

Zarea Limited **3rd Quarter** Report 2025-26

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Company Information

Board of Directors

Mrs. Misbah Momin	Chairperson/Director
Mr. Ali Alam Qamar	C.E.O/Director
Mr. Sohail Wajahat Siddiqui	Independent Director
Mr. Muhammad Afzal Chaudhry	Independent Director
Mr. Juneid Akram	Non-Executive Director
Mr. Nouman Ul Hassan	Executive Director
Mrs. Meezan Fahd Mukhtar	Non-Executive Director

Chief Financial Officer

Muhammad Usman Ameer ACA

Company Secretary

Syed Muhammad Akram

Head of Internal Auditor

Muhammad Usman Arshad

Audit Committee

Mr. Muhammad Afzal Chaudhry	Chairman
Mr. Juneid Akram	Member
Mrs. Meezan Fahd Mukhtar	Member

Human Resource & Remuneration Committee

Mr. Sohail Wajahat Siddiqui	Chairman
Mr. Ali Alam Qamar	Member
Mrs. Meezan Fahd Mukhtar	Member

Company Registration

0158011

Company National Tax Number (NTN)

8379488

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountant

Legal Counsel

Hassan and Company

Share Registrar

THK Associates (Pvt) Limited.
Plot No. 32-C Jami Commercial Street 2, D.H,
Tel: 021-111-000-322, Fax: 032-35310190

Bankers

Meezan Bank Limited
Bank Alfalah Limited
Faysal Bank Limited
United Bank Limited
Muslim Commercial Bank Limited

Shariah Advisor

Al Hilal Shariah Advisors (Pvt.) Limited

Registered Head Office

Delta 6 Office No. 6011, NASTP, Abid Majeed
Road Lahore Cantt.

Other Office

Pak Austria Fachhochschule:
Institute of Applied Science and Technology
(Special Technology Zone), Mang Haripur

Directors' Report

The Board of Directors of Zarea Limited is pleased to present the Directors' Report along with the consolidated and unconsolidated financial statements for the nine-month period ended March 31, 2026.



Group Overview

Zarea Limited ("the Company") was incorporated in Pakistan on September 16, 2020 as a private limited company under the Companies Act, 2017, with its registered office at 6011, Delta-6 NASTP, Abid Majeed Road, Cantt., Lahore, Pakistan. The Company was converted into a public limited company on April 15, 2024 and was subsequently listed on the Pakistan Stock Exchange (PSX) on February 28, 2025 through an Initial Public Offering (IPO). The Company functions as a holding company and has two subsidiaries: Zarea Agri-Tech (Private) Limited, incorporated on March 4, 2024 under the Companies Act, 2017, and Zarea Commerce FZCO, incorporated on July 14, 2025 in IFZA Free Zone, United Arab Emirates. The principal business activities of the subsidiaries include e-commerce, information technology services, management consultancy, and agricultural commodities operations.



Principal Activities

The Company operates one of Pakistan's leading online B2B marketplaces, connecting buyers and sellers of commodities through a proprietary technology platform. Revenue is primarily derived from Platform Usage Fees (PUF) on transactions executed via its e-commerce platform, as well as from the purchase and sale of agricultural commodities facilitated on the platform. In addition, the Company generates income from short-term investments in equities, fixed-income securities, and mutual fund units. Leveraging technology to streamline operations and enhance user experience, the Company is continuously investing in digital innovation to strengthen its market position. It remains firmly committed to environmental, social, and governance (ESG) principles, embedding responsible business practices, operational integrity, ethical governance, and full regulatory compliance at the core of its activities.



Financial Performance of the Group

During the nine months period ended March 31, 2026, the Group recorded consolidated revenue of PKR 2,108.06 million, as compared to PKR 805.42 million in the corresponding period last year, reflecting a growth of 161.7%. The increase in revenue was primarily attributable to higher trading volumes, expansion into new commodity categories, and growth in the active customer base on the platform.

Gross profit increased to PKR 585.39 million from PKR 369.31 million in the corresponding period, representing an increase of 58.5%, driven by improved scale efficiencies and better margins.

Administrative and selling expenses increased in line with business expansion, reflecting continued investment in human capital, logistics infrastructure, and technology to support future growth.

Other income amounted to PKR 513.94 million (March 2025: PKR 160.79 million), contributing significantly to overall profitability during the period. As compared to the last quarter, the company recorded a decline in other income owing due to broader geopolitical tensions and short-term market volatility, market conditions have since strengthened, supporting a recovery in portfolio performance. The company remains confident in its treasury strategy positioning it to capitalize on future market opportunities while enhancing shareholder value.

Profit before taxation increased to PKR 847.20 million, compared to PKR 453.51 million in the corresponding period last year, reflecting an increase of 86.8%. After accounting for other comprehensive loss of PKR 3.12 million, total comprehensive income for the period amounted to PKR 844.08 million.

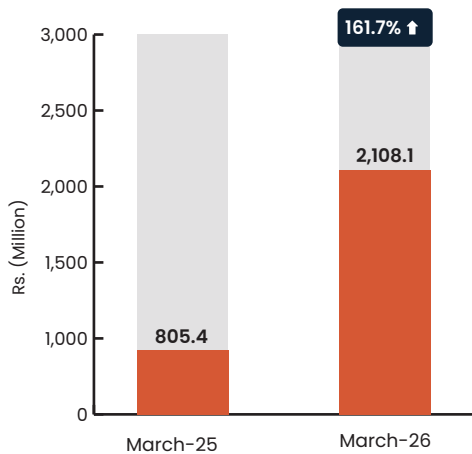
Basic and diluted earnings per share increased to PKR 3.22, as compared to PKR 1.73 in the corresponding period last year.

The Group remains focused on sustainable expansion, operational efficiency, prudent financial management, and strengthening its regional footprint.

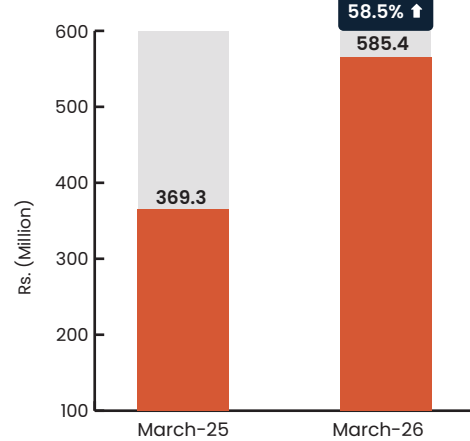
The Group's performance during the nine months under review is summarized below:

	Nine Months Ended March 31, 2026 (Un-audited)	Nine Months Ended March 31, 2025 (Un-audited)
Revenue	2,108,057,899	805,415,550
Gross Profit	585,387,963	369,307,637
Profit After Taxation	847,199,243	453,511,075
Earnings Per Share (PKR)	3.22	1.73
Total Assets	4,291,813,478	2,409,353,010

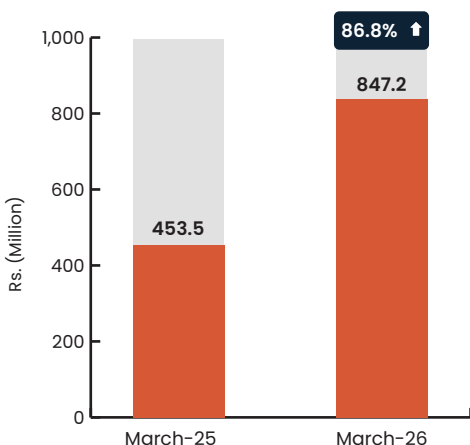
Revenue



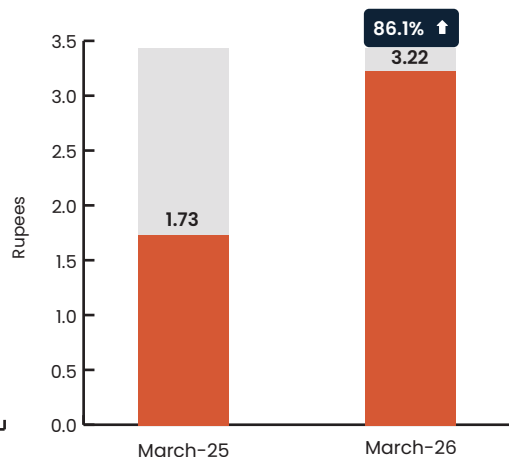
Gross Profit



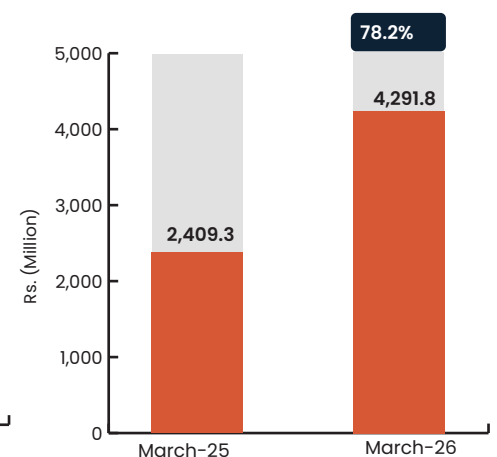
Profit After Taxation



Earnings Per Share



Total Assets





Future outlook & Prospects for Growth

Looking ahead, Zarea remains firmly focused on building scale, enhancing efficiency and technology, and expanding its footprint across Pakistan and beyond. The Company sees significant opportunity in digital procurement, industrial inputs, and agri grains and biomass, supported by a recovering macroeconomic environment and rising demand for sustainable supply chain solutions. With continued investments in technology, logistics, and value-added processing, Zarea is positioned to capture new growth avenues, diversify revenue streams, and strengthen its role as a leading B2B marketplace. These initiatives will not only reinforce the Company's domestic leadership but also open pathways to establish Zarea as a regional commodities player, aligned with global trends in digitization and green energy.



Expansion Plan

During the period under review, Zarea accelerated the execution of its strategic roadmap while laying the foundation for its next phase of expansion. The Company's growth plan remains focused on strengthening technology leadership, deepening supply chain integration, enhancing operational scalability, and optimizing capital structure to support sustainable long-term growth and future regional expansion.



Technology & Digital Leadership

The Company has initiated an AI-led digital transformation, including AI-powered supplier management, intelligent procurement systems, and custom SCM software integrated with its ERP. This is supported by enhanced data infrastructure, cloud capabilities, IoT-enabled real-time tracking, and automation through RPA, strengthening Zarea's transition to a fully digitized, data-driven, and scalable supply chain platform.



Agri-Value Chain Expansion & Processing Capabilities

The Company expanded its footprint across the agricultural value chain through the processing and packaging of products such as corn silage and agribiomass. This enhances product quality, shelf life, and bulk handling efficiency while improving margins. In parallel, Zarea has initiated expansion into core agricultural grains, including wheat, rice/paddy, and corn, broadening its agri-commodities portfolio and strengthening its role across procurement, aggregation, and distribution within the agricultural ecosystem.



Participation in Wheat Policy 2026

The Company is entering into the Government of Punjab Wheat Policy 2026, positioning itself as an active participant in the regulated wheat procurement and distribution ecosystem. This strategic move is expected to enhance market access, strengthen supply chain integration, and support national food security initiatives while creating new growth avenues for the Company.



Electronic Warehouse Receipt (EWR) Transformation

The Company is progressing toward converting its warehouses into Electronic Warehouse Receipt (EWR) compliant facilities, with a target to transition all warehouses within the next two years. This initiative will enhance transparency, improve access to financing, increase operational efficiency, and boost trade liquidity across its ecosystem.



In-House Logistics Infrastructure

The company has commenced investment in a dedicated logistics arm to improve delivery efficiency, enhance operational control, reduce third-party reliance, and create scalable distribution capabilities. This strategic move is expected to optimize turnaround times, reduce operational friction, and strengthen customer experience.



Governance & Organizational Strengthening

The Company is implementing structured Enterprise Risk Management (ERM) and Human Resource Management (HRM) frameworks to institutionalize risk oversight, enhance governance standards, strengthen internal controls, and build organizational depth to support scalable and sustainable growth.



Corporate Social Responsibility (CSR)

The Company is committed to responsible corporate citizenship and sustainable community development. Its CSR initiatives focus on education, access to essential resources, and environmentally responsible practices. Through its platform, the Company aims to create inclusive opportunities for small businesses and underserved segments while contributing to long-term social impact.



Through these initiatives, Zarea is building an integrated, technology-driven commodities ecosystem with enhanced operational resilience, governance strength, and scalable growth potential in both domestic and international markets.



Acknowledgement

The Board of Directors extends heartfelt gratitude to all stakeholders, including customers, banks, suppliers, contractors, and shareholders, for their unwavering support and confidence. We also express our gratitude to our dedicated employees for their hard work and commitment during this period. Our commitment remains steadfast in serving the best interests of all stakeholders and contributing to the overall welfare of our country.

For & on behalf of the board



Mr. Ali Alam Qamar
Chief Executive Officer



Mr. Nouman ul Hassan
Director



CONSOLIDATED
CONDENSED INTERIM
**FINANCIAL
STATEMENTS**

for the nine months ended
March 31, 2026



ZAREA LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at March 31, 2026 (Un Audited)

		(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
		599,215,003	189,455,152
CURRENT ASSETS			
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
TOTAL ASSETS		4,291,813,478	2,409,353,010
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	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
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		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
TOTAL EQUITY AND LIABILITIES		4,291,813,478	2,409,353,010
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				
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	-	-	-	-	453,511,539	453,511,539	(464)	453,511,075
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	-	-	880,367,163	2,058,893,115	224,536	2,059,117,651
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)
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		847,199,243	453,512,931
Adjustment for non-cash items			
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>1,067,155,377</u>	<u>473,595,614</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>378,615,573</u>	<u>22,056,128</u>

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



CHIEF EXECUTIVE



CHIEF FINANCIAL
OFFICER



DIRECTOR

ZAREA LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

1 The Group and its Operations

The Group comprises of :

- > Zarea Limited - Holding Company
- > Zarea Agri Tech Private Limited - Subsidiary Company (75% Owned by Zarea Limited and 25% Owned by Goldfinger Private Limited
- > Zarea Commerce FZCO- Subsidiary Company (100% owned by Zarea Limited)

Zarea Limited-Holding Company is registered as a public limited company in Pakistan . The company was incorporated on 16 September 2020 under the Companies Act, 2017.

The company operates an online marketplace that connects buyers and sellers through a proprietary software platform. It generates revenue primarily through platform usage fees through its e-commerce platform and through trading of agricultural commodities. The company also earns profit through its short-term investments in shares and mutual fund units.

The company's registered office is situated at 6011- Delta 6 NASTP, Abid Majeed Rd, Lahore Cantt.

Subsidiary Company (Zarea Agri-Tech) is a Private Limited company . The company was incorporated on 01-March 2024 under the Companies Act, 2017.

The principal activity of the company is to sale and purchase of Commodities

The company's registered office is situated at 6011- Delta 6 NASTP, Abid Majeed Rd, Lahore Cantt.

Subsidiary Company (Zarea Commerce FZCO) is a private company incorporated on July 14th, 2025. The principal activity of the company is consultancy of information technology, management consultancy, E-commerce and general trading. The company's registered office is situated at Building A1, Dubai Digital Park, Dubai Silicon Oasis, Dubai, United Arab Emirates

2 BASIS OF PREPARATION

The material accounting policies applied in the preparation of these financial statements are set out below:

2.1 Statement of compliance

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

International Financial Reporting Standard (IAS) 34 issued by International Accounting Standards Board (IASB) as notified under the Companies Act,

Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** This condensed interim financial statements comprises the condensed interim statement of financial position of the Group, as at 31 March 2026 and the related condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes forming part thereof.
- 2.3** The condensed interim financial statements do not include all the information and disclosures required in an annual financial statements and should be read in conjunction with the financial statements for the year ended June 30, 2025.
- 2.4** Comparative statement of financial statements numbers are extracted from the annual audited financial statements of the Group for the year ended 30 June 2025, whereas comparatives of condensed interim statement of profit or loss account and other comprehensive income, statement of cash flows and statement of changes in equity are stated from unaudited condensed interim financial statements of the Group for the nine months period ended 31 March, 2026.

ZAREA LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

2.5 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates. These financial statements are presented in Pak Rupees, which is the Group's functional currency.

3 Critical assumptions and estimates

The preparation of these condensed unconsolidated interim financial statements, in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the annual financial statements as at and for the year ended June 30, 2025.

3.1 Significant accounting policies

The accounting policies adopted for the preparation of this condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2025

ZAREA LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026

4

Property & Equipment

Particulars	2024-25 (Audited)									
	COST			DEPRECIATION						
	As at July 01, 2024	Additions	Disposals	As at July 01, 2024	For the year	Adjustment				
							As at June 30, 2025	Net book value as at June 30, 2025		
				Rate						
				%age						
Computers	12,171,960	8,610,000	-	20,781,960	10	2,402,444	1,769,725	-	4,172,168	16,609,792
Office Equipment	7,931,931	14,188,500	-	22,120,431	10	687,450	1,550,913	-	2,238,363	19,882,067
Furniture	9,615,755	10,719,560	-	20,335,315	10	738,339	1,759,634	-	2,497,973	17,837,342
Vehicles	-	91,807,836	-	91,807,836	10	-	2,967,743	-	2,967,743	88,840,093
	29,719,646	125,325,896	-	155,045,542		3,828,233	8,048,016	-	11,876,248	143,169,293

2025-26 (Un-Audited)

Particulars	2025-26 (Un-Audited)									
	COST			DEPRECIATION						
	As at July 01, 2025	Additions	Disposals	As at July 01, 2025	For the year	Adjustment				
							As at March 31, 2026	Net book value as at March 31, 2026		
				Rate						
				%age						
Computers	20,781,960	8,641,646	-	29,423,606	10	4,172,168	1,987,775	-	6,159,943	23,263,663
Office Equipment	22,120,431	10,476,060	-	32,596,491	10	2,238,363	2,254,762	-	4,493,125	28,103,366
Furniture	20,335,315	18,765,180	-	39,100,495	10	2,497,973	2,407,788	-	4,905,761	34,194,734
Logistics Vehicles	-	270,218,500	-	270,218,500	10	-	6,888,889	-	6,888,889	263,329,611
Vehicles	91,807,836	19,835,700	-	111,643,536	10	2,967,743	7,363,981	-	10,331,724	101,311,812
	155,045,542	327,937,086	-	482,982,628		11,876,248	20,903,195	-	32,779,442	450,203,186

ZAREA LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026

5

Intangible assets

Particulars	2024-25 (Audited)				2025-26 (Un-Audited)				
	As at July 01, 2024	Additions	Disposals	As at June 30, 2025	As at July 01, 2024	For the year	Adjustment	As at June 30, 2025	Net book value as at June 30, 2025
	<i>R u p e e s</i>					<i>R u p e e s</i>			
Software	23,170,378	25,103,400	-	48,273,778	1,112,001	3,106,793	-	4,218,794	44,054,984
	23,170,378	25,103,400	-	48,273,778	1,112,001	3,106,793	-	4,218,794	44,054,984
2025-26 (Un-Audited)									
Particulars	COST				Amortization				
	As at July 01, 2025	Additions	Disposals	As at March 31, 2026	As at July 01, 2025	For the year	Adjustment	As at March 31, 2026	Net book value as at March 31, 2026
	<i>R u p e e s</i>								
				Rate					
				% age					
Software	48,273,778	109,456,035	-	157,729,813	10	4,218,794	6,730,076	-	10,948,870
	48,273,778	109,456,035	-	157,729,813		4,218,794	6,730,076	-	10,948,870
									146,780,943
									146,780,943

ZAREA LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2025

6 Short term Investment

	Carrying Value		Fair Value	
	March 2026 (Un-Audited)	2025 June (Audited)	March 2026 (Un-Audited)	2025 June (Audited)
Investment in Shares	2,457,986,624	391,238,773	2,098,824,859	421,083,823
Investment in options	2,130,349	-	318,933	-
Investment in Mutual Funds	251,631,895	382,844,139	257,513,926	371,376,575
	<u>2,711,748,868</u>	<u>774,082,912</u>	<u>2,356,657,718</u>	<u>792,460,397</u>

6.1 Investments are measured at fair value through profit or loss

7 Share Capital

Authorized Share Capital

Authorized share capital
400,000,000 (2025: 400,000,000) ordinary shares of Re. 1 (2025: Re 1) each fully paid in cash

Issued, subscribed and-paid up capital

Issued, subscribed and-paid up capital
262,500,000 (2025: 262,000,000) ordinary shares of Rs. 1 (2025: Re 1) each fully paid in cash

Share premium on issue of shares

Share Issuance Expense

	March 2026 (Un-Audited)	June 2025 (Audited)
Authorized share capital	400,000,000	400,000,000
Issued, subscribed and-paid up capital	262,500,000	262,500,000
Share premium on issue of shares	967,050,250	967,050,250
Share Issuance Expense	(51,024,298)	(51,024,298)
	<u>916,025,952</u>	<u>916,025,952</u>

7.1 The Company has been listed on the Pakistan Stock Exchange on February 28, 2025, and issued 62,500,000 shares to the general public at a premium of Rs. 967,050,250. Premium received over and above face value of the shares issued to general public through IPO amounting to Rs. 967.050 million out of which Rs. 51.024 million had been utilized under section 81 of the Companies Act, 2017 during the year ended June 30, 2025.

8 Contingencies and Commitments

There are no contingencies and commitment appearing at the date of statement of financial position.

9 Revenue

		Nine months ended		Quarter ended	
		March 2026 (Un-Audited)	March 2025 (Un-Audited)	March 2026 (Un-Audited)	March 2025 (Un-Audited)
Platform Usage Fee	9.1	317,259,317	293,615,029	96,057,250	75,154,505
Sale of Agriculture Commodities	9.2	1,790,798,582	511,800,521	745,084,880	363,488,063
		<u>2,108,057,899</u>	<u>805,415,550</u>	<u>841,142,130</u>	<u>438,642,568</u>

9.1 This is the platform usage fee charged by the company for allowing access to the application. The company charges a platform usage fee of each transaction.

9.2 The sale of agriculture commodities is conducted through the e-commerce platform, with the selling price recognized as revenue. Excess of selling price over cost of the commodities is gain of the Company instead of earning a platform usage fee, reflecting the Company's direct involvement in its procurement.

10 Earning per Share - Basic & Diluted

	Nine months ended		Quarter ended	
	March 2026 (Un-Audited)	March 2025 (Un-Audited)	March 2026 (Un-Audited)	March 2025 (Un-Audited)
There is no dilutive effect on the basic earnings per share which is based on:				
Profit after taxation	844,080,898	453,511,075	(282,737,774.71)	133,665,881.71
Weighted average number of ordinary shares	262,500,000	262,500,000	262,500,000.00	262,500,000.00
Basic earning per share	<u>3.22</u>	<u>1.73</u>	<u>(1.08)</u>	<u>0.51</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2025

11 Utilization of IPO Proceeds

Below is the summary of utilization of proceeds from IPO as at March 31, 2026.

	March 31, 2026 Rupees (Un-Audited)
<i>IPO Proceeds</i>	
Receipt against issue of 62,500,000 ordinary shares	1,029,579,750
Return on investment in mutual fund	53,267,469
IPO related expenses	(51,024,298)
	1,031,822,921
<i>Proceeds Utilization in</i>	
Working Capital	(475,458,337)
Logistics	(240,000,000)
Technology	(125,000,000)
Marketing	(81,364,584)
Office and Vehicles	(60,000,000)
Human Resource	(50,000,000)
	(1,031,822,921)
Balance Amount	-

12 Date of Authorization for issue

These financial statements were issued on April 27, 2026 by the board of directors of the Company.

13 General

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR



STANDALONE
CONDENSED INTERIM
**FINANCIAL
STATEMENTS**

for the nine months 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			
<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
Investment in Subsidiaries	6	117,300,000	750,000
		716,515,003	190,205,152
<u>CURRENT ASSETS</u>			
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
<u>TOTAL ASSETS</u>		4,236,448,870	2,409,204,866
<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	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
<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		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
<u>TOTAL EQUITY AND LIABILITIES</u>		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

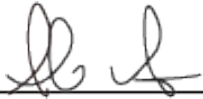

**CHIEF FINANCIAL
OFFICER**


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		
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
<u>Adjustment for non-cash items</u>			
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

ZAREA LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

1 The Company and its Operations

The Company was incorporated in Pakistan on 16 September, 2020 as a private limited company, under the Companies Act, 2017 having registered office at 6011, Delta-6 NASTP, Abid Majeed Road Cantt. Lahore Pakistan. The company converted into Public Limited Company on April 15, 2024 and listed on Pakistan Stock Exchange (PSX) on 28 February 2025 through Initial Public Offer (IPO).

The company operates an online marketplace that connects buyers and sellers through a proprietary software platform. It generates revenue primarily through platform usage fees through its e-commerce platform and from the direct purchase and sale of agriculture commodities. The Company utilizes technology to streamline operations and improve user experience across its platform. It is committed to environmental, social, and governance (ESG) principles, with a focus on responsible business practices, operational integrity, ethical governance, and regulatory compliance.

The company's registered office is situated at 6011-Delta-6, NASTP, Abid Majeed Road, Lahore Cantt.

2 BASIS OF PREPARATION

The material accounting policies applied in the preparation of these financial statements are set out below:

2.1 Statement of compliance

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

International Financial Reporting Standard (IAS) 34 issued by International Accounting Standards Board (IASB) as notified under the Companies Act,

Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 This condensed interim financial statements comprises the condensed interim statement of financial position of the Company, as at 31 March 2026 and the related condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes forming part thereof

2.3 The condensed interim financial statements do not include all the information and disclosures required in an annual financial statements and should be read in conjunction with the financial statements for the year ended June 30, 2025.

2.4 Comparative statement of financial statements numbers are extracted from the annual audited financial statements of the Company for the year ended 30 June 2025, whereas comparatives of condensed interim statement of profit or loss account and other comprehensive income, statement of cash flows and statement of changes in equity are stated from unaudited condensed interim financial statements of the Company for the nine months period ended 31 March, 2026

2.5 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees, which is the Company's functional currency.

ZAREA LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026 (Un-Audited)

3 Critical assumptions and estimates

The preparation of these condensed unconsolidated interim financial statements, in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the annual financial statements as at and for the year ended June 30, 2025.

3.1 Significant accounting policies

The accounting policies adopted for the preparation of this condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2025

ZAREA LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026

4

Property & Equipment

Particulars	2024-25 (Audited)						Net book value as at June 30, 2025	
	COST			DEPRECIATION				
	As at July 01, 2024	Additions	Disposals	As at July 01, 2024	For the year	As at June 30, 2025		
	<i>R u p e e s</i>							
Computers	12,171,960	8,610,000	-	2,402,444	1,769,725	-	4,172,168	16,609,792
Office Equipment	7,931,931	14,188,500	-	687,450	1,550,913	-	2,238,363	19,882,067
Furniture	9,615,755	10,719,560	-	738,339	1,759,634	-	2,497,973	17,837,342
Vehicles	-	91,807,836	-	-	2,967,743	-	2,967,743	88,840,093
	<u>29,719,646</u>	<u>125,325,896</u>	<u>-</u>	<u>3,828,233</u>	<u>8,048,016</u>	<u>-</u>	<u>11,876,248</u>	<u>143,169,293</u>

Particulars	2025-26 (Un-Audited)						Net book value as at March 31, 2026	
	COST			DEPRECIATION				
	As at July 01, 2025	Additions	Disposals	As at July 01, 2025	For the year	As at March 31, 2026		
	<i>R u p e e s</i>							
	Rate %age							
Computers	20,781,960	8,641,646	-	4,172,168	1,987,775	-	6,159,943	23,263,663
Office Equipment	22,120,431	10,476,060	-	2,238,363	2,254,762	-	4,493,125	28,103,366
Furniture	20,335,315	18,765,180	-	2,497,973	2,407,788	-	4,905,761	34,194,734
Logistics Vehicles	-	270,218,500	-	-	6,888,889	-	6,888,889	263,329,611
Vehicles	91,807,836	19,835,700	-	2,967,743	7,363,981	-	10,331,724	101,311,812
	<u>155,045,542</u>	<u>327,937,086</u>	<u>-</u>	<u>11,876,248</u>	<u>20,903,194</u>	<u>-</u>	<u>32,779,442</u>	<u>450,203,186</u>

ZAREA LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the Nine Months Period Ended March 31, 2026

5

Intangible assets

Particulars	2024-25 (Audited)				2025-26 (Un-Audited)				
	COST		Amortization		COST		Amortization		
	As at July 01, 2024	Additions	Disposals	As at June 30, 2025	As at July 01, 2024	For the year	Adjustment	As at June 30, 2025	Net book value as at June 30, 2025
Software	23,170,378	25,103,400	-	48,273,778	1,112,001	3,106,793	-	4,218,794	44,054,984
	23,170,378	25,103,400	-	48,273,778	1,112,001	3,106,793	-	4,218,794	44,054,984

Particulars	2024-25 (Audited)				2025-26 (Un-Audited)				
	COST		Amortization		COST		Amortization		
	As at July 01, 2025	Additions	Disposals	As at March 31, 2026	As at July 01, 2025	For the year	Adjustment	As at March 31, 2026	Net book value as at March 31, 2026
Software	48,273,778	109,456,035	-	157,729,813	4,218,794	6,730,076	-	10,948,870	146,780,943
	48,273,778	109,456,035	-	157,729,813	4,218,794	6,730,076	-	10,948,870	146,780,943

ZAREA LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026

6 <u>Investment in Subsidiaries</u>	March 2026 (Un-Audited)	June 2025 (Audited)
Investment in subsidiaries - unquoted		
Zarea Agri Tech Pvt Ltd	750,000	750,000
Zarea Commerce - FZCO	116,550,000	-
	<u>117,300,000</u>	<u>750,000</u>

6.1 This represents 75% shareholding in Zarea Agri Tech Pvt Ltd.

6.2 This represents 100% shareholding in Zarea Commerce - FZCO, a Foreign subsidiary based in Dubai.

7 Short term Investment

	Carrying Value		Fair Value	
	March 2026 (Un-Audited)	2025 June (Audited)	March 2026 (Un-Audited)	2025 June (Audited)
Investment in Shares	2,457,986,624	391,238,773	2,098,824,859	421,083,823
Investment in Mutual Funds	251,631,895	382,844,139	257,513,926	371,376,575
	<u>2,709,618,519</u>	<u>774,082,912</u>	<u>2,356,338,785</u>	<u>792,460,397</u>

7.1 Investments are measured at fair value through profit or loss

8 Share Capital

Authorized Share Capital

Authorized share capital
400,000,000 (2025: 400,000,000) ordinary shares of Re. 1 (2025: Re 1) each fully paid in cash

Issued, subscribed and-paid up capital

Issued, subscribed and-paid up capital
262,500,000 (2025: 262,000,000) ordinary shares of Rs. 1 (2025: Re 1) each fully paid in cash

Share premium on issue of shares

Share Issuance Expense

	March 2026 (Un-Audited)	June 2025 (Audited)
	<u>400,000,000</u>	<u>400,000,000</u>
	<u>262,500,000</u>	<u>262,500,000</u>
	967,050,250	967,050,250
	(51,024,298)	(51,024,298)
	<u>916,025,952</u>	<u>916,025,952</u>

8.1 The Company has been listed on the Pakistan Stock Exchange on February 28, 2025, and issued 62,500,000 shares to the general public at a premium of Rs. 967,050,250.

Premium received over and above face value of the shares issued to general public through IPO amounting to Rs. 967.050 million out of which Rs. 51.024 million had been utilized under section 81 of the Companies Act, 2017 during the year ended June 30, 2025.

9 Contingencies and Commitments

There are no contingencies and commitment appearing at the date of statement of financial position of the Company.

10 <u>Revenue</u>		Nine months ended		Quarter ended	
		March 2026 (Un-Audited)	March 2025 (Un-Audited)	March 2026 (Un-Audited)	March 2025 (Un-Audited)
Platform Usage Fee	10.1	317,259,317	293,615,029	96,057,250	75,154,505
Sale of Agriculture Commodities	10.2	1,790,798,582	511,800,521	745,084,880	363,488,063
		<u>2,108,057,899</u>	<u>805,415,550</u>	<u>841,142,130</u>	<u>438,642,568</u>

10.1 This is the platform usage fee charged by the company for allowing access to the application. The company charges a platform usage fee of each transaction.

10.2 The sale of agriculture commodities is conducted through the e-commerce platform, with the selling price recognized as revenue. Excess of selling price over cost of the commodities is gain of the Company instead of earning a platform usage fee, reflecting the Company's direct involvement in its procurement.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Nine Months Period Ended March 31, 2026

11 <u>Earning per Share - Basic & Diluted</u>	Nine months ended		Quarter ended	
	March 2026	March 2025	March 2026	March 2025
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
There is no dilutive effect on the basic earnings per share which is based on:				
Profit after taxation	826,478,811	453,512,932	(296,807,034.19)	133,665,882.71
Weighted average number of ordinary shares	262,500,000	262,500,000	262,500,000.00	262,500,000.00
Basic earning per share	3.15	1.73	-1.13	0.51

12 Utilization of IPO Proceeds

Below is the summary of utilization of proceeds from IPO as at March 31, 2026

	March 31, 2026 Rupees (Un-Audited)
<i>IPO Proceeds</i>	
Receipt against issue of 62,500,000 ordinary shares	1,029,579,750
Return on investment in mutual fund	53,267,469
IPO related expenses	(51,024,298)
	1,031,822,921
<i>Proceeds Utilization in</i>	
Working Capital	(475,458,337)
Logistics	(240,000,000)
Technology	(125,000,000)
Marketing	(81,364,584)
Office and Vehicles	(60,000,000)
Human Resource	(50,000,000)
	(1,031,822,921)
Balance Amount	-

13 Date of Authorization for issue

These financial statements were issued on April 27, 2026 by the board of directors of the Company.

14 General

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR



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