

ZUMA RESOURCES LTD

(FORMERLY BILAL FIBERS LIMITED)

QUARTERLY

REPORT (UN-AUDITED)

1ST QUARTER ENDED

SEPTEMBER, 2025

COMPANY INFORMATION

Chief Executive
Chairman
Directors

Mr. Naeem Omer
Mr. Muhammad Aslam Bhatti
Mr. Naeem Omer
Mr. Muhammad Usman Sabir
Mr. Syed Tahir Nawazish
Mr. Muhammad Aslam Bhatti
Mr. Muhammad Kashif
Miss. Saniya Akhter
Mr. Sohaib Anwar

Audit Committee

Chairman
Member
Member

Mr. Muhammad Aslam Bhatti
Mr. Muhammad Usman Sabir
Miss. Saniya Akhter

Human Resource & Remuneration Committee

Chairman
Member
Member

Mr. Muhammad Kashif
Mr. Syed Tahir Nawazish
Mr. Sohaib Anwar I

Company Secretary
Auditors

Mr. Ijaz Shahid
A.H.W & Co.
Chartered Accountants
Garden Town
Lahore.

Bankers

The Bank of Punjab
MCB (NIB) Bank Limited
Silk Bank Limited

Share Registrar

M/S Corplink (Pvt) Ltd
Wings Arcade, i-K, Commercial
Model Town, Lahore

Legal Advisor

Aakif Majeed But
9-G, Mustaq Gurmani Road,
Gulberg II, Lahore

Registered Office

4th Floor Building 90/50-B, Broadway, DHA Phase
8, Lahore
Ph: +92 300-8659501
Email: info@zumaresources.ltd /
fm@bilalfibres.com
Web site:
www.bilalfibres.com/www.zumaresources.ltd

Mills

38th KM, Sheikhpura Road,
Tehsil Jaranwala, District Faisalabad



ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LTD)

DIRECTORS' REPORT

The Directors present the un-audited condensed interim financial statements of the Company for the first quarter ended September 30, 2025, which prepared in accordance with International Accounting Standard (IAS)-34 and submitted in compliance with Section 237 of the Companies Act, 2017.

During the period, the Company incurred a loss of Rs. 1.261 million as compared to a loss of Rs. 4.595 million in the corresponding period last year. The loss was primarily attributable to operating expenses

OPERATING PERFORMANCE

During the quarter under review ended September 30, 2025, the Company continued to face challenges in its traditional textile operations due to adverse market conditions. In response, the Board and management have been actively evaluating strategic options to protect the long-term interests of the Company and its stakeholders.

FUTURE PROSPECTS

The Company has planned to diversify its principal line of business from textiles to Information Technology, subject to obtaining necessary approvals and completion of regulatory compliances with the Securities and Exchange Commission of Pakistan (SECP). In this regard, the Company has entered into a Memorandum of Understanding with Elysium Technologies LLC, USA, for Travel eSIM services, enabling participation in a global eSIM marketplace covering more than 120 countries. The Board believes that this diversification has the potential to enhance growth prospects, strengthen operational resilience, and ensure long-term sustainability.

ACKNOWLEDGEMENT

Hereby, we do appreciate the efforts for the continued support and cooperation extended to us by our customers, suppliers and bankers. The invaluable services rendered by our employees during such crucial time are also thankfully recognized.

For and behalf of the by Order of Board

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Chief Executive

Director

Dated: December 31, 2025

زوما ریسورسز لمیٹڈ (سابقہ بلال فائبرز لمیٹڈ)

ڈائریکٹرز کمپنی کے 30 ستمبر 2025 کو ختم ہونے والی پہلی سہ ماہی کے لیے غیر آڈٹ شدہ مختصر عبوری مالیاتی بیانات پیش کرتے ہیں۔ جو انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈ آئی اے ایس 34 کے مطابق تیار کی گئی اور کمپنیز ایکٹ، 2017 کے سیکشن 237 کے مطابق جمع کرائی گئی۔

اس عرصے کے دوران، کمپنی کو 1.261 ملین روپے کا نقصان ہوا، جبکہ پچھلے سال اسی عرصے میں 4.595 ملین روپے کا نقصان ہوا تھا۔ یہ نقصان بنیادی طور پر آپریٹنگ اخراجات کی وجہ سے تھا

آپریٹنگ کارکردگی

ستمبر 30 2025 کو ختم ہونے والی زیر جائزہ سہ ماہی کے دوران، کمپنی کو اپنے روایتی ٹیکسٹائل آپریشنز میں منفی مارکیٹ حالات کی وجہ سے چیلنجز کا سامنا رہا۔ اس کے جواب میں، بورڈ اور انتظامیہ نے کمپنی اور اس کے اسٹیک ہولڈرز کے طویل مدتی مفادات کے تحفظ کے لیے اسٹریٹجک آپشنز کا فعال جائزہ لیا ہے۔

مستقبل کے امکانات

کمپنی نے اپنے بنیادی کاروبار کو ٹیکسٹائل سے انفارمیشن ٹیکنالوجی تک متنوع بنانے کا منصوبہ بنایا ہے، بشرطیکہ پاکستان کے سیکورٹیز اینڈ ایکسچینج کمیشن کے ساتھ ضروری منظوریوں حاصل کی جائیں اور ریگولیٹری کمپلائنس مکمل کی جائیں

سروسز کے لیے مفاہمت کی eSIM اس حوالے سے، کمپنی نے ایلیزیم ٹیکنالوجیز ایل ایل سی، امریکہ کے ساتھ ٹریول مارکیٹ پلیس میں شرکت ممکن ہو سکتی ہے۔ eSIM یادداشت کی ہے، جس سے 120 سے زائد ممالک پر محیط عالمی بورڈ کا ماننا ہے کہ یہ تنوع ترقی کے امکانات کو بڑھائے، آپریشنل لچک کو مضبوط کرنے، اور طویل مدتی بائیداری کو یقینی بنانے کی صلاحیت رکھتا ہے

شکریہ

اس کے ذریعے، ہم اپنے صارفین، سپلائرز اور بینکرز کی جانب سے فراہم کردہ مسلسل تعاون اور تعاون کی کوششوں کی قدر کرتے ہیں۔ ایسے اہم وقت میں ہمارے ملازمین کی جانب سے دی گئی قیمتی خدمات بھی خوش قسمتی سے تسلیم کی جاتی ہیں

بورڈ آرڈر کے لیے اور اس کی جانب سے



چیف ایگزیکٹو



ڈائریکٹر

تاریخ: 31 دسمبر، 2025

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025



		Un-Audited September 30, 2025	Audited June 30, 2025
	Note	Rupees	
CURRENT ASSETS			
Sales tax refundable		818,786	818,786
Cash and bank balances		2,049,895	836,533
		2,868,681	1,655,319
Non current asset held for sale		600,000,000	600,000,000
		602,868,681	601,655,319
SHARE CAPITAL AND RESERVES			
Authorised share capital			
35,000,000 (June 30, 2025: 15,000,000) Ordinary shares of Rs. 10 each		350,000,000	150,000,000
Issued, subscribed and paid up capital			
14,100,000 (June 30, 2025: 14,100,000) Ordinary shares of Rs. 10 each	4	141,000,000	141,000,000
Accumulated loss		(151,057,401)	(149,795,763)
Loan from Directors	5	2,850,000	-
		(7,207,401)	(8,795,763)
NON CURRENT LIABILITIES			
Long term financing from Banking Companies - Secured		132,192,183	137,451,284
Deferred liabilities		387,069,532	383,810,431
		519,261,715	521,261,715
CURRENT LIABILITIES			
Trade and other payables		11,923,652	12,298,652
Unclaimed dividend		235,776	235,776
Provision for taxation		3,140,654	3,140,654
Current portion of:			
Long term financing from Banking Companies		75,514,285	73,514,285
		90,814,367	89,189,367
Contingencies and commitments	6	-	-
		602,868,681	601,655,319

The annexed notes form part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025



	September 30, 2025	September 30, 2024
	(Rupees)	
Sales	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(1,261,580)	(4,595,349)
Other income	9,843,756	-
Finance cost	(9,843,814)	-
	(1,261,638)	(4,595,349)
Loss before taxation	(1,261,638)	(4,595,349)
Taxation	-	-
Loss after taxation	(1,261,638)	(4,595,349)
Loss per share - basic and diluted	(0.09)	(0.33)

The annexed notes form part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees)	
Loss after taxation	(1,261,638)	(4,595,349)
Other comprehensive income	-	-
Total comprehensive income / (loss) for the period	(1,261,638)	(4,595,349)

The annexed notes form part of these financial statements.

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CHIEF EXECUTIVE

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CHIEF FINANCIAL OFFICER

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DIRECTOR

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025



	Share capital	Loan from Directors & Sponsors	Revenue Reserve Accumulated loss	Capital Reserve Surplus on revaluation of fixed assets	Total
	----- (Rupees) -----				
Balance as on July 30, 2024	141,000,000	-	(147,357,620)	-	(6,357,620)
Net Profit/(loss) for the year	-		(2,438,143)	-	(2,438,143)
Other comprehensive income for the period	-		-	-	-
Balance as on June 30, 2025	141,000,000	-	(149,795,763)	-	(8,795,763)
Net Profit/(loss) for the year	-		(1,261,638)	-	(1,261,638)
Loan from Directors		2,850,000	-		2,850,000
Other comprehensive income for the period	-		-	-	-
Balance as on September 30, 2025	<u>141,000,000</u>	<u>2,850,000</u>	<u>(151,057,401)</u>	<u>-</u>	<u>(7,207,401)</u>

The annexed notes form part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025



	Note	September 30, 2025	September 30, 2024
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(1,261,638)	(4,595,349)
Adjustment for non-cash and other related items:			
Depreciation on operating fixed assets		-	4,027,331
Amortization of deferred income		(9,843,756)	-
Depreciation on right of use assets		-	556,018
Finance cost		9,843,756	-
Cash flow generated/(used in) from operating activities before working capital changes		(1,261,638)	(12,000)
Effect on cash flow due to working capital changes :			
(Increase) / decrease in current assets:			
Other receivables		-	-
Increase / (decrease) in current liabilities:			
Increase / (Decrease) in trade and other payables		(375,000)	-
Net cash used in working capital		(375,000)	-
Net cash generated from operating activities		(1,636,638)	(12,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Advance against sale of asset		13,102,857	-
Net cash generated from investing activities		13,102,857	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loan		(13,102,857)	-
Loan from directors and associates		2,850,000	12,000
Net cash (used in) financing activities		(10,252,857)	12,000
Net (decrease)/increase in cash and cash equivalents		1,213,362	-
Cash and cash equivalents at the beginning of the period		836,533	440,530
Cash and cash equivalents at the end of the period		2,049,895	440,530

The annexed notes form part of these financial statements.

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CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR



1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** The Zuma resources limited (formerly Bilal Fibres limited) ("The Company") is a public limited company, incorporated in Pakistan on April 13, 1987 under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017) and the shares of the company are listed on Pakistan Stock Exchange Limited. The principal business of the company is manufacture and sale of yarn. The geographical location and address of the company's business units including plant as follows

Business Unit	Geographical location and address
Registered office	4th floor building 90/50-B, Broadway, DHA Phase 8, Lahore
Manufacturing Plant	38.KM, Sheikhpura Road, Tehsil Jarranwala, District, Faisalabad

1.2 Change of Name

The Company has changed its name from Bilal Fibres Limited to Zuma resources Limited, after obtaining approval from the members through an Extraordinary General Meeting held on 10 September 2025, to align the corporate identity with the proposed business direction. The Securities and Exchange Commission of Pakistan (SECP) has also issued its acknowledgement regarding the change of Company name.

1.3 Increase in Share Capital

The authorized Capital of the Company has been increased from 15 millions to 35 millions. The Securities and Exchange Commission of Pakistan (SECP) has also issued its acknowledgement regarding the increase of authorized

1.4 Going Concern assumptions

Accumulated losses of the Company as on the reporting date are Rupees 151.057 million and the current liabilities exceed current assets by Rs. 87.945 million (June 30, 2025: Rs. 147.795 million). The operations of the Company were suspended in 2016 and the company has not been able to obtain enough finance to revive its operations due to poor economic conditions for spinning sector, high energy costs, high mark-up rates charged by banks and scarce availability of funds, however, the management has assessed the Company's financial position, future business prospects and cash flow forecasts and concluded that the Company has a reasonable expectation of continuing its operations in the foreseeable future.

However, in order to revive the business of the Company and resume commercial operations, the Company has finalized and alternative business operations in information technology and presented it to the shareholders for their respective approval.

The management believes that the implementation of the aforementioned plans will enable the Company to recommence commercial operations, strengthen its financial position and meet its obligations as they fall due. Accordingly, no adjustments have been made in these financial statements that would be required if the Company were unable to continue as a going concern.

2 BASIS OF PREPARATION

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

2.1 Statement of compliance

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 - Interim Financial Reporting, and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Change in accounting standards, interpretations and amendments to published approved accounting standards

a) Standards, interpretations and amendments to published approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2024. However, these do not have any significant impact on the Company's financial reporting.

b) Standards, interpretations and amendments to published approved accounting standards that are not yet effective

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2024. However, these will not have any impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial

2.3 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In this financial information, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

2.4 Accounting Estimates and Judgments

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key source of the estimates are the same as those that applied to the financial statements for the year ended June 30, 2025.

2.5 Functional currency

This financial information is prepared in Pak Rupees which is the Company's functional currency.

3 SIGNIFICANT ACCOUNTING POLICIES

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

ZUMA RESOURCES LTD (FORMERLY BILAL FIBRES LIMITED)
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)
FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025



	Note	September 30, 2025	June 30, 2025
		Rupees	
		September 30, 2025	June 30, 2025
		Rupees	
4	ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
	14,100,000 (June 30, 2025: 14,100,000) Ordinary shares		
	of Rs. 10 each Paid in cash		
	4.1	141,000,000	141,000,000
		141,000,000	141,000,000
4.1	The shareholders' are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction. There is no movement in share capital during the period.		
5	LOAN FROM DIRECTORS & SPONSORS		
	The Company has obtained an interest-free loan from its directors and sponsors. This financing was secured to support the Company's working capital needs. Per the terms of the arrangement, the loan is repayable at the sole discretion of the Company. Consequently, it does not have a fixed repayment date or a contractual obligation for the Company to deliver cash or other financial assets to the lenders. Based on the terms of this arrangement and in accordance with Technical Release (TR - 32) of the Institute of		
6	CONTINGENCIES AND COMMITMENTS		
	Contingencies and commitments are same as at June 30, 2025		
7	TRANSACTION WITH RELATED PARTIES		
	The related parties comprise of associated undertakings, other related companies and key management personnel. The company in the normal course of business carried out transactions		
8	GENERAL		
8.1	There are no other significant activities since June 30, 2025 affecting the interim financial		
8.2	Figures have been rounded off to the nearest Rupee.		
9	DATE OF AUTHORIZATION FOR ISSUE		
	This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on Dec 31, 2025		

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR