratio

The gearing ratio at the reporting date is as follows:

Particulars	2025	2024
Short term borrowings	122,386,504	24,229,377
Long term loan	25,904,667	-
Lease liabilities	5,068,849	8,349,581
Less: Cash and bank balances	(33,319,649)	(103,493,509)
Net debt	120,040,371	(70,914,551)
Equity	462,176,873	361,172,261
	582,217,244	290,257,710
Gearing ratio	21%	-24%

Management continuously monitors gearing levels and ensures that the Company operates within agreed financial covenants and maintains a balance between debt and equity in its capital structure. Management believes that the current capital structure is appropriate given the Company's size and operations.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

34 Earnings per share - basic and diluted

Earnings per share is calculated by dividing the net profit for the year by weighted average number of shares outstanding during the year as follows:

Profit attributable to ordinary shareholders:	63,268,383	29,764,783
	No. of shares	
Weighted average number of ordinary shares outstanding during the year	33,694,263	8,645,399
Basic earnings per share (Rupees)	1.88	3.44

34.1 There is no diluted effective on earning per share of the company.

35 Remuneration to chief executive, directors and executives

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

	Chief Executive	2025 Executive Directors	Executives	Rupees	Chief Executive	2024 Executive Directors	Executives
Remuneration	10,900,089	11,570,018	168,898,093		-	-	-
Perquisites:							
House Allowance	-	-	75,944,860		-	-	-
Utility Allowance	-	-	17,328,302		-	-	-
Fuel Allowance	-	-	10,855,327		-	-	-
Other Allowance	-	730,000	11,793,867		-	-	-
	10,900,089	12,300,018	284,820,449		-	-	-
Number of persons	1	2	112				

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

- 35.1 The Company has four (4) non-executive directors who have not drawn any meeting fee during the year.

36 Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The salaries and other benefits of directors, who are also key management personnel, are disclosed in note 35 to the financial statements. The Company considers all members of their management team, including Chief Executive Officer and Directors to be its key management personnel and these are disclosed below:

Name	Shares held	% of share-holding in the company
Mr. Jahangir Ahamd	29,773,432	81.00%
Mr. Muhammad Nadeem	3,308,159	9.00%
Mr. Khalid Mehmood	1	0.00%
Miss Fozia Qadir	1	0.00%
Mr. Zaheer Ahmad Khan	1	0.00%
Mr. Sani E Mehmood Khan	1	0.00%
Mr. Muhammad Iqbal	1	0.00%
Mr. Aleem Paracha	56,092	0.15%
Mr. Muhammad Shaheer	-	-
Mr. Danial Khushnood	-	-

37 Related party and related party transactions

The Company's related parties include its holding company, subsidiaries, associated undertakings, other group companies, directors, key management personnel, and post-employment benefit plans. The Company carries out transactions with these related parties in the normal course of business. Disclosures relating to key management personnel, directors' remuneration, and post-employment benefit plans are provided in Notes 36, 35, and 16, respectively. Details of other related parties and transactions with related parties during the year are as follows:

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

Name of the related party	Relation with Related Parties	Nature of transactions	2025 Rupees	2024 Rupees
NETS International Communication LLC - UAE	Common directorship	-	-	-
NETS International Communication LLC - USA	Common directorship	-	-	-
NETS International Holdings LLC - UK	Common directorship	-	-	-
Extravis Limited - UK	Common directorship	-	-	-
NETS International Limited - KSA	Key management control	Sale	8,429,061	-
NETS International Limited - UK	Common directorship	Sale	18,962,500	-
NETS International incorporation - CA	Key management control	-	-	-
NETS International MMC - AZ	Key management control	-	-	-
LSC Financial services Limited - PK	Common directorship	-	-	-
Extravis (Private) Limited - PK	Common directorship	-	-	-
NETS International GmbH - GER	Key management control	-	-	-

38 Subsequent event

On July 16, 2025, a fire occurred at the warehouse facility of Gerry's Dnata, Lahore Airport, resulting in the destruction of the Company's entire shipment of imported goods. The shipment was fully insured with United Insurance Company of Pakistan Limited for USD 575,317.6 (equivalent to PKR 162.81 million). The Company has lodged a recovery claim with the insurer, and based on correspondence and confirmations received, it is considered highly probable that the full amount of the loss will be reimbursed.

No adjustment has been made in these financial statements in respect of this incident, as it represents a non-adjusting event in accordance with IAS 10 — Events after the Reporting Period.

39 Utilized banking facilities

The Company has obtained various financing facilities from Habib Metropolitan Bank Limited under mark-up arrangements against sanctioned limits to meet its operational and working capital requirements. The utilized facilities are duly disclosed in note no 17, 19 and 21.2.

As at the reporting date, the Company had unutilized banking facilities comprising Short-Term Finance (STF) (120 days) having sanctioned limit of PKR 75 million (2024: 75 million), Invoice Financing (IF) (60 days) of sanctioned limit of PKR 100 million (2024: 100 million) and Letters of Credit (LC) (Sight) of sanctioned limit of PKR 50 million (2024: 50 million). These facilities, remained completely unutilized during the year and are secured against hypothecation of current assets and carry mark-up rates of 3MK+1.75% per annum for STF and IF and 0.15% per quarter for LC Sight.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

These facilities are secured against (i) charge over the immovable properties; and (ii) lien on Term Deposit Receipts (TDRs) of directors and sponsors. The Company has complied with all covenants and conditions of the borrowing arrangements during the year.

	2025	2024
40 Number of employees		
Total number of employees	267	201
Average number of employees	234	201
41 Date of authorization for issue		
These financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on October 06, 2025		
42 General		
Figures have been rounded off to the nearest Rupee unless otherwise stated.		


Chief Executive Officer


Chief Financial Officer


Director

NOTICE OF 3RD ANNUAL GENERAL MEETING

Notice is hereby given that 3rd Annual General Meeting of **NETS International Communication Limited** will be held on October 28, 2025, at 11:00 am, at Nine Tree Luxury Hotel & Suites, 32-C, Block C3, Gulberg III, Lahore, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company For the year ended June 30, 2025 together with the Auditors' and Directors' Report thereon.
2. To re-appoint Auditors of the Company for the year ending on June 30, 2026 and to fix their remuneration. The Board of Directors have proposed re-appointment of M/s Abdul Khaliq & Co. (Chartered Accountants) as external auditors.
3. To transact any other business with the permission of the chair.

SPECIAL BUSINESS

4. To receive, consider and approve the circulation/ transmission of Audited Financial Statements of the Company through QR enabled code and weblink, pursuant to the S.R.O. 389(I)/2023 dated 21 March 2023 issued by Securities and Exchange Commission of Pakistan (SECP) and to consider, if deem fit, to pass with or without any amendment/modification the following resolution as ordinary resolution.

RESOLVED THAT, in case a hard copy of Audited Financial Statements and/ or notice of AGM of the Company are desired by any member, a standardized request for the same will be made.

FURTHER RESOLVED THAT the Chief Executive Officer (CEO) and Company Secretary be and are hereby authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution."

BY ORDER OF THE BOARD



Danial Khushnood
Company Secretary

Lahore,
Dated: October 7, 2025

NOTES

1. Book Closure:

The share transfer books of the Company will be closed from October 20, 2025 to October 28, 2025 (both days inclusive). Transfer requests received at the Office of the Share Registrar of the Company, M/s Digital Custodian Company Limited Pardesi House, Old Queens Road, Karachi at the close of business on October 19, 2025 will be treated in time for the purpose of attendance of AGM and as applicable

NOTICE OF 3RD ANNUAL GENERAL MEETING

2.Appointment of Proxies:

- i) Members entitled to attend and vote at the AGM may appoint another member as his/her Proxy to attend, speak and vote at the AGM on his/her behalf.
- ii) The instrument appointing Proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at the Registered Office of the Company, not later than 48 hours before the time of the AGM. A member cannot appoint more than one proxy. Form of Proxy is being mailed to shareholders.

3.Participation in the AGM through Video link Facility

- i) Shareholders interested in attending the AGM through online facility are hereby requested to get themselves registered with the Company Secretary not later than 48 hours before the time of the AGM (i.e. by October 26, 2025, 11:00 am) with the subject "Registration for the NICL AGM" through an email shareholder.pkt@nets-international.com along with a valid scanned copy of their CNIC.

Shareholders are advised to provide the following particulars,

Name of the member	CNIC No.	CDC	Account No./Folio No.	Cell Number	Email Address	No. of shares

The details of the electronic facility (video-link and the log in credentials) will be sent to the interested shareholders, at their provided email addresses. The login facility will be opened thirty minutes before the commencement of AGM, enabling the participants to join the meeting after the identification and verification process.

The shareholders may submit their respective questions/comments/suggestions along with their Name and Folio Number on the email address, provided above; ahead of or during the AGM.

4. Change in Address

Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.

5.CDC Account Holders:

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No.1 of 2000 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the AGM:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with

NOTICE OF 3RD ANNUAL GENERAL MEETING

specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B.For Appointing Proxies:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the Proxy form as per the above requirement.
- ii. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the Form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the Proxy shall be furnished with the Proxy form.
- iv. The Proxy shall produce his/her original CNIC or original passport at the time of the AGM.
- v. In case of a corporate entity, the Board of Directors' Resolution /Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the Proxy Form to the Company.

6. Submission of copy of CNIC/NTN (Mandatory)

Individual members who have not yet submitted photocopy of their valid CNIC to the Company/ Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar, M/s Digital Custodian Company Limited - Pardesi House, Old Queens Road, Karachi. Corporate entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

7.Availability and Transmission of Annual Audited Financial Statements:

- a. In accordance with the provision of Section 223 of the Companies Act, 2017, the audited financial statements of the Company For the year ended June 30, 2025 are available on the Company's website www.nets-international.com
- b. The Annual Report shall be circulated via email to those shareholders whose email addresses are present in the records/database of the Share Registrar.
- c. Any shareholder requiring a printed copy of the Annual Audited Financial Statements shall be provided with a copy free of cost within seven working days of receipt of such request.

8.Deposit of Physical Shares into CDC Account

Section 72 (2) of the Companies Act, 2017, provides that 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 SECP, within a period not exceeding four (4) years of the date of the promulgation of the Act. Further, SECP vide its letter dated 26 March 2022 has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book-entry form. To ensure compliance with the aforementioned provision and to benefit by holding securities in book-entry form, including safe custody, all shareholders holding physical shareholdings are again encouraged to open CDC sub-account or Investor account and convert their shares into book-entry form, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

9.E-Voting/ Postal Ballot:

The members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-145 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business(es) in its forthcoming Annual General

NOTICE OF 3RD ANNUAL GENERAL MEETING

Meeting to be held on October 28, 2025, at 11:00 AM., in accordance with the conditions specified in the said regulations

ANNEXURE

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2025.

Item 5 of the agenda

To give effect to the Notification S.R.O. 389(1)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan, consent of the members is being sought for transmission of the Annual Audited Financial Statements of the Company and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled code and weblink instead of transmitting the same in CD/DVD/USB or in hard copies. The Company however, shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, if a request has been made by the member on the Standard Request Form available on the website of the Company.

NETS INTERNATIONAL COMMUNICATION LIMITED

اطلاع سالانہ اجلاس عام



بذریعہ ہذا مطلع کیا جاتا ہے کہ NETS انٹرنیشنل کمیونیکیشن لمیٹڈ کا تیسرا سالانہ اجلاس عام 28 اکتوبر 2025 کو صبح 11:00 بجے، نائن ٹری گزٹری ہوٹل اینڈ سویٹس، C-32، بلاک 3-C، گلبرگ III، لاہور میں منعقد ہوگا جس میں مندرجہ ذیل امور سرانجام دیئے جائیں گے:

عام امور

- 1۔ 30 جون 2025 کو ختم ہونے والے سال کے لئے کمپنی کے نظر ثانی شدہ مالی گوشواروں میں ان پر آڈیٹرز اور ڈائریکٹرز کی رپورٹ کی وصولی، غور و خوض اور منظوری دینا۔
- 2۔ 30 جون 2026 کو ختم ہونے والے سال کے لئے کمپنی کے آڈیٹرز کی دوبارہ تقرری اور ان کے معاوضہ کا تعین کرنا۔ بورڈ آف ڈائریکٹرز نے میسرز عبدالخالق اینڈ کمپنی (چارٹرڈ اکاؤنٹنٹ) کو بیرونی آڈیٹرز کے طور پر دوبارہ مقرر کرنے کی تجویز دی ہے۔
- 3۔ صاحب صدر کی اجازت سے کوئی دیگر امور سرانجام دینا۔

خصوصی امور

- 4۔ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی طرف سے جاری کردہ S.R.O. 389(I)/2023 مورخہ 21 مارچ 2023 کے مطابق کمپنی کے آڈٹ شدہ مالیاتی گوشواروں کی QR فعال اور ویب لنک کے ذریعے سرکولیشن / ترسیل کی وصولی، غور و خوض اور منظوری اور درج ذیل قرار داد کو کسی ترمیم / اصلاح کے ساتھ یا اس کے بغیر عام قرارداد کے طور پر پاس کرنے پر غور و خوض اور، اگر بہتر خیال کیا گیا تو، پاس کرنا۔
- قرار پایا کہ اگر آڈٹ شدہ مالیاتی گوشواروں اور / یا کمپنی کے اسے جی ایم کوئٹس کی بارڈر کا پی کسی بھی رکن کو مطلوب ہو تو اس کے لیے معیاری درخواست کی جائے گی۔
- مزید قرار پایا کہ چیف ایگزیکٹو آفیسر (سی ای او) اور کمپنی سیکرٹری بذریعہ ہذا تمام ضروری کارروائیاں، اعمال اور چیزیں کرنے کے مجاز ہوں گے اور اس کے ذیلی کام جو کہ مذکورہ قرارداد کی روح اور ارادے کو عملی جامہ پہنانے کے لیے ضروری یا مناسب ہو۔

محکم پورڈ
دانیال خوشنود
کمپنی سیکرٹری

لاہور

مورخہ: 17 اکتوبر 2025

نوٹ:

- 1۔ کمپنی کی حصص منقذی کتابیں 20 اکتوبر، 28 اکتوبر، 2025 (دونوں دن شامل) تک بند رہیں گی۔ 19 اکتوبر 2025ء کو کاروبار کے اختتام پر کمپنی کے شیئرز جسٹس آر، میسرز ڈیجیٹل سٹوڈیو اینڈ کمپنی لمیٹڈ کے دفتر پر دیسی ہاؤس، اولڈ کوئٹرز، کراچی میں موصول ہونے والی منقذی درخواستوں کو اے جی ایم میں شرکت کے مقصد سے بروقت اور قابل اطلاق تصورات کی جائیں گی۔

2۔ پراسیکیوٹری تقرری

- (i)۔ اے جی ایم میں شرکت اور ووٹ دینے کے حقدار ارکان اپنی طرف سے اے جی ایم میں شرکت، تقریر اور ووٹ دینے کے لئے کسی دوسرے رکن کو اپنا / اپنی پراسیکیوٹری کر سکتی ہے۔
- (ii)۔ پراسیکیوٹری اور پاور آف اٹارنی یا دیگر اٹارنی جس کے تحت اس پر دستخط کیے گئے ہیں تقرری کی دستاویزات یا پاور آف اٹارنی کی نوٹرائزڈ / تصدیق شدہ کاپی کمپنی کے رجسٹرڈ دفتر میں، اے جی ایم کے وقت سے کم از کم 48 گھنٹے پہلے جمع کرانی جانی چاہئے۔ ایک رکن ایک سے زیادہ پراسیکیوٹری مقرر نہیں کر سکتا۔ پراسیکیوٹری فارم شیئرز ہولڈرز کو بھیجے جا رہے ہیں۔
- 3۔ آن لائن سہولت کے ذریعے اے جی ایم میں شرکت کے خواہشمند شیئرز ہولڈرز سے درخواست کی جاتی ہے کہ وہ اے جی ایم کے وقت سے کم از کم 48 گھنٹے قبل (یعنی 26 اکتوبر 2025، صبح 11:00 بجے تک) ای میل کے ذریعے shareholder.pk@nets-international.com پر عنوان "NICL" اے جی ایم کے لئے رجسٹریشن "اپنے شناختی کارڈ کی موثر اسکن شدہ کاپی کے ہمراہ بھیج کر کمپنی سیکرٹری کے ہاں اپنا اندراج کرائیں۔

شیئرز ہولڈرز کو ہدایت کی جاتی ہے کہ مندرجہ ذیل تفصیلات فراہم کریں:

ممبر کا نام	شناختی کارڈ نمبر	سی ڈی سی اکاؤنٹ نمبر / فوئیو نمبر	میل نمبر	ای میل ایڈریس	حصص کی تعداد

انیکٹر ایک سہولت کی تفصیلات (ویڈیو لنک اور لاگ ان اسناد) دلچسپی رکھنے والے شیئرز ہولڈرز کو ان کے فراہم کردہ ای میل ایڈریس پر بھیجی جائیں گی۔ لاگ ان کی سہولت اے جی ایم کے آغاز سے تیس منٹ قبل کھولی جائے گی جس سے شرکاء شناخت اور تصدیق کے عمل کے بعد اجلاس میں شامل ہو سکیں گے۔

شیئرز ہولڈرز مندرجہ بالا ای میل ایڈریس پر اپنے نام اور فوئیو نمبر کے ساتھ اے جی ایم سے پہلے یا اس کے دوران اپنے متعلقہ سوالات / تبصرے / تجاویز پیش کر سکتے ہیں۔

4۔ شیئرز ہولڈرز سے درخواست کی جاتی ہے کہ اگر ان کے رجسٹرڈ ڈاک کے پتے میں کوئی تبدیلی ہوئی ہے تو وہ کمپنی کے شیئرز جسٹس آر کو مطلع کریں۔

5۔ سی ڈی سی اکاؤنٹ ہولڈرز کو مزید آر سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ سرکلر نمبر 1 مورخہ 26 جنوری 2020 میں درج ذیل ہدایات پر عمل کرنا ہوگا۔

A۔ اے جی ایم میں شرکت کے لئے:

i۔ بصورت افراد، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور / یا وہ شخص جس کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور ان کی رجسٹریشن کی تفصیلات سی ڈی سی ریگولیشنز کے مطابق اپ لوڈ کی گئی ہیں، اجلاس میں شرکت کے وقت اپنا اصل ریڈ تو می شناختی کارڈ (سی این آئی سی) یا اصل پاسپورٹ دکھا کر اپنی شناخت کی تصدیق کریں گے۔

ii۔ کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی نامزد کردہ نمونہ دستخط کے ساتھ اجلاس کے وقت پیش کیا جائے گا (بشرطیکہ یہ پہلے فراہم نہ کیا گیا ہو)۔

B۔ پراسسز کی تقرری کے لئے:

i۔ بصورت افراد، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور / یا وہ شخص جس کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور ان کی رجسٹریشن کی تفصیلات سی ڈی سی ریگولیشنز کے مطابق اپ لوڈ کی گئی ہیں، مذکورہ ضرورت کے مطابق پراسسز فارم جمع کرائیں گے۔

ii۔ پراسسز فارم پر دو افراد کی گواہی ہوگی جن کے نام، پتے اور شناختی کارڈ نمبر فارم پر درج ہوں گے۔

iii۔ منسلک مالکان اور پراسسز کے CNIC یا پاسپورٹ کی تصدیق شدہ کاپیاں پراسسز فارم کے ساتھ پیش کی جائیں گی۔

iv۔ پراسسز کو اسے جی ایم کے وقت اپنا اصل شناختی کارڈ یا اصل پاسپورٹ پیش کرنا ہوگا۔

v۔ کسی کارپوریٹ ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی نمونہ کے دستخط کے ساتھ کمپنی کو پراسسز فارم کے ساتھ پیش کیا جائے گا (جب تک کہ یہ پہلے فراہم نہ کیا گیا ہو)۔

6۔ انفرادی ممبران جنہوں نے ابھی تک اپنے درست شناختی کارڈ کی فوٹو کاپی کمپنی / شیئرز رجسٹرار کو جمع نہیں کرائی ہے، سے ایک بار پھر درخواست کی جاتی ہے کہ وہ جلد از جلد اپنے (CNIC) کی کاپی براہ راست کمپنی کے شیئرز رجسٹرار، میسرز ڈیجیٹل منٹلی کمپنی لمیٹڈ۔ پریسبی ہاؤس، اولڈ کونستروڈ، کراچی کو بھیجیں۔ کارپوریٹ اداروں سے درخواست کی جاتی ہے کہ وہ اپنا منسلک ٹیکس نمبر (این ٹی این) فراہم کریں۔ براہ کرم قومی شناختی کارڈ / این ٹی این کی تفصیلات کی کاپی کے ساتھ فلیو نمبر بھی دیں۔

7۔ سالانہ نظر ثانی شدہ مالی گوشواروں کی دستیابی اور ترسیل:

a۔ کمپنیز ایکٹ، 2017 کی دفعہ 223 کی شق کے مطابق، 30 جون، 2025 کو ختم ہونے والے سال کے لئے کمپنی کے نظر ثانی شدہ مالی گوشوارے کمپنی کی ویب سائٹ

www.nets-international.com پر دستیاب ہیں۔

b۔ سالانہ رپورٹ ان شیئرز ہولڈرز کو ای میل کے ذریعے تقسیم کی جائے گی جن کے ای میل ایڈریس شیئرز رجسٹرار کے ریکارڈ / ڈیٹابیس میں موجود ہیں۔

c۔ کسی بھی شیئرز ہولڈر کو سالانہ نظر ثانی شدہ مالیاتی گوشواروں کی پرنٹ شدہ کاپی کی ضرورت ہوئی تو اسے ایسی درخواست کی وصولی کے ساتھ یوم کار کے اندر کاپی مفت فراہم کی جائے گی۔

8۔ کمپنیز ایکٹ 2017ء کے سیکشن 72(2) میں کہا گیا ہے کہ ہر موجودہ کمپنی کو، ایس ای سی پی کی جانب سے مقرر کردہ طریقہ اور اعلان کردہ تاریخ سے، ایکٹ کے نفاذ کی تاریخ سے زیادہ سے زیادہ چار (4) سال کی مدت کے اندر اپنے فزیکل شیئرز کو بک انٹری فارم سے تبدیل کرنے کی ضرورت ہوگی۔ مزید برآں ایس ای سی پی نے 26 مارچ 2022 کو اپنے مراسلہ میں لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ فزیکل فارم میں سیکورٹیز رکھنے والے اپنے شیئرز ہولڈرز کو بک انٹری فارم میں تبدیل کرانے کی کوشش کریں۔ مذکورہ بلاشن کی تعمیل کو یقینی بنانے اور محفوظ تحویل سمیت بک انٹری فارم میں سیکورٹیز رکھنے سے مستفید ہونے کے لئے، فزیکل شیئرز ہولڈر کو بک انٹری فارم سے تمام شیئرز ہولڈرز کو ایک بار پھر سی ڈی سی ذیلی اکاؤنٹ یا انویسٹر اکاؤنٹ کھولنے اور اپنے حصص کو بک انٹری فارم میں تبدیل کرنے کی ترغیب دی جاتی ہے، کیونکہ پاکستان اسٹاک ایکسچینج کے موجودہ ضوابط کے مطابق فزیکل شیئرز کی ٹریڈنگ کی اجازت نہیں ہے۔

9۔ کمپنیز (پوسٹل بیلت) ریگولیشنز 2018ء لا کر پڑھیں کمپنیز ایکٹ 2017ء کی دفعہ 143 سے 145 اور 2022(1) SRO 2192 مورخہ 5 دسمبر 2022 کے تقاضوں کے تحت ارکان کو مطلع کیا جاتا ہے کہ، مذکورہ ریگولیشنز میں بیان کردہ شرائط کے مطابق، 28 اکتوبر 2025 کو منعقدہ آئندہ سالانہ اجلاس عام میں خصوصی امور کے لئے ارکان کو الیکٹرونک سہولت یا ڈاک کے ذریعے دو ٹونگ کا اپنے حق رائے دہی استعمال کرنے کی اجازت ہوگی۔

ڈاک کے ذریعے ووٹ ڈالنے کے لیے بیلٹ پیپر

NETS انٹرنیشنل کمیونیکیشن لمیٹڈ کا تیسرا سالانہ اجلاس عام 28 اکتوبر 2025 صبح 11:00 بجے، نائن ٹری گلفٹری ہوٹل اینڈ سویٹس، C-32، بلاک C-3، گلبرگ III، لاہور میں منعقد ہوگا جس میں مندرجہ ذیل امور سرانجام دیئے جائیں گے:

حصص دار / پراکسی ہولڈر کا نام	
رجسٹرڈ ایڈریس	
CNIC نمبر / پاسپورٹ نمبر (غیر ملکی کی صورت میں) (کا پی ایف ہونا چاہئے)	
ملکیتی حصص کی تعداد اور فوئو نمبر	
اضافی معلومات اور ملاحظات (ہاڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کا نمائندہ ہونے کی صورت میں۔)	
مجاز دستخط کنندہ کا نام:	
قرارداد کی سرٹیفیکیشن ٹریڈ کا پی	
CNIC نمبر / پاسپورٹ نمبر (غیر ملکی کی صورت میں) (کا پی ایف ہونا چاہئے)	
بورڈ کی قرارداد کی کا پی / پاور آف اٹارنی کی کا پی، اور تھمپسن سے تصدیق شدہ	

انتخابات کے لئے ہدایات

- 1۔ براہ کرم متعلقہ خانہ میں (✓) ٹکٹ کا نشان لگا کر اپنے ووٹ کا اظہار کریں۔
 - 2۔ دونوں خانوں میں (✓) ٹکٹ کا نشان لگے ہونے کی صورت میں، آپ کا بیلٹ پیپر "مسترد" تصور ہوگا۔
- میں / ہم مندرجہ ذیل خصوصی قراردادوں کے سلسلے میں پوسٹل بیلٹ کے ذریعے اپنا / اپنے ووٹ استعمال کرتے ہیں اور ذیل میں مناسب خانہ میں ٹکٹ (✓) کا نشان لگا کر اپنی رضامندی یا اختلاف رائے دیتے ہیں:

نمبر شہر	قراردادوں کی نوعیت اور تفصیل	میں / ہم قراردادوں پر رضامند ہیں (FOR)	میں / ہم قراردادوں پر کے خلاف ہیں (AGAINST)
1	ایجنڈہ نمبر 4 سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی طرف سے جاری کردہ S.R.O. 389(I)/2023 مورخہ 21 مارچ 2023 کے مطابق کمپنی کے آڈٹ شدہ مالیاتی گوشواروں کی QR فعال کوڈ اور ویب لنک کے ذریعے سرکولیشن / ترسیل کی وصولی، غور و خوض اور منظوری اور درج ذیل قرارداد کو کسی ترمیم / اصلاح کے ساتھ یا اس کے بغیر عام قرارداد کے طور پر پاس کرنے پر غور و خوض اور، اگر بہتر خیال کیا گیا تو، پاس کرنا۔ قرارداد یا کہ اگر آڈٹ شدہ مالیاتی گوشواروں اور / یا کمپنی کے اسے جی ایم کاؤٹس کی ہارڈ کاپی کسی بھی رکن کو مطلوب ہو تو اس کے لیے معیاری درخواست کی جائے گی۔ مزید قرارداد یا کہ چیف ایگزیکٹو آفیسر (سی ای او) اور کمپنی سیکرٹری بذریعہ ہذا تمام ضروری کارروائیاں، اعمال اور چیزیں کرنے کے مجاز ہوں گے اور اس کے ذیلی کام جو کہ مذکورہ قرارداد کی روح اور ارادے کو عملی جامہ پہنانے کے لیے ضروری یا مناسب ہو۔		

نوٹس:

- 1۔ صحیح طریقے سے پُر شدہ پوسٹل بیلٹ NETS انٹرنیشنل کمیونیکیشن لمیٹڈ کے کمپنی سیکرٹری / شیئر رجسٹرار کو یا بذریعہ ای میل: shareholder.pk@nets-international.com معہ عنوان "پوسٹل بیلٹ" بھیجنا چاہیے۔
- 2۔ CNIC / پاسپورٹ (غیر ملکی کی صورت میں) کی کا پی پوسٹل بیلٹ فارم کے ساتھ منسلک ہونی چاہیے۔
- 3۔ بیلٹ پیپر 27 اکتوبر 2025 کو یا اس سے پہلے کاروباری اوقات تک کمپنی سیکرٹری کو پہنچ جانے چاہئیں۔ اس تاریخ کے بعد موصول ہونے والا کوئی بھی پوسٹل بیلٹ ووٹنگ کے لیے قبول نہیں کیا جائے گا۔
- 4۔ بیلٹ پیپر دستخط / CNIC پاسپورٹ کے دستخط سے مماثل ہونا چاہئے۔
- 5۔ نامکمل، بغیر دستخط شدہ، کاٹ کر لکھا ہوا، پھٹا ہوا، مستحضرہ، دوبارہ لکھا ہوا بیلٹ پیپر مسترد کر دیا جائے گا۔
- 6۔ کسی کارپوریٹ متبہ کی صورت میں، بورڈ کی قرارداد / پاور آف اٹارنی معہ نمونہ دستخط اور نامزدہ کے موثر CNIC کی کا پی (اگر پہلے فراہم نہیں کی گئی) بیلٹ پیپر کے ہمراہ ہونی چاہئے۔
- 7۔ بیلٹ پیپر کمپنی کی ویب سائٹ www.nets-international.com پر بھی رکھا گیا ہے۔ ممبران ویب سائٹ سے بیلٹ پیپر ڈاؤن لوڈ کر سکتے ہیں۔

شیئر ہولڈرز / پراکسی ہولڈرز / مجاز دستخط کنندہ کے دستخط:

(کارپوریٹ ادارہ کی صورت میں، براہ کرم کمپنی کی مہر ثبت کریں)

مقام: _____ تاریخ: _____

NOTES

POSTAL BALLOT FORM

3rd Annual General Meeting of Nets International Communication Limited to be held on October 28, 2025, at 11:00 am, at Nine Tree Luxury Hotel & Suites, 32-C, Block C3, Gulberg III, Lahore and through video conferencing. (Website: [https:// www.nets-international.com](https://www.nets-international.com))

Name of shareholder/ proxy holder	
Registered Address	
CNIC No./Passport No (in case of foreigner) (copy to be attached)	
Number of shares held and folio number	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
Name of Authorized Signatory:	
Certified True Copy of Resolution	
CNIC/NICOP/Passport No. (Valid copy to be enclosed)	
Copy of Board Resolution/Copy of the Power of Attorney, attested by the Oath Commissioner.	

INSTRUCTIONS FOR POLL

1. Please indicate your vote by ticking (☐) the relevant box.

2. In case both boxes are marked as (☐), your ballot paper shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the following Special Resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (☐) mark in the appropriate box below:

Nature and description of Resolution	I/We assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
<p>Agenda No. 4</p> <p>To receive, consider and approve the circulation/ transmission of Audited Financial Statements of the Company through QR enabled code and weblink, pursuant to the S.R.O. 389(I)/2023 dated 21 March 2023 issued by Securities and Exchange Commission of Pakistan (SECP) and to consider, if deem fit, to pass with or without any amendment/modification the following resolution as ordinary resolution.</p> <p>RESOLVED THAT, in case a hard copy of Audited Financial Statements and/ or notice of AGM of the Company are desired by any member, a standardized request for the same will be made.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer (CEO) and Company Secretary be and are hereby authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution.</p>		

Notes:

1. Duly filled ballot paper should be sent to the Company Secretary of NETS International Communication Limited/ Share Registrar or through email at shareholder.pk@nets-international.com with the subject line as 'Postal Ballot'.
2. Copy of CNIC / Passport (In case of foreigner) should be enclosed with the ballot paper.
3. Ballot paper should reach the Company Secretary with business hours by or before October 27, 2025. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.
6. In case of Corporate Entity, the Board of Directors' Resolution/ Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee (unless it has been provided earlier) should be enclosed with the ballot paper.
7. Ballot paper has also been placed on the website of the Company at <https://www.nets-international.com> Members may download the ballot paper from the website.

Signatures of Shareholder(s)/ Proxy Holder Signature /Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place:

Date:

FORM OF PROXY

The Company Secretary / Registrar,

I/We _____ son/daughter/wife of _____ shareholder(s) of NETS International Communication Limited (the Company) holding _____ ordinary shares, as per Share Register Folio No. _____ and /or CDC Participant ID No. _____ and Sub-Account No. _____ hereby appoint Mr./Ms. _____ (holding _____ ordinary shares in the Company as per Share Register Folio No. _____ and /or CDC Participant ID No. _____ and Sub-Account No. _____) or failing him / her Mr./Ms. _____ (holding _____ ordinary shares in the Company as per Share Register Folio No. _____ and /or CDC Participant ID No. _____ and Sub-Account No. _____) 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 Tuesday, October 28, 2025, at 11:00 am and /or any adjournment thereof.

Singed this _____ day of _____ 2025

(Signature should agree with the specimen signature registered with the Company).

Signature across
Rs.50/-
Revenue Stamp

Signature of member (s)

Witness 1
Signature
Name
CNIC #

Witness 2
Signature
Name
CNIC #

Notes:

1. A proxy must be a member of the Company
2. To be valid, this Proxy must be received to our Share Registrar, M/s. Digital Custodian Company Limited, 4th floor, Pardesi House, Old Queens Road, Karachi, at least 48 hours before the time fixed for the Meeting, duly completed in all respects.
3. CDC Shareholders or their Proxies should bring their original Computerized National Identity Card (CNIC) or Original Passport along with the Participant's ID Number and their Account Number to facilitate their identification.

HEAD OFFICE

Office #3, 8th Floor, Arfa Software Technology Park,
Ferozepur Road, Gulberg Town, Lahore, Punjab, Pakistan

CONTACT DETAILS

UAN: +92-42-35972019

E-Mail: contact@nets-international.com

Web site: www.nets-international.com