

April 27, 2026

Ref # ZAL/PSX/BOD 042707-2026

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

Subject: **Financial Results of Zarea Limited (ZAL) for the period ended March 31, 2026**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held at 11:30 a.m. on Monday April 27, 2026 recommended the following;

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

In compliance to Notice PSX/No. 062 dated January 10, 2025; the following consolidate and standalone financial statements of the Company for the period ended March 31 , 2026 are attached herewith

- Statement of Financial Position;
- Statement of Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows

The Quarterly Report of the company for the 3rd quarter ended Mar 31, 2026 will be transmitted through PUCARS separately, within the specified time & shall also be made available on the Company's Website "<https://zarea.com>".

Yours truly,
For ZAREA LIMITED



Company Secretary
Enclose: Annexures



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

Zarea Limited

CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS FOR THE
NINE MONTHS PERIOD ENDED
March 31, 2026

ZAREA LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

		(Un-Audited)	(Audited)
	Notes	March 2026	June 2025
Rupees			
<u>NON-CURRENT ASSETS</u>			
Property and equipments	4	450,203,186	143,169,293
Intangible Assets	5	146,780,943	44,054,984
Long term Security Deposits		2,230,875	2,230,875
		599,215,003	189,455,152
<u>CURRENT ASSETS</u>			
Short term Investment	6	2,356,657,718	792,460,397
Advances for Commodities		62,231,663	218,179,017
Stock in Trade		529,046,909	378,336,417
Trade and Other receivables		326,121,884	466,897,834
Advances, Deposits & Prepayments		39,924,728	39,962,006
Cash and bank balances		378,615,573	324,062,187
		3,692,598,475	2,219,897,858
<u>TOTAL ASSETS</u>		<u>4,291,813,478</u>	<u>2,409,353,010</u>
<u>EQUITY AND LIABILITIES</u>			
Share capital			
Authorized capital			
400,000,000 ordinary shares of Re. 1/- each		400,000,000	400,000,000
Issued, subscribed & paid-up capital			
200,000,000 ordinary shares of Re.1/- each fully paid in cash	7	262,500,000	262,500,000
Share Premium		916,025,952	916,025,952
Foreign Exchange reserves		(3,118,345)	-
NCI		199,536	199,536
Reserves		1,682,455,395	1,097,756,153
		2,858,062,538	2,276,481,641
<u>NON-CURRENT LIABILITIES</u>			
Provision for gratuity		3,170,000	1,995,000
Long term bank financing		16,086,798	27,732,553
		19,256,798	29,727,553
<u>CURRENT LIABILITIES</u>			
Trade and Other Payables		377,821,476	89,502,261
Islamic Financing - Sukuk		1,021,433,333	-
Current portion of the bank financing		15,239,333	13,641,555
		1,414,494,142	103,143,816
<u>TOTAL EQUITY AND LIABILITIES</u>		<u>4,291,813,478</u>	<u>2,409,353,010</u>
Contingencies and Commitments	8	-	-

The annexed notes 1 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE


**CHIEF FINANCIAL
OFFICER**


DIRECTOR

ZAREA LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

	Notes	Nine months ended		Quarter ended	
		March 2026 (Un-Audited)	March 2025 (Un-Audited)	March 2026 (Un-Audited)	March 2025 (Un-Audited)
Rupees					
Revenue	9	2,108,057,899	805,415,550	841,142,130	438,642,568
Cost of Sales		(1,522,669,936)	(436,107,913)	(637,408,722)	(297,956,666)
Gross profit		585,387,963	369,307,637	203,733,408	140,685,902
Administrative and General Expenses		(103,801,251)	(35,846,078)	(41,333,705)	(18,362,878)
Selling and Distribution Expenses		(122,187,919)	(39,733,916)	(25,200,731)	(17,342,108)
Other Income / (loss)		513,940,596	160,787,527	(396,918,832)	29,608,353
Finance Costs		(26,140,146)	(1,004,095)	(23,017,914)	(923,387)
Profit before taxation		847,199,243	453,511,075	(282,737,775)	133,665,882
Taxation		-	-	-	-
Net profit after taxation		847,199,243	453,511,075	(282,737,775)	133,665,882
Other Comprehensive Income		(3,118,345)	-	(989,857)	-
Total Comprehensive Income		844,080,898	453,511,075	(281,747,918)	133,665,882
Basic & Diluted earning per share	10	3.22	1.73	(1.08)	0.51

The annexed notes 1 to 13 form an integral part of these financial statements.

Attributable to:

-Owners of Zarea	844,080,898	453,511,539	(281,747,918)	133,665,882
-NCI	-	(464)	-	-



CHIEF EXECUTIVE



CHIEF FINANCIAL
OFFICER




DIRECTOR

ZAREA LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

Particulars	Issued, subscribed and paid-up capital	Capital Reserves				Revenue Reserves	Total equity attributable to shareholders of parent company	Non-Controlling Interest	Total Equity
		Share Premium	Foreign currency translation reserves	Unrealized (loss)/gain on investment at fair value through OCI	Unappropriated profit				
Balance as at July 1, 2024 (Audited)	200,000,000	-	-	-	426,855,624	626,855,624	225,000	627,080,624	
Profit for the period	-	-	-	-	453,511,075	453,511,075	(464)	453,510,611	
Other Comprehensive Income	-	-	-	-	-	-	-	-	
Issuance of Shares	62,500,000	967,050,250.00	-	-	-	1,029,550,250	-	1,029,550,250	
Share Issuance Expense	-	(51,024,298.00)	-	-	-	(51,024,298)	-	(51,024,298)	
Balance as at March 31, 2025 (Un-Audited)	262,500,000	916,025,952	-	-	880,366,699	2,058,892,651	224,536	2,059,117,187	
Balance as at 01-July 2025 (Audited)	262,500,000	916,025,952	-	-	1,097,756,153	2,276,282,105	199,536	2,276,481,641	
Profit for the period	-	-	-	-	847,199,243	847,199,243	-	847,199,243	
Other Comprehensive Income	-	-	(3,118,345)	-	-	(3,118,345)	-	(3,118,345)	
Final Cash Dividend for the Year ended 30 June 20:	-	-	-	-	(262,500,000)	(262,500,000)	-	(262,500,000)	
(262,500,000 shares @ Rs 1 per Share)	-	-	-	-	-	-	-	-	
Balance as at March 31, 2026 (Un-Audited)	262,500,000	916,025,952	(3,118,345)	-	1,682,455,395	2,857,863,002	199,536	2,858,062,538	

The annexed notes 1 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

ZAREA LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

	<i>Notes</i>	March 2026	March 2025
		(Un-Audited)	(Un-Audited)
		<u>Rupees</u>	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		847,199,243	453,512,931
<u>Adjustment for non-cash items</u>			
Depreciation & Amortization		27,633,268	7,151,157
Capital Gain		(264,654,771)	(160,787,527)
Finance costs		25,457,922	1,002,238
Operating profit before working capital changes		<u>635,635,662</u>	<u>300,878,799</u>
Working capital changes			
(Increase) / decrease in current assets			
Trade and Other Receivables		140,775,950	39,302,078
Advances, Deposits and Prepayments		37,278	(6,745,500)
Advances against Commodities		155,947,354	141,206,899
Stock in Trade		(150,710,492)	-
Increase / (decrease) in current liabilities			
Trade and Other Payables		289,604,480	(44,424)
Finance Costs paid		(4,134,854)	(1,002,238)
		<u>431,519,715</u>	<u>172,716,815</u>
Net cash flows from operating activities		<u><u>1,067,155,377</u></u>	<u><u>473,595,614</u></u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share Capital		-	62,500,000
Share Premium		-	967,050,250
Bank Financing		(10,047,976)	44,467,931
Islamic Financing - Sukuk		1,000,000,000	-
Dividend Paid		(262,500,000)	-
Sukuks /Share Issuance Expense		-	(51,024,298)
Net cash flows from financing activities		<u>727,452,024</u>	<u>1,022,993,883</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, Vehicle and Equipment		(327,937,086)	(94,574,576)
Intangible Assets		(109,456,035)	(8,850,000)
Short term Investments		(1,299,542,549)	(1,464,122,234)
Net cash flows from investing activities		<u>(1,736,935,670)</u>	<u>(1,567,546,810)</u>
Net increase in cash and cash equivalents		<u>57,671,731</u>	<u>(70,957,313)</u>
Cash and cash equivalents at the beginning of the period		324,062,187	93,013,441
Net foreign currency exchange differences		(3,118,345)	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u><u>378,615,573</u></u>	<u><u>22,056,128</u></u>

The annexed notes 1 to 13 form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL
OFFICER



DIRECTOR

Zarea Limited

**STANDALONE CONDENSED INTERIM
FINANCIAL STATEMENTS FOR THE
NINE MONTHS PERIOD ENDED
March 31, 2026**

ZAREA LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

		(Un-Audited)	(Audited)
	Notes	March 2026	June 2025
Rupees			
NON-CURRENT ASSETS			
Property and equipments	4	450,203,186	143,169,293
Intangible Assets	5	146,780,943	44,054,984
Long term Security Deposits		2,230,875	2,230,875
Investment in Subsidiaries	6	117,300,000	750,000
		716,515,003	190,205,152
CURRENT ASSETS			
Short term Investment	7	2,356,338,785	792,460,397
Advances for Commodities		62,231,663	218,179,017
Stock in Trade		529,046,909	378,336,417
Trade and Other receivables		326,321,884	466,997,834
Advances & Prepayments		39,924,728	39,962,006
Cash and bank balances		206,069,898	323,064,043
		3,519,933,867	2,218,999,714
TOTAL ASSETS		4,236,448,870	2,409,204,866
EQUITY AND LIABILITIES			
Share capital			
Authorized capital			
400,000,000 ordinary shares of Re. 1/- each		400,000,000	400,000,000
Issued, subscribed & paid-up capital			
200,000,000 ordinary shares of Re.1/- each fully paid in cash	8	262,500,000	262,500,000
Share Premium		916,025,952	916,025,952
Reserves		1,661,886,355	1,097,907,545
		2,840,412,307	2,276,433,497
NON-CURRENT LIABILITIES			
Provision for gratuity		3,170,000	1,995,000
Long term bank financing		16,086,798	27,732,553
		19,256,798	29,727,553
CURRENT LIABILITIES			
Trade and Other Payables		340,107,099	89,402,261
Islamic Financing - Sukuk		1,021,433,333	-
Current portion of the bank financing		15,239,333	13,641,555
		1,376,779,765	103,043,816
TOTAL EQUITY AND LIABILITIES		4,236,448,870	2,409,204,866
Contingencies and Commitments	9	-	-

The annexed notes 1 to 14 form an integral part of these financial statements.



CHIEF EXECUTIVE



**CHIEF FINANCIAL
OFFICER**



DIRECTOR

ZAREA LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

	Notes	Nine months ended		Quarter ended	
		March 2026 (Un-Audited)	March 2025 (Un-Audited)	March 2026 (Un-Audited)	March 2025 (Un-Audited)
Rupees					
Revenue	10	2,108,057,899	805,415,550	841,142,130	438,642,568
Cost of Sales		(1,522,669,936)	(436,107,913)	(637,408,722)	(297,956,666)
Gross profit		585,387,963	369,307,637	203,733,408	140,685,902
Administrative and General Expenses		(103,739,313)	(35,846,078)	(41,310,278)	(18,362,878)
Selling and Distribution Expenses		(122,187,919)	(39,733,916)	(25,200,731)	(17,342,108)
Other income / (loss)		492,973,666	160,787,527	(411,178,416)	29,608,353
Finance Costs		(25,955,587)	(1,002,238)	(22,851,016)	(923,386)
Profit before taxation		826,478,811	453,512,932	(296,807,034)	133,665,883
Taxation		-	-	-	-
Net profit after taxation		826,478,811	453,512,932	(296,807,034)	133,665,883
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		826,478,811	453,512,932	(296,807,034)	133,665,883
Basic & Diluted earning per share	11	3.15	1.73	(1.13)	0.51

The annexed notes 1 to 14 form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL
OFFICER



DIRECTOR

ZAREA LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

Particulars	Issued, subscribed and paid-up capital	Capital Reserves		Revenue Reserves	Total Equity
		Share Premium	Unrealized (loss)/gain on investment at fair value through OCI	Unappropriated profit	
Balance as at July 1, 2024 (Audited)	200,000,000	-	-	426,855,624	626,855,624
Profit for the period	-	-	-	453,512,932	453,512,932
Other Comprehensive Income	-	-	-	-	-
Issuance of Shares	62,500,000	967,050,250	-	-	1,029,550,250
Share Issuance Expense	-	(51,024,298.00)	-	-	(51,024,298)
Balance as at March 31, 2025 (Un-Audited)	200,000,000	-	-	880,368,556	2,058,894,508
Balance as at 01-July 2025 (Audited)	262,500,000	916,025,952	-	1,097,907,545	2,276,433,497
Profit for the period	-	-	-	826,478,811	826,478,811
Other Comprehensive Income	-	-	-	-	-
Final Cash Dividend for the year ended 30 june 20: (262,500,000 shares @ Rs 1 per Share)	-	-	-	(262,500,000)	(262,500,000)
Balance as at March 31, 2026 (Un-Audited)	262,500,000	916,025,952	-	1,661,886,355	2,840,412,307

The annexed notes 1 to 14 form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

ZAREA LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

	<i>Notes</i>	March 2026	March 2025
		(Un-Audited)	(Un-Audited)
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		826,478,811	453,512,931
Adjustment for non-cash items			
Depreciation & Amortization		27,633,269	7,151,157
Capital Gain		(243,689,172)	(160,787,527)
Finance costs		25,955,587	1,002,238
Operating profit before working capital changes		636,378,495	300,878,799
Working capital changes			
(Increase) / decrease in current assets			
Trade and Other Receivables		140,675,950	39,302,078
Advances, Deposits and Prepayments		37,278	(6,745,500)
Advances against Commodities		155,947,354	141,206,899
Stock in Trade		(150,710,492)	-
Increase / (decrease) in current liabilities			
Trade and Other Payables		251,990,103	(44,424)
Finance Costs paid		(4,632,519)	(1,002,238)
		393,307,673	172,716,815
Net cash flows from operating activities		1,029,686,168	473,595,614
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share Capital		-	62,500,000
Share Premium		-	967,050,250
Bank Financing		(10,047,976)	44,467,931
Islamic Financing - Sukuk		1,000,000,000	-
Dividend Paid		(262,500,000)	-
Sukuks /Share Issuance Expense		-	(51,024,298)
Net cash flows from financing activities		727,452,024	1,022,993,883
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, Vehicle and Equipment		(327,937,086)	(94,574,576)
Intangible Assets		(109,456,035)	(8,850,000)
Short term Investments		(1,320,189,216)	(1,464,122,234)
Investment in Subsidiary		(116,550,000)	-
Net cash flows from investing activities		(1,874,132,337)	(1,567,546,810)
Net increase in cash and cash equivalents		(116,994,145)	(70,957,313)
Cash and cash equivalents at the beginning of the period		323,064,043	93,013,441
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		206,069,898	22,056,128

The annexed notes 1 to 14 form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL
OFFICER



DIRECTOR