



**Interim Financial Report  
for the quarter ended**

**30 September 2025**

**ITANZ TECHNOLOGIES LIMITED**



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# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Imran Zaid  
 Ms. Javeria Malik  
 Ms. Sana Malik  
 Mr. Muhammad Faheem Qureshi  
 Ms. Azra Perveen  
 Mr. Muhammad Sheraz  
 Mr. Syed Jawed Ali

Chairman/ Independent Director  
 Independent Director  
 Non-Executive Director  
 Non-Executive Director  
 Non-Executive Director  
 Executive Director  
 Chief Executive Office

## AUDIT COMMITTEE

Ms. Javeria Malik  
 Mr. Muhammad Faheem Qureshi  
 Ms. Azra Perveen  
 Mr. Muhammad Sheraz

Chairperson/Independent Director  
 Member/Non-Executive Director  
 Member/Non-Executive Director  
 Secretary

## HR & REMUNERATION COMMITTEE

Mr. Imran Zaid  
 Ms. Sana Malik  
 Mr. Muhammad Faheem Qureshi  
 Mr. Syed Jawed Ali  
 Mr. Muhammad Sheraz

Chairman/ Independent Director  
 Member/Non-Executive Director  
 Member/Non-Executive Director  
 Member/Executive Director  
 Secretary

## CHIEF FINANCIAL OFFICER

Mr. Amin Shakir

## COMPANY SECRETARY

Mr. Muhammad Faheem Qureshi

## EXTERNAL AUDITORS

Alam and Aulakh Chartered Accountants

## SHARE REGISTRAR

M/S. Corplink (Private) Limited  
 Wings Arcade, 1-K, Commercial Model Town, Lahore.  
 Phone: (042) 35839182 - 35887262

## TAX ADVISOR

Vector Vision

## REGISTERED OFFICE

623 B PCSIR II, Lahore.  
 Web : [www.itanztechnologies.com](http://www.itanztechnologies.com)

## REGIONAL OFFICE

University of Karachi, (ICCBS), Building No.02,  
 Rom No. 05, Industrial Linkage and  
 Technology Park, Karachi.

## BANKERS

Dubai Islamic Bank Limited.  
 MCB Bank Limited.  
 Al Baraka Bank (Pakistan) Limited.  
 Standard Chartered Bank (Pakistan) Limited

## COMPANY REGISTRATION NUMBER

CUIN 0021566

# DIRECTORS' REVIEW REPORT

## Dear Shareholders,

On behalf of board of directors, we are pleased to announce the unaudited condensed interim financial statements for the first quarter ended September 30, 2025.

## Company Performance:

For the first three months company recorded a profit after tax of Rs. 58,799,279 compared to Rs. 27,565,815 during the same period last year. Earnings per share (EPS) for the quarter is Rs. 0.55 compared to Rs. 0.26 for first quarter of 2024.

The Company's revenue increased by 51.76% for the quarter under review as compared to corresponding period last year, primarily due to securing a significant local contract. In same period last year, the Company's sales were limited to exports only. During the period direct cost has decreased by 27% as compared to first quarter of 2024. This is due to effective implementation of cost control measures implemented by the company during the period

## Summary of operating results is presented as below:

	Quarter ended September 30, 2025 Rupees	Quarter ended September 30, 2024 Rupees
Revenue	89,734,679	59,127,372
Gross Profit	76,242,277	40,557,046
Finance Cost	(5,413,228)	(3,460,562)
Profit before taxation	58,799,279	27,565,815
Profit after taxation	58,799,279	27,565,815
Earnings per share (Rupees)	0.55	0.26

## Future Outlook:

In line with the national trend, the Company continues to play an active role in strengthening Pakistan's IT export base through the development and delivery of customized software solutions for international clients. By upholding high technical standards, adopting agile development frameworks, and ensuring compliance with international quality benchmarks, the Company has cultivated long-term stakeholder relationships and contributed meaningfully to the country's foreign exchange earnings.

The Company is presently placed under the Defaulters/Suspension Counter of the Pakistan Stock Exchange ['PSX'] due to certain non-compliances specified under Section 5.11.1 of the PSX Regulations. The primary reasons include: (a) non-operational status of the Company's principal line of business; and (b) non-induction of shares into the Central Depository Company (CDC) system. However, the Company has since resumed its business operations in its principal line of activity as an Information Technology enterprise and has obtained CDC eligibility. All major corporate and legal compliances, inter alia, have been duly addressed. The Company is now preparing for a potential listing on the Pakistan Stock Exchange (PSX) in near future.

## Acknowledgement:

Continued diligence and devotion of the staff and workers of the Company and good human relations at all levels deserve acknowledgement. The Directors also wish to place on record their thanks to the banker and other stakeholders for their continued support to the Company.

On behalf of the board

**Syed Jawed Ali**  
(Chief Executive Officer)

**Imran Zaid**  
(Director)

## ڈائریکٹرز کا جائزہ

محترم شیئرز ہولڈرز،

بورڈ آف ڈائریکٹرز کی جانب سے، ہمیں خوشی ہے کہ ہم آپ کو 30 ستمبر 2025 کو ختم ہونے والی پہلی سہ ماہی کے غیر تصدیق شدہ مختصر مالیاتی بیانات پیش کر رہے ہیں۔

کمپنی کی کارکردگی:

پہلی تین ماہ کی مدت میں کمپنی نے 58,799,279 روپے بعد از ٹیکس منافع حاصل کیا، جبکہ پچھلے سال کی اسی مدت میں یہ 27,565,815 روپے تھا۔ اس سہ ماہی کے لیے فی شیئر آمدنی (EPS) 0.55 روپے رہی، جو پہلی سہ ماہی 2024 کی 0.26 روپے EPS کے مقابلے میں زیادہ ہے۔

کمپنی کی آمدنی میں پچھلے سال کی اسی مدت کے مقابلے میں 51.76% اضافہ ہوا، جس کی اہم وجہ ایک بڑے مقامی معاہدے کا حصول تھا۔ پچھلے سال اس مدت میں کمپنی کی فروخت صرف برآمدات تک محدود تھی۔ اسی سال کے دوران کمپنی کے براہ راست اخراجات میں 27% کمی ہوئی، جو مؤثر خرچ بچت اقدامات کی وجہ سے ممکن ہوئی۔

آپریٹنگ نتائج کا خلاصہ درج ذیل ہے:

سہ ماہی 30 ستمبر 2025ء روپے	سہ ماہی 30 ستمبر 2024ء روپے	
89,734,679	59,127,372	مجموعی آمدنی
76,242,277	40,557,046	خام منافع
(5,413,228)	(3,460,562)	مالی لاگت
58,799,279	27,565,815	منافع قبل از ٹیکس
58,799,279	27,565,815	منافع بعد از ٹیکس
0.55	0.26	فی شخص آمدنی روپے

مستقبل کا لائحہ عمل:

قومی رجحانات کے مطابق، کمپنی پاکستان کی آئی ٹی برآمدات کو مضبوط بنانے کے لیے بین الاقوامی کلائنٹس کو خصوصی سافٹ ویئر حل فراہم کرتی رہے گی۔ اعلیٰ تکنیکی معیار، ایچ ایل ڈی پوینٹ فریم ورک، اور بین الاقوامی معیار پر عمل کرتے ہوئے کمپنی نے طویل مدتی تعلقات قائم کیے ہیں اور ملک کے زرمبادلہ میں مثبت کردار ادا کیا ہے۔

کمپنی اس وقت پاکستان اسٹاک ایکسچینج (PSX) کے ڈیفالٹرز/سپنشن کاؤنٹر میں درج ہے، جو PSX ریگولیشنز کی سیکشن 5.11.1 کے تحت کچھ عدم تعمیل کے باعث ہے۔ اہم وجوہات میں شامل ہیں: (a) کمپنی کے بنیادی کاروبار کا کچھ عرصہ غیر فعال رہنا، اور (b) کمپنی کے شیئرز کا CDC سسٹم میں شامل نہ ہونا۔ تاہم کمپنی نے اپنا بنیادی آئی ٹی کاروبار دوبارہ شروع کر دیا ہے اور CDC انجیلٹی بھی حاصل کر لی ہے۔ تمام اہم قانونی اور کارپوریٹ تقاضے پورے کیے جا چکے ہیں۔ کمپنی اب مستقبل میں PSX پر دوبارہ لسٹنگ کے لیے تیاریاں کر رہی ہے۔

تشکر:

کمپنی کے تمام ملازمین اور کارکنان کی محنت اور لگن قابل تعریف ہے۔ ڈائریکٹرز بینک اور دیگر اسٹیک ہولڈرز کا بھی شکریہ ادا کرتے ہیں جنہوں نے کمپنی کی مسلسل مدد کی۔

بورڈ کی جانب سے

سید جاوید علی

(ڈائریکٹر)

عمران زید

(چیف ایگزیکٹو آفیسر)

# FINANCIAL STATEMENTS

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

## AS AT 30 SEPTEMBER 2025

		Un-Audited RUPEES 30-Sep-25	Audited RUPEES 30-Jun-25
	Note		
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<i>Authorized share capital</i>		<u>1,200,000,000</u>	<u>1,200,000,000</u>
Issued ordinary share capital	6	1,078,215,000	98,600,000
Shares to be issued under scheme of arrangement	7	-	76,324,000
Discount on issue of ordinary shares		(1,001,391,000)	(98,100,000)
Reserve on merger		(116,045,831)	(116,045,831)
Share Deposit Money		57,054,400	-
Retained earnings		724,661,963	665,862,684
<b>TOTAL EQUITY</b>		<b>742,494,532</b>	<b>626,640,853</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Employees retirement benefits		3,931,746	4,411,746
		<b>3,931,746</b>	<b>4,411,746</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		128,745,158	195,283,006
Short term borrowings		91,750,501	97,950,501
Accrued interest		4,313,820	4,452,803
Income tax payable		-	4,423,205
		<b>224,809,479</b>	<b>302,109,515</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>971,235,757</b></u>	<u><b>933,162,114</b></u>

*The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements*

Chief Executive Officer

Director

Chief Financial Officer



## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

### AS AT 30 SEPTEMBER 2025

		Un-Audited RUPEES 30-Sep-25	Audited RUPEES 30-Jun-25
	Note		
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	9	2,159,401	1,764,976
Intangible assets		55,515,425	58,437,289
Long term deposits		1,231,650	1,231,650
Deferred taxation		76,619,541	76,619,541
		135,526,017	138,053,456
<b>CURRENT ASSETS</b>			
Trade receivables		785,290,624	748,835,856
Deposits and prepayments		36,039,208	9,069,790
Advances and other receivables		7,562,318	9,323,748
Income tax refundable/adjustable		892,142	892,142
Cash and bank balances		5,925,448	26,987,122
		835,709,740	795,108,658
<b>TOTAL ASSETS</b>		<b>971,235,757</b>	<b>933,162,114</b>

*The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements*

Chief Executive Officer

Director

Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

### FOR THE PERIOD ENDED 30 SEPTEMBER 2025

		Quarter Ended	
		RUPEES 30-Sep-25	RUPEES 30-Sep-24 [restated]
Revenue from contracts with customers - net	10	89,734,679	59,127,372
Direct cost		(13,492,402)	(18,570,326)
<b>Gross profit</b>		<b>76,242,277</b>	<b>40,557,046</b>
Other income		251,850	-
Administrative expenses		(8,804,459)	(9,382,851)
Other expenses		-	-
		<b>(8,804,459)</b>	<b>(9,382,851)</b>
Impairment allowance for expected credit losses		-	-
<b>Operating profit</b>		<b>67,689,668</b>	<b>31,174,195</b>
Finance cost		(5,413,228)	(3,460,562)
<b>Profit before levies and income taxes</b>		<b>62,276,440</b>	<b>27,713,633</b>
Provision for levies		(3,477,161)	(147,818)
<b>Profit before income taxes</b>		<b>58,799,279</b>	<b>27,565,815</b>
Provision for income taxes		-	-
<b>Profit after income taxes</b>		<b>58,799,279</b>	<b>27,565,815</b>
<b>Basic/restated earnings per share</b>		<b>0.55</b>	<b>0.26</b>

*The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements*

Chief Executive Officer

Director

Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Note	Quarter Ended	
		RUPEES	RUPEES
		30-Sep-25	30-Sep-24 [restated]
Profit after income taxes		58,799,279	344,836,478
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit obligation		-	-
Income tax relating to items that will not be reclassified		-	-
		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income after income taxes		-	-
Total comprehensive income		58,799,279	344,836,478

*The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements*

Chief Executive Officer

Director

Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Issued ordinary share capital Rupees	Shares to be issued under scheme of arrangement Rupees	Discount on issue of ordinary shares Rupees	Reserve on merger Rupees	Share Deposit money Rupees	(Accumulated losses)/ Retained earnings Rupees <i>[restated]</i>	Total equity Rupees
Balance as at 01 July 2024	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	320,497,907	281,276,076
Total comprehensive income for the period							
Profit after income taxes	-	-	-	-	-	27,565,815	27,565,815
Other comprehensive loss after income taxes	-	-	-	-	-	27,565,815	27,565,815
Other transactions	-	-	-	-	-	-	-
Balance as at 30 September 2024	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	348,063,722	308,841,891
Balance as at 01 October 2024	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	348,063,722	308,841,891
Total comprehensive income for the period							
Profit after income taxes	-	-	-	-	-	317,270,663	317,270,663
Other comprehensive loss after income taxes	-	-	-	-	-	528,299	528,299
Other transactions	-	-	-	-	-	317,798,962	317,798,962
Balance as at 30 June 2025	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	665,862,684	626,640,853
Balance as at 01 July 2025	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	665,862,684	626,640,853
Total comprehensive income for the period							
Profit after income taxes	-	-	-	-	-	58,799,279	58,799,279
Other comprehensive loss after income taxes	-	-	-	-	-	-	-
Other transactions	-	-	-	-	-	58,799,279	58,799,279
Share deposit money received	-	-	-	-	57,054,400	-	57,054,400
Issuance of shares under scheme of arrangement	979,615,000	(76,324,000)	(903,291,000)	-	-	-	-
	979,615,000	(76,324,000)	(903,291,000)	-	57,054,400	-	57,054,400
Balance as at 30 September 2025	1,078,215,000	-	(1,001,391,000)	(116,045,831)	57,054,400	724,661,963	742,494,532

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements

Chief Executive Officer

Director

Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	RUPEES 30-Sep-25	RUPEES 30-Sep-24 <i>[restated]</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income taxes	58,799,279	27,565,815
Adjustments for non-cash and other items	9,308,700	7,379,997
Cash generated from operations before working capital changes	68,107,979	34,945,812
Changes in working capital	(131,411,464)	(36,411,337)
Cash (used in)/generated from operations	(63,303,485)	(1,465,525)
<b>Payments for:</b>		
Interest on borrowings	(2,876,483)	(3,445,000)
Employees retirement benefit	(480,000)	-
Income taxes and levies under ITO, 2001	(4,689,506)	-
<b>Net cash (used in)/generated from operating activities</b>	<b>(71,349,474)</b>	<b>(4,910,525)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(566,600)	-
<b>Net cash used in investing activities</b>	<b>(566,600)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net increase/(decrease) in short term borrowings	(6,200,000)	11,603,582
Share deposit money received	57,054,400	-
<b>Net cash generated from financing activities</b>	<b>50,854,400</b>	<b>11,603,582</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(21,061,674)</b>	<b>6,693,057</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>26,987,122</b>	<b>35,267</b>
<b>CASH AND CASH EQUIVALENTS ACQUIRED UNDER SCHEME OF ARRANGEMENT</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>5,925,448</b>	<b>6,728,324</b>

*The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements*

Chief Executive Officer

Director

Chief Financial Officer

# CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 30 SEPTEMBER 2025

### 1 LEGAL STATUS AND OPERATIONS

ITANZ Technologies Limited (formerly, Zahur Cotton Mills Limited) ['the Company'] was incorporated under the repealed Companies Act, 1913 Ordinance, 1984 on 21 April 1990. The Company is a 'Public Company Limited by Shares' and is listed on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of greige fabric. Consequent to approval of scheme of arrangement as discussed in note 1.2, the principal line of business has been amended to include rendering/providing consultancy services in the field of Information Technology (IT) and IT enabled services including software development, installation and implementation and other IT related supplies and services.

The Company is presently placed under the Defaulters/Suspension Counter of the Pakistan Stock Exchange ['PSX'] due to certain non-compliances specified under Section 5.11.1 of the PSX Regulations. The primary reasons include: (a) non-operational status of the Company's principal line of business; and (b) non-induction of shares into the Central Depository Company (CDC) system.

However, the Company has since resumed its business operations in its principal line of activity as an Information Technology enterprise and has obtained CDC eligibility. All major corporate and legal compliances, inter alia, have been duly addressed.

#### 1.1 Location of business unit

**Registered Office** 623-B, PCSIR, Phase II, Lahore, Pakistan.

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### 2 BASIS OF PREPARATION

The interim financial statements are un-audited and has been presented in condensed form and do not include all the information as is required to be provided in a full set of annual financial statements. These interim financial statements should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2025.

The comparative condensed interim statement of financial position as at June 30, 2025 and the related notes to the interim financial statements are based on audited financial statements. The comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and related notes to the condensed interim financial statements for the quarter ended September 30, 2025 are based on unaudited, interim financial statements. The condensed interim statement of financial position, statement of profit or loss and condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and related notes to the condensed interim financial statements for the quarter ended September 30, 2024 and September 30, 2025 are neither audited nor reviewed.

#### 2.1 Statement of compliance

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

- International Accounting Standard 34 - Interim Financial Reporting, issued by International Accounting Standards Board [IASB] as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

## 2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

Items	Measurement basis
Financial liabilities	Amortized cost
Employees retirement benefits	Present value
Financial assets	Amortized cost

## 2.3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Subsequently, actual results may differ from these estimates. 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 and in any future periods affected.

## 3 Presentation currency

These condensed interim financial statements have been prepared in Pak Rupees which is the Company's functional currency. The amounts reported in these financial statements have been rounded to the nearest Rupees unless specified otherwise.

## 4 Date of authorization for issue

These un-audited condensed financial statements have been approved by the Board of Directors of the Company and authorized for issue on 28 November 2025.

## 5 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended 30 June 2025.

## 6 ISSUED ORDINARY SHARE CAPITAL

During the reporting period, the Company has issued 97,961,500 ordinary shares to the shareholders of ITANZ as consideration for the merger. Pursuant to this issuance, the Company's issued ordinary share capital has been increased from 9,860,000 ordinary shares to 107,821,500 ordinary shares of Rs. 10 each.

The issued ordinary share capital of the Company is as follows:

Un-Audited SHARES 30-Sep-25	Audited SHARES 30-Jun-25		Un-Audited RUPEES 30-Sep-25	Audited RUPEES 30-Jun-25
107,821,500	9,860,000	Ordinary shares of Rs. 10 each	1,078,215,000	98,600,000
<b>107,821,500</b>	<b>9,860,000</b>		<b>1,078,215,000</b>	<b>98,600,000</b>

**7 SHARES TO BE ISSUED UNDER SCHEME OF ARRANGEMENT**

During the reporting period the Company has successfully implemented scheme of arrangement as a result of which 97,961,500 number of shares have been issued at a deemed consideration of Rs.76,324,000.

**8 CONTINGENCIES AND COMMITMENTS**

There is no material change in contingencies and commitments as disclosed in notes to financial statements for the year ended 30 June 2025.

	<b>Note</b>	<b>Un-audited RUPEES 30-Sep-25</b>	<b>Audited RUPEES 30-Jun-25</b>
<b>9 PROPERTY AND EQUIPMENT</b>			
Operating fixed assets	9.1	<b>2,159,401</b>	1,764,976
		<b>2,159,401</b>	<b>1,764,976</b>
<b>9.1 Operating fixed assets</b>			
Net book value at the beginning of the period/year		<b>1,764,976</b>	1,674,959
Additions during the period			
Furniture and Fixtures		-	88,000
Computer hardware and equipment		<b>566,600</b>	541,408
		<b>566,600</b>	629,408
Net book value of assets disposed off during the period/year		-	(1,172,424)
Depreciation for the period/year		<b>(172,175)</b>	(539,391)
Net book value at the end of the period/year		<b>2,159,401</b>	<b>1,764,976</b>
		<b>Un-audited RUPEES 30-Sep-25</b>	<b>Un-audited RUPEES 30-Sep-24 [restated]</b>
<b>10 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET</b>			
Sales - Export		<b>61,567,089</b>	59,127,372
Sales - Local		<b>33,237,756</b>	-
Gross Revenue		<b>94,804,845</b>	<b>59,127,372</b>
Less: Sales Tax		<b>(5,070,166)</b>	-
		<b>89,734,679</b>	<b>59,127,372</b>



## 11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the companies perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company.

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction except for short term borrowings, advances payable, office, utility, director's and chief executive's remuneration. Detail of transactions with related parties during the reporting period are as follows:

	<b>Un-audited RUPEES 30-Sep-25</b>	<b>Un-audited RUPEES 30-Sep-24 <i>[restated]</i></b>
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### 11.1 Transactions with related parties

There were no transactions with the related party during the reporting period except as follows:

<b>Nature of relationship</b>	<b>Nature of transactions</b>		
<u>Associated companies</u>	<u>Revenue from contracts</u>	<u><b>61,567,089</b></u>	<u>59,127,372</u>
<u>Key management personnel</u>	<u>Remuneration and other benefits</u>	<u><b>1,379,319</b></u>	<u>1,379,319</u>

## 12 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the period.

## 13 OTHERS

There are no other significant activities since 30 June 2025 affecting the condensed interim financial statements.

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Chief Executive Officer

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Director

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Chief Financial Officer

