

POWERING THE INTELLIGENT ENTERPRISE

SMARTER | FASTER | STRONGER

ANNUAL REPORT **2026**

iTANZ Technologies Limited

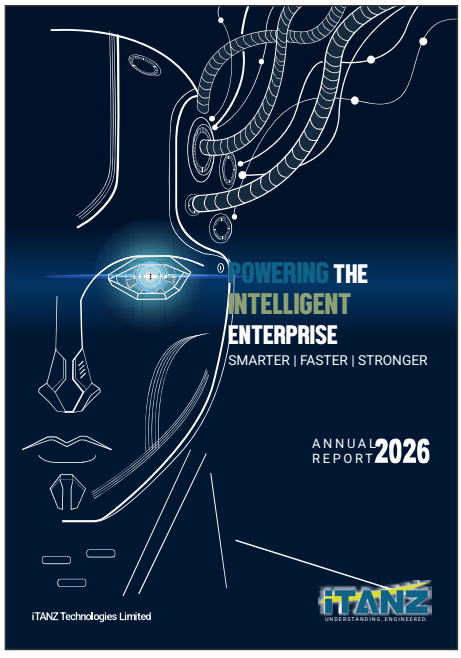
iTANZ
UNDERSTANDING, ENGINEERED.

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COVER STORY

POWERING THE INTELLIGENT ENTERPRISE

SMARTER | FASTER | STRONGER

An intelligent enterprise is built through connected systems, trusted information and the ability to turn insight into action. At iTANZ Technologies Limited ("iTANZ" or "the Company"), Powering the Intelligent Enterprise reflects our role in helping organisations improve how they operate, decide and grow. It is expressed through enterprise applications, proprietary software products, cloud and infrastructure capabilities, automation, data and analytics, artificial intelligence and technology services that support business-critical operations. Across these capabilities, iTANZ enables organisations to become smarter, faster and stronger.

During FY2026, the Company achieved strong growth in revenue and gross profit, reflecting demand for technology solutions that create practical business value. This progress represents more than financial growth. It reflects the confidence customers and partners place in iTANZ's ability to understand operating requirements, engineer appropriate solutions and support environments where reliability, continuity and performance are essential.

At the core of the enterprise, iTANZ's software development, implementation and systems-integration capabilities help organisations connect information, applications and processes across their operations. By replacing fragmented workflows with coordinated digital environments, the Company supports greater visibility, consistency and control. Our focus remains on aligning technology with operating requirements and enabling organisations to use information more effectively in decision-making and execution.

Beyond core enterprise systems, iTANZ's capabilities in cloud and infrastructure, artificial intelligence, data and analytics, business process automation, managed technology services and business process outsourcing help organisations respond to changing demands. These capabilities can streamline repetitive activities, improve the flow and use of information and allow resources to be directed towards higher-value priorities. Through this combination of technology, industry understanding and service delivery, iTANZ contributes to more agile, efficient and resilient ways of working.

Powering the Intelligent Enterprise is reinforced by a commitment to continuous improvement, technological advancement and responsible execution. By combining innovation with an understanding of how customers and industries operate, the Company seeks to develop solutions that remain relevant as business requirements, markets and technologies evolve. This approach supports long-term relationships with organisations that depend on reliable implementation, ongoing support and scalable digital capability.

The confidence placed in iTANZ reflects the collective efforts of our consultants, developers, engineers, analysts and support teams, whose knowledge and capabilities underpin the solutions we deliver. By understanding evolving requirements and applying expertise across disciplines, our people continue to translate complex technology into practical solutions that support customer operations and enterprise outcomes.

This Annual Report reflects a year in which intelligence translated into meaningful progress across the business. It demonstrates how connected technology, informed decision-making, responsive execution and resilient digital foundations can enable organisations to operate smarter, move faster and grow stronger. The story of FY2026 is therefore not simply about adopting more technology, but about powering enterprises with the capability to adapt, perform and create sustainable value.

FY 2026
IN NUMBERS

GROSS REVENUE [PKR]



765.8 mn

GROSS PROFIT [PKR]



490 mn

OPERATING PROFIT [PKR]



481.5 mn

NET PROFIT MARGIN [PKR]



1,747 mn

EARNINGS PER SHARE [PKR]



15.88

RETURN ON EQUITY [%]



65.89

MARKET VALUE PER SHARE [PKR]



42.77

CURRENT RATIO [Times]



0.58

Integrated Reporting

Connecting strategy, governance, resources and performance to sustainable value creation.

ADOPTION AND ADHERENCE WITH THE INTERNATIONAL INTEGRATED REPORTING FRAMEWORK

In an increasingly complex economic, technological, social, political and environmental environment, stakeholders require information that goes beyond financial statements alone. Integrated reporting brings financial and non-financial information together to explain how strategy, governance, resources, risks, opportunities, sustainability and performance interact in creating value over time.

FY2026 marks the first year in which iTANZ Technologies Limited has adopted the International Integrated Reporting Framework. The Annual Report has therefore been structured to present a connected view of the Company, linking its operating environment, business model, strategy, resource allocation, governance, risks and opportunities, stakeholder relationships, sustainability priorities and financial performance.

The Integrated Reporting Framework places emphasis on integrated thinking and connectivity of information. Management is responsible for ensuring that report communicates the Company's position, performance and prospects in a balanced and coherent manner, while the Board of Directors provides oversight of the reporting process and supports transparency, accountability and long-term value creation.

The adoption of integrated reporting represents an important milestone in iTANZ's corporate reporting approach. For FY2026, the Company has aligned the structure and content of the Annual Report with the principles and content elements of the Framework so that users can understand not only what the Company has achieved, but also how its strategy, resources, relationships and governance contribute to sustainable value creation.

The report is organised into the following principal sections:

A. Organizational Overview and External Environment
B. Strategy, Resource Allocation, Risks and Opportunities
C. Governance
D. Directors' Report
E. Outlook
F. Stakeholders' Relationships and Engagement
G. Sustainability and Corporate Social Responsibility
H. Unconsolidated Financial Statements
I. Consolidated Financial Statements
J. Annual General Meeting

Through this integrated approach, iTANZ seeks to provide stakeholders with an understanding of the Company, its business model, strategic priorities, resources, risks and opportunities, governance, performance and future direction. By connecting these elements within a single reporting framework, the Annual Report demonstrates how iTANZ creates, preserves and strengthens value over the short, medium and long term.

UNRESERVED COMPLIANCE WITH ACCOUNTING AND REPORTING STANDARDS APPLICABLE IN PAKISTAN

iTANZ prepares its financial statements in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

a) International Financial Reporting Standards ['IFRS'] issued by the International Accounting Standards Board ['IASB'] as notified under the Companies Act, 2017;
b) Islamic Financial Accounting Standards ['IFAS'] issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
c) Provisions of and directives issued under the Companies Act, 2017.

The Company has adopted all IFRSs notified under the Companies Act, 2017 and effective for the year 2026 Those IFRSs which have been notified under the Companies Act, 2017 but are not effective for the year end June 30, 2026 will be adopted on their due dates.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS and IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed in preparation and presentation of financial statements.

NAVIGATING THROUGH ANNUAL REPORT 2026

This report provides a connected view of iTANZ Technologies Limited across the key areas that shape its ability to create sustainable value. It explains how strategy, resource allocation and the six capitals support the Company's business model, growth priorities and long-term stakeholder outcomes. The report also describes iTANZ's governance framework, risk management approach and response to internal and external factors, highlighting both principal risks and opportunities. Financial and non-financial performance are presented together through relevant KPIs and other disclosures, enabling users to assess value creation from a broader perspective. Forward-looking information is also included to provide insight into the Company's strategic direction, future priorities and expected development and outlook over the periods ahead with clarity.

INTEGRATED REPORTING AT iTANZ

CREATING SUSTAINABLE VALUE THROUGH INTEGRATED THINKING

Political | Economic | Social | Technological | Legal | Environmental

GOVERNANCE AND STRATEGY

Governance

- Board oversight
- Ethics and accountability
- Risk governance

Strategy

- Growth and expansion
- Innovation focus
- Operational excellence

VALUE CREATION PROCESS

Financial | Manufactured | Human | Natural | Social | Intellectual

ADVISORY
ENGINEERING
OPERATIONS

iTANZ

OWNED PRODUCTS
INDUSTRY SOLUTIONS
TECHNOLOGY SERVICES

CORE STRENGTHS

Technology Expertise | Industry Understanding | Customer Centricity

VALUE CREATED FOR

Society | Shareholders and Investors | Customers | Partners and Suppliers | Regulators and Government | Analysts and Media | Employees

INTEGRATION OF RISK AND STRATEGY

SUSTAINABLE VALUE CREATION OVER THE SHORT, MEDIUM AND LONG TERM

Integrated Reporting

The systematic coverage of this report cross-referenced with the Best Corporate Reports 2025 Evaluation Criteria provided jointly by the Institute of Chartered Accountants of Pakistan and The Institute of Cost and Management Accountants of Pakistan.

01 Organizational Overview and External Environment

1.01	Mission, vision, code of conduct, ethical, principal and core values.	19-22
1.02	Profile of the company including principal business activities, markets (local and international), key brands, products and services.	13-16 27-54
1.03	Geographical location and address of all business units including sales units and plants.	15
1.04	The legislative and regulatory environment in which the company operates.	62
1.05	Ownership, operating structure and relationship with group companies (i.e. subsidiary, associated undertaking etc.) and number of countries in which the organization operates.	17
1.06	Name and country of origin of the holding company/subsidiary company, if such companies are a foreign company.	17
1.07	Disclosure of beneficial (including indirect) ownership and flow chart of group shareholding and relationship as holding company, subsidiary company or associated undertaking.	17
1.08	Organization chart indicating functional and administrative reporting, presented with legends.	25-26
1.09	A general review of the performance of the company, including its subsidiaries, associates, divisions etc., for the year and major improvements from last year.	157-158
1.10	Description of the performance of the various activities / product(s) / service(s) / segment(s) of the entity and its group entities during the period under review.	157-158
1.11	Position of the reporting organization within the value chain showing connection with other businesses in the upstream and downstream value chain.	57
1.12	a) Explanation of significant factors affecting the external environment including political, economic, social, technological, environmental and legal environment that is likely to be faced in the short, medium and long term and the organization's response.	59-60
	b) The effect of seasonality on business in terms of production and sales.	62
1.13	The legitimate needs, interests of key stakeholders and industry trends.	62
1.14	SWOT Analysis of the company.	58
1.15	Competitive landscape and market positioning (considering factors such as the threat of new competition and substitute products or services, the bargaining power of customers and suppliers, relative strengths and weaknesses of competitors and customer demand and the intensity of competitive rivalry).	61
1.16	History of major events.	14
1.17	Details of significant events occurred during the year and after the reporting period.	18, 190

02 Strategy and Resource Allocation

2.01	Short, medium and long-term strategic objectives and strategies in place to achieve objectives.	71-73
2.02	Resource allocation plans to implement the strategy. Resource mean 'Capitals' including:	
	a) Financial Capital;	69-73
	b) Human Capital;	69-73
	c) Manufactured Capital;	69-73
	d) Intellectual Capital;	69-73
	e) Social and Relationship Capital; and	69-73
	f) Natural Capital.	69-73
2.03	The capabilities and resources of the company that provide sustainable competitive advantage, resulting in value creation by the company.	77
2.04	Company's strategy on market development, product and service development.	51,76
2.05	The effects of the given factors on the company strategy and resource allocation:	
	a) Technological Changes;	79
	b) Sustainability reporting and challenges;	79
	c) Initiatives taken by the company in promoting and enabling innovation; and	80
	d) Resource shortages (if any).	80
2.06	Key Performance Indicators (KPIs) to measure the achievement against strategic objectives including statement as to whether the indicators used will continue to be relevant in the future.	71-73
2.07	The linkage of strategic objectives with company's overall mission, vision and objectives.	74
2.08	Board's statement on the internal controls including IT controls of the company.	127-128

02 Strategy and Resource Allocation *(Cont'd)*

2.09	Board's statement on the significant plans and decisions such as corporate restructuring, business expansion, major capital expenditure or discontinuance of operations.	78
2.10	a) Information about defaults in payment of any debt with reasons and its repayment plan;	82
	b) Board strategy to overcome liquidity problems and plans to meet operational losses.	81-82

03 Risks and Opportunities

3.01	Key risks and opportunities (internal and external), including Sustainability-related risks and opportunities affecting availability, quality and affordability of Capitals.	93-100
3.02	Company's robust assessment of the principal risks and uncertainties being faced, including those that would threaten the business model, future performance and solvency or liquidity. This may include operational risk, IT risk, regulatory risk, legal risk, political risk, strategic risk, and credit risk etc.	92-100
3.03	Risk Management Framework covering principal risks and uncertainties facing by the company, risk methodology, risk appetite and risk reporting.	83-88,91
3.04	Specific steps being taken to mitigate or manage key risks or to create value from key opportunities by identifying the associated strategic objectives, strategies, plans, policies, targets and KPIs.	93-100
3.05	Disclosure of a risk of supply chain disruption due to an environmental, social or governance incident and company's strategy for monitoring and mitigating these risks (if any).	89-90

04 Sustainability Reporting and Corporate Social Responsibility (CSR)

4.01	Disclosure of the role of the Board to address the company's sustainability risks and opportunities, as required under the recent amendments of the SECP 'Listed Companies (Code of Corporate Governance) Regulations, 2019, SECP SRO 920/2024 dated June 12, 2024 for the following: a) Disclosures of company specific sustainability-related risks and opportunities (climate-related risks and opportunities) and their impact on the financial performance in the short, medium and long term and how these are managed or mitigated;	239-240 251-252 272-274
	b) Disclosures about four-pillars core content (Governance, Strategy, Risk Management and Metrics and Targets), together with the specific metrics designed by the company to demonstrate the performance and progress of the company.	239-258 269-275
	c) Disclosure of company's sustainability and DE&I related strategies, priorities and targets, the measures taken to promote in the company as well as performance against these targets are periodically reviewed and monitored.	241-242 259-260
	d) Boards are encouraged to adopt of the SECP's ESG Disclosure Guidelines	233-234, 265
4.02	Highlights of the company's performance, policies, initiatives and plans in place relating to the various aspects of sustainability: • Social initiatives - financial inclusion, research and development, employment generation, community health and education, and health and safety of staff etc.;	263-264
	• Environmental initiatives - climate change mitigation etc. by focusing on 3R's (Reduce, Reuse & Recycle), how does the company reduce pollution, depletion and degradation of natural resources; and indirect like investment/financing in green /sustainable project.	261-262
	• Technological innovation - use of advanced technology, innovative ideas leading to sustainability practices like energy-efficient processes or eco-friendly product designs;	267-268
	• Information on consumption and management of materials, energy, water, emissions and waste.	261-262
4.03	a) Has the board established a dedicated sustainability committee, having at least one female director, or assign additional responsibilities to an existing board committee.	240
	b) Has the committee submitted to the board a report, at least once a year, on embedding sustainability principles into the organization's strategy and operations to increase corporate value.	231-276
4.04	Board's statement for the adoption of CSR best practices including Board's commitment to promote CSR and how the company's sustainable practices can affect the financial performance of the company.	233
4.05	Highlights of the company's performance, policies, initiatives for CSR.	276

Integrated Reporting

05 Governance

5.01	Board composition:	103-108
	a) Leadership structure of those charged with governance;	104
	b) Name of independent directors indicating justification for their independence;	104
	c) Diversity in the board i.e. competencies, requisite knowledge & skills, and experience;	104
	d) Profile of each director including education, experience and engagement in other entities as CEO, Director CFO or Trustee etc.;	105-108
	e) No. of companies in which the executive director of the reporting organization is serving as non-executive director.	105-108
5.02	A brief description about role of the Chairman and the CEO.	109-110
5.03	A statement of how the board operates, including a high-level statement of which types of decisions are to be taken by the board and which are to be delegated to management.	111-112
5.04	Chairman's Review Report on the overall performance of the board including:	147-148
	a) Effectiveness of the role played by the board in achieving the company's objectives;	
	b) Chairman's significant commitments, such as strategic, financial, CSR and ESG etc., and any changes thereto from last year;	148
	c) Board statement on the company's structure, processes and outcomes of internal control system and whether board has reviewed the adequacy of the system of internal control.	127-128,148
5.05	Board statement of its commitment to establish high level of ethics and compliance in the company.	112
5.06	Annual evaluation of performance, along with a description of criteria used for the members of the board, including CEO, Chairman, and board's committees.	113
5.07	Disclosure if the board's performance evaluation is carried out by an external consultant once in every three years.	113
5.08	Details of formal orientation courses for directors.	114
5.09	Directors' Training Program (DTP) attended by directors, female executives, and head of departments from the institutes approved by the SECP, along with names of those who availed exemptions during the year.	114
5.10	Description of external oversight of various functions like systems audit or internal audit by an external specialist and other measures taken to enhance credibility of internal controls and systems.	125
5.11	Disclosure about related party transactions:	
	a) Approved policy for related party transactions;	137
	b) Details of all related party transactions, along with the basis of relationship describing common directorship and percentage of shareholding;	138
	c) Contract or arrangement with the related party other than in the ordinary course of business on an arm's length basis, if any along with the justification for entering into such contract or arrangement;	137
	d) Disclosure of director's interest in related party transactions;	137
	e) In case of conflict, disclosure of how conflicts are managed and monitored by the board.	138
5.12	Disclosure of Board's Policy on the following significant matters:	
	a) Risk Management and internal control policies.	129
	b) Disclosure of director's interest in significant contracts and arrangements.	130
	c) Remuneration of non-executive directors including independent directors for attending board meetings and general meetings.	130
	d) Retention of board fee by the executive director earned by him against his services as non-executive director in other companies.	131
	e) Security clearance of foreign directors.	130
	f) Board meetings held outside Pakistan.	130
	g) Human resource management including: • Preparation of succession plan; • Merit based recruitment; • Performance based appraisal system; • Promotion, reward and motivation; • Training and development; • Diversity, Equity & Inclusion (DE&I) policy; and • Employee engagement /feedback.	132
	h) Social and environmental responsibility including managing and reporting policies like procurement, waste and emissions.	131
	i) Communication with stakeholders.	133

05 Governance *(Cont'd)*

	j) Dividend policy.	131
	k) Investors' relationship and grievances.	135
	l) Employee's health, safety and protection.	133
	m) Whistle blowing policy	134
	n) Anti-harassment policy to safeguard the rights and well-being of employees.	136
	o) Safety of records of the company.	135
5.13	Board statement of the organization's business continuity plan or disaster recovery plan.	120
5.14	Compliance with the Best Practices of Code of Corporate Governance.	139-140
5.15	Disclosure about:	
	a) Shares held by Sponsors / Directors / Executives;	125
	b) Distribution of shareholders (Number of shares as well as category, e.g. Promoter, Directors / Executives or close family member of Directors / Executives etc.) or foreign shareholding (if any).	125
5.16	Details about Board meetings and its attendance.	103
5.17	TORs, composition and meeting attendance of the board committees including (Audit, Human Resource, Nomination and Risk management).	115-118
5.18	Timely Communication: Date of authorization of financial statements by the board of directors: Within 40 days Within 50 days Within 60 days	292 (40 days - authorised for issue on July 28, 2026)
5.19	Audit Committee report should describe the work of the committee in discharging its responsibilities. The report should include:	
	a) Composition of the committee with at least one member qualified as "financially literate" and all members are non-executive / Independent directors including the Chairman of the Audit Committee.	141
	b) Committee's overall role in discharging its responsibilities for the significant issues related to the financial statements, and how these issues were addressed.	141-142
	c) Committee's overall approach to risk management and internal control, and its processes, outcomes and disclosure.	142
	d) Role of Internal Audit in risk management and internal control, and the approach to Internal Audit to have direct access to Audit Committee and evaluation of Internal Auditor's performance.	142-143
	e) Review of arrangements for staff and management to report to Audit Committee in confidence, concerns, if any, about actual or potential improprieties in financial and other matters, and recommended instituting remedial and mitigating measures.	142-143
	f) An explanation as to how it has assessed the effectiveness of the external audit process and the approach taken to the appointment or reappointment of the external auditor; and if the external auditor provides non-audit services, an explanation as to how auditor's objectivity and independence is safeguarded.	143
	g) If Audit Committee recommends external auditors other than the retiring external auditors, before the lapse of three consecutive years, reasons shall be reported.	143
	h) The Audit Committee's views whether the Annual Report was fair, balanced and understandable and also whether it provided the necessary information to shareholders to assess the company's position and performance, business model and strategy.	143
	i) Results of the self-evaluation of the Audit Committee carried out of its own performance.	143
	j) Disclosure of the number of whistle-blowing incidences reported to the Audit Committee during the year.	142
5.20	Presence of the chairman of the Audit Committee at the AGM to answer questions on the Audit Committee's activities / matters that are within the scope of the Audit Committee's responsibilities.	125,230
5.21	Board disclosure on Company's use of Enterprise Resource Planning (ERP) software including:	
	a) How it is designed to manage and integrate the functions of core business processes / modules like finance, HR, supply chain and inventory management in a single system;	123-124
	b) Management support in the effective implementation and continuous updation;	124
	c) Details about user training of ERP software;	124
	d) How the company manages risks or control risk factors on ERP projects;	124
	e) How the company assesses system security, access to sensitive data and segregation of duties.	124
5.22	Disclosure about the Government of Pakistan policies related to company's business / sector in Directors' Report and their impact on the company business and performance.	155
5.23	Information on company's contribution to the national exchequer (in terms of payment of duties, taxes and levies) and to the economy (measured in terms of GDP contribution, new jobs creation, increase in exports, contributions to society & environment and community development etc.)	181

Integrated Reporting

06 Analysis of the Financial Information

6.01	Analysis of the financial and non-financial performance using both qualitative and quantitative indicators, showing linkage between: a) Past and current performance;	157-179
	b) Performance against targets /budget; and	157-179
	The analysis should cover significant deviations from previous year in operating results and the reasons for loss, if incurred, as well as future prospects of profits.	157-179
6.02	a) Analysis of financial ratios (Annexure I) with graphical presentation and disclosure of methods and assumptions used in compiling the indicators.	166-168
	b) Explanation of negative change in the performance as compared to last year.	166-168
6.03	Vertical and horizontal analysis of Balance Sheet, Profit and Loss Account and summary of Cash Flow Statement for last 6 years. Weightage to be given to graphical presentation.	169-176
6.04	Cash Flow Statement based on Direct Method (separate Cash Flow for specific funds e.g. Zakat).	176
6.05	a) Information about business segment and non-business segment; and	158
	b) Segmental analysis of business performance including segment revenue, segment results, profit before tax, segment assets and liabilities.	158
6.06	Disclosure of market share of the company and share price sensitivity analysis.	180,182
6.07	Statement of value added and its distribution with graphical presentation: a) Employees as remuneration;	181
	b) Government as taxes (separately direct and indirect);	181
	c) Shareholders as dividends;	181
	d) Providers of financial capital as financial charges;	181
	e) Society as donation; and	181
	f) Retained within the business.	181
6.08	Statement of Economic value added (EVA) [EVA = NOPAT – WACC x TC, where NOPAT is Net Operating Profit After Tax, WACC is Weighted Average Cost of Capital, and TC is Total Invested Capital]	181
6.09	CEO presentation video on the company's business performance of the year covering the company business strategy to improve and future outlook. (Please provide relevant webpage link of the video in the company's annual report).	190

07 Business Model

7.01	Describe the business model including inputs, business activities, outputs and outcomes as per international applicable framework.	55-56
7.02	Explanation of any material changes in the entity's business model during the year.	55

08 Disclosures on IT Governance and Cybersecurity

8.01	The Board responsibility statement on the IT system/ controls and AI strategy of the company including compliance of legal and regulatory requirements regarding data privacy and cyber security and how the board is engaging with management in case of any breaches.	120,121
8.02	Disclosure related to IT governance and cybersecurity programs, policies and procedures and industry specific requirements for cybersecurity and strategy in place.	119-121
8.03	Disclosure that at least one board-level committee is charged with oversight of IT governance and cybersecurity matters and how the board administers its IT risk oversight function related to these risks.	118,119,121
8.04	Disclosure about company's controls and procedures about an "early warning system" that enables the company to identify, assess, address, make timely disclosures and timely communications to the board about cybersecurity risks and incidents.	121
8.05	Disclosure of policy related to independent comprehensive security assessment of technology environment, including third party risks and when last such review was carried out.	121
8.06	Disclosure about resilient contingency and disaster recovery plan in terms of dealing with a possible IT failure or cyber breach and details about company's cyber insurance.	121
8.07	Disclosure of advancement in digital transformation on how the organization has leveraged 4.0 Industrial revolution (Artificial Intelligence (AI), RPA, Data Analytics, Block Chain, Cloud Computing etc.) to improve transparency and governance, value creation and reporting.	122
8.08	Disclosure about education and training efforts of the Company to mitigate cybersecurity risks.	122

09 Future Outlook

9.01	Forward-looking statement in narrative and quantitative form, including projections or forecasts about known trends and uncertainties that could affect the company's resources, revenues and operations in the short, medium and long term.	213-215
9.02	Status of the projects in progress and those disclosed in the forward-looking statement in the previous year and whether the performance of the company is aligned with the forward-looking statement.	214,216
9.03	Disclosures about the company's future plans for AI adoption and its potential impact on the company's long-term strategy.	216
9.04	Disclosure about company's future Research & Development initiatives.	216
9.05	Sources of information and assumptions used for projections / forecasts in the forward-looking statement, and any assistance taken by any external consultant.	215

10 Stakeholders Relationship and Engagement

10.01	Stakeholder's engagement policy of the company and how the company has identified its stakeholders.	225-226
10.02	Stakeholders' engagement process and the frequency of such engagements during the year. Explanation on how the relationship is likely to affect the performance and value of the company, and how those relationships are managed.	226
10.03	Steps taken by the management to encourage the minority shareholders to attend the general meetings.	230
10.04	Investors' Relations section on the corporate website.	229
10.05	Issues raised in the last AGM, decisions taken and their implementation status.	230
10.06	a) Steps board has taken to solicit and understand the views of stakeholders through corporate briefing sessions; and	230
	b) Disclosure of brief summary of Analyst briefing conducted during the year.	230
10.07	Highlights about redressal of investors' complaints including number of complaints received and resolved during the year.	230
10.08	Details about corporate benefits to shareholders like value appreciation, dividend etc.	230
10.09	Disclosure of whistle blowing mechanism to receive and handle complains in a fair and transparent manner, and provide protection to the complainant against victimization and reporting in the Audit Committee's report.	142

11 Striving for Excellence in Corporate Reporting

11.01	Board's responsibility statement on full compliance of financial accounting and reporting standards as applicable in Pakistan (i.e. International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB)).	03-04
11.02	BCR criteria cross referred with page numbers of the annual report.	05-10

12 Specific Disclosures of the Financial Statements

12.01	Specific disclosures of the financial statements required under the Companies Act, 2017 and IFRSs .	
	a) Fair value of Property, Plant and Equipment.	359
	b) Particulars of significant / material assets and immovable property including location and area of land.	359
	c) Capacity of an industrial unit, actual production and the reasons for shortfall.	380
	d) Specific disclosures required for shariah compliant companies / companies listed on the Islamic Indices as required under clause 10 of the Fourth Schedule of the Companies Act, 2017.	380
	e) Disclosure requirements for common control transactions as specified under the Accounting Standard on 'Accounting for common control transactions' developed by ICAP and notified by SECP (through SECP S.R.O. 53(I)/2022 dated January 12, 2022)	N/A
	f) Disclosure about Human Resource Accounting	23
	g) Where any property or asset acquired with the funds of the company and is not held in the name of the company or is not in the possession and control of the company, this fact along with reasons for the property or asset not being in the name of or possession or control of the company shall be stated; and the description and value of the property or asset, the person in whose name and possession or control it is held shall be disclosed.	N/A



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11-62

ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT

ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT

This section introduces iTANZ, its business, operating model and the environment in which it creates value. It covers the Company's profile, history, products and services, markets, industry presence, human capital, values, ethics and business practices, competitive landscape and position within the value chain. It also presents the Business Model, organizational structure, global presence, external environmental factors and other information relevant to understanding the Company's operations and context.

CORPORATE PROFILE AND MARKET PRESENCE
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16 Our Global Presence
17 Group Structure
18 Significant Events During the Year
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ABOUT iTANZ

DOMAIN-LED TECHNOLOGY. ENGINEERED FOR REAL-WORLD OUTCOMES.

iTANZ Technologies Limited ("iTANZ" or "the Company") is a Pakistan Stock Exchange-listed technology and transformation company that combines deep industry knowledge with software products, engineering capability and long-term technology operations to solve complex business challenges and deliver measurable outcomes.

BUILT FROM INDUSTRY UNDERSTANDING

We begin by understanding how industries and organisations actually work. That knowledge is translated into purpose-built software platforms, industry solutions and reusable intellectual property, supported by services and integration capabilities that can also be delivered independently across customers' existing technology environments.

We operate across Government and Smart Cities, Utilities and Energy, Healthcare, Real Estate, Distribution and Retail, Banking and Financial Services, Telecommunications, Manufacturing and Supply Chain.

PRODUCTS, SERVICES AND PLATFORMS WORKING TOGETHER

Our model brings together owned software, industry and technology services, systems integration and long-running managed operations. This combination allows us to address immediate transformation needs while remaining a partner of choice for support, operations and continuous improvement.

We work across leading global technology platforms to select, build, integrate and operate solutions that are right for our customers—technology-agnostic, industry-aligned and outcome-focused.

INTERNATIONAL BY CAPABILITY AND AMBITION

Our current markets extend across Pakistan, Australia & New Zealand, the United Kingdom and the Middle East, including the UAE and Qatar. These markets provide the foundation for our broader international growth strategy and enable us to apply our products, services and industry expertise across different regulatory, operational and technology environments.

Across geographies, our operating philosophy remains the same: understand first, engineer for execution and operate for lasting value. This approach supports relationships that extend beyond implementation into long-running managed services, allowing iTANZ to remain involved as customer environments evolve and new opportunities emerge.

OUR JOURNEY THROUGH TIME

2019 | THE FOUNDATION

iTANZ Technology (Private) Limited was founded and incorporated as a private limited company with a vision to solve industry challenges through technology and innovation.

2019 | ORACLE PARTNERSHIP

iTANZ established its technology partnership with Oracle, building capabilities across Oracle Utilities, business applications, database and cloud infrastructure, integration and analytics.

2020 | ICP GOES TO MARKET

iTANZ launched ICP — Intelligent City Platform, its flagship local-government platform and a key expression of its industry-first product strategy. Designed as a complete operating platform for councils, ICP brings core council operations onto a common platform and data set.

2022 | ISO/IEC 27001 CERTIFICATION

iTANZ's Information Security Management System was certified to ISO/IEC 27001, providing independent recognition of the framework established by the Company for managing and protecting information.

2022 | UBR GOES TO MARKET

iTANZ launched UBR — Utility Billing and Revenue, its industry platform for power, gas and water utilities.

2023 | OVOTECH GOES TO MARKET

iTANZ launched OvoTech — its AI operating layer for healthcare, designed to automate clinical paperwork and administrative workflows.

2025 | MERGER INTO ZAHUR COTTON

The Honourable Lahore High Court approved the Scheme of Arrangement for the merger of iTANZ Technology (Private) Limited into Zahur Cotton Mills Limited through reverse acquisition.

Pursuant to the Scheme, Zahur Cotton Mills Limited was renamed iTANZ Technologies Limited, and its principal objects were changed to information technology and IT-enabled services.

2025 | TECHNOLOGY PARTNER ECOSYSTEM EXPANDS

iTANZ expanded its technology partner ecosystem through partnerships with NetSuite and Salesforce. NetSuite broadened the Company's capabilities across cloud finance, purchasing, inventory, orders and projects, while Salesforce strengthened its CRM and application-platform capabilities.

2026 | COMMENCEMENT OF TRADING IN THE COMPANY'S SHARES

Trading in the Company's shares commenced on the Pakistan Stock Exchange on February 03, 2026, establishing the listed platform for iTANZ and its future growth.

2026 | ACQUISITION OF CONTROLLING INTERESTS IN iTANZ INFINITY

The Company expanded its international platform through the acquisition of a 51% interest in iTANZ Infinity Pty Ltd in Australia, completed on June 28, 2026. The acquisition strengthens the Company's international footprint and technology resources and creates a broader platform for future growth across global markets.

2026 | TECHNOLOGY PARTNER ECOSYSTEM BROADENS

iTANZ further expanded its technology partner ecosystem through partnerships with Couchbase, Cloudflare and Employment Hero. These relationships added capabilities across distributed data platforms, online security and performance, secure access and edge technologies, and integrated employment, HR and payroll solutions.

2026 | ESTATEFORCE GOES TO MARKET

iTANZ launched EstateForce, its operating system for the real-estate agency and the first commercially deployed expansion of its owned-product portfolio into a new industry.

Corporate Information

Key Information at a Glance

BOARD OF DIRECTORS

Syed Ahmed Bilal	Chairperson/Non-Executive Director
Syed Asim Zaffar	Chief Executive Officer
Mr. Muhammad Amin Shakir	Executive Director
Mr. Amer Khan	Non-Executive Director
Ms. Hibatullah Khan	Non-Executive Director
Mr. Muhammad Yousuf	Independent Director
Mr. Amir Raza Khan	Independent Director

AUDIT COMMITTEE

Mr. Muhammad Yousuf	Chairperson/Independent Director
Mr. Amir Raza Khan	Member/Independent Director
Ms. Hibatullah Khan	Member/Non-Executive Director
Mr. Amer Khan	Member/Non-Executive Director

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Amir Raza Khan	Chairperson/Independent Director
Mr. Amer Khan	Member/Non-Executive Director
Syed Asim Zaffar	Member/Executive Director

IT STEERING COMMITTEE

Mr. Muhammad Yousuf	Chairperson/Independent Director
Mr. Amer Khan	Member/Non-Executive Director
Syed Asim Zaffar	Member/Executive Director
Mr. Muhammad Amin Shakir	Member/Executive Director

SUSTAINABILITY & CSR COMMITTEE

Mr. Amer Khan	Chairperson/Non-Executive Director
Ms. Hibatullah Khan	Member/Non-Executive Director
Mr. Amir Raza Khan	Member/Independent Director
Syed Asim Zaffar	Member/Executive Director

CHIEF FINANCIAL OFFICER
Mr. Muhammad Amin Shakir

COMPANY SECRETARY
Hafiz Muhammad Maqsood Munshi

EXTERNAL AUDITORS
Alam & Aulakh, Chartered Accountants

SHARE REGISTRAR
F.D. Registrar Services (Private) Limited
Office No. 1705, 17th Floor, Saima Trade Tower-A,
I.I Chundigrah Road, Karachi-74000.

COMPANY REGISTRATION NUMBER
CUIN 0021566

NATIONAL TAX NUMBER
0225965-6

REGISTERED OFFICE
623-B, PCSIR Phase II, Lahore.

REGIONAL OFFICE
University of Karachi, (ICCBS), Building No. 02,
Room No. 15, Industrial Linkage and
Technology Park, Karachi.

TAX ADVISOR
Vector Vision

BANKERS
Dubai Islamic Bank Limited
Bank Al Habib Limited

WEB PRESENCE
www.itanzgroup.com

OUR GLOBAL PRESENCE

Powering transformation today. Expanding impact tomorrow.

CURRENT MARKETS



PAKISTAN

Delivering value through innovation and local expertise.

AUSTRALIA & NEW ZEALAND



Delivering innovative technology solutions across Australia & New Zealand.



UNITED KINGDOM

Strengthening partnerships and driving digital transformation.



MIDDLE EAST
(UAE, QATAR)

Empowering businesses in a dynamic and fast-growing region.

FUTURE MARKETS



USA

Expanding our reach and creating impact in a key global market.



SAUDI ARABIA

Building strategic collaborations and delivering sustainable growth.

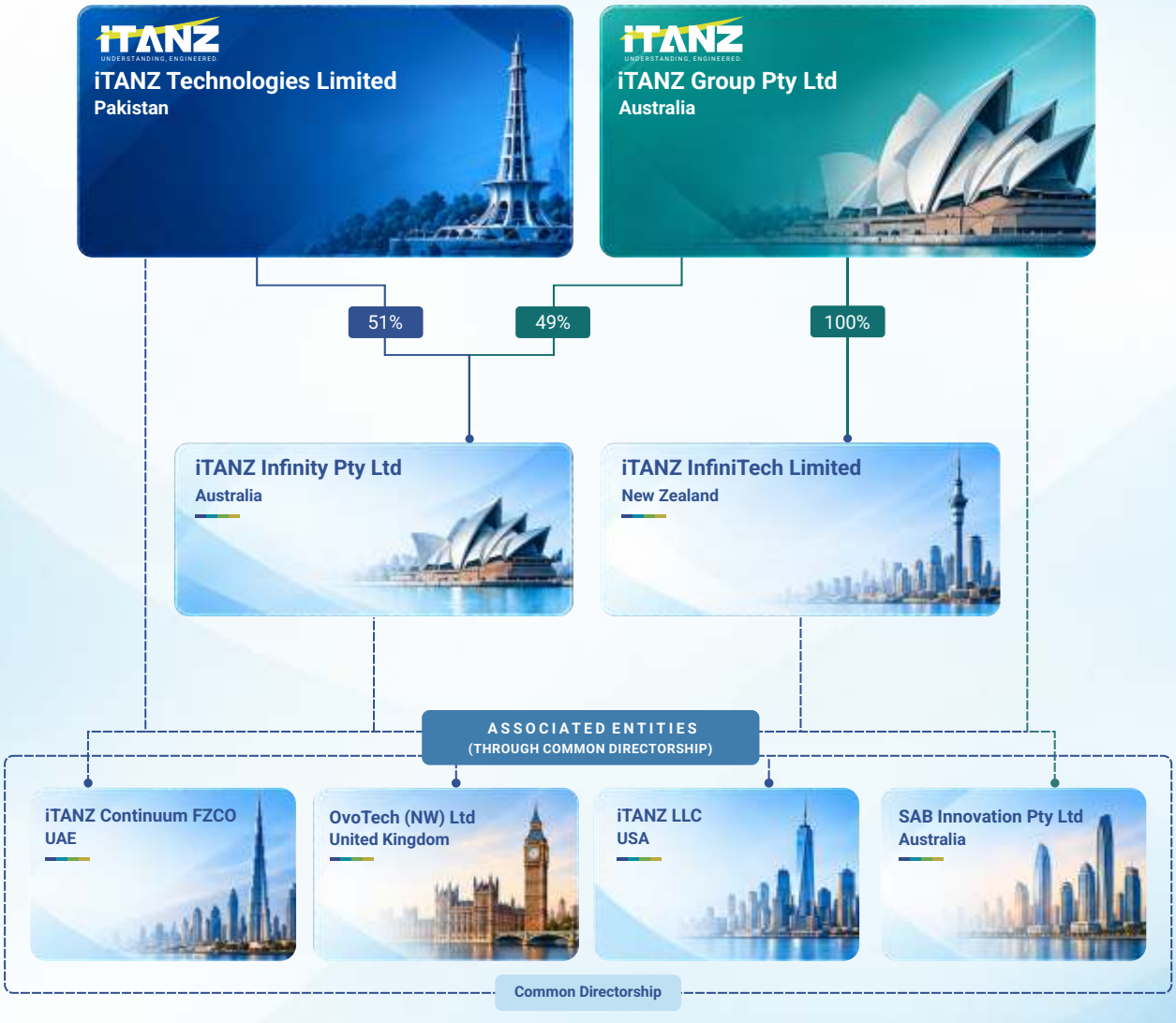


WIDER EUROPE

Partnering for innovation and growth across wider Europe.

Group Structure

Connecting Ownership, Operations and Value Creation



LOCAL
EXPERTISE
GLOBAL
OPPORTUNITIES

Significant Events During the Year

Key Developments Across a Transformative Year

FY 2026 was a year of meaningful progress, with new opportunities, strategic partnerships and a stronger platform for sustainable growth. Details of significant events during the year are as follows:

FEB 2026

Trading Recommenced on PSX

Trading in iTANZ Technologies Limited shares recommenced on the Pakistan Stock Exchange on February 03, 2026, marking a new chapter for the Company as a listed technology business.

MAR 2026

Icon Water Contract – Australia

iTANZ entered into a five-year contract with Icon Water Limited for Integration Architecture Deployment, valued at AUD 1.75 million.

APR 2026

Global Blue Contract

The Company signed a three-year contract with Global Blue for a self-service and analytics solution, valued at USD 1.80 million.

APR 2026

eDF Group Dalkia Contract – UAE

iTANZ signed a five-year contract with eDF Group Dalkia for a billing and revenue management system, valued at USD 0.30 million.

MAY 2026

Strategic Collaboration in China

During the Prime Minister of Pakistan's visit to China, iTANZ signed MoUs with Zhejiang Xiangyue Group, Suzhou Xuqing Intelligent Technology Co., Ltd. and Shanghai Shuhai ZhiLian Digital Technology Co., Ltd.

JUN 2026

Middle East Telecom IoT & Analytics Engagement

iTANZ secured a technology-delivery engagement for an IoT and analytics rollout for a major Middle Eastern telecom operator, with a total value of USD 3.50 million.

JUN 2026

UAE Digital Transformation Contract

The Company signed a five-year digital transformation contract with a leading UAE wholesale distribution conglomerate, valued at USD 5.00 million.

JUN 2026

Acquisition of 51% of iTANZ Infinity Pty Ltd

The acquisition of a 51% controlling interest in iTANZ Infinity Pty Ltd, Australia, was completed on June 28, 2026, expanding the Company's international platform and capabilities.

Vision and Mission

A CLEARER TOMORROW



OUR VISION

To redefine what's possible for every organization.

OUR MISSION

We understand how organizations work, and turn that understanding into solutions that last.

TURNING UNDERSTANDING INTO ENDURING IMPACT

Our vision reflects our belief that technology can expand possibilities for every organization, whether it is a government entity delivering better citizen services, a utility providing essential services, a healthcare institution improving care, or a private enterprise pursuing growth. We aim to be a partner that helps organizations rethink how they work, leverage the power of technology and create outcomes that are more efficient, inclusive and sustainable.

Our mission speaks to how we achieve this. We start by understanding the unique context, challenges and aspirations of each organization. We then translate that understanding into practical, integrated solutions, combining industry expertise, proven platforms and innovative technologies, that deliver measurable value and stand the test of time.

Together, our vision and mission guide our strategy, culture and the way we work with clients, partners and communities. They shape our focus on building long-term relationships, investing in people and capabilities, and developing solutions that not only address today's needs but also help organizations prepare for what's next.

By staying true to this purpose, we strive to create a more connected, intelligent and resilient future, one organization at a time.

Our Values

The Principles that Guide How We Think, Act and Deliver Every Day, in Every Engagement.

Our values reflect who we are and what we stand for. They shape our decisions, strengthen our culture and drive value for our customers, partners, people and communities.

1

Integrity & Transparency

We conduct our business with honesty, fairness and openness. We act ethically, communicate transparently and uphold high standards of professional conduct in our relationships with customers, employees, partners, shareholders and other stakeholders.

2

Excellence

We are committed to delivering high-quality solutions and services that create measurable value. We continuously strengthen our capabilities, processes and standards to achieve dependable outcomes and consistently improve the quality of our work.

3

Customer Focus

We place our customers at the centre of how we think, design and deliver. By understanding their industries, operating realities and objectives, we develop solutions that address real business needs and build relationships based on trust, responsiveness and long-term value.

4

Innovation

We challenge conventional approaches and continually explore better ways to solve complex problems. We combine industry knowledge, emerging technologies and practical engineering to develop intelligent, scalable solutions that help our customers transform and grow.

5

Collaboration

We believe the strongest outcomes are created through shared knowledge, diverse perspectives and close partnership. We work across teams, disciplines, customers and technology partners with mutual respect, open communication and a common commitment to success.

6

Accountability & Ownership

We take responsibility for our decisions, commitments and outcomes. Clear ownership, disciplined execution and traceable accountability are embedded in how we deliver, enabling us to remain responsible from initial engagement through implementation, operations and continuous improvement.

7

People, Inclusion & Wellbeing

We value our people as the foundation of our capability and long-term success. We are committed to creating a respectful, inclusive and supportive workplace that encourages learning, development, diversity, engagement and employee wellbeing.

8

Safety, Security & Reliability

We recognise the responsibility that comes with delivering and operating technology in complex and often critical environments. We design and manage our solutions with a strong focus on safety, cybersecurity, data protection, resilience and dependable performance.

9

Responsible Growth & Citizenship

We pursue growth in a manner that creates sustainable value for our stakeholders and the communities in which we operate. We seek to use technology responsibly, manage resources thoughtfully, strengthen our environmental and social contribution and maintain high standards of governance as we expand.

> Our values are more than words.
> They are how we create trust, deliver impact and build a better future together.

Ethics and Business Practices

iTANZ regards ethical conduct as an essential foundation of responsible growth, effective governance and long-term stakeholder trust. The Company's Code of Conduct and related policies establish the standards expected of directors, management and employees, while its governance, risk-management and internal-control arrangements support consistent application of those standards across its operations and business relationships.

Ethical Conduct, Integrity and Accountability

iTANZ expects its directors, management and employees to conduct business honestly, responsibly and professionally. Decisions and actions are expected to reflect the Company's values, comply with established authorities and policies, and demonstrate clear ownership of commitments and outcomes.

The Company promotes an environment in which ethical considerations form part of day-to-day decision-making and where individuals remain accountable for the responsibilities entrusted to them.

Compliance, Anti-Bribery and Conflicts of Interest

Compliance with applicable laws, regulations and internal policies is fundamental to the way iTANZ conducts business in Pakistan and the international markets it serves. The Company does not tolerate bribery or corruption and maintains standards intended to prevent improper conduct in its business dealings.

Directors and employees are expected to avoid improper conflicts between personal interests and their responsibilities to the Company and to act objectively and transparently when making business decisions.

Customer Fairness, Service Quality and Responsible Delivery

iTANZ seeks to build customer relationships on trust, responsiveness and dependable delivery. The Company aims to understand each customer's operating environment and requirements, deliver reliable and high-quality solutions and services, and communicate openly throughout the engagement lifecycle.

Accountability does not end at implementation: where iTANZ continues to support or operate customer environments, it seeks to maintain agreed service standards, respond effectively to customer needs and continually improve the value delivered.

Data Privacy, Cybersecurity and Information Governance

As a technology company entrusted with Company, client and, in certain engagements, citizen information, iTANZ recognises the protection of data as both a professional responsibility and a foundation of customer trust. The Company seeks to safeguard the confidentiality, integrity and availability of information through appropriate information-security, privacy and data-governance practices and to comply with applicable data-protection requirements in the jurisdictions in which it operates. Board-level oversight of technology governance, cybersecurity and data protection is supported by the IT Steering Committee.

Responsible Artificial Intelligence and Technology Use

iTANZ seeks to develop and use artificial intelligence and other emerging technologies in a responsible, transparent and secure manner. Its approach emphasises traceability, accountability, appropriate human oversight and the use of reliable underlying information. Technology is applied to support better decisions and operational outcomes rather than to remove accountability from people. In higher-responsibility environments, including healthcare, utilities and government, additional safeguards are applied to ensure that consequential decisions remain subject to appropriate human judgement and control.

People, Respect, Inclusion and Speak-Up Culture

iTANZ seeks to maintain a workplace founded on respect, fairness, inclusion and professional conduct. The Company supports equal opportunity, employee development, engagement and a responsive working environment in which concerns can be raised and addressed appropriately. Employees and, where relevant, other stakeholders are provided a means to report suspected unethical conduct or breaches of policy confidentially and without fear of retaliation.

OUR ETHICS FRAMEWORK

Nine principles. One commitment.

Our ethics and business practices are built on nine interconnected principles that guide how we operate, make decisions and create value for our stakeholders every day.



Our Guiding Commitment

We believe sustainable success is achieved when we do the right things, the right way. These principles enable us to strengthen trust, manage responsibilities and contribute positively to our people, customers, partners, communities and the environment.

Intellectual Property, Confidentiality and Responsible Third-Party Conduct

The Company's business depends materially on proprietary software, reusable intellectual property, customer information and trusted technology relationships. Directors and employees are therefore expected to protect confidential and proprietary information and respect contractual and intellectual-property rights. iTANZ also expects responsible business conduct from technology partners, suppliers and specialist service providers and considers matters such as reliability, security, continuity, ethical conduct and responsible employment practices in significant third-party relationships.

Health, Safety, Resilience and Business Continuity

iTANZ recognises its responsibility to provide safe working conditions for its people and to maintain reliable and resilient technology operations for its customers. Health and safety considerations form part of the Company's social responsibility priorities, while operational resilience is supported through risk management, secure technology practices, monitoring of critical third-party dependencies and consideration of alternative delivery arrangements where practicable. The objective is to protect people while maintaining dependable service delivery during operational or external disruption.

Community and Environmental Responsibility

Responsible business conduct extends beyond iTANZ's immediate commercial activities. The Company seeks to contribute positively to communities through CSR, skills-development and digital-inclusion initiatives and to use its technology capabilities in ways that can improve access to and efficiency of essential services. Environmentally, iTANZ focuses on responsible energy and resource use, digitisation and paperless working, efficient technology infrastructure and responsible lifecycle management of IT equipment.

Code of Conduct

Guiding how we act, decide and do business responsibly.

iTANZ's Code of Conduct establishes the standards of behaviour expected from directors, management and employees and supports a culture of integrity, accountability, transparency and responsible business conduct. It complements the Company's governance framework, internal policies and compliance arrangements and provides a common basis for ethical decision-making across the organisation.

Ethical Conduct and Compliance

We conduct our activities honestly, responsibly and in accordance with applicable laws, regulations, contractual obligations and Company policies. Every individual is expected to exercise sound judgement and uphold the standards of integrity and professionalism associated with iTANZ.

Corporate Responsibility

We recognise that our responsibilities extend beyond financial performance. Business decisions should consider their impact on customers, employees, shareholders, communities, the environment and other stakeholders while supporting sustainable long-term value creation.

Risk Mitigation and Misconduct Prevention

Employees are expected to identify and escalate conduct or circumstances that may expose iTANZ or its stakeholders to inappropriate financial, operational, legal or reputational risk. Misconduct, concealment of material information and deliberate circumvention of established controls are unacceptable.

Anti-Bribery, Anti-Corruption and Fraud Prevention

iTANZ does not tolerate bribery, corruption, fraud or other improper means of obtaining a business or personal advantage. Business must be conducted transparently and without offering, requesting, giving or accepting improper benefits intended to influence decisions or actions.

Conflicts of Interest

Directors and employees are expected to avoid situations in which personal, financial or other interests conflict, or appear to conflict, with their responsibilities to iTANZ. Actual or potential conflicts must be disclosed promptly and managed through the Company's established governance procedures.

Fair Competition and Responsible Business Practices

iTANZ competes on the strength of its capabilities, products, services and customer relationships. Employees must conduct business fairly and must not participate in collusive, deceptive, coercive or other practices intended to distort fair competition or improperly influence commercial outcomes.

Confidentiality, Data Privacy and Information Security

Confidential Company, customer, employee and third-party information must be protected from unauthorised access, disclosure, alteration or loss. Information should be accessed and used only for legitimate business purposes and handled in accordance with applicable privacy, cybersecurity and information-governance requirements.

Protection of Intellectual Property and Company Assets

Employees are responsible for safeguarding iTANZ's physical, financial, technological and intellectual assets. Proprietary software, source code, methodologies, data, systems, equipment and other Company resources must be used responsibly and protected against misuse, loss, unauthorised disclosure or personal exploitation.

Responsible Use of Technology and Artificial Intelligence

Technology, including artificial intelligence, must be used responsibly, securely and for legitimate purposes. iTANZ emphasises transparency, traceability, data protection, appropriate human oversight and accountability when designing, deploying or using emerging technologies.

Gifts, Hospitality and Business Courtesies

Gifts, hospitality or business courtesies must never be used to obtain an improper advantage or compromise objective decision-making. Any such arrangements should be reasonable, transparent, lawful and consistent with applicable Company requirements.

Third-Party, Supplier and Partner Conduct

iTANZ expects suppliers, technology partners, contractors and other third parties acting on its behalf to conduct business responsibly and lawfully. Relationships should be based on capability, integrity, reliability, security, fair dealing and alignment with the standards expected by the Company.

Dealing with Customers and Public Officials

Interactions with customers, regulators, government representatives and public officials must be professional, accurate and transparent. Employees must not seek preferential treatment through improper influence and must comply with applicable legal and ethical requirements in all such dealings.

Equal Opportunity, Respect and Workplace Conduct

iTANZ promotes a professional and inclusive workplace in which employment-related decisions are based on merit, competence, performance and organisational requirements. Employees are expected to treat colleagues and other stakeholders with dignity, fairness and respect.

Harassment, Discrimination and Retaliation

Harassment, discrimination, bullying, intimidation and retaliation are inconsistent with the workplace culture iTANZ seeks to maintain. Concerns should be raised through appropriate channels and addressed objectively, confidentially and fairly.

Health, Safety and Employee Wellbeing

Employees share responsibility for maintaining a safe and healthy workplace. Applicable safety requirements must be observed, hazards and incidents should be reported appropriately, and individuals are expected to act in a manner that protects their own wellbeing and that of colleagues and visitors.

Outside Employment and External Engagements

External appointments, business interests or other engagements must not interfere with an individual's responsibilities to iTANZ, misuse Company resources or create an actual or perceived conflict of interest. Relevant conflicts or commitments should be disclosed through appropriate channels.

Political Activities and Charitable Contributions

Personal political activities should remain separate from iTANZ and must not imply Company endorsement unless formally authorised. Charitable or community contributions made on behalf of the Company should be transparent, appropriately approved and consistent with iTANZ's corporate responsibilities.

Environmental and Social Responsibility

Employees are encouraged to use resources responsibly, reduce unnecessary waste and support iTANZ's environmental and social commitments. Business activities should be conducted with due consideration for sustainable resource use, community impact and responsible corporate citizenship.

Accurate Records, Reporting and Disclosure

Business, financial, operational and governance records must be accurate, complete and maintained appropriately. Employees must not falsify, conceal or improperly alter information and are expected to support reliable internal reporting, statutory disclosures and decision-making.

Speak-Up, Whistleblowing and Non-Retaliation

Employees and other eligible stakeholders are encouraged to raise genuine concerns regarding suspected misconduct, unethical behaviour, fraud or breaches of law or Company policy through the established whistleblowing mechanism. Concerns are to be handled confidentially, with protection against retaliation for reporting in good faith.

Human Capital

Building Capacity, Developing People and Strengthening Continuity

iTANZ recognises that the knowledge, skills and commitment of its people are central to delivering technology solutions, maintaining customer relationships and achieving objectives. Human capital is therefore a critical resource, particularly where technical capability, professional judgement, customer understanding and adaptability to changing technologies are fundamental. iTANZ seeks to attract, develop, motivate and retain competent individuals while supporting a professional, ethical and performance-focused culture.

Through its human-resource policies, iTANZ seeks to maintain the people and capabilities required for operations, customer delivery and strategy. Its approach combines defined responsibilities, fair employment practices, performance management, learning and development, employee engagement and succession planning to provide clarity, opportunity and accountability while aligning workforce capability with business needs.

Human Resource Management

iTANZ seeks to maintain a respectful and inclusive working environment supported by defined responsibilities, fair employment practices, competitive remuneration and compliance with applicable employment requirements. Its framework clarifies roles and supports consistent employment practices. People management is aligned with business standards across disciplines, customer requirements and technical demands, helping employees understand expectations and their organisational contribution.

Merit-Based Recruitment

Recruitment decisions are based on role requirements and the capabilities needed to perform effectively. Skills, qualifications, experience, professional integrity and alignment with organisational values are considered. Defined job requirements and structured selection processes promote transparency, consistency and merit-based hiring, helping iTANZ identify suitable people while supporting fairness and alignment with business needs.

Performance-Based Appraisal System

iTANZ maintains a structured performance-management process aligning individual responsibilities and objectives with organisational priorities. Performance is reviewed periodically using indicators, management feedback and assessment against agreed objectives. This reinforces accountability and alignment with business requirements.

Promotion, Reward and Motivation

Career progression and recognition are linked to competence, performance, professional conduct, increased responsibility and organisational requirements. Financial and non-financial recognition supports motivation and retention. Progression and reward remain connected with demonstrated contribution, professional behaviour, responsibility and organisational needs while supporting employees ready for broader responsibilities.

Training and Development

Continuous learning is important in the technology sector, where business requirements, customer expectations and technical capabilities evolve. iTANZ supports technical training, professional certifications, leadership development, mentoring and other learning opportunities relevant to changing business and technology requirements. These strengthen technical, professional and leadership capabilities, support responses to new technologies and customer requirements, and reinforce the knowledge base for delivery, operations and future growth.

Employee Engagement and Feedback

iTANZ promotes open communication and encourages employees to share ideas, feedback and concerns through appropriate management and organisational channels. Employee engagement supports alignment, trust and continuous improvement by enabling employees to contribute views relevant to their work and organisation. These channels encourage constructive interaction, strengthen understanding and alignment with business priorities, and support organisational effectiveness and ongoing improvement.

Succession Planning

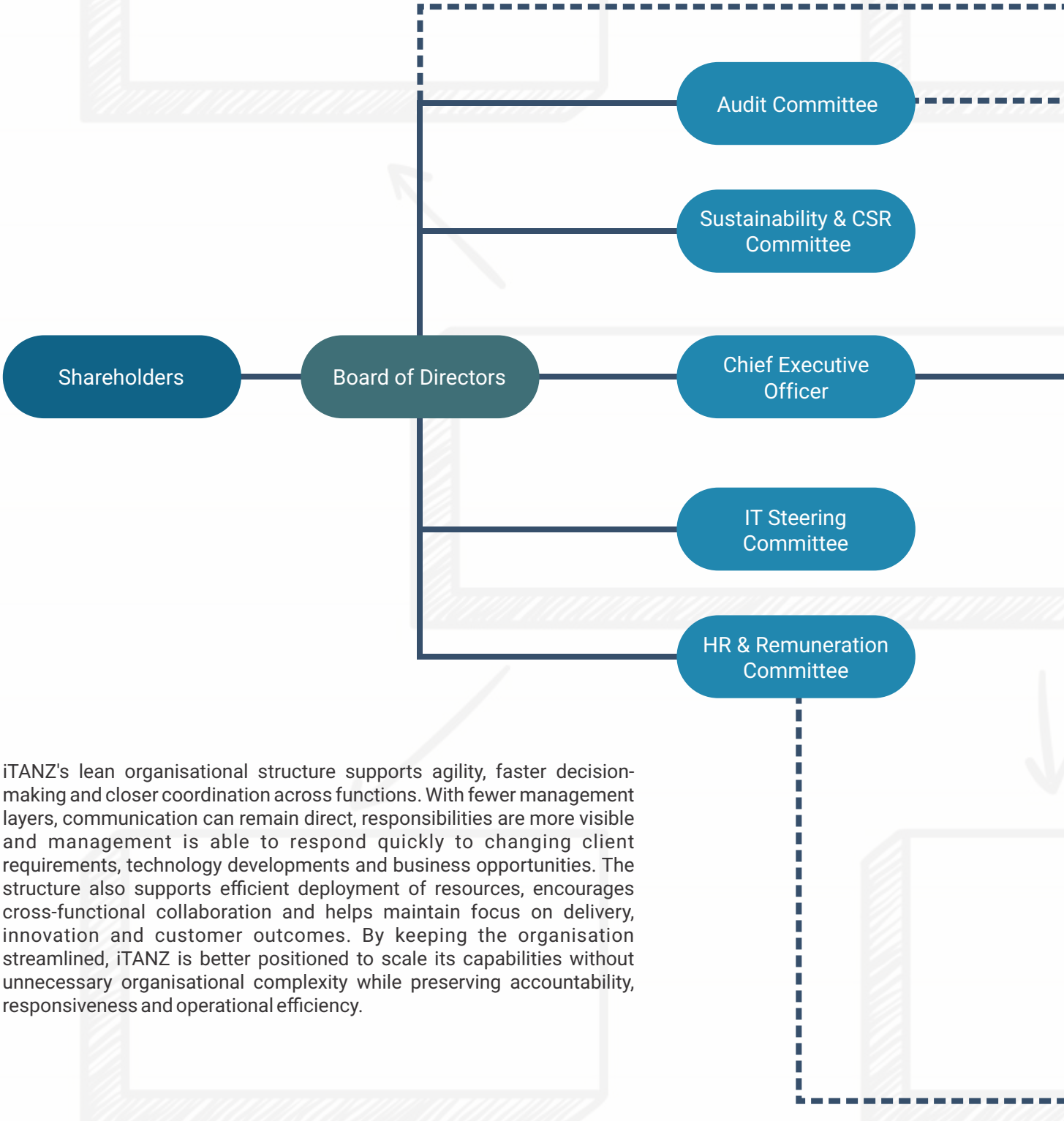
Succession planning supports continuity in leadership and other critical roles. Key positions and future capability requirements are considered periodically, while potential successors may be supported through development, increased responsibility and structured learning opportunities. This helps maintain continuity where leadership or specialist capabilities are important, supports individuals who may assume greater responsibilities, and complements recruitment, performance management and learning and development by addressing current and future capability needs.

Through these arrangements, iTANZ seeks to strengthen human and intellectual capital and maintain the leadership and specialist capabilities required for sustainable growth. The focus on recruitment, performance, recognition, development, engagement and succession supports the workforce while preserving the performance-oriented culture needed to deliver technology solutions, maintain customer relationships and achieve strategic objectives.

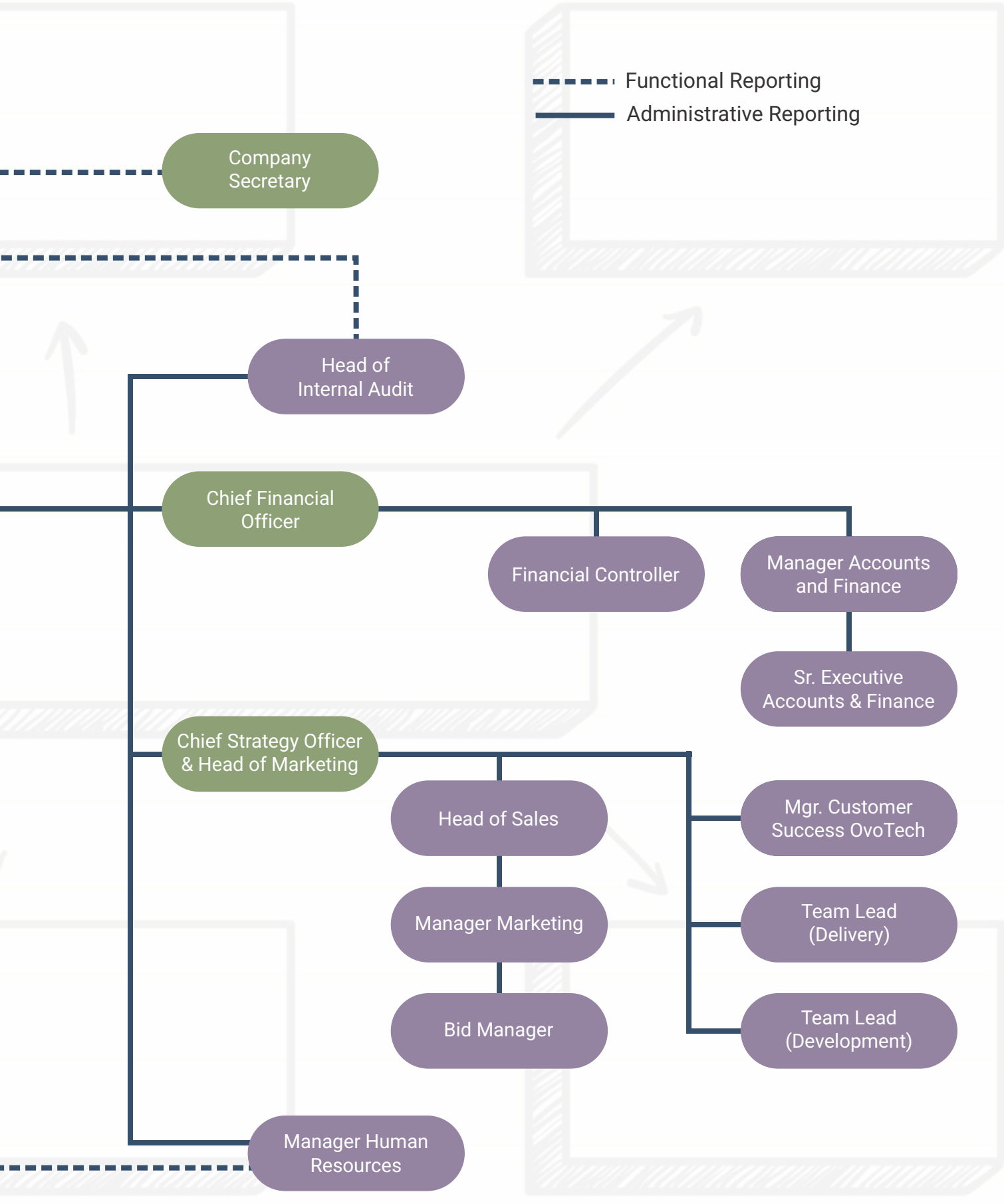

“Our people turn technology into meaningful possibilities.”

Organogram

How leadership, functions and accountability connect across iTANZ.



iTANZ's lean organisational structure supports agility, faster decision-making and closer coordination across functions. With fewer management layers, communication can remain direct, responsibilities are more visible and management is able to respond quickly to changing client requirements, technology developments and business opportunities. The structure also supports efficient deployment of resources, encourages cross-functional collaboration and helps maintain focus on delivery, innovation and customer outcomes. By keeping the organisation streamlined, iTANZ is better positioned to scale its capabilities without unnecessary organisational complexity while preserving accountability, responsiveness and operational efficiency.


Functional Reporting
Administrative Reporting
Company Secretary
Head of Internal Audit
Chief Financial Officer
Financial Controller
Manager Accounts and Finance
Sr. Executive Accounts & Finance
Chief Strategy Officer & Head of Marketing
Head of Sales
Manager Marketing
Bid Manager
Mgr. Customer Success OvoTech
Team Lead (Delivery)
Team Lead (Development)
Manager Human Resources

PRODUCTS . SERVICES . PLATFORMS

Vertical products.
Deep industry services.
Global technology platforms.

iTANZ combines deep industry knowledge with owned software products, technology-independent services and global partner platforms to solve complex operational and transformation challenges.

INDUSTRIES

Real challenges.
Real impact.

OWNED PRODUCTS

Built from deep industry knowledge.

SERVICES & INTEGRATION

From strategy to sustained outcomes.

iTANZ
TECHNOLOGIES

TECHNOLOGY PLATFORMS

Best-of-breed.
Technology agnostic.

TRUST & RESPONSIBILITY

Responsible AI.
Secure by design.

Government & Smart Cities | Utilities & Energy | Healthcare | Real Estate | Distribution & Retail | Banking & Financial Services | Telecom | Manufacturing & Supply Chain

THE PORTFOLIO AT A GLANCE

9
Owned Software Products

4
Products In Market

5
Products In Planning & Development

4
Service Groups
Comprising 20 Service Lines

6
Partner Platforms

8
Industries Served

OWNED PRODUCTS

ICP | UBR | OvoTech | EstateForce
Cura | Unira | AxisIQ | Synara | Veris

SERVICES & INTEGRATION

Industry Services • Core Delivery & Integration
Specialist Technical Services
Managed & Ongoing Services

PARTNER PLATFORMS

ORACLE · NETSUITE · salesforce · Couchbase · CLOUDFLARE · employmenthero

One portfolio. Infinite possibilities.

Understand the industry. Engineer the solution. Operate for outcomes.

PRODUCT PORTFOLIO AT A GLANCE

From established vertical platforms to the next generation of intelligent enterprise products.

CORE PORTFOLIO

ICP
Intelligent City Platform

Local Government

IN MARKET

UBR
Utility Billing & Revenue

Utilities

IN MARKET

OvoTech
AI Operating Layer for Healthcare

Healthcare

IN MARKET

PORTFOLIO EXPANSION

FIRST EXPANSION INTO A NEW INDUSTRY

EstateForce
Real Estate

IN MARKET

Cura
Local Government Planning & Development

PLANNING & DEVELOPMENT

Unira
Retail Planning & Development

PLANNING & DEVELOPMENT

AxisIQ
Banking / Government / Enterprise Planning & Development

PLANNING & DEVELOPMENT

Synara
Cross Industry Planning & Development

PLANNING & DEVELOPMENT

Veris
Cross Industry Planning & Development

PLANNING & DEVELOPMENT

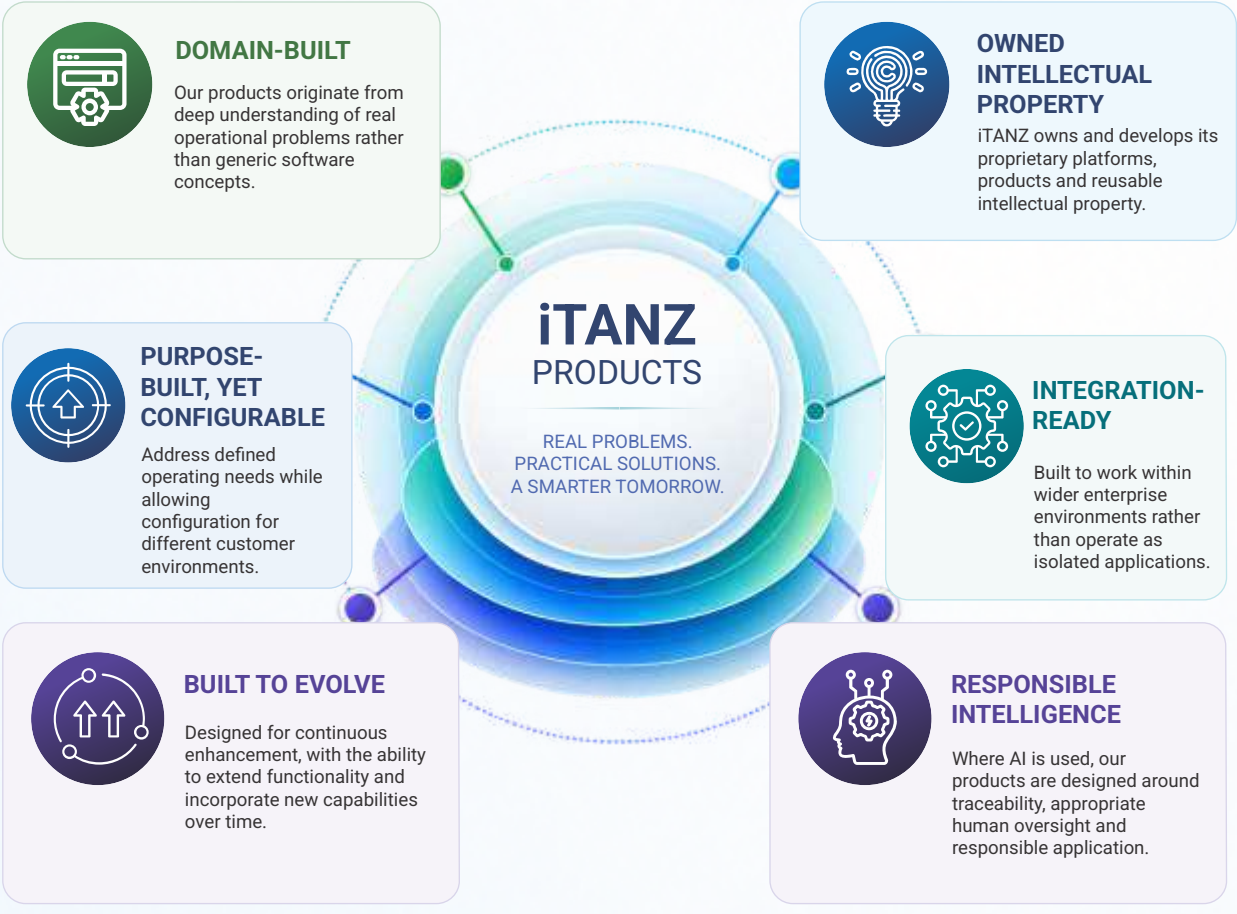
A BROADER TOMORROW

THROUGH INTELLIGENT PRODUCTS

WHAT DEFINES OUR PRODUCTS

Built from real operating knowledge. Designed to evolve.

Real-world insight.
Proprietary technology.
Lasting impact.



DOMAIN-BUILT

Our products originate from deep understanding of real operational problems rather than generic software concepts.

OWNED INTELLECTUAL PROPERTY

iTANZ owns and develops its proprietary platforms, products and reusable intellectual property.

PURPOSE-BUILT, YET CONFIGURABLE

Address defined operating needs while allowing configuration for different customer environments.

INTEGRATION-READY

Built to work within wider enterprise environments rather than operate as isolated applications.

BUILT TO EVOLVE

Designed for continuous enhancement, with the ability to extend functionality and incorporate new capabilities over time.

RESPONSIBLE INTELLIGENCE

Where AI is used, our products are designed around traceability, appropriate human oversight and responsible application.

From operating knowledge to proprietary technology —
products designed to solve real problems and create lasting value.

OUR PRODUCTS

Built from industry depth. Proven in real operations.

Our core platforms are developed from deep operational knowledge of local government, utilities and healthcare. They solve complex industry needs with purpose-built functionality, embedded intelligence and long-term managed operations.

WHY OUR CORE PORTFOLIO MATTERS

DEEP INDUSTRY DNA

Years of working alongside councils, utilities and healthcare organisations have shaped every capability we deliver.

PURPOSE-BUILT PLATFORMS

Our platforms are not adapted. They are built for the way these industries operate.

PROVEN IN REAL OPERATIONS

Live in mission-critical environments, driving measurable outcomes every day.

THREE FOUNDATIONAL PLATFORMS

ICP
INTELLIGENT CITY PLATFORM
Local Government

UBR
UTILITY BILLING & REVENUE
Utilities

OvoTech
AI OPERATING LAYER FOR HEALTHCARE
Healthcare

Proven Platforms | Industry Focused | Sustained Outcomes

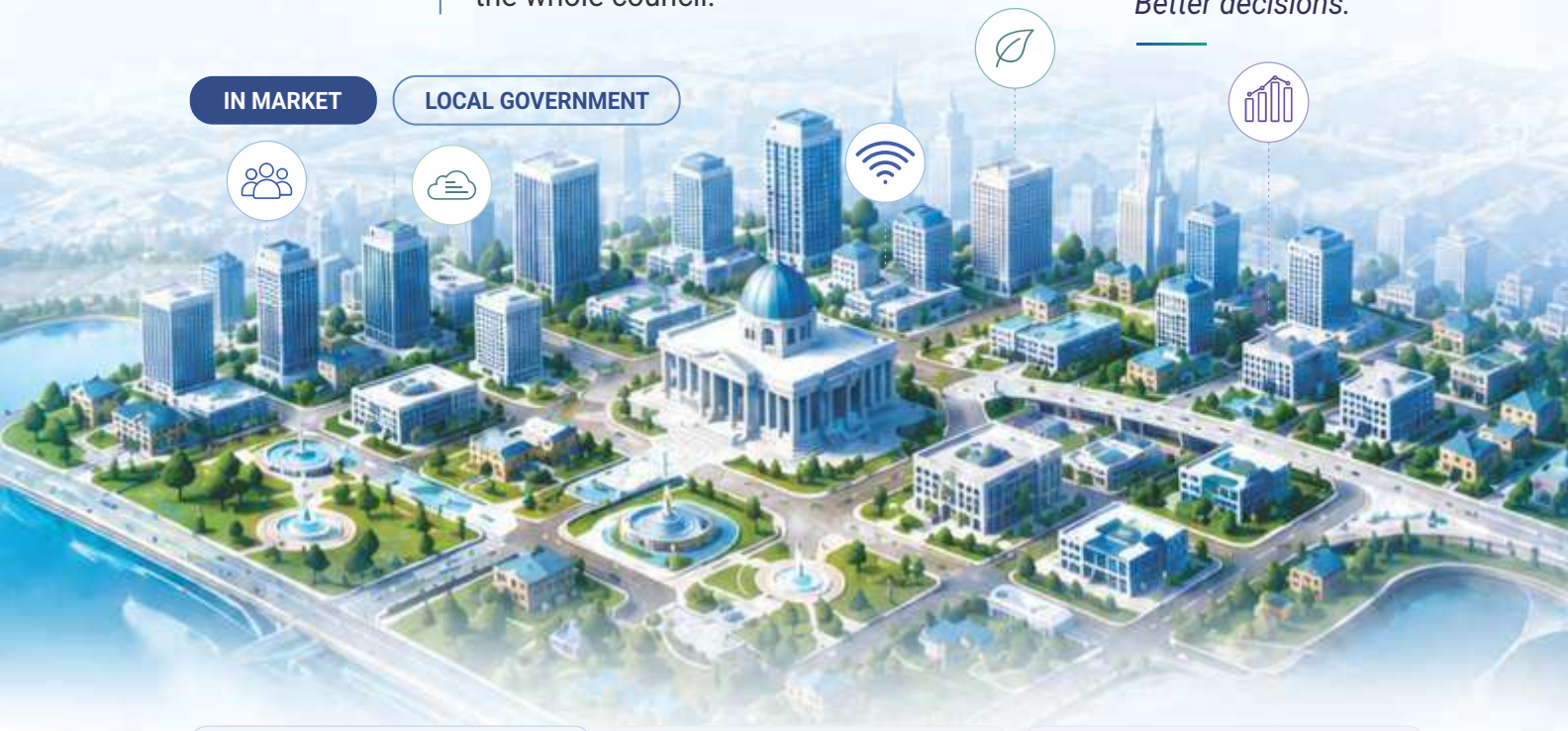


ICP

INTELLIGENT CITY PLATFORM

One operating platform for the whole council.

Connected councils.
Stronger communities.
Better decisions.



THE CHALLENGE

Councils frequently operate fragmented systems across finance, rating, property, assets, planning, payroll and citizen services.

THE iTANZ RESPONSE

ICP places those functions on one integrated operating platform with one underlying information environment.

WHAT ICP ENABLES

Integrated operations, stronger councils and better outcomes for citizens and communities.

WHAT ICP ENABLES

FINANCE, PROCUREMENT & INVENTORY

Complete financial management with control and transparency.

PROPERTY, RATING & REVENUE

End-to-end rating, revenue and debt management.

ASSETS & WORKS

Plan, manage and maintain assets and works programs.

PLANNING, BUILDING & ENVIRONMENTAL HEALTH

Streamline statutory processes and approvals.

PAYROLL & DOCUMENT MANAGEMENT

Manage people, payroll and documents efficiently.

CITIZEN SELF-SERVICE

Empower citizens with digital self-service capabilities.

BUILT FOR THE REALITIES OF LOCAL GOVERNMENT

FIXED-TIME / FIXED-COST DELIVERY

Predictable outcomes with no open-ended surprises.

STATUTORY PROCESSES EMBEDDED

Built-in compliance with local government legislation and requirements.

LONG-RUNNING MANAGED SUPPORT AFTER GO-LIVE

Sustained operations, continuous improvement and trusted partnership.

PRODUCTS, SERVICES AND CAPABILITIES

UBR

UTILITY BILLING & REVENUE

From meter reading to revenue collection – one controlled billing lifecycle.

IN MARKET | POWER | GAS | WATER

BILLING THAT STANDS UP TO AUDIT

- Charges are produced through fixed, reproducible rules.
- AI supports anomaly detection and exception explanation.
- Every calculation is traceable to source data.



METER-TO-CASH JOURNEY

1. **METER & USAGE** – Reading intake, validation and usage calculation.
2. **RATING & BILLING** – Tariffs, billing, adjustments and exceptions.
3. **CUSTOMER CARE** – Connections, requests, complaints and payment arrangements.
4. **REVENUE & COLLECTIONS** – Account management, remittances and reconciliation.
5. **FINANCIAL CONTROL** – Reporting and finance integration.

KEY CAPABILITIES

- Meter Data Management
- Tariff & Rate Management
- Billing & Invoicing
- Customer Management
- Payments & Collections
- Reconciliation & Reporting

DELIVERING VALUE THAT LASTS

- Higher billing accuracy and fewer disputes
- Stronger cash flow and reduced revenue leakage
- Operational efficiency across the utility value chain
- Integrated insights for better decision making

OvoTech

THE AI OPERATING LAYER FOR HEALTHCARE

Giving clinical time back to clinicians.

IN MARKET | **HEALTHCARE**

Live in UK NHS primary care

Intelligence that works with clinicians, not instead of them.



FROM ADMINISTRATIVE WORKLOAD TO ACTIONABLE INFORMATION

CLINICAL LETTER
(Multi-format input)

↓

AI PROCESSING
(Confidence & extraction)

↓

CODING + TASKS + FILING
(Structure & enrichment)

↓

CLINICIAN CONFIRMATION
(Human in control)

↓

OPERATIONAL & POPULATION INSIGHT
(Actionable intelligence)

WHAT OVOTECH DELIVERS

CLINICAL DOCUMENTATION
Medical coding, referrals, prescriptions and discharge summaries.

PATHOLOGY & RESULTS
Processing of blood tests and pathology workflows.

TASK MANAGEMENT
Identification and creation of required follow-up work.

OPERATIONAL INTELLIGENCE
Live visibility into workload and activity.

POPULATION INSIGHT
Prevalence, variation and case-finding at network level.

SECURE & RELIABLE
Built for privacy, security and data protection.

CLINICIANS REMAIN IN CONTROL

- Every clinical item is confirmed by a person.
- Outputs remain traceable to source records.
- OvoTech supports administrative and operational processes rather than replacing clinical judgement.

RESPONSIBLE AI BY DESIGN

- Privacy by design.
- Secure by default.
- Human-in-the-loop at every step.

From proven vertical platforms to a broader intelligent product portfolio.

iTANZ extends its domain-led product model beyond its founding verticals, leveraging deep industry knowledge, live platforms and trusted customer relationships to build the next generation of intelligent products for a wider ecosystem.

EstateForce

Operating System for the Real Estate Agency

IN MARKET | REAL ESTATE

LISTINGS
Manage properties, vendors and buyers in one place.

SALES PIPELINE
Track leads, follow-ups and opportunities from enquiry to deal.

TRANSACTIONS
Automate agreements, workflows and document handling.

COMMISSION
Rule-based commission calculation and payout automation.

MANAGEMENT REPORTING
Real-time dashboards and insights on pipeline, agents and performance.



- One integrated agency platform
- Automated commission logic
- Mobile-first working
- Live pipeline and agent performance
- Scalable tiered product structure

A proven expansion into a new industry — now extending the model further.

THE NEXT WAVE

Five intelligent products in planning and development

Cura

Intelligent Layer for Councils

WHAT IT IS
A digital operating layer for local government.

WHO IT IS FOR
City, municipal and regional councils.

WHAT IT DOES
Unifies citizen services, case management, permits, inspections and communications in one connected platform, enabling data-driven decisions and better community outcomes.

Unira

Digital Workforce for Retail

WHAT IT IS
A workforce management and operations platform for modern retail.

WHO IT IS FOR
Retail chains, stores and franchises.

WHAT IT DOES
Optimizes staffing, schedules, task execution and performance across stores with real-time visibility and analytics to improve productivity and customer experience.

AxisIQ

Enterprise Operating Layer

WHAT IT IS
A configurable platform for mission-critical operations.

WHO IT IS FOR
Banks, government entities and large enterprises.

WHAT IT DOES
Standardizes core processes, controls and data across the enterprise to drive efficiency, compliance and agility at scale.

Synara

Enterprise Experience Layer

WHAT IT IS
An omnichannel experience platform for enterprises.

WHO IT IS FOR
Organizations across industries with complex customer or citizen journeys.

WHAT IT DOES
Delivers personalized, consistent experiences across every touchpoint, combining journey orchestration, engagement and feedback intelligence.

Veris

Enterprise Knowledge Layer

WHAT IT IS
An intelligent knowledge management platform.

WHO IT IS FOR
Enterprises with large volumes of content and expertise.

WHAT IT DOES
Captures, organizes and surfaces institutional knowledge using AI to accelerate decisions, learning and innovation across teams.

EXISTING VERTICAL DEPTH
Proven platforms. Deep domain expertise

NEW INDUSTRIES
Expanding into adjacent industries with the same platform DNA

ENTERPRISE-WIDE INTELLIGENT PLATFORMS
Building a connected ecosystem of intelligent products.

OUR SERVICES

From expertise to execution. From execution to sustained operations.

iTANZ combines deep industry knowledge with advanced technology capabilities to help our customers transform, operate and grow. We apply a proven approach across every engagement—understanding your environment, engineering the right solution and operating it to deliver lasting value.

- Industry-led understanding
- Technology-enabled solutions
- Outcome-driven execution
- Long-term performance

OUR APPROACH

UNDERSTAND
We understand your industry, processes, challenges and goals.

ENGINEER
We design and build integrated, intelligent solutions that fit.

OPERATE
We run, support and improve—driving continuous outcomes.

OUR SERVICE GROUPS

INDUSTRY SERVICES
Industry-focused solutions built on deep domain knowledge and proven technology platforms.

CORE DELIVERY & INTEGRATION
End-to-end solution delivery, integration, data, cloud and infrastructure to modernize and accelerate business.

SPECIALIST TECHNICAL SERVICES
Advanced technology services that address complex challenges and enable innovation.

MANAGED & ONGOING SERVICES
Ongoing operations, support and managed services that ensure reliability and performance.

One partner across the full journey — from strategy and design to delivery, operations and continuous improvement.

INDUSTRY SERVICES

Services built on deep domain knowledge and a track record of solving complex challenges with technology that works.



DEEP INDUSTRY INSIGHT. **PROVEN TECHNOLOGY.** **MEASURABLE OUTCOMES.**

CORE DELIVERY & INTEGRATION

End-to-end delivery that connects strategy, technology and operations to create measurable business impact.

ENTERPRISE SOLUTION DELIVERY & SYSTEMS INTEGRATION

We architect, implement and integrate enterprise solutions tailored to your processes and goals. From planning and design to deployment and production responsibility — we ensure solutions that are reliable, secure and built for scale.



DATA & ARTIFICIAL INTELLIGENCE

We help you turn data into a strategic asset. Our capabilities span data strategy, data engineering, advanced analytics, machine learning and AI-driven insights that enable smarter decisions and intelligent automation.



INTEGRATION

We design and deliver seamless integration across applications, systems and partners. Our integration frameworks enable secure, governed and reusable connectivity that simplifies complexity.



CLOUD & INFRASTRUCTURE

We enable modern, resilient and secure infrastructure. Our services include cloud migration, cloud-native platforms, hybrid infrastructure, database services and managed infrastructure.



SPECIALIST TECHNICAL SERVICES

Specialized capabilities that solve complex technical challenges and accelerate innovation.

CYBERSECURITY

We help protect what matters most — your data, systems and customers. Our services include security assessments, threat detection, vulnerability management, identity security and compliance.



BUSINESS PROCESS AUTOMATION

We automate repetitive processes to improve efficiency, accuracy and compliance. From robotic process automation (RPA) to intelligent workflows, we help you achieve more with less effort.



INTERNET OF THINGS & EDGE

We connect devices, people and environments to deliver real-time visibility and control. Our solutions span IoT platforms, edge computing, device integration and analytics at scale.



CUSTOM APPLICATION DEVELOPMENT

We build custom applications that solve your unique business challenges. Our agile delivery approach ensures quality, scalability and rapid time-to-value across web, mobile and enterprise platforms.



MANAGED & ONGOING SERVICES

We remain with you long after deployment to ensure your systems run smoothly, your people are empowered and your business keeps improving.

RESOURCE AS A SERVICE

Access deployment-ready professionals across technologies and domains to strengthen your team when and where needed. Our specialists are backed by consulting capability, delivery governance and industry knowledge, helping you scale capacity quickly, close capability gaps and accelerate delivery without compromising quality, control or accountability.

SUPPORT AS A SERVICE

Subscription-based application support that keeps critical systems stable, responsive and performing at their best. We provide reliable, cost-effective support across applications and platforms, covering issue resolution, user assistance, routine maintenance and service coordination, with a focus on continuity, responsiveness and dependable operations.

MANAGED SERVICES

We take responsibility for the day-to-day operation and performance of your systems and infrastructure. Our managed services cover monitoring, incident management, capacity planning, performance optimisation and continuous improvement, supported by agreed service levels and outcomes. Build-Operate-Transfer models are available where appropriate.

ALTERNATIVE TO VENDOR SUPPORT

For stable and mature systems, we provide a practical alternative to the software vendor's own support model. Customers benefit from local expertise, faster response, greater flexibility and improved value, while retaining access to the specialist skills, maintenance and operational support needed to keep established platforms performing effectively.

OUR COMMITMENT: CONTINUOUS VALUE THROUGH EVERY STAGE

PROJECT
Discover, design and plan the right solution for your needs.

PRODUCTION
Implement and integrate solutions to go live with confidence.

SUPPORT
Provide proactive and responsive support to minimize disruption.

CONTINUOUS IMPROVEMENT
Optimize performance, introduce enhancements and drive efficiency.

LONG-TERM RELATIONSHIP
A trusted partner that evolves with your business and goals.

Insights • Automation • Innovation • Agility

TECHNOLOGY PARTNERSHIPS

The right platform for the right problem.

Industry-led. Technology-independent. Outcome-focused.

iTANZ is not a reseller-led technology company. We start with your industry challenge, understand the outcomes you need, and then select the platform that best fits—whether it is part of your existing environment or a new solution. Our partnerships with leading technology providers extend our capability and accelerate your success.



Technology Agnostic

We work with the technology you already have or the platform that best solves your problem.

Integration-Led

We connect platforms, systems and data—making technology work together as one.

End-to-End Capability

From strategy and platform selection to implementation, support and managed services.

Our technology partner ecosystem

A curated ecosystem of global technology leaders that enables iTANZ to deliver industry-specific solutions, built on proven platforms and delivered with confidence.

ORACLE

Enterprise applications, databases and cloud infrastructure

The deepest partner relationship and the most proven practice. Covers the Oracle Utilities suite, Oracle's business applications, database and cloud infrastructure, integration and analytics. iTANZ has delivered Oracle Utilities in production across Australian councils, a United Arab Emirates district cooling utility, a large South Asian power utility, a Gulf electricity and water authority and a Southeast Asian distributor, with long running support relationships behind them. The iTANZ utilities product is built on an Oracle billing engine and the council platform is hosted on Oracle cloud infrastructure.

NETSUITE

Cloud business management

NetSuite is cloud business software covering finance, purchasing, inventory, orders and projects, including a multi company edition for groups. iTANZ sells and implements NetSuite into local government and utilities, delivers multi company consolidations, and connects NetSuite properly to all the systems around it. This integration capability is particularly important because integration is where most NetSuite partners are weak, and it is also where the depth of iTANZ's Oracle heritage tells most clearly in the way NetSuite is connected to the wider system environment.

salesforce

Customer success on a connected platform

Customer relationship management and application platform covering sales, service, marketing, data and analytics. iTANZ does not only configure Salesforce, it builds products on it: EstateForce is a Salesforce native product. Practice areas include customer data foundations, service transformation and compliant customer messaging.

CLOUDFLARE

Security, performance and resilience at the edge

Cloudflare is a global network for securing and accelerating anything an organization puts online. Its global network covers performance, web and application security, denial of service protection, secure access and edge computing. iTANZ pairs Cloudflare with its own cybersecurity and cloud services. It secures online performance.

employmenthero

Employment platform for modern workplaces

An all in one employment platform for small and medium businesses covering hiring, human resources, payroll, benefits and engagement, with strong Australian and New Zealand payroll and award compliance. iTANZ implements it, connects it to the customer's finance and industry systems, and can run payroll as a managed service.

Couchbase

High-performance, scalable data platform

A high performance distributed data platform for demanding, mobile, edge and artificial intelligence applications. iTANZ provides data architecture, migration from older database technology, performance engineering, and the embedding of Couchbase into high volume and offline capable systems.

Global platforms. | Industry context. | One accountable delivery partner.

We combine the power of leading technology platforms with deep industry knowledge and proven delivery capability to create lasting business outcomes.

INDUSTRY CAPABILITIES

Different industries. Shared complexity. Proven outcomes.

Deep domain expertise. Technology breadth. Solutions built around how industries actually operate.

We combine deep industry understanding with a broad technology capability and our own suite of products to design, implement and operate solutions that solve real-world challenges and deliver measurable outcomes.



UNDERSTAND THE INDUSTRY →

Deep domain insight to identify what matters most.

ENGINEER THE SOLUTION →

Design and integrate the right technology for real impact.

OPERATE FOR OUTCOMES

Run, support and continuously improve for lasting value.

Our deepest industry positions

Deep expertise across eight industries. Solutions delivered with one purpose: to solve complex challenges and create lasting value.

GOVERNMENT & SMART CITIES

What iTANZ addresses

Modernisation of public services and citizen experiences.

Core services

- Government & Citizen Services
- Systems Integration • Data & AI
- Cloud & Infrastructure • Managed Services

UTILITIES & ENERGY

What iTANZ addresses

Resilient, sustainable and future-ready utility operations.

Core services

- Utilities Solutions • IoT & Edge
- Cybersecurity • Data & AI
- Systems Integration

HEALTHCARE

What iTANZ addresses

Clinical workload, operational efficiency and healthcare information flow.

Core services

- Health Solutions • Data & AI
- Systems Integration • Custom Applications
- Advisory

REAL ESTATE

What iTANZ addresses

Agency operations, sales performance, commissions and management visibility.

Core services

- Custom Applications • IoT & Edge
- Systems Integration • Managed Services

MANUFACTURING & SUPPLY CHAIN

What iTANZ addresses

Connecting the plant, the warehouse and the back office so the business sees the whole chain.

Core services

- Data & AI • Cybersecurity
- IOT & EDGE • Custom Applications

DISTRIBUTION & RETAIL

What iTANZ addresses

Connecting brands, channels, inventory, customers and operations through intelligent automation and unified information.

Core services

- DATA & AI • Systems Integration
- Integration • Business Process Automation

BANKING & FINANCIAL SERVICES

What iTANZ addresses

Driving agility, resilience and customer trust through integrated, governed and intelligent enterprise operations.

Core services

- Data & AI • Cybersecurity
- Integration • Systems Integration

TELECOMMUNICATIONS

What iTANZ addresses

Connecting complex customer, billing, network and data environments to improve reliability, insight and digital experience.

Core services

- Integration • Data & AI
- Cloud & Infrastructure • Cybersecurity
- Managed Services

We architect across the stack.

Technology-agnostic. The best fit, not the easiest sale.

We design, integrate and operate across the full technology ecosystem to deliver secure, scalable and outcome-driven solutions that create lasting business value.

BEST FIT TECHNOLOGY

We choose what's right, not what's easy.

SEAMLESS INTEGRATION

Systems, data and processes work as one.

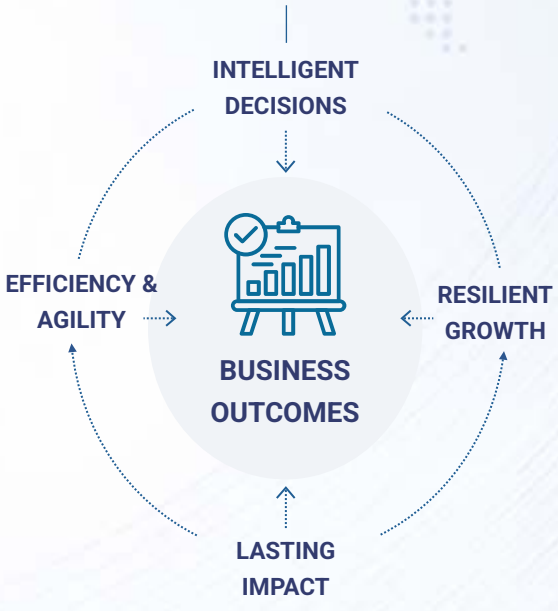
ENTERPRISE GRADE

Secure, scalable and built to last.

OUTCOME FOCUSED

Technology is a means. Outcomes are the mission.

ONE ARCHITECTURE.
SIX LAYERS.
END-TO-END VALUE.



WE DON'T JUST IMPLEMENT TECHNOLOGY.
WE ARCHITECT WHAT WORKS TOGETHER.

A Modular Technology Architecture.

INTEGRATED BY DESIGN. ALIGNED TO IMPACT.

GOVERNED • SECURE • ACCOUNTABLE

01 

AI & ANALYTICS

Intelligence that drives decisions.

Advanced analytics, machine learning and AI models that turn data into foresight and action.

02 

APPLICATIONS

Core business applications.

Enterprise applications and industry solutions that digitize and automate core business processes.

03 

DATA

Trusted data that powers the enterprise.

Data platforms, governance and quality that provide a single source of trusted information.

04 

INTEGRATION

Connect systems. Unify processes.

APIs, integration platforms and process orchestration that connect people, systems and data.

05 

CLOUD & INFRASTRUCTURE

Scalable, resilient and always on.

Modern cloud and infrastructure foundation that delivers performance, elasticity and reliability.

06 

SECURITY

Protect what matters. Enable with confidence.

Security by design across identity, data, applications and infrastructure.

BUILT FOR HOW YOU WORK



Understand your business and operating reality before we design.



Engineer the right solution using the right blend of technologies.



Operate and optimise continuously for lasting value.



Accountable for outcomes–not just implementation.

WHAT DIFFERENTIATES iTANZ

We begin with how the organisation actually works.

A domain-led technology and transformation company.

GENERALIST CONSULTANCIES

Start with a methodology

↓

Look for where to apply it.

SOFTWARE VENDORS

Start with a product

↓

Look for a problem it fits.

iTANZ

Starts with the industry and operating reality

Understands how the **organisation works**

↓

Engineers the right solution

↓

Owns, integrates and **operates the technology**

Platforms that understand.

Built on deep industry knowledge and real operating insight.

Transformations that deliver.

Engineered solutions that solve the right problems and drive measurable business impact.

Outcomes that last.

Operated and improved continuously for lasting value and long-term partnerships.

HOW iTANZ WORKS

Understand first. Engineer for execution. Operate for lasting value.

C



CONTEXTUALIZE

Understand how the organisation actually works.

L



LOCATE THE GAP

Identify where strategy and execution diverge.

E



ENGINEER FOR EXECUTION

Design for delivery reality – technology-agnostic and vendor-independent.

A



ACTIVATE ACCOUNTABILITY

Create named ownership, traceable decisions and clear responsibility.

R



RUN AND EVOLVE

Operate, optimise and continuously improve beyond go-live.



TECHNOLOGY INDEPENDENCE

Work with the customer's existing platform or recommend the best fit.



FROM PROJECT TO MANAGED OPERATIONS

Build, deliver and then continue operating the solution.



WHY CUSTOMERS STAY

Long-running managed services turn successful delivery into sustained relationships and recurring contracted revenue.



UNDERSTAND



ENGINEER



OPERATE



IMPROVE

Industry knowledge becomes owned technology.
Owned technology becomes operational outcomes.
Operational outcomes become long-term relationships.

UNDERSTAND . ENGINEERING . OPERATIONS

We bring advisory, engineering and operations together to drive real impact.

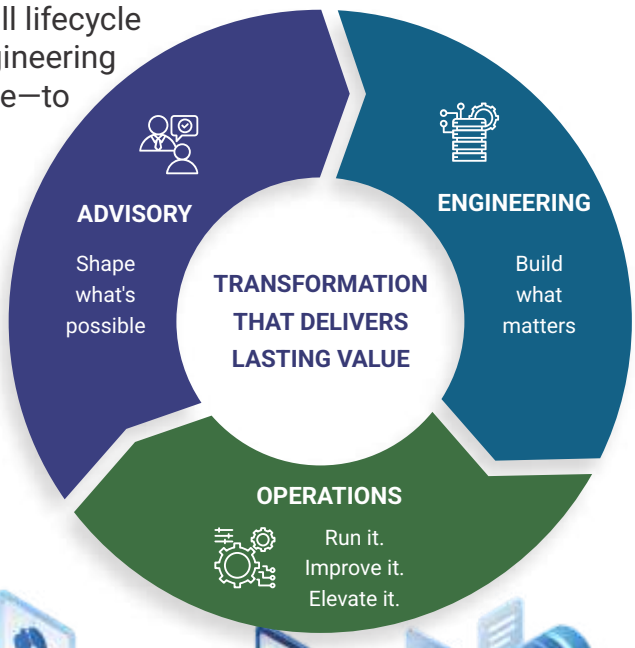
We partner with organizations across the full lifecycle of transformation—advising with clarity, engineering with precision, and operating with excellence—to modernize, transform and grow.

End-to-end partner
From insight to impact, we stay with you across the lifecycle.

Outcome driven
We focus on measurable outcomes that create lasting business value.

Technology agnostic
We choose what's right for your business—not what's easiest to sell.

Built for the real world
Practical solutions that are scalable, secure and built to last.





ONE PARTNER. ONE LIFECYCLE. ONE GOAL.

- Understand your reality
- Engineer the right solution
- Operate for continuous value
- Improve and evolve together

CLARITY
Clear direction and confident decisions.

EXECUTION EXCELLENCE
Engineered solutions delivered with precision.

OUR CAPABILITIES ACROSS THE LIFECYCLE

UNDERSTAND
Shape what's possible.

Strategy & Transformation
Define the strategy, roadmap and transformation approach.

Enterprise Architecture
Design future-ready architectures aligned to business goals.

Discovery & Assessment
Assess current state, identify gaps and build the business case.

Business Consulting
Solve business problems and unlock new opportunities.

Change & Adoption
Drive change, build capability and ensure adoption.

ENGINEER
Build what matters.

Platforms & Products
Proprietary platforms and products that accelerate value.

Data & AI
Turn data into intelligence and automate decisions.

Integration
Connect systems and unify processes seamlessly.

Cloud Engineering
Design and build modern, secure and scalable cloud foundations.

Cybersecurity
Build security in—protect data, systems and identities.

Enterprise Applications
Build and enhance applications that power your business.

OPERATE
Run it. Improve it. Elevate it.

Managed Services
Proactive monitoring, support and operations 24/7.

Application Support
Ensure availability, performance and user satisfaction.

Resource as a Service
On-demand expert resources when and where you need them.

Application Management
End-to-end management of applications and environments.

Continuous Improvement
Optimize performance, drive efficiency and reduce costs.

FLEXIBLE ENGAGEMENT MODELS TO SUIT YOUR NEEDS

TURNKEY
We take full ownership—plan, build, deploy and operate to deliver outcomes end to end.

MANAGED SERVICE
We run and manage your systems and applications so you can focus on your core business.

RESOURCE AUGMENTATION
Extend your team with our specialists to accelerate delivery and capability.

TIME & MATERIAL
Flexible engagement that adapts to your requirements and delivers value.

OPERATIONAL IMPACT
Reliable operations that drive performance.

SUSTAINABLE GROWTH
Continuous improvement that compounds value.

ROUTE TO MARKET

Three complementary channels. One promise to our customers.

iTANZ reaches customers through three proven routes, combining the depth of our industry knowledge and products with the scale and reach of global partnerships.

OUR PROMISE | Deliver industry-specific solutions, platform excellence and trusted operations that drive real outcomes—today and for the long term.

1 DIRECT

We sell and deliver directly to end customers and own the relationship end to end across our portfolio of products, partner platforms and services.

End-to-end ownership. Deep industry expertise. Long-term partnerships.

iTANZ engages with customers directly, understanding their industry context and business outcomes. We design, implement, integrate and operate solutions across our products, partner platforms and services.

ENGAGE	DESIGN	DELIVER	OPERATE	EVOLVE
Understand business context, challenges and outcomes	Shape the solution with the right mix of products, platforms and services	Implement, integrate and configure for measurable impact	Run and optimize with managed operations	Continuously improve and expand value over time

2 ALLIANCES

We sell with and through leading global consultancies and systems integrators, supplying the deep industry component inside their larger transformation programs.

Scale and credibility through strong global partnerships.

We collaborate with leading consultancies and systems integrators to deliver industry-specific solutions within broader transformation programs. Our partners bring scale and client relationships; iTANZ brings industry depth and proven products.

GLOBAL PARTNER	iTANZ	END CUSTOMER
Brings scale, brand and client relationships	INDUSTRY EXPERTISE & PRODUCTS Provides deep industry platforms and domain knowledge	Achieves outcomes through combined capabilities

Win together. Deliver together.

3 SOFTWARE VENDORS

We supply delivery capacity and specialist skills to software vendors that need local presence or deeper industry capability for their customers.

Specialist delivery. Local presence. Greater customer success.

We support global software vendors by providing local delivery capacity, specialist skills and industry knowledge to help them extend their footprint and solve with local expertise.

SOFTWARE VENDOR	iTANZ	END CUSTOMER
Brings global platforms and technology	DELIVERY & SPECIALIST SKILLS Provides local delivery, industry expertise and specialist capabilities	Receives tailored solutions with local expertise

Extend footprint. Solve locally.

ONE APPROACH. ONE STANDARD.

Across every route, we follow our CLEAR method and are committed to outcome-driven delivery, transparency, accountability and long-term customer success.

Outcome Focused | Trusted Partnerships | Industry Experts | Long-term Value

WHERE THE PORTFOLIO GOES NEXT

Building on what we own. Expanding where it matters.

Our future growth is anchored in the assets we have built; deep industry knowledge, proven products, trusted partnerships and long-term customer relationships. Over the next 12 months and beyond, we will scale proven strengths, extend intelligence across our installed base and enter new industries with repeatable solutions.

NEXT 12 MONTHS

Launch first release of five new products across our target industries, in collaboration with lighthouse customers. Continue to invest in our platforms, people, partnerships and delivery excellence.

FOCUS AREAS

- Deliver first releases of five new products
- Strengthen strategic partnerships
- Invest in platform and AI capabilities
- Drive operational excellence and customer success

THREE STRATEGIC DIRECTIONS

1 DEEPEN WHAT WE OWN

Invest in our current products to expand capability, customers and value. Build new modules, extend functionality and strengthen integrations to deepen customer outcomes.

HOW WE WILL DO IT

- Increase product depth and coverage
- Strengthen scalability, reliability and security
- Enhance user experience
- Expand integrations with partner platforms
- Drive adoption and customer value

Outcome: Stronger products, higher retention and greater customer value.

2 EXTEND THE AI PATTERN

Embed AI across our installed base to drive smarter experiences, automate decisions and improve outcomes at scale—across all core industries.

HOW WE WILL DO IT

- Embed AI into our product roadmaps
- Build industry-specific AI models and agents
- Enable intelligent automation of workflows
- Use data responsibly to generate actionable insights
- Continuously improve through feedback and outcomes

Outcome: Intelligent solutions that deliver measurable impact for our customers.

3 MAKE IT REPEATABLE ACROSS INDUSTRIES

Take our proven enterprise platforms and apply the same pattern in new industries and geographies to build a broader, more resilient portfolio.

HOW WE WILL DO IT

- Standardize on proven industry patterns and accelerators
- Adapt products to new industry needs efficiently
- Build repeatable go-to-market and delivery models
- Expand into new regions with the right partners
- Create ecosystems around our platforms

Outcome: Scalable growth and a diversified, future-ready portfolio.

OUR GROWTH IS BUILT ON ASSETS WE ALREADY OWN

Deep industry knowledge • Proven products • Trusted partnerships • Long-term customer relationships

One portfolio. Three directions. Sustainable growth.

RESPONSIBLE ARTIFICIAL INTELLIGENCE

AI that is grounded, traceable and used responsibly, always with human judgment.

At iTANZ, we build and deploy AI in ways that earn trust and create real value. Our principles guide how we design, deliver and operate AI across all our products, platforms and services.

GROUNDED

Our AI is built on trusted data and enterprise knowledge. It is context-aware, relevant and designed to deliver outcomes that matter.

TRACEABLE

Decisions and recommendations are explainable. We maintain clear audit trails, so customers know why an AI output was produced and can act on it with confidence.

HUMAN DECISION-MAKING

AI augments human expertise, it does not replace it. Final decisions remain with our customers and their teams, with the right oversight and accountability.

HONEST ABOUT LIMITATIONS

We are transparent about limitations. Our AI is designed to indicate confidence levels and escalate to humans when needed.

STRONGER CONTROLS FOR HIGHER RESPONSIBILITY

For industries where the impact of decisions is especially high, such as utilities, healthcare and local government, we apply stricter controls, higher assurance and deeper governance to ensure safety, fairness and reliability.



DATA PRIVACY & SECURITY

We protect personal and sensitive data with strong security by design and privacy by default.

ROBUST GOVERNANCE & RISK MANAGEMENT

AI risks are identified, assessed and managed throughout the lifecycle, with clear roles, policies and escalation pathways.

BIAS AWARENESS & FAIRNESS

We test for fairness, minimize bias and continually monitor AI outcomes to ensure equitable experiences for all.

COMPLIANCE WITH REGULATIONS & STANDARDS

We adhere to applicable laws, standards and industry frameworks wherever we operate.

CONTINUOUS MONITORING

We continuously monitor performance, drift, safety and impact—and act on insights

TESTING & IMPROVEMENT

We rigorously test our models, learn continuously and improve to deliver better outcomes.

OUR COMMITMENT

We believe responsible AI is not optional. It is how we build trust, protect people and communities, and create sustainable value for our customers and society.

At iTANZ, responsible artificial intelligence is built on four principles: being grounded, traceable, human-led and transparent about limitations. AI is developed and deployed using trusted data and enterprise knowledge, with outputs designed to be context-aware and relevant. Decisions and recommendations are expected to be explainable and supported by clear audit trails, while final decision-making remains with customers and their teams under appropriate human oversight and accountability.

Where AI is applied in environments in which the impact of decisions is especially high, such as utilities, healthcare and local government, iTANZ applies stronger controls, higher assurance and deeper governance. The objective is to ensure that AI supports better outcomes without displacing human judgement, and that limitations, confidence levels and the need for escalation to people are clearly recognised.

This approach is reinforced through controls covering data privacy and security, governance and risk management, bias awareness and fairness, compliance with regulations and standards, continuous monitoring, and testing and improvement. Together, these measures are intended to help iTANZ use AI responsibly, protect people and communities, build trust and create sustainable value for customers and society.

Responsible AI keeps intelligence grounded in trusted data, transparent in its decisions, and accountable to human judgement.



OUR BUSINESS MODEL

Creating and delivering innovative technology solutions that help our customers thrive in a digital world.

iTANZ's business model is designed to convert its strategic priorities and six capitals into sustainable value through three core activities: Understand, Engineer and Operate. These activities produce integrated technology products, solutions and services that deliver measurable outcomes for customers and other stakeholders. Value created is then reinvested to strengthen the Company's capitals, capabilities and long-term growth platform. **There were no material changes in the Company's Business Model during the year.**

01 STRATEGIC OBJECTIVES

- Sustain Profitable and Cash-Generative Growth
- Expand International Reach and Market Presence
- Grow Customer Diversity and Recurring Revenue
- Accelerate Product, IP and Emerging Technology
- Deliver Reliable, Scalable and Secure Solutions
- Develop, Attract and Retain High-Performing Talent
- Realise Value from Investments and Acquisitions
- Improve Environ-mental Performance and Resource Use
- Strengthen Employee Wellbeing and Inclusion
- Expand Social Impact and Community Contribution
- Strengthen Governance, Ethics, Compliance and Risk

02 GOVERNANCE, KEY RISKS AND EXTERNAL ENVIRONMENT

GOVERNANCE

- Board oversight and independent judgement
- Clear delegations, policies and accountability
- Ethical culture and values-led decisions
- Stakeholder engagement and transparency

KEY RISKS

- Foreign Exchange and Currency Risk
- Client, Sector and Geographic Concentration Risk
- Human Capital, Talent, Health and Wellbeing Risk
- Technology Disruption, Innovation and Responsible AI Risk
- Cybersecurity, Data Privacy and Information Governance Risk
- Competition, Pricing and Market Positioning Risk
- Regulatory, Compliance and Ethical Conduct Risk
- Sustainability Data, Measurement and Disclosure Readiness Risk
- Project Execution, Service Quality and Delivery Risk
- Acquisition and Integration Risk
- Credit and Liquidity Risk
- Macroeconomic and Geopolitical Risk
- Third-Party, Cloud and Technology-Partner Dependency Risk
- Climate, Energy and Operational Resilience Risk
- Evolving Sustainability, Climate and Stakeholder Expectations Risk
- Intellectual Property, Software Ownership and Licensing Risk

ENVIRONMENT

- Rapid technology change and AI adoption
- Growing demand for digital solutions
- Global economic and geopolitical shifts
- Evolving regulatory and compliance requirements
- Talent competition and skills shortages
- Sustainability expectations from stakeholders

03 OUR INPUTS - THE SIX CAPITALS

FINANCIAL CAPITAL

- Equity and reserves
- Working capital
- Operating cash flow
- Access to funding
- Financial systems and controls

MANUFACTURED CAPITAL

- Technology infrastructure
- Hardware and network assets
- Development and delivery tools
- Offices and facilities

HUMAN CAPITAL

- Skilled and diverse workforce
- Leadership and culture
- Learning and development
- Employee wellbeing and safety

INTELLECTUAL CAPITAL

- Proprietary software solutions
- Reusable components and accelerators
- Methodologies and know-how
- Data, analytics and AI capabilities
- Brand and reputation

SOCIAL & RELATIONSHIP CAPITAL

- Customer relationships
- Platform partnerships and alliances
- Suppliers and service providers
- Government and regulatory relationships
- Investor and community relationships

NATURAL CAPITAL

- Energy and water
- Materials and consumables
- Resources embodied in technology equipment
- Environmental resources supporting operations

We harness technology, talent and innovation to deliver exceptional outcomes for our customers and sustainable value for all our stakeholders.

04 CORE VALUE-CREATION ACTIVITIES

UNDERSTAND

Understand how the organisation works.

- Industry and operating-model understanding
- Discovery and assessment
- Strategy and business requirements
- Enterprise and solution architecture
- Priorities, constraints and dependencies
- Desired outcomes and success measures

ENGINEER

Design and build the right solution.

- Proprietary platforms and products
- Enterprise applications
- Data, analytics and AI
- Systems integration
- Cloud and infrastructure
- Cybersecurity
- Custom development

OPERATE

Run, support and continuously improve.

- Managed services
- Application support
- Resource as a Service
- Monitoring and operational support
- Performance optimisation
- Continuous improvement and enhancement

05 OUTPUTS - PRODUCTS, SOLUTIONS AND SERVICES

- Enterprise Applications and Domain Solutions
- Data, AI, Analytics and Automation
- Integration, Platforms and Cloud Enablement
- Cybersecurity and Data Protection
- Managed Services and Business Process Solutions
- Software Products and Reusable Intellectual Property

06 STAKEHOLDER OUTCOMES - VALUE DELIVERED

Shareholders & Investors
Sustainable returns and long-term value creation.

Customers
Reliable solutions, innovation and measurable business outcomes.

Partners & Suppliers
Fair opportunities, collaboration and shared growth.

Employees
Meaningful work, growth, wellbeing, inclusion and recognition.

Regulators & Government
Compliance, transparency and constructive engagement.

Society & Environment
Positive social impact and community development.

Analysts & Media
Corporate briefings and integrated reporting

07 VALUE CREATED AND REINVESTED INTO THE SIX CAPITALS

Value Created

We reinvest value to strengthen our capitals and future capability

- Technology, infrastructure and tools
- Talent, capability and leadership
- Innovation, IP and product development
- Partnerships and market presence
- Governance, risk and compliance
- Environmental and social performance

Stronger Capital

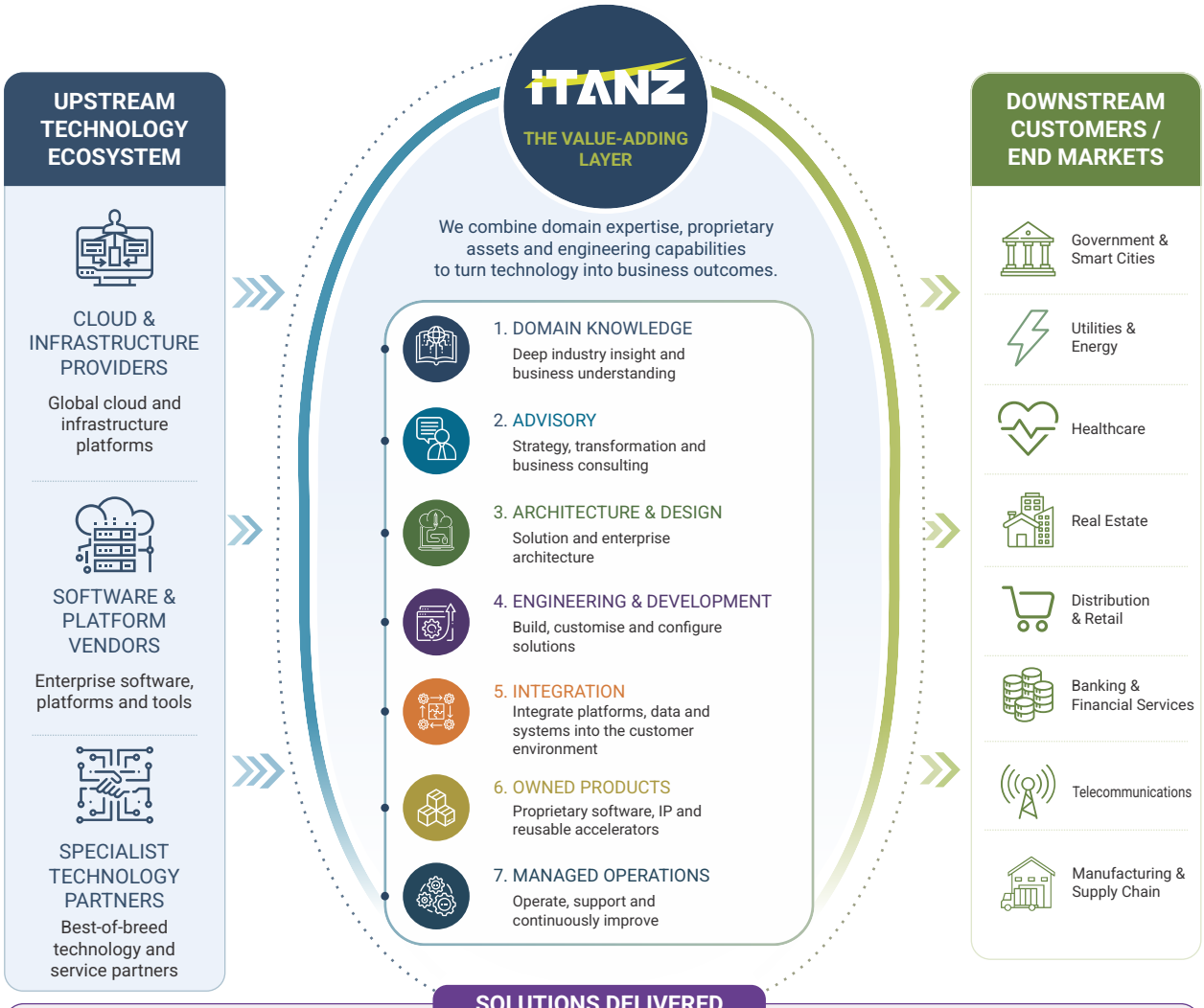
Sustainable Growth

We reinvest financial returns and learning to strengthen our six capitals, advance our capabilities and deliver sustainable value over the long term.

Position Within the Value Chain

How iTANZ Adds Value Across the Technology Value Chain

iTANZ sits at the value-adding layer between global technology providers and the organisations that use the technology. We combine deep industry understanding, proprietary products and engineering excellence to deliver, integrate and operate solutions that create measurable business outcomes.



SOLUTIONS DELIVERED

OWNED SOFTWARE PRODUCTS	INDUSTRY SOLUTIONS	ENTERPRISE TRANSFORMATION	SYSTEMS INTEGRATION	DATA & AI	CLOUD SERVICES	CYBERSECURITY	MANAGED SERVICES & BPO
Purpose-built applications for key industries	Sector-specific solutions and platforms	End-to-end digital transformation programs	Integration across applications, data and infrastructure	Data management, analytics and AI solutions	Cloud migration, architecture and management	Security advisory, implementation and operations	Application support, managed services and BPO

VALUE DELIVERED

- Operational efficiency and cost optimisation
- Better decisions through data and insights
- Secure, reliable and compliant operations
- Scalable, integrated and future-ready solutions
- Improved citizen and customer experiences
- Stronger partnerships and long-term relationships

By bridging global technology and local needs, iTANZ delivers secure, scalable and intelligent solutions that create measurable outcomes and long-term value for our stakeholders.

SWOT Analysis

A view of where we stand and what can shape what comes next.



Significant Factors Affecting the External Environment

Businesses are influenced by the external environment that they're in and all the situational factors that determine circumstances from day to day. It is because of this, that businesses need to keep a check and constantly analyze the environment within which they operate and respond to the changes accordingly. Some of the important factors that affect the Company's external environment are as follows:



POLITICAL

DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
Government policy, political stability and international relations influence iTANZ through Pakistan's policy towards IT and IT-enabled services exports, digitalisation initiatives, technology investment and access to international markets.	• Government continued to prioritise digital economy and technology exports. • National AI Policy 2025 introduced to promote responsible AI adoption, innovation and talent development. • State Bank further facilitated processing of export receipts and outward remittances for IT exporters and freelancers in April 2026.	iTANZ closely monitors policy and geopolitical developments in Pakistan and international markets, diversifies its geographic presence, and aligns its capabilities in AI, cloud, data and digital transformation with emerging national and global priorities while ensuring compliance with applicable regulations.



ECONOMIC

DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
Macroeconomic conditions affect iTANZ through exchange rates, inflation, salary and operating costs, interest rates and customer technology spending. As an export-oriented IT services company, iTANZ is exposed to movements in foreign currencies relative to the Pakistani Rupee.	• IT services exports grew ~19.8% YoY to ~US$3.4 billion during Jul–Mar FY2026, remaining a key services export earner for Pakistan. • Inflation increased to 6.2% during Jul–Apr FY2026 (vs. 4.7% in the same period last year), sustaining pressure on costs.	iTANZ continues to grow foreign currency revenues, manage costs and working capital prudently and diversify its customer base. Export earnings provide a natural hedge against a significant portion of PKR-denominated costs, while treasury and pricing decisions reflect currency and inflation movements.



SOCIAL

DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
The technology sector depends on access to skilled people, continuous learning and the ability to attract and retain talent. Changing workforce expectations, remote working and digital adoption also influence the way iTANZ recruits, develops and engages its people.	• Strong demand for digitally delivered services continued across global markets. • Government skill development initiatives delivered 90,000+ trainings during FY2026. • Online and digitally employed workforce continued to grow, supporting Pakistan's technology export capability.	iTANZ invests in employee capability, learning and career development while maintaining an inclusive and responsive workplace. The Company focuses on retaining critical skills and building domain and technology expertise to serve customers across multiple international markets.

	DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
TECHNOLOGICAL	Rapid advances in artificial intelligence, automation, cloud computing, cybersecurity, data platforms and digital connectivity create both opportunities and disruption. iTANZ must continuously evolve its products, engineering capability and delivery methods while ensuring reliability and security.	• National AI Policy 2025 set the foundation for responsible AI adoption in Pakistan. • Broadband subscribers reached ~161 million by Mar 2026. • 5G spectrum auction completed in Mar 2026; continued expansion in fibre, Wi-Fi 7, satellite communications and cybersecurity initiatives.	iTANZ is expanding capabilities in AI, automation, cloud, integration and cybersecurity while enhancing its proprietary product portfolio. The Company follows responsible-AI principles, strengthens reusable intellectual property and remains technology-agnostic to deliver the best-fit solutions for customers.

	DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
LEGAL	The legal environment covers corporate and securities regulation, IT exports, cybersecurity, data privacy, intellectual property, employment, taxation and contractual obligations. Cross-border delivery also requires compliance with legal requirements of customer jurisdictions.	• National AI Policy 2025 promotes responsible AI and data governance. • Evolving privacy, cybersecurity and AI regulations in key customer markets.	iTANZ monitors legal and regulatory developments across jurisdictions. The Company strengthens contractual, cybersecurity, privacy, IP and compliance controls and embeds regulatory requirements in solution architecture and delivery.

	DESCRIPTION	CHANGES FROM PRIOR YEAR	iTANZ'S RESPONSE
ENVIRONMENTAL	Environmental factors such as climate change, resource availability and natural disasters can affect energy supply, infrastructure, employee mobility and business continuity. IT operations also involve electricity use, hardware lifecycle and e-waste considerations.	• Pakistan faced significant climate impacts; the 2025 floods caused widespread damage to infrastructure and economic activity. • Sustainability reporting expectations continue to build following Pakistan's roadmap for IFRS S1 and IFRS S2 implementation.	iTANZ strengthens operational resilience and business continuity planning, promotes energy and resource efficiency in operations and offices, minimises paper use and ensures responsible reuse and disposal of IT hardware. Sustainability measurement and disclosure continue to evolve with our systems.

OUR APPROACH TO A DYNAMIC ENVIRONMENT

- Continuously monitor external changes and emerging trends
- Assess potential impact on strategy and operations
- Adapt capabilities and offerings to meet market needs
- Strengthen governance, risk management and compliance
- Build a skilled, agile and engaged workforce

Competitive Landscape and Market Positioning

Insights Today. Opportunities Tomorrow.

iTANZ operates in a competitive technology environment of global platforms, software vendors, systems integrators and specialist providers. Its position rests on industry knowledge, proprietary products, technology capability, integration and managed operations. It seeks to understand operations, engineer the right solution and remain involved through support and managed services. iTANZ combines owned products with third-party technologies and does not promote a platform regardless of need. Its technology-agnostic approach identifies solution's suited to customer environment.

COMPETITION IN THE INDUSTRY

Competition spans software products and technology services. Customers may engage technology companies, systems integrators, software vendors or specialist providers. Factors include design, implementation, integration, industry understanding, technical capability, support and ongoing operations.

iTANZ differentiates through domain depth and technology breadth across enterprise applications, data and AI, integration, cloud and infrastructure, cybersecurity, automation, custom application development and managed services, supported by proprietary products for specific environments. Its Understand, Engineer and Operate philosophy starts with industry requirements, engineers around them and, where relevant, continues support and operations after implementation.

POWER OF SUPPLIERS

iTANZ works with technology vendors and platforms in customer solutions. Its ecosystem includes Oracle, NetSuite, Salesforce, Couchbase, Cloudflare and Employment Hero, covering enterprise applications, cloud business management, CRM, data technology, cybersecurity and workforce management.

Dependence on one technology is reduced through a technology-agnostic, multi-platform approach. iTANZ combines partner technologies with its products, industry knowledge and integration capability where platforms, applications and data must work together.

POTENTIAL OF NEW ENTRANTS IN THE INDUSTRY

The sector attracts new participants as demand grows for digital solutions, cloud services, AI, automation and software. New entrants may compete in development, implementation, technology services or emerging digital capabilities.

iTANZ is supported by industry knowledge, proprietary products and reusable IP, customer relationships, technology partnerships and delivery capability. Established products serve local government, utilities, healthcare and real estate, while additional products are in planning and development. Product development, technology services and managed operations enable participation across the customer technology lifecycle.

THREAT OF SUBSTITUTE PRODUCTS

Customers may choose proprietary industry solutions, global enterprise platforms, existing technology environments or alternative software products. Third-party platforms may substitute for proprietary products, while proprietary products may fit better where industry-specific requirements matter.

iTANZ addresses this through owned products and third-party platforms. Its technology-independent approach allows working with existing customer technology, partner platforms or iTANZ products according to operating requirements. Integration enables different technologies to coexist.

POWER OF CUSTOMERS

Customers influence technology purchasing because solutions must meet operational, technical, commercial and service requirements. Enterprise and public-sector customers may compare providers and require integration with existing systems and processes.

iTANZ strengthens customer relationships through industry understanding, customer-specific solution design, dependable delivery and continued support after implementation. Its approach centres on the customer environment rather than predetermined technology.

Other Information

EFFECT OF SEASONALITY ON BUSINESS

iTANZ operates in the technology and IT-enabled services sector, spanning software products, implementation, integration, advisory, engineering, managed services and ongoing support. These activities do not create the same seasonal production cycle associated with manufacturing or agriculture. However, the timing of customer projects, implementation milestones, contract commencements, software deployments and managed-service arrangements may influence the pattern of revenue recognition and resource deployment during a reporting period. As an exporter of IT services from Pakistan, the Company may also experience variations in activity from project schedules across the international markets it serves. Management therefore monitors project pipelines, delivery commitments and resource requirements throughout the year.

LEGISLATIVE AND REGULATORY ENVIRONMENT

iTANZ operates within a legal and regulatory environment covering corporate and securities regulation, taxation, employment and labour requirements, information technology and IT-enabled services, cybersecurity, data protection, intellectual property, contractual obligations and cross-border service delivery. As a listed company, iTANZ is also subject to the Companies Act, 2017, applicable securities laws and Pakistan Stock Exchange requirements. Its technology activities further require attention to evolving requirements relating to cybersecurity, privacy, responsible artificial intelligence and digital services in Pakistan and overseas markets. Management monitors applicable developments and seeks to embed legal, regulatory and contractual requirements within governance, risk management, customer engagements and solution delivery.

LEGITIMATE NEEDS AND INTERESTS OF KEY STAKEHOLDERS AND INDUSTRY TRENDS

The Company considers the legitimate needs and interests of customers, employees, shareholders and investors, technology partners and suppliers, regulators and communities connected with its activities. Customers expect dependable, secure and scalable solutions, transparent engagement and continued support. Employees require clear responsibilities, fair employment practices, learning and development, recognition and an inclusive environment. Shareholders and investors seek sustainable growth, governance, transparency and long-term value creation, while partners and suppliers rely on fair and dependable business relationships. Regulators expect compliance and constructive engagement.

Industry trends also influence the Company's direction. Rapid developments in artificial intelligence, data, cloud computing, cybersecurity, automation and digital platforms continue to reshape customer expectations and technology delivery. iTANZ responds through ongoing product development, technology capability, integration expertise, responsible use of AI and a technology-agnostic approach intended to select solutions around customer requirements rather than a predetermined platform.

POLITICAL AND EXTERNAL OPERATING ENVIRONMENT

Government policy, political stability, international relations and the broader operating environment can influence iTANZ through policy towards IT and IT-enabled services exports, foreign-exchange regulations, digitalisation initiatives, taxation, technology investment and access to international markets. These considerations are particularly relevant because the Company exports IT services from Pakistan and serves customers across multiple jurisdictions. Geopolitical developments or regulatory changes may also affect cross-border contracting, movement of funds, customer investment decisions and delivery arrangements.

The Company monitors developments in Pakistan and its international markets while maintaining flexibility through diversified customer relationships, technology capability and delivery arrangements. Management also considers macroeconomic conditions, currency movements, inflation, regulatory change, cybersecurity developments and other external factors when planning resources and evaluating business priorities.

SIGNIFICANT CHANGES FROM PRIOR YEARS

FY2026 is the first year in which iTANZ has adopted an integrated reporting approach for its Annual Report. Accordingly, much of the information presented within the Organizational Overview and External Environment section, including the expanded discussion of the Company's business, resources, operating environment, stakeholders, market positioning and other related matters, is being disclosed in this form for the first time. As comparable disclosures were not presented on the same basis in prior years, year-on-year changes in much of this information are not applicable. Future reports will provide a more consistent basis for assessing changes and developments across these areas.

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STRATEGY, RESOURCE ALLOCATION, RISKS AND OPPORTUNITIES

STRATEGY, RESOURCE ALLOCATION, RISKS AND OPPORTUNITIES

This section explains how iTANZ translates its strategic direction into action, allocates resources and manages the risks and opportunities that shape long-term value creation. It covers the Company's strategic planning and execution process, six capitals, strategic objectives, market and product development, competitive capabilities, significant plans, resource-allocation factors and liquidity management. It also sets out iTANZ's risk governance framework, risk categories and appetite, key uncertainties, ESG-related supply-chain exposure, the Board's assessment of principal risks and the detailed Principal Risks and Opportunities Report.

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Strategy in Focus

Turning Strategic Priorities into Sustainable Value

iTANZ's strategic direction is centred on building a scalable, export-oriented technology business that combines industry-specific consulting with software development, enterprise applications, systems integration, cloud capabilities, data and analytics, artificial intelligence, automation, managed support and business-process outsourcing. Through this integrated portfolio, the Company seeks to understand how customers operate and translate that understanding into practical, durable solutions that improve operations and create enduring value through implementation, licensing, subscription, maintenance and support relationships.

During FY2026, strategic execution was reflected in three interconnected areas: strengthening the core technology and delivery platform; expanding access to international customers and markets; and broadening the Company's capabilities and geographic reach. Australia and Asia-Pacific remained the principal revenue region, while Pakistan continued to provide an important operating and delivery base. The acquisition of a 51% interest in iTANZ Infinity Pty Ltd on June 28, 2026 represented a significant step in geographic expansion. As completion occurred immediately before year-end, the acquisition materially changed the Company's year-end resources and structure but contributed only a very short post-acquisition period to FY2026 consolidated performance.

OUR STRATEGIC DIRECTION

STRENGTHEN CORE TECHNOLOGY & DELIVERY CAPABILITIES

Continuously enhance our capabilities, solutions and delivery excellence to create lasting value.

+

EXPAND ACCESS TO INTERNATIONAL CUSTOMERS & MARKETS

Deepen our presence in existing markets and enter new ones to broaden our customer base.

+

BROADEN CAPABILITIES & GEOGRAPHIC REACH

Leverage the full potential of iTANZ Infinity to extend our capabilities and reach across geographies.

SUSTAINABLE LONG-TERM GROWTH

Delivering enduring value for our stakeholders and the communities we serve.

iTANZ's ability to execute its strategy depends primarily on its people, sector and customer knowledge, software and intellectual property, enterprise-platform capabilities, customer relationships, technology infrastructure, financial resources, and the energy and other natural resources supporting its operations and technology delivery. These capitals are deployed to develop and implement solutions, strengthen delivery quality, support business-critical customer environments, extend market reach and build scalable sources of revenue. Strategic decisions must therefore balance investment in growth and innovation with cash conversion, acquisition integration, cybersecurity, regulatory compliance, liquidity, operational resilience and responsible resource use.

ENABLED BY OUR KEY RESOURCES

PEOPLE AND TALENT

Our people support effective delivery, collaboration, innovation and sustainable organisational growth.

KNOWLEDGE AND IP

Our knowledge, proprietary solutions and intellectual property strengthen differentiation.

CUSTOMER RELATIONSHIPS

Our customer relationships support trust, retention, recurring revenue and sustainable market growth.

TECHNOLOGY INFRASTRUCTURE

Our technology infrastructure supports secure, reliable, scalable and efficient service delivery.

ENERGY AND ENVIRONMENT

Our energy and natural resources are managed responsibly to support efficient and resilient operations.

FINANCIAL RESOURCES

Our financial resources support operations, investment, resilience and sustainable business growth.

The pages that follow explain how strategic direction is formulated, governed and monitored; how objectives are translated into initiatives across defined time horizons; how resources are allocated across the six capitals; and how performance, risks and stakeholder outcomes are assessed. This integrated approach is intended to make strategy measurable, accountable and responsive as iTANZ works to help customers operate smarter, move faster and build stronger enterprises.

Strategic Decision Making Process

From Strategic Direction to Disciplined Execution



iTANZ follows a structured strategic decision-making process that translates the Company's vision, mission and long-term direction into defined business priorities, operational plans and measurable actions. The process is driven by the Annual Strategic and Business Plan, which combines the Company's strategic direction with its business plans, resource requirements, performance measures and implementation responsibilities. In developing the Plan, management considers the Company's operating environment, customer and market developments, technological change, financial capacity, workforce capability, principal risks and opportunities, sustainability considerations and stakeholder expectations. This ensures that strategic choices are evaluated not only in terms of their potential benefits, but also against the resources, capabilities and execution requirements needed to achieve them.

The Annual Strategic and Business Plan is prepared during the first quarter of each financial year by the Chief Executive Officer and senior management collectively. The formulation process considers prior-year performance, current operating conditions, emerging opportunities, financial forecasts, resource requirements and implementation priorities. Alternative strategic options are evaluated with reference to their feasibility, expected value and associated risks. The resulting Plan establishes the strategic objectives, initiatives, performance indicators, implementation timelines and management responsibilities for the year. It is then presented to the Board of Directors for review and approval when the Board considers the Company's financial results for the first quarter.

Following approval, responsibility for execution is assigned to individual functional heads working under the supervision of the Chief Executive Officer. Each functional head is responsible for progressing the initiatives assigned to their area and managing the resources available to the function. Progress is reviewed monthly by the Chief Executive Officer and senior management through KPI dashboards and narrative management updates, while the Board reviews progress quarterly alongside the financial results. Where actual performance or implementation progress differs from the approved Plan, corrective actions, responsible owners and revised timelines are identified and monitored. Significant deviations requiring immediate attention are escalated to the Board through emergent Board meetings rather than being deferred until the next scheduled quarterly review.

This process ensures that strategic choices remain connected to the Company's operating environment, performance, capabilities, financial capacity, risks, opportunities and stakeholder expectations.

Strategy Formulation

From Insight and Analysis to an Actionable Strategic Plan

Strategy formulation begins with a comprehensive review of the Company's previous performance, current operating environment, emerging opportunities, principal risks and available capabilities. The Chief Executive Officer and senior management collectively assess these inputs during the first quarter and use them to formulate the Annual Strategic and Business Plan.

The process is designed to ensure that strategy is not developed in isolation. It considers the interaction between customer requirements, market conditions, technology developments, financial capacity, workforce capability, operational readiness, regulatory obligations and the resources required to deliver the Company's objectives.

Alternative strategic options are considered together with their feasibility and implications. Selected priorities are then translated into strategic objectives, initiatives, implementation timelines, milestones, accountable owners and performance indicators.

Inputs to the Annual Strategic and Business Plan

1 External Environment and Stakeholders

Covers market conditions, customer expectations, competitive positioning, geographic opportunities, technology trends, the economic and regulatory environment, foreign-exchange conditions and broader stakeholder expectations.

2 Market Position and Growth

Covers iTANZ's value proposition, growth drivers, portfolio performance, development pipeline, signed contracts, recurring revenue, qualified sales opportunities, strategic partnerships, certifications and platform relationships.

3 Performance and Internal Capabilities

Reviews prior-year strategic and operational performance, systems and process highlights, workforce capacity, skills and succession needs, technology infrastructure, delivery capability and key management performance indicators.

4 Financial and Resource Capacity

Considers financial forecasts, profitability expectations, operating budgets, capital and technology investment, working-capital and liquidity requirements, funding needs and resources required across the six capitals.

5 Risk, Sustainability and Compliance

Considers SWOT findings, key assumptions, principal risks and opportunities, sustainability and ESG considerations, and legal, regulatory and compliance requirements across iTANZ's operating jurisdictions.

6 Strategic Choices and Execution

Evaluates strategic options and feasibility, iTANZ Infinity integration requirements, implementation priorities, timelines, milestones and accountable owners required to translate approved choices into coordinated execution.

Strategic Time Horizons

iTANZ evaluates its strategic objectives, initiatives, risks and resource requirements across short-, medium- and long-term horizons. These horizons are aligned with the Company's annual business-planning cycle, strategic and technology roadmap, and longer-term approach to capability development, market positioning and sustainable value creation.

Time Horizon	Indicative Period	Strategic Context
Short Term	0-1 year	Annual plan, operating budget, immediate delivery commitments and near-term business priorities.
Medium Term	1-3 years	Strategic execution, technology roadmaps, capability development and progressive market expansion.
Long Term	3-5 years	Sustained value creation, international positioning, intellectual property and organisational resilience.

Individual strategic objectives may extend across more than one horizon.

Linking Strategic Objectives to the Six Capitals

Each strategic objective included in the Annual Strategic and Business Plan is linked to the capitals most relevant to its achievement.



The identification of relevant capitals shows which categories of resources and relationships support each strategic objective. Quantified resources, including financial budgets, workforce requirements and technology investment, are approved collectively for the Annual Strategic and Business Plan as a whole because many resources are shared across several strategic objectives and cannot be meaningfully assigned to only one objective.

Strategic Planning, Execution and Monitoring

From Board Direction to Accountable Execution

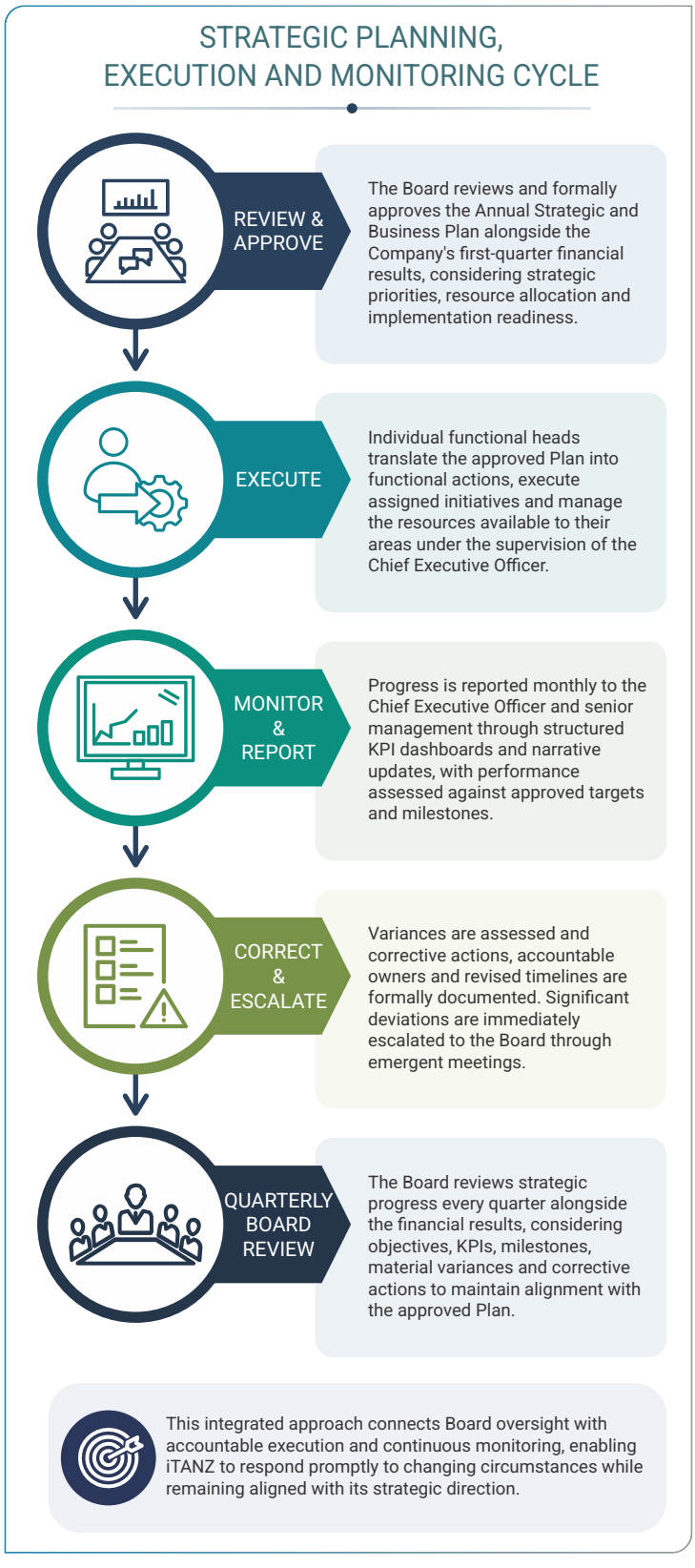
Strategic oversight is exercised directly by the full Board of Directors. Following formulation of the Annual Strategic and Business Plan by the Chief Executive Officer and senior management, the Plan is presented to the Board for review and formal approval when the Board considers the Company's first-quarter financial results. The Board considers the proposed strategic direction, business priorities, resource allocation and implementation readiness within the operating and financial environment in which iTANZ conducts its business.

Following approval, the Plan is translated into functional objectives and implementation responsibilities. Individual functional heads are responsible for executing the initiatives assigned to their areas under the supervision of the Chief Executive Officer, managing the resources available to their functions and monitoring progress against approved objectives, KPIs and milestones.

Progress is formally reported to the Chief Executive Officer and senior management every month through structured KPI dashboards and narrative management updates. The KPI dashboard compares approved targets with actual performance and tracks implementation milestones, while narrative updates provide the operating context behind reported results and emerging developments.

Where actual performance or implementation progress deviates from the approved Plan, the variance is assessed and the required response is formally documented. Corrective actions, accountable owners and revised timelines are identified and monitored until the matter is resolved or an alternative course of action is approved. Significant deviations requiring immediate Board consideration are escalated through emergent Board meetings rather than being deferred until the next scheduled quarterly review.

The Board reviews progress against the Annual Strategic and Business Plan every quarter alongside the Company's financial results. The review considers performance against approved objectives and KPIs, implementation milestones, material variances and corrective actions initiated by management. This continuous cycle maintains a clear line of accountability from strategic approval through execution, monitoring, corrective action and Board oversight.



Key Resources — The Six Capitals

Strengthening Today. Creating Value Tomorrow.

iTANZ's ability to execute its strategy and create sustainable value depends upon the effective development, deployment and preservation of six interdependent capitals. These capitals represent the financial resources, physical infrastructure, people, knowledge, relationships and natural resources upon which the Company's business model depends.

FINANCIAL CAPITAL

Financial Capital provides the resources required to sustain operations, invest in technology and people, develop proprietary solutions, support working-capital requirements and pursue strategic growth opportunities.

Financial Capital includes:

- shareholders' equity and retained financial resources;
- cash generated through operating activities;
- working-capital resources;
- access to borrowing and other financing arrangements;
- foreign-currency earnings generated through export activities; and
- capital available for technology investment, product development and strategic expansion.

The Company seeks to deploy Financial Capital with a focus on profitability, cash generation, liquidity, disciplined investment and the ability to fund sustainable growth.

MANUFACTURED CAPITAL

Manufactured Capital comprises the physical and technology-related infrastructure used by iTANZ to develop, deliver and support its products and services.

Manufactured Capital includes:

- employee computing and communications equipment;
- technology and network infrastructure supporting operations;
- office and delivery infrastructure;
- leased premises and related right-of-use assets; and
- other physical infrastructure required to support software development, service delivery, managed services and business-process operations.

As a technology and knowledge-intensive business, iTANZ is significantly less dependent on physical assets than a manufacturing organisation. Nevertheless, dependable and appropriately scaled infrastructure remains essential to efficient, secure and resilient service delivery.

HUMAN CAPITAL

Human Capital represents the knowledge, expertise, experience, creativity and commitment of iTANZ's people. It is fundamental to the Company's ability to understand customer requirements, develop solutions, manage complex implementations and continuously adapt to technological change.

Human Capital includes:

- consultants and business specialists;
- software developers and engineers;
- business and systems analysts;
- data, analytics, cloud, integration and automation specialists; and
- managed-service and support teams.
- The Company seeks to strengthen Human Capital through talent attraction and retention, continuous learning, professional development, employee wellbeing, equal opportunity and an inclusive merit-based working environment.

INTERDEPENDENCE OF THE CAPITALS

Sustainable value creation depends on maintaining an appropriate balance between all six capitals.



The capitals are not managed in isolation. Investment in one capital can strengthen another, for example, investment in employee capability can expand Intellectual Capital, while stronger customer relationships can create recurring revenue that reinforces Financial Capital. The Annual Strategic and Business Plan therefore identifies the capitals relevant to each strategic objective while resources that support multiple objectives are managed collectively.



INTELLECTUAL CAPITAL

Intellectual Capital represents the knowledge-based resources that enable iTANZ to differentiate its solutions, improve delivery and scale expertise across customers and markets.

Intellectual Capital includes:

- proprietary and productised software solutions;
- reusable software components and accelerators;
- internally developed intellectual property;
- solution architecture and technical methodologies;
- domain and industry knowledge and capabilities;
- implementation and delivery know-how; and
- technology-platform competencies.

Continuous investment in innovation, software development, emerging technologies and knowledge creation strengthens this capital and supports iTANZ's ability to develop differentiated, scalable and higher-value solutions.



SOCIAL AND RELATIONSHIP CAPITAL

Social and Relationship Capital comprises the trust, relationships and networks through which iTANZ accesses markets, understands customer requirements, collaborates with technology ecosystems and maintains stakeholder confidence.

Includes relationships with:

- customers, suppliers and specialist service providers (including technology partners and platform providers);
- shareholders and investors;
- governments and regulators;
- professional and business networks; and
- communities in which the Company operates.

Long-term relationships are particularly important to iTANZ because many of its solutions involve implementation, integration, subscriptions, managed support and continuing customer engagement. Strong relationships therefore support customer retention, recurring revenue, collaboration, reputation and access to new opportunities.



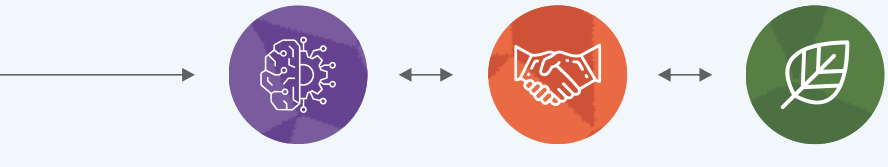
NATURAL CAPITAL

Natural Capital represents the environmental resources used directly and indirectly in iTANZ's operations and technology-enabled service delivery.

The Company's principal interaction with Natural Capital arises through:

- electricity consumed in offices and technology environments;
- energy associated with computing, cloud and digital infrastructure;
- information-technology hardware and its lifecycle;
- paper and other workplace materials; and
- other resources required to support business operations.

As a technology-services company, iTANZ does not operate resource-intensive manufacturing facilities. Its approach therefore focuses on improving energy and resource efficiency, supporting digital and paperless operations, extending the useful life of technology equipment, managing electronic waste responsibly and using technology to help clients improve their own resource efficiency.



Financial resources support investment in people, technology and innovation; employees develop intellectual property; infrastructure enables secure delivery; relationships create market opportunities; and responsible resource use supports efficiency and resilience.

Through strategic planning and resource allocation, iTANZ seeks to strengthen these capitals so that value created today supports future growth.

Objectives, Strategies and Resources

Our Strategic Objectives, Related Strategies and How We Measure Success

01 STRATEGIC OBJECTIVE
Sustain Profitable and Cash-Generative Growth

TIME HORIZON: Short - Long (0-5 years)
PRIORITY: High

STRATEGY

Grow revenue from core solutions, managed services and recurring arrangements while protecting margins and strengthening cash conversion. Maintain disciplined working-capital, liquidity and cost management to fund reinvestment and sustainable growth.

RESOURCES ALLOCATED



STATUS: Ongoing

KPIs MONITORED
1. Revenue growth
2. Operating margin
3. Operating cash flow

KPIs FUTURE RELEVANCE: Yes

02 STRATEGIC OBJECTIVE
Expand International Reach and Market Presence

TIME HORIZON: Medium - Long (1-5 years)
PRIORITY: High

STRATEGY

Deepen iTANZ's presence in current international markets and selectively enter priority geographies through localised, compliant and scalable delivery models. Use client references, partnerships and market-specific readiness to build sustainable international revenue.

RESOURCES ALLOCATED



STATUS: Ongoing

KPIs MONITORED
1. Export revenue growth
2. New international clients
3. New markets entered

KPIs FUTURE RELEVANCE: Yes

03 STRATEGIC OBJECTIVE
Grow Customer Diversity and Recurring Revenue

TIME HORIZON: Short - Long (0-5 years)
PRIORITY: High

STRATEGY

Diversify the customer base across sectors and geographies while increasing recurring and managed-service revenue. Strengthen retention, renewals, cross-selling and customer success to reduce concentration and build more resilient long-term revenue streams.

RESOURCES ALLOCATED



STATUS: Ongoing

KPIs MONITORED
1. Customer concentration
2. Recurring revenue %
3. New clients acquired

KPIs FUTURE RELEVANCE: Yes

04 STRATEGIC OBJECTIVE
Accelerate Product, IP and Emerging Technology

TIME HORIZON: Medium - Long (1-5 years)
PRIORITY: High

STRATEGY

Invest in domain-led platforms, proprietary products, reusable intellectual property and emerging technologies including AI, data, automation and cloud. Maintain a disciplined innovation pipeline that converts customer and market insight into scalable solutions with stronger commercial potential.

RESOURCES ALLOCATED



STATUS: Ongoing

KPIs MONITORED
1. Product releases
2. Development investment
3. Revenue from proprietary / new solutions

KPIs FUTURE RELEVANCE: Yes

05

STRATEGIC OBJECTIVE

Deliver Reliable, Scalable and Secure Solutions

TIME HORIZON
Short - Long
(0-5 years)

PRIORITY
High

STRATEGY

Apply disciplined delivery governance, quality assurance, testing, cybersecurity, data protection and scalable architecture across Advisory, Engineering and Operations. Monitor service levels and project milestones to protect reliability, security and customer trust.

RESOURCES ALLOCATED



STATUS
Ongoing

KPIs MONITORED

1. On-time delivery
2. SLA compliance
3. Critical security / privacy incidents

KPIs FUTURE RELEVANCE
Yes

06

STRATEGIC OBJECTIVE

Develop, Attract and Retain High-Performing Talent

TIME HORIZON
Short - Long
(0-5 years)

PRIORITY
High

STRATEGY

Attract and retain skilled professionals through competitive employment practices, structured learning, career development, succession planning and a merit-based culture. Strengthen employee capability and leadership depth to support delivery, innovation and growth.

RESOURCES ALLOCATED



STATUS
Ongoing

KPIs MONITORED

1. Employee retention rate
2. Training hours
3. Succession coverage

KPIs FUTURE RELEVANCE
Yes

07

STRATEGIC OBJECTIVE

Realise Value from Investments and Acquisitions

TIME HORIZON
Short - Long
(0-5 years)

PRIORITY
High

STRATEGY

Integrate iTANZ Infinity and future strategic investments through disciplined governance, operational alignment, financial oversight and cross-selling. Track integration milestones and value-realisation outcomes to convert acquired capabilities into sustainable strategic value.

RESOURCES ALLOCATED



STATUS
Ongoing

KPIs MONITORED

1. Integration milestones achieved
2. Acquired revenue / profit contribution
3. Cross-sell / synergy milestones

KPIs FUTURE RELEVANCE
Yes

08

STRATEGIC OBJECTIVE

Improve Environmental Performance and Resource Use

TIME HORIZON
Medium - Long
(1-5 years)

PRIORITY
High

STRATEGY

Improve energy and resource efficiency across offices and technology environments through digital and paperless operations, responsible IT-hardware lifecycle management and efficient infrastructure use. Strengthen environmental measurement and responsible resource practices.

RESOURCES ALLOCATED



STATUS
Ongoing

KPIs MONITORED

1. Energy consumption
2. IT-hardware reuse / redeployment
3. Reduction in paper use
4. No. of products creating environmental value

KPIs FUTURE RELEVANCE
Yes

Objectives, Strategies and Resources

Our Strategic Objectives, Related Strategies and How We Measure Success

09 STRATEGIC OBJECTIVE
Strengthen Employee Wellbeing and Inclusion

TIME HORIZON: Short - Long (0-5 years)
PRIORITY: High

STRATEGY
Promote employee wellbeing, inclusion, equal opportunity and safe working conditions through supportive workplace practices and responsive people policies. Strengthen engagement, belonging and a respectful merit-based culture that supports sustainable organisational performance.

RESOURCES ALLOCATED: HUMAN CAPITAL, SOCIAL AND RELATIONSHIP CAPITAL

STATUS: Ongoing

KPIs MONITORED:
1. Workforce diversity
2. Health, safety and wellbeing indicators
3. Employee engagement

KPIs FUTURE RELEVANCE: Yes

10 STRATEGIC OBJECTIVE
Expand Social Impact and Community Contribution

TIME HORIZON: Short - Long (0-5 years)
PRIORITY: High

STRATEGY
Increase positive social impact through community contribution, internships, skills development and digital-inclusion initiatives. Use iTANZ's technology capabilities and relationships to support communities, broaden access to opportunity and strengthen stakeholder value.

RESOURCES ALLOCATED: SOCIAL AND RELATIONSHIP CAPITAL, HUMAN CAPITAL

STATUS: Ongoing

KPIs MONITORED:
1. Community contribution
2. Internships
3. Digital-inclusion initiatives

KPIs FUTURE RELEVANCE: Yes

11 STRATEGIC OBJECTIVE
Strengthen Governance, Ethics, Compliance and Risk

TIME HORIZON: Short - Long (0-5 years)
PRIORITY: High

STRATEGY
Maintain effective Board and committee oversight, strong internal controls, ethical conduct, compliance monitoring, enterprise risk management and information governance. Strengthen transparent reporting and accountability across the jurisdictions in which iTANZ operates.

RESOURCES ALLOCATED: HUMAN CAPITAL, INTELLECTUAL CAPITAL, SOCIAL AND RELATIONSHIP CAPITAL

STATUS: Ongoing

KPIs MONITORED:
1. Regulatory / compliance incidents
2. Ethics training completion
3. Risk / control action closure rate
4. No. of certified directors

KPIs FUTURE RELEVANCE: Yes

RESOURCES LEGEND

FINANCIAL CAPITAL ↔ MANUFACTURED CAPITAL ↔ HUMAN CAPITAL ↔ INTELLECTUAL CAPITAL ↔ SOCIAL AND RELATIONSHIP CAPITAL ↔ NATURAL CAPITAL

Linkage with Vision, Mission and Business Model

Linking Strategic Objectives with Vision, Mission and Business Model

iTANZ's strategy is anchored in a clear connection between the impact the Company aspires to create, the way it approaches customer challenges and the priorities through which that ambition is translated into sustained value. The Company's Vision establishes an aspiration to redefine what is possible for organisations, while its Mission centres the Company's approach on understanding how organisations work and translating that understanding into solutions that last. The Business Model translates these statements into an operating framework by showing how iTANZ deploys its six capitals through its core activities to deliver technology products, solutions and services, create stakeholder outcomes and reinvest the value generated into future growth.

LINKING STRATEGY TO BUSINESS MODEL

The Business Model connects strategic intent with execution by showing how iTANZ deploys its six capitals through core activities to deliver products, solutions and services. This linkage ensures that strategic priorities are supported by the resources and capabilities required to create value.

CONTINUOUS CYCLE OF VALUE CREATION

Value created for customers, employees, shareholders, partners, regulators, communities and the environment strengthens iTANZ's ability to reinvest in its six capitals. This continuous cycle supports future growth, strengthens capabilities and converts strategic intent into sustained stakeholder value.

STRATEGIC OBJECTIVE	LINK TO VISION AND MISSION	BUSINESS MODEL LINKAGE
Sustain Profitable and Cash-Generative Growth	Builds the financial capacity to pursue new possibilities and create lasting value.	Strengthens Financial Capital and funds reinvestment across the six capitals.
Expand International Reach and Market Presence	Extends iTANZ's ability to create new possibilities across more organisations and markets.	Builds market access through Human, Intellectual and Social & Relationship Capital.
Grow Customer Diversity and Recurring Revenue	Builds enduring customer relationships by turning evolving needs into recurring value.	Converts customer relationships and technology capability into recurring revenue.
Accelerate Product, IP and Emerging Technology	Turns emerging technologies into practical solutions that expand what is possible.	Strengthens Intellectual Capital through products, platforms, IP and new technologies.
Deliver Reliable, Scalable and Secure Solutions	Turns customer understanding into secure, scalable and dependable solutions that last.	Combines Human, Intellectual and Manufactured Capital to deliver dependable solutions.
Develop, Attract and Retain High-Performing Talent	Builds the talent and judgement to understand organisations and create lasting solutions.	Strengthens Human Capital through attraction, development, leadership and retention.
Realise Value from Investments and Acquisitions	Extends capabilities and market reach to create new possibilities and lasting value.	Broadens Financial, Human, Intellectual, Manufactured and Social & Relationship Capital.
Improve Environmental Performance and Resource Use	Supports lasting value through responsible resource use and stronger resilience.	Strengthens Natural Capital through efficient use of energy, equipment and materials.
Strengthen Employee Wellbeing and Inclusion	Builds an inclusive workforce that understands diverse needs and creates lasting value.	Strengthens Human and Social & Relationship Capital through wellbeing and inclusion.
Expand Social Impact and Community Contribution	Extends positive impact through skills, inclusion and meaningful community contribution.	Strengthens Social & Relationship Capital through community engagement and shared value.
Strengthen Governance, Ethics, Compliance and Risk	Provides the accountable foundation to pursue new possibilities and lasting value.	Protects all six capitals through oversight, controls, compliance and risk management.

INTEGRATED STRATEGIC LOGIC

VISION
Defines the impact iTANZ aspires to create by redefining what is possible for organisations.

→

MISSION
Defines iTANZ's approach: understanding how organisations work and turning that understanding into solutions that last.

→

STRATEGIC OBJECTIVE
Translate the Vision and Mission into defined priorities.

→

BUSINESS MODEL
Deploys the six capitals through iTANZ's core value-creation activities.

→

PRODUCTS AND SERVICES
Convert capabilities into customer-facing outputs.

→

STAKEHOLDER OUTCOMES
Create financial and non-financial value for all stakeholders.

→

REINVESTMENT INTO SIX CAPITALS
Strengthens iTANZ's ability to pursue its Vision, Mission and future strategic objectives.

Market Development Strategy

Deepening Established Markets While Selectively Expanding into New Geographies

iTANZ follows a two-dimensional market-development approach: deepening its position in existing markets while selectively expanding into new geographies where its domain capabilities and technology solutions can be replicated and scaled. Through this two-dimensional approach, iTANZ is well positioned to deepen its presence in key markets, enter new geographies with confidence and create sustainable value for customers and stakeholders.

DEEPEN EXISTING MARKETS

PAKISTAN
Strong delivery base and core market.

AUSTRALIA & NEW ZEALAND
Particular focus on local-government and council market.

UNITED KINGDOM
Opportunities in healthcare automation.

MIDDLE EAST (UAE & QATAR)
Opportunities across enterprise transformation, telecommunications, utilities and related digital services.

EXPAND INTO NEW GEOGRAPHIES

SAUDI ARABIA
Strategic priority for regional expansion.

WIDER EUROPE
Expansion across select European markets.

UNITED STATES
Long-term growth opportunity in a large and strategic market.

LOCALISATION FOR EACH NEW MARKET

Entry into each new market is to be supported by the localisation of products and delivery practices to relevant regulatory, security, certification and data-residency requirements. This includes localisation of solution content, compliance with local standards, alignment with security controls, engagement with local partners where appropriate and building delivery capability that meets market expectations.

BUILDING SCALE IN EXISTING MARKETS: SECTOR FOCUS

AUSTRALIA
Particular focus on the local-government and council market.

UNITED KINGDOM
Opportunities in healthcare automation and related health-sector solutions.

MIDDLE EAST
Opportunities across enterprise transformation, telecommunications, utilities and related digital services.

HOW OUR MARKET DEVELOPMENT STRATEGY IS SUPPORTED

CUSTOMER REFERENCES
Strengthen credibility and market access through successful projects and satisfied customers.

RECURRING RELATIONSHIPS
Grow long-term partnerships that deliver recurring revenue and sustained value.

INDUSTRY-FOCUSED SOLUTIONS
Leverage domain knowledge and reusable solutions to address industry-specific needs.

STRATEGIC PARTNERSHIPS
Collaborate with technology partners, alliances and local ecosystem players to expand reach and capability.

FLEXIBLE ENGAGEMENT MODELS
Deliver through turnkey, managed-service, resource-augmentation and time-and-material engagement models.

Product/Service Development Strategy

Building Scalable Products and Services from Deep Industry Knowledge

Our product and service development is built around deep industry knowledge, owned software products and technology-independent services and integration capabilities. We develop solutions from an understanding of how organisations and industries operate, then extend those capabilities through reusable platforms, artificial intelligence, data, automation and enterprise technology. This approach enables us to combine proprietary products with customer-specific services and integration capabilities while continuously evolving our portfolio to meet customer needs and technological change.

9 OWNED PRODUCTS

4 IN MARKET

5 IN PLANNING & DEVELOPMENT

First release planned within the next 12 months

20 SERVICE LINES

Organised into 4 service groups

CORE PORTFOLIO — ESTABLISHED PLATFORMS

The foundation of our portfolio comprises three proven platforms that reflect our deep industry knowledge and operating experience.

ICP
Intelligent City Platform

Complete council operating platform for local government.

IN MARKET

UBR
Utility Billing and Revenue

Billing and revenue platform for power, gas and water utilities.

IN MARKET

OvoTech
AI operating layer for healthcare

Artificial intelligence operating layer for primary care and healthcare providers.

IN MARKET

PORTFOLIO EXPANSION — NEW INDUSTRIES AND CAPABILITIES

We are extending our domain-led product model into new industries and building horizontal capabilities that can operate across sectors.

IN MARKET	IN PLANNING & DEVELOPMENT			
EstateForce	**Cura**	**Unira**	**AxisIQ**	**Synara**	**Veris**
Operating system for the real-estate agency.	Intelligent layer for councils.	Digital workforce for retail.	Enterprise operating layer.	Enterprise experience layer.	Enterprise knowledge layer.

SERVICES AND INTEGRATION DEVELOPMENT

Our product development is complemented by 20 service lines organised into four service groups that deliver value across the full customer lifecycle.

INDUSTRY SERVICES

Domain-led advisory and consulting that begins with industry and business understanding.

CORE DELIVERY & INTEGRATION

Enterprise solution delivery, data & AI, integration, cloud and infrastructure implementation.

SPECIALIST TECHNICAL SERVICES

Cybersecurity, business process automation, IoT & edge, and custom applications.

MANAGED & ONGOING SERVICES

Resource as a Service, Support as a Service, Managed Services and Alternative to Vendor Support.

OUR DEVELOPMENT APPROACH

UNDERSTAND — Deep industry insight and customer context → **ENGINEER** — Design the right solution using the best technology → **OPERATE** — Deliver, support and evolve for lasting impact

Capabilities and Resources for Sustainable Competitive Advantage

Domain Depth, Technology Capability and Lasting Advantage

iTANZ's sustainable competitive advantage is built on the combination of deep industry knowledge, technology engineering capability, proprietary intellectual property, skilled people, customer relationships and the ability to support organisations across the transformation lifecycle. These capabilities enable the Company to move beyond generic technology implementation and develop solutions that respond to the operating realities of the industries it serves.



Deep Domain Knowledge

iTANZ combines technology capability with an understanding of the industries in which its customers operate, including government and smart cities, utilities and energy, healthcare, real estate, distribution and retail, banking and financial services, telecommunications and manufacturing and supply chain. This domain knowledge enables the Company to address industry-specific operating requirements rather than applying generic technology solutions.



End-to-End Transformation Capability

The Company brings together Advisory, Engineering and Operations, enabling it to support customers from strategy, assessment and architecture through product and platform engineering, integration and implementation to managed services, application support and continuous improvement. This breadth strengthens accountability and creates opportunities for longer-term customer relationships.



Proprietary Platforms and Intellectual Property

iTANZ develops proprietary and reusable software platforms, products, components and accelerators. These assets enable knowledge and engineering effort to be reused across customers and markets, supporting scalable delivery, recurring revenue opportunities and differentiation from businesses dependent solely on project-based consulting.



Technology and Engineering Breadth

iTANZ operates across the technology stack, with capabilities spanning AI and analytics, enterprise applications, data, integration, cloud and infrastructure, and cybersecurity. This allows the Company to design solutions around customer requirements rather than being confined to a single technology layer or delivery model.



International Market and Delivery Experience

iTANZ combines its Pakistan-based technology capability with experience serving international customers and markets. Its presence and customer relationships across Australia and New Zealand, the United Kingdom and the Middle East provide market knowledge, references and delivery experience that support further international expansion.



Long-Term Service and Customer Relationships

The combination of implementation, subscriptions, managed services, application support and continuing improvement enables iTANZ to remain engaged beyond initial deployment. This supports customer retention, recurring revenue, accumulated customer knowledge and opportunities to expand the scope of relationships over time.

Together, these capabilities reinforce iTANZ's ability to compete through **domain depth, intellectual property, technology breadth, delivery accountability and enduring customer relationships**, creating a platform for sustainable growth and long-term stakeholder value.

Significant Plans and Decisions

Turning Strategic Decisions into Integration, Expansion and Scalable Growth

iTANZ's significant plans and decisions reflect its transition into a larger, more internationally oriented technology and transformation business. During FY2026 and the current strategic planning cycle, three areas are particularly significant to the Company's future direction.

iTANZ Infinity Acquisition and Integration

A significant strategic decision during FY2026 was the acquisition of a **51% controlling** interest in iTANZ Infinity Pty Ltd, Australia, completed on **June 28, 2026**. The investment was approved as part of the Company's strategy to expand its geographic reach and strengthen its operating platform in Australia and the Asia-Pacific region. The contractual consideration amounts to approximately **AUD 21.86 million**, with settlement structured over five annual instalments.

As completion occurred immediately before the reporting date, the acquisition materially changed the Company's year-end structure but contributed only a very short post-acquisition period to FY2026 consolidated operating performance.

The strategic focus now moves from transaction completion to integration and value realisation, including customer relationships, operating capabilities, people, technology, financial oversight and opportunities for cross-selling and market development.

INTEGRATION AND VALUE REALISATION FOCUS

- Customer relationships and market position
- Operating capabilities and processes
- People, culture and retention
- Technology platforms and tools
- Financial oversight and performance
- Cross-selling and market development

International Market Expansion

iTANZ intends to build upon its existing presence across Pakistan, Australia and New Zealand, the United Kingdom and the Middle East through selective expansion into additional markets.

The next phase identified in the Company's strategic roadmap includes Saudi Arabia, wider Europe and the United States. Market entry is intended to be opportunity-led and supported by appropriate localisation, regulatory compliance, security requirements, certifications and data-residency considerations applicable to each geography.

The objective is not simply to increase geographic coverage, but to replicate domain-led solutions and customer relationships in markets where iTANZ's existing intellectual property, technology capabilities and delivery experience can create scalable and recurring opportunities.

CURRENT PRESENCE

- Pakistan
- Australia & New Zealand
- United Kingdom
- Middle East

NEXT PHASE MARKETS

- Saudi Arabia
- Wider Europe
- United States

Product and Platform Expansion

The Company's product and platform roadmap represents a further significant component of its strategic growth plans. iTANZ intends to build upon its foundation vertical platforms, expand into additional AI-enabled industry solutions and progressively develop horizontal AI capabilities capable of serving multiple sectors.

The owned-product portfolio currently comprises **nine software products,** of which **four are in market and five are in planning** and **development**.

The portfolio includes three established platforms – ICP, UBR and OvoTech – that form the core of the business. Expansion into new industries and capabilities is underway through EstateForce, which is already in market, and five additional products – Cura, Unira, AxisIQ, Synara and Veris – that are in planning and development.

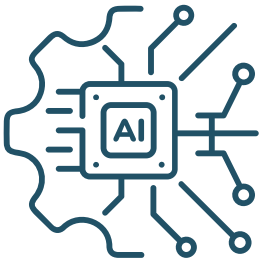
This development strategy is intended to increase the contribution of proprietary intellectual property, support recurring and scalable revenue models, extend iTANZ's reach across industries and strengthen the Company's ability to convert domain knowledge and emerging technologies into differentiated customer solutions.

> These strategic plans and decisions guide the allocation of iTANZ's financial, human, intellectual, manufactured, natural and relationship resources to create long-term value for customers and stakeholders.

Factors Affecting Strategies and Resource Allocation

Responding to the Forces that Shape Our Priorities, Capabilities and Investment Decisions

iTANZ operates in an environment characterised by rapid technological change, evolving sustainability expectations, increasing demand for specialist skills and continuing changes in customer and regulatory requirements. These factors influence both the strategic choices made by the Company and the allocation of financial, human, intellectual, manufactured, natural and relationship resources required to execute those choices.



Technological Changes

Technology is both a principal driver of iTANZ's growth and one of the most significant factors influencing its strategy. Advances in artificial intelligence, data platforms, cloud computing, automation, cybersecurity and enterprise applications continuously change customer expectations and can shorten the useful life of existing technologies and skills.

These developments require iTANZ to allocate resources continuously towards product engineering, emerging-technology capability, employee skills, cybersecurity, data governance and technology infrastructure. The Company's technology architecture spans AI and analytics, applications, data, integration, cloud and infrastructure, and security, enabling it to respond to technological change across the full technology stack.

The increasing use of artificial intelligence also affects governance and resource allocation. In addition to developing AI-enabled products and services, iTANZ must consider security, privacy, transparency and accountability in the development and use of these technologies. Technology investment is therefore assessed not only for innovation potential but also for reliability, scalability, governance and customer trust.





Sustainability Reporting and Challenges

Environmental, social and governance considerations increasingly influence customer requirements, regulatory expectations, operating practices and investor decision-making. For iTANZ, the principal sustainability considerations relate to energy and technology-resource efficiency, employee capability and wellbeing, information security and data privacy, ethical conduct, responsible technology use and evolving sustainability-disclosure requirements.

FY2026 represents iTANZ's first sustainability-reporting cycle prepared with reference to IFRS S1 and IFRS S2. As measurement systems and controls are still developing, resources are being directed towards strengthening sustainability governance, data collection, internal controls, measurement capabilities and future target-setting.

Sustainability considerations also affect operational resource allocation. The Company seeks to improve energy and resource efficiency across offices and technology environments, support digital and paperless operations, manage IT hardware responsibly and use cloud and remote-delivery models efficiently. At the same time, increasing customer demand for analytics, automation and IoT solutions that improve resource efficiency creates commercial opportunities and influences future solution-development priorities.



Innovation Initiatives

Innovation is integral to iTANZ's strategy because technological relevance, proprietary intellectual property and reusable solutions directly influence the Company's ability to differentiate itself and scale its capabilities.

Our innovation approach is focused on expanding our nine-product portfolio. The core portfolio comprises established platforms that reflect our deep industry knowledge and operating experience, while expansion initiatives extend the same domain-led model into new industries and broader enterprise applications.

CORE PORTFOLIO — ESTABLISHED PLATFORMS

3 proven platforms in market

ICP
Intelligent City Platform for local government

UBR
Utility Billing and Revenue platform for utilities

OvoTech
AI operating layer for healthcare

PORTFOLIO EXPANSION — NEW INDUSTRIES AND CAPABILITIES

6 products in market or in development

EstateForce	Operating system for real-estate agency	IN MARKET
Cura	Intelligent layer for councils	IN DEVELOPMENT
Unira	Digital workforce for retail	IN DEVELOPMENT
AxisIQ	Enterprise operating layer	IN DEVELOPMENT
Synara	Enterprise experience layer	IN DEVELOPMENT
Veris	Enterprise knowledge layer	IN DEVELOPMENT

This approach affects resource allocation by directing financial and human capital towards product engineering, software development, reusable intellectual property, domain research, data and AI capability, technology skills and continuous product enhancement.

Innovation is also supported through customer engagements, where practical operating requirements and implementation experience provide insight that can be incorporated into future products and reusable components.

By linking innovation with domain knowledge and measurable customer outcomes, iTANZ seeks to ensure that investment in emerging technologies supports commercial relevance rather than technology adoption in isolation.

Resource Shortages

As a knowledge-intensive technology business, iTANZ's most significant potential resource constraints differ from those of a manufacturing organisation. The Company depends principally upon specialist technology talent, reliable technology and cloud services, energy and communications infrastructure, and sufficient financial and foreign-currency capacity to support growth and contractual obligations.

Competition for skilled professionals can constrain delivery and innovation and therefore requires continued allocation of resources towards recruitment, retention, training, certification and employee development. The Company also relies on third-party technology ecosystems, cloud platforms and specialist providers, requiring attention to availability, security, continuity and alternative delivery arrangements.

Energy reliability and operating resilience are particularly relevant to the Company's Pakistan-based operations. Cloud-based delivery, flexible working, digital collaboration, efficient technology infrastructure and continuity arrangements provide flexibility in responding to potential disruption.

Financial resources are managed in the context of working-capital requirements, foreign-currency exposures and the deferred consideration arising from strategic investment. Resource-allocation decisions therefore balance investment in market expansion, technology and people with liquidity, cash conversion and the Company's ability to meet contractual commitments as they fall due.

- Specialist Talent
- Technology & Cloud Services
- Energy & Infrastructure
- Financial & Currency Capacity

Liquidity Management

Maintaining Financial Flexibility to Support Operations, Obligations and Sustainable Growth

Liquidity Position

iTANZ maintains a disciplined approach to liquidity management to support its operating requirements, customer-delivery commitments and strategic growth initiatives. At June 30, 2026, the Company held cash and bank balances of PKR 21.657 million, compared with PKR 26.987 million at the previous year-end.

The Company's liquidity position is also supported by active management of receivables and working capital. Trade receivables at year-end amounted to PKR 134.298 million. Of the gross trade receivable balance, approximately PKR 129.647 million was neither past due nor impaired, while PKR 4.651 million fell within the 181 or more days ageing category.

The Company continues to monitor customer credit quality and collections as an integral part of its liquidity-management process.

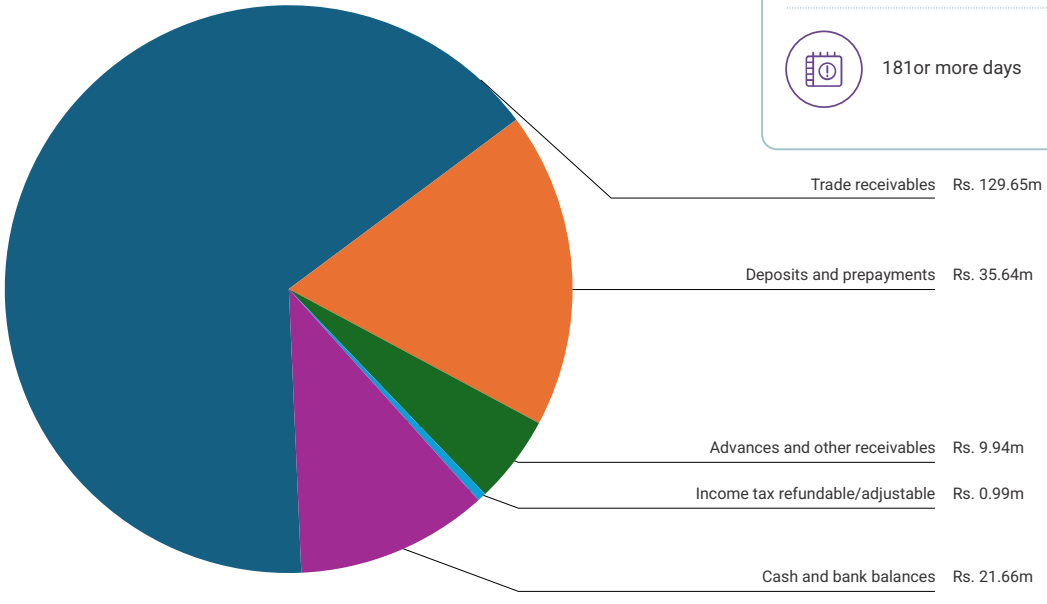
LIQUIDITY SNAPSHOT AT 30 JUNE 2026

Cash and bank balances	PKR	21.657m
Gross trade receivables	PKR	134.298m

Trade receivables ageing

Neither past due nor impaired	PKR	129.647m
181or more days	PKR	4.651m

Current Assets as at 30 June 2026



Liquidity Management

The Company's approach to managing liquidity risk is to maintain the financial flexibility required to meet its liabilities as they fall due while continuing to support business operations and strategic growth.

iTANZ monitors its cash-flow requirements and prepares projections covering both short- and longer-term periods. Liquidity management includes monitoring actual and forecast cash flows, managing working-capital requirements, maintaining appropriate banking arrangements and considering the maturity profile of financial assets and liabilities. These practices enable management to identify funding requirements in advance and take timely action where necessary.

Receivable management forms an important part of this framework. The Company deals with customers and counterparties after considering their creditworthiness and monitors individual exposures, contractual payment terms and collection performance. The substantial export component of iTANZ's business also requires liquidity planning to be considered alongside foreign-currency cash flows and treasury management.

The Board reviews financial performance and liquidity as part of its quarterly consideration of the Company's results and its oversight of the Annual Strategic and Business Plan. Management supplements this oversight through regular monitoring of cash flows, receivables, working capital and financing requirements.

Debt and Capital Servicing

The Company maintained a conservative financing profile during FY2026.

Short-term borrowings	PKR **44.551m** FY2026	**54.5%** reduction	PKR **97.951m** FY2025
Lease liabilities	PKR **38.069m**		At June 30, 2026
Total debt FY2026	PKR **82.619m**		PKR **97.951m** FY2025
Total equity	PKR **2.652bn**		At June 30, 2026
Gearing ratio FY2026	**3.02%**		**13.52%** FY2025

The Company's capital-management objective is to safeguard its ability to continue as a going concern while providing returns to shareholders and maintaining the appropriate capital structure through the management of debt and equity balances.

The significant improvement in gearing during FY2026 provides additional financial flexibility to support future business requirements.

Debt Default Status

The Company had **no defaults** in repayment of its financing obligations during FY2026 and remained current in servicing its debt throughout the year.

Accordingly, **no debt-restructuring or default-repayment plan** was required during the reporting period.

Board Strategy for Liquidity and Operational Funding

The Board's approach is to maintain adequate financial flexibility through forward-looking cash-flow planning, active working-capital management and regular assessment of the Company's operating and strategic funding requirements.

Management supports this approach through:

- monitoring actual and projected cash flows;
- active collection and ageing review of trade receivables;
- management of customer-credit exposure;
- alignment of financing requirements with operating needs;
- monitoring of short- and long-term liquidity requirements;
- disciplined management of operating expenditure and working capital; and
- periodic assessment of liquidity indicators as part of financial and strategic reviews.

iTANZ remained profitable at the operating level during FY2026, reporting operating profit of **PKR 481.493 million**. Accordingly, the Company did not incur operational losses requiring a separate funding plan during the year.

The Board and management will continue to monitor liquidity in conjunction with the Company's growth plans, customer collections, financing requirements and prevailing market conditions, with the objective of maintaining sufficient financial capacity to support ongoing operations and sustainable growth.

Risk Management Practices

An Integrated Approach to Identify, Assess and Manage Risks While Unlocking Opportunities

Risk management is an integral part of iTANZ's strategic planning, operational management and decision-making processes. The Company seeks to identify, assess and respond to developments that could affect the achievement of its strategic objectives, the resilience of its business model, the availability and quality of its six capitals, its financial performance and liquidity, service continuity and stakeholder confidence. Risk considerations are therefore incorporated into strategic planning and operational review so that emerging exposures can be considered alongside the Company's growth priorities, resource requirements and capacity to create sustainable value. This approach also supports more informed allocation of financial, human, technological and other resources by ensuring that material uncertainties are considered when strategic and operational decisions are made.

iTANZ's approach considers both risks and opportunities. Risks are evaluated not only in terms of the potential adverse consequences they may create, but also in terms of the opportunities that may arise through an appropriate strategic response. Changes in the operating environment may therefore require management action to protect existing value while also creating possibilities to strengthen capabilities, improve efficiency, enter new markets or develop new products and services. Technological change, for example, may create obsolescence risk while simultaneously creating opportunities for innovation, automation, enhanced delivery models and new service offerings. Similarly, changing sustainability expectations may increase compliance, measurement and reporting requirements while also creating demand for sustainability-enabling technology solutions and more efficient digital operations. Considering these dimensions together enables the Company to respond to uncertainty in a manner that supports both resilience and future value creation.

PRINCIPAL RISK ASSESSMENT CONSIDERATIONS

- **01** its internal, external or combined source;
- **02** the relevant risk category or categories;
- **03** likelihood of occurrence;
- **04** magnitude of potential impact;
- **05** overall risk rating;
- **06** affected capitals;
- **07** associated strategic objectives;
- **08** related opportunities;
- **09** mitigation and management strategies;
- **10** applicable time horizon; and
- **11** KPIs used to monitor the exposure and management response.

The framework considers risks arising from both internal and external sources and across the Company's short-, medium- and long-term planning horizons. Internal sources may include matters relating to people, systems, processes, technology, project delivery, governance and financial management, while external sources may arise from customers, markets, competition, regulation, economic conditions, geopolitical developments, technology ecosystems and other changes beyond the Company's direct control. Certain principal risks may arise from a combination of internal and external factors and may affect several areas of the business simultaneously. Sustainability-related and climate-related risks and opportunities are integrated into the broader risk-management process rather than being treated as a separate or isolated risk category. This enables environmental, social, technological and governance considerations to be assessed alongside the Company's strategic, financial, operational, reputational and compliance exposures and considered in relation to their potential impact on strategy, resources, operations and stakeholder outcomes.

This integrated approach enables management and the Board to understand how individual risks interact with strategy and resources, prioritise management responses and identify opportunities to preserve or create value.

Risk Governance Structure

Clear Oversight, Defined Responsibilities and Effective Management

The Board of Directors provides overall oversight of iTANZ's risk-management environment as part of its responsibilities for strategy, internal control, governance and long-term value creation. Risk considerations are incorporated into the Board's oversight of strategic decisions, major investments, business performance and matters that may materially affect the Company's operations or stakeholders.

The Board is supported by its committees, with oversight responsibilities aligned to their respective areas of responsibility, while the management team is responsible for implementing appropriate responses and controls, and monitoring activities within its areas of responsibility.

This structure is intended to ensure that risks are considered at the level at which they arise while significant exposures remain visible to senior management, the relevant Board committee and ultimately the Board.



Risk Management Policy & Framework

A Structured Process to Identify, Assess, Respond to and Monitor Risks and Opportunities

iTANZ's risk-management framework is designed to provide a consistent and connected approach to identifying, assessing, responding to and monitoring the risks and opportunities that may influence the Company's strategic objectives and long-term value creation.

01	02	03	04	05	06	07
Objectives and Context	Risk and Opportunity Identification	Assessment	Strategic and Capital Linkage	Management Response	Monitoring	Reporting and Escalation

01 Objectives and Context

Risk assessment begins with an understanding of the Company's strategic objectives, business model, six capitals and the internal and external environment in which iTANZ operates.

Relevant considerations include market conditions, customer requirements, technological developments, financial capacity, regulatory changes, workforce capability, third-party dependencies, geopolitical developments and sustainability and climate-related factors.

02 Risk and Opportunity Identification

Risks and opportunities are identified through strategic planning, operational review and monitoring of developments within the Company and its external environment. The identification process considers whether a matter arises from an internal source, external source or both.

SOURCE
• Internal source;
• External source; or
• Internal and external source

Opportunity identification forms part of the same process so that management considers how changes in the operating environment may create potential value as well as downside exposure.

03 Assessment

Each principal risk is assessed according to its Likelihood and Magnitude of Impact, using the approved Low, Moderate and High scales.

The Overall Risk Rating is derived consistently from the relationship between likelihood and magnitude rather than being assigned independently. This provides a common basis for comparing and prioritising different exposures across the Company.

TIME HORIZON	
Short Term	0 to 1 year
Medium Term	1 to 3 years
Long Term	3 to 5 years

04 Strategic and Capital Linkage

Each principal risk is linked to the strategic objective or objectives that could be affected and to the relevant capitals upon which the Company depends.

THE CAPITALS CONSIDERED ARE:		
Financial	Manufactured	Human
Intellectual	Social and Relationship	Natural

This linkage enables management to understand not only the potential effect of a risk on a particular objective, but also which organisational resources or relationships may be affected.

05 Management Response

For each principal risk, iTANZ identifies the measures, controls and management actions required to reduce or manage the exposure. Responses are designed according to the nature and significance of the particular risk and may involve improvements in processes, controls, technology, financial management, capability development, contractual arrangements, diversification, governance or other appropriate actions.

The framework also identifies related opportunities and the actions through which the Company may strengthen capabilities, improve efficiency, expand markets, develop new solutions or otherwise create value.

06 Monitoring

Principal risks are monitored through relevant financial and non-financial KPIs. These indicators provide management with information on changes in exposure and the effectiveness of mitigation measures.

The KPIs differ according to the nature of the risk and include, among others, measures relating to customer concentration, foreign-exchange exposure, employee retention, project delivery, cybersecurity, liquidity, service availability, regulatory compliance, environmental performance and strategic integration.

07 Reporting and Escalation

Material changes in risk exposure, significant control issues and developments requiring management action are communicated through the Company's established reporting and governance processes.

Risks requiring Board or committee attention are escalated according to their nature and significance. This enables appropriate oversight while preserving operational accountability within the relevant management functions.

Ongoing Effectiveness

The framework is kept responsive to changes in iTANZ's business activities, markets, technology, regulatory environment and stakeholder expectations. The Company's approach to Risk Appetite and Tolerance is addressed separately in pages to follow.

iTANZ’s risk-management framework provides a structured, continuous process for identifying and assessing risks and opportunities, linking them to strategic objectives and key capitals, determining appropriate management responses, monitoring relevant indicators, and escalating material matters through established reporting and governance channels. The framework remains responsive to changes in the Company’s operating environment, supporting informed decision-making, effective oversight and long-term value creation.

Risk Categories

Classifying and Understanding the Risks that Shape Our Business

iTANZ's activities expose the Company to interconnected risks arising from strategic decisions, financial exposures, business operations, stakeholder expectations and the legal and regulatory environments in which it operates.

For enterprise risk reporting purposes, iTANZ classifies its risks into five principal categories. A single principal risk may fall within more than one category where its potential effects extend across different aspects of the business.

Sustainability-related and climate-related risks are not treated as a separate sixth category. Instead, their strategic, financial, operational, reputational and compliance effects are reflected within the relevant categories below.

01



Strategic Risk

Strategic risks arise from internal or external developments that may affect the Company's ability to achieve its strategic objectives, execute its business model, maintain competitiveness or create sustainable long-term value.

These may arise from matters such as technological disruption, competition, changes in customer demand, market concentration, international expansion, strategic investments, acquisitions and significant changes in the external operating environment.

02



Financial Risk

Financial risks are exposures that may adversely affect the Company's earnings, cash flows, liquidity, financial position or ability to meet its financial obligations.

These include matters such as foreign-exchange movements, customer credit exposure, liquidity constraints, working-capital pressures and other financial-market or contractual exposures.

03



Operational Risk

Operational risks arise from failures or disruption involving people, processes, systems, technology, third parties or service-delivery activities that may affect the efficient and reliable operation of the business.

These include matters such as project-execution risk, cybersecurity and information-security incidents, technology and cloud dependencies, service disruption, human-capital constraints and operational-resilience risks.

04



Reputational Risk

Reputational risks arise where an event, action or failure may adversely affect stakeholder perceptions of iTANZ and weaken the trust placed in the Company by customers, employees, investors, business partners, regulators or other stakeholders.

Such risks may arise as a consequence of service failures, cybersecurity or privacy incidents, ethical or governance failures, regulatory breaches, poor stakeholder relationships or other events affecting confidence in the Company.

05



Compliance Risk

Compliance risks arise from actual or potential non-compliance with applicable laws, regulations, listing requirements, contractual obligations, regulatory standards, internal policies or recognised standards of responsible business conduct.

Given iTANZ's operations across multiple jurisdictions, these risks include corporate and securities regulation, taxation, employment requirements, data protection and privacy, technology and intellectual-property obligations, sustainability-disclosure requirements and other market-specific compliance requirements.



The use of these five categories provides a consistent basis for classifying iTANZ's principal risks while recognising that individual risks frequently have interconnected strategic, financial, operational, reputational and compliance consequences.

Risk Appetite and Tolerance

Accepting the Right Level of Risk to Pursue Opportunities and Protect Value

iTANZ recognises that risk is inherent in the pursuit of growth, innovation and value creation. The objective of risk management is therefore not to eliminate all risk, but to ensure that risks are understood, evaluated and managed within levels considered appropriate in light of the Company's strategic objectives, financial capacity, operating environment and responsibilities to stakeholders.

The Company applies a differentiated risk appetite across its five risk categories. Its willingness to accept risk is greater where measured risk-taking is necessary to pursue strategic growth and innovation, while substantially lower where an event could threaten financial resilience, service continuity, customer trust, ethical standards or regulatory compliance.

RISK CATEGORY	RISK APPETITE
 **Strategic Risk**	**Moderate / Selective.** iTANZ is prepared to accept measured strategic risk in areas such as international expansion, innovation, product development and strategic investments where the expected opportunity is aligned with approved objectives and the exposure can be appropriately managed.
 **Financial Risk**	**Low to Moderate.** Certain foreign-exchange, working-capital and commercial exposures are inherent in the Company's export-led business model. However, the Company maintains a low appetite for exposures that could materially impair liquidity, cash generation or its ability to meet financial obligations.
 **Operational Risk**	**Low.** iTANZ maintains a low appetite for material service disruption, project failure, cybersecurity incidents, loss of critical capability or other events that could compromise reliable customer delivery.
 **Reputational Risk**	**Low.** The Company has a low appetite for conduct, service failures or other events that could materially damage the trust of customers, employees, investors, regulators or business partners.
 **Compliance Risk**	**Very Low.** iTANZ seeks to comply with applicable laws, regulations and contractual obligations and has no appetite for deliberate breaches of law, bribery, corruption, unethical conduct or intentional misuse of confidential information or intellectual property.



What Risk Tolerance Means

Risk tolerance represents the degree of variation from the Company's desired risk position that may be accepted while pursuing an objective. Tolerance is applied through relevant controls, approvals, contractual protections, financial disciplines, operational standards and monitoring arrangements designed to keep individual exposures within acceptable limits.



Management Action When Limits Are Approached

Where monitoring indicates that an exposure is approaching or exceeding an acceptable level, management is expected to reassess the nature and significance of the risk, strengthen the relevant mitigation measures or controls and, where necessary, escalate the matter through the appropriate management, committee or Board governance channel.



Balancing Risk and Opportunity

Risk appetite and tolerance are considered alongside opportunity. The Company may accept a measured level of strategic risk where the expected benefit supports innovation, geographic expansion, intellectual-property development, recurring revenue or other approved priorities, provided that the resulting exposure remains within levels that can be effectively governed and managed.

Risk of Supply Chain Disruption Arising from ESG Incidents

Understanding & Managing Third-Party Risks that Could Affect Our Services & Stakeholders

iTANZ's supply chain differs fundamentally from that of a manufacturing business. The Company is not materially dependent on physical raw-material supply; instead, its service-delivery ecosystem depends primarily on cloud and data-centre providers, software and technology platforms, technology partners, specialist service providers, communications and technology infrastructure, and suppliers of information-technology equipment and related services.

The Board recognises that environmental, social or governance incidents affecting these third parties may disrupt the availability, security, cost or continuity of services upon which iTANZ and its customers depend. iTANZ's Sustainability Report specifically identifies third-party and cloud dependency as a sustainability-related risk because the Company relies on cloud platforms, data-centre providers and technology partners whose service continuity, security, pricing and sustainability performance may be outside iTANZ's direct control.

Environmental Incidents

Extreme weather events, energy-supply disruption, climate-related damage to technology infrastructure or data centres, and other environmental events may affect the availability of services provided by critical technology suppliers.

Climate-related disruption may also increase operating costs or affect the continuity of power, communications and technology services across locations used by iTANZ or its service providers.

Social Incidents

Inappropriate labour practices, workforce disruption, health and safety failures or other significant social issues involving a critical supplier or business partner may affect its ability to continue providing services and may expose iTANZ to reputational or stakeholder concerns.

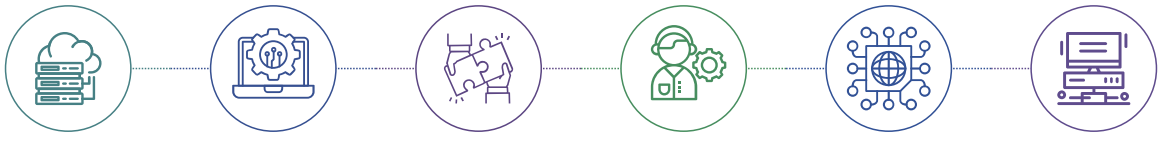
iTANZ expects responsible employment and business practices from the organisations with which it engages and seeks to reflect appropriate social and ethical considerations in its relationships with partners and suppliers.

Governance Incidents

Cybersecurity incidents, data breaches, unethical conduct, regulatory non-compliance, financial distress, contractual failure or inadequate governance at a key technology or service provider may affect service availability, information security, customer commitments or iTANZ's own compliance obligations.

This exposure is particularly relevant where iTANZ depends on third-party technology platforms or infrastructure to deliver business-critical solutions and services to customers.

iTANZ'S SERVICE-DELIVERY ECOSYSTEM DEPENDS ON A NETWORK OF KEY PARTNERS



Cloud & Data Centres | Software & Technology Platforms | Technology Partners | Specialist Service Providers | Communications & Technology Infrastructure | IT Equipment & Related Services

MANAGEMENT APPROACH

iTANZ seeks to manage supply-chain resilience through a combination of the following measures:

01



Service Reliability and Security

iTANZ considers reliability, security, continuity and responsible business conduct when selecting and managing technology partners and suppliers. These factors support secure, dependable and resilient service delivery.

02



Trusted Technology Providers

Where cloud or infrastructure services are required, iTANZ seeks to engage established and reputable providers with the scale, infrastructure and operational capability needed to support reliable and efficient technology delivery.

03



Critical Dependency Monitoring

Management monitors key cloud, software and technology-partner dependencies for changes affecting availability, security, commercial terms or continuity. Significant service or contractual developments are reviewed through operational management.

04



Continuity and Alternate Delivery Options

iTANZ's cloud-based, digital and remote-delivery model provides flexibility during disruption. Where practicable, management considers alternative delivery arrangements and technology options to reduce dependence on individual points of failure.

05



Responsible Supplier Relations

iTANZ seeks professional, transparent and responsible relationships with suppliers and partners. Reliability, security, environmental and ethical considerations are incorporated into these relationships to support continuity of critical services.

06



Risk Monitoring and Escalation

Material third-party incidents or dependency changes affecting service continuity, cybersecurity, compliance or customer commitments are considered through the Company's risk-management process and escalated according to significance.



Through these measures, iTANZ seeks to strengthen the resilience of its technology and service-delivery ecosystem while maintaining the flexibility required to respond to environmental, social or governance incidents affecting critical third parties.



The related exposure is incorporated within the Company's Third-Party, Cloud and Technology-Partner Dependency Risk and, depending upon the nature of an incident, may also interact with cybersecurity, operational-resilience, regulatory, reputational and climate-related risks disclosed in the Principal Risks and Opportunities Report.

Key Sources of Uncertainties

Understanding the Factors that may Influence Our Strategy and Value Creation

iTANZ operates in a technology sector characterised by rapid change, international exposure, evolving regulatory requirements and continuing dependence on skilled people, digital infrastructure and customer trust. In assessing its principal risks and opportunities, the Company therefore considers the underlying sources of uncertainty that may influence its strategy, business model, financial performance and ability to create value over the short, medium and long term.

Market Demand, Competition and Customer Concentration

Changes in customer priorities, technology budgets, competitive intensity and procurement cycles may affect demand, pricing, margins and the timing of new business. Dependence on significant customers, sectors or markets may further increase exposure to changes affecting individual clients or industries.

International Markets and Geographic Exposure

iTANZ's international growth strategy creates exposure to different economic conditions, business practices, customer requirements and market-entry considerations. Changes in individual markets may influence customer demand, delivery arrangements and the pace of geographic expansion.

Macroeconomic and Geopolitical Conditions

Inflation, interest rates, political instability, geopolitical conflicts, trade restrictions and broader economic conditions may influence customer spending, operating costs, investment decisions and access to markets.

Foreign Exchange, Credit and Liquidity

The Company's export-oriented revenue profile and foreign-currency obligations create uncertainty from exchange-rate movements. Timing of customer collections, working-capital requirements and contractual payment obligations may also affect cash conversion and liquidity.

Technological Change and Innovation

Rapid developments in artificial intelligence, cloud computing, data, automation and other emerging technologies may alter customer requirements and competitive dynamics. Such developments create opportunities for innovation while increasing the risk that existing products, skills or capabilities may become less relevant.

Cybersecurity, Data Privacy and Information Governance

The evolving cybersecurity-threat landscape, increasing volumes of digital information and different privacy requirements across jurisdictions create continuing uncertainty regarding the confidentiality, integrity and availability of information and the Company's ability to maintain customer trust.

Human Capital and Skills Availability

Competition for specialised technology professionals, changing skill requirements and employee expectations may affect recruitment, retention, delivery capacity, innovation and the cost of maintaining the capabilities required by the business.

Project Execution and Service Delivery

The timing, complexity and resource requirements of large and multi-year technology engagements create uncertainty in relation to implementation schedules, project margins, customer acceptance, service quality and resource utilisation.

Third-Party and Technology Ecosystem Dependencies

Reliance on cloud platforms, software vendors, data-centre providers, technology partners and other specialist service providers creates exposure to changes in availability, performance, security, pricing and contractual arrangements that may be outside iTANZ's direct control.

Regulatory and Legal Environment

iTANZ is subject to corporate, listing, taxation, employment, data-protection, technology, intellectual-property and other requirements across the jurisdictions in which it operates. New or changing requirements may affect compliance costs, market access and operating practices.

Strategic Investments and Integration

Acquisitions and strategic investments create uncertainty regarding integration, financial commitments, customer and employee retention, operational alignment and the timing and extent to which expected strategic benefits are realised.

Sustainability, Climate and Energy

Changing sustainability expectations, climate-related physical and transition risks, energy costs, power-supply reliability and evolving disclosure requirements may affect operating costs, continuity, stakeholder expectations and customer demand. At the same time, they may create opportunities for efficient digital operations and sustainability-enabling technology solutions.

These uncertainties are considered collectively rather than in isolation, recognising that developments in one area may increase or reduce exposure in another. The Company therefore seeks to maintain sufficient strategic, operational and financial flexibility to respond as circumstances evolve.

Board's Robust Assessment of Principal Risks

Evaluation of Risks that Could Affect Our Strategy, Performance and Resilience

As part of its assessment, the Company gives particular attention to risks whose combined severity could have a significant effect on the sustainability of the business rather than merely causing short-term operational variation. The Board's assessment therefore considers not only the probability of individual events, but also the possibility that several related exposures may occur simultaneously and amplify their effect on the Company's performance or financial resilience.

BUSINESS MODEL AND FUTURE PERFORMANCE

Risks with the greatest potential to affect the continued effectiveness or competitiveness of the business model include:

01 technology disruption, innovation and responsible AI risk;
02 cybersecurity, data privacy and information-governance risk;
03 human-capital and specialist-skills risk;
04 client, sector and geographic concentration;
05 competition and market-positioning risk;
06 project-execution and service-delivery risk;
07 third-party, cloud and technology-partner dependency;
08 intellectual-property, software-ownership and licensing risk; and
09 acquisition and integration risk.

These exposures are particularly relevant because iTANZ's business model depends upon skilled people, proprietary and reusable intellectual property, secure digital infrastructure, customer trust and the ability to remain technologically relevant.

SOLVENCY AND LIQUIDITY

Risks with the greatest potential to affect liquidity or financial resilience include:

01 credit and liquidity risk;
02 foreign-exchange and currency risk;
03 acquisition-related settlement obligations;
04 customer concentration and delayed cash conversion;
05 project-execution risk where contractual milestones or collections are delayed; and
06 adverse macroeconomic or geopolitical developments.

These risks are monitored in conjunction with cash-flow requirements, receivables, foreign-currency exposures, contractual obligations and the Company's broader financial planning.

The Board's assessment of principal risks considers both the potential downside exposure and the ability of iTANZ to respond through its existing resources, controls, management actions and strategic flexibility. Sustainability-related and climate-related matters are incorporated within the same assessment process and reviewed alongside the Company's broader strategic, financial, operational, reputational and compliance exposures.

PARTICULAR ATTENTION IS GIVEN TO RISKS THAT MAY MATERIALLY AFFECT:

01 achievement of the Company's strategic objectives;
02 availability, quality or affordability of the six capitals;
03 customer delivery and service continuity;
04 financial performance and cash generation;
05 liquidity and the ability to meet financial obligations;
06 regulatory and legal standing;
07 customer, investor and stakeholder confidence; and
08 the resilience of the Company's business model.

FORWARD-LOOKING AND INTERCONNECTED

The assessment is forward-looking and considers the interaction between individual risks. For example:

- human-capital constraints may increase project-execution risk;
- macroeconomic and geopolitical developments may increase currency or customer-concentration exposure;
- technological change may simultaneously affect innovation, cybersecurity, talent and competitive positioning.

Oversight of sustainability-related and climate-related risks forms part of this broader assessment, supported by the Sustainability & CSR Committee and, within their respective areas, the Audit Committee and IT Steering Committee.

ASSESSMENT OUTCOME

The current assessment comprises 16 principal risks: **9** HIGH | **7** MODERATE

The detailed assessment, including the associated strategic objectives, affected capitals, opportunities, mitigation strategies, time horizons and KPIs, is presented in the Principal Risks and Opportunities Report.

Principal Risks and Opportunities

A Forward Looking View of the Risks, Responses and Opportunities Shaping Our Business

01 Foreign Exchange and Currency Risk

Foreign-currency export revenues and monetary obligations, particularly deferred consideration for iTANZ Infinity. Currency movements may affect revenue, margins, cash flows and the PKR-equivalent value of obligations.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
EXTERNAL	HIGH	HIGH	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO2 – Expand International Reach and Market Presence

SO7 – Realise Value from Investments and Acquisitions

RELATED OPPORTUNITIES

Natural hedging through foreign-currency revenues

Geographic and currency diversification

Stronger treasury and exposure-management practices.

MITIGATION STRATEGIES

Monitor foreign-currency assets, liabilities and forecast cash flows, use natural hedging and treasury planning, and align foreign-currency receipts with obligations where practicable.

RISK CATEGORY

Strategic Financial

AFFECTED CAPITALS

Financial Social and Relationship

KPIs MONITORED

Net FX exposure; foreign-currency revenue mix; foreign-currency liabilities; exchange gains/losses; forecast receipts vs payments.

02 Client, Sector and Geographic Concentration Risk

Dependence on major customers, sectors or geographic markets may increase exposure to customer-specific, budgetary, policy, economic or demand changes.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	MODERATE	HIGH	SHORT - MEDIUM

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO2 – Expand International Reach and Market Presence

SO3 – Grow Customer Diversity and Recurring Revenue

RELATED OPPORTUNITIES

Export growth and market diversification

New-client acquisition

Broader sector exposure

Recurring revenue

MITIGATION STRATEGIES

Diversify customers, sectors and markets, expand long-term contractual relationships and the service portfolio, and regularly monitor customer and geographic concentration.

RISK CATEGORY

Strategic Financial

AFFECTED CAPITALS

Financial Human Intellectual Social and Relationship

KPIs MONITORED

Largest customer % of revenue; Top-5 concentration; revenue by geography/sector; recurring revenue %; new customers; retention rate.

03 Human Capital, Talent, Health and Wellbeing Risk

Attrition, shortage of specialised technology skills, inadequate succession and employee health or wellbeing issues may constrain delivery, innovation and growth.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	HIGH	MODERATE	SHORT - MEDIUM

ASSOCIATED STRATEGIC OBJECTIVES

SO5 – Deliver Reliable, Scalable and Secure Solutions

SO6 – Develop, Attract and Retain High-Performing Talent

SO9 – Strengthen Employee Wellbeing and Inclusion

RELATED OPPORTUNITIES

Stronger employer brand

Talent development

Professional certification

Diversity and inclusion

Improved retention and productivity.

MITIGATION STRATEGIES

Use competitive remuneration, targeted recruitment and retention, structured learning and certification, career development, succession, wellbeing measures and flexible working practices.

RISK CATEGORY

Strategic | Operational | Reputational

AFFECTED CAPITALS

Human | Intellectual | Social and Relationship

KPIs MONITORED

Employee turnover; retention rate; critical vacancies; time-to-hire; training hours; certifications; absenteeism/wellbeing indicators; workforce diversity.

04 Technology Disruption, Innovation and Responsible AI Risk

Rapid changes in AI, cloud, automation and other technologies may reduce the competitiveness of existing skills or solutions. AI also introduces bias, transparency, accountability, privacy and security risks.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	HIGH	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO4 – Accelerate Product, IP and Emerging Technology

SO5 – Deliver Reliable, Scalable and Secure Solutions

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

New higher-value solutions

Proprietary IP

AI and automation offerings

Productivity improvement

Responsible-AI differentiation.

MITIGATION STRATEGIES

Continue investment in technology, R&D and product enhancement, build emerging-technology skills, monitor market developments and apply responsible AI controls for security, privacy and accountability.

RISK CATEGORY

Strategic | Operational | Reputational | Compliance

AFFECTED CAPITALS

Financial | Human | Intellectual | Social and Relationship

KPIs MONITORED

New products/features launched; product-development milestones; emerging-tech training; AI use cases reviewed; revenue from new solutions.

Principal Risks and Opportunities

A Forward Looking View of the Risks, Responses and Opportunities Shaping Our Business

05 Cybersecurity, Data Privacy and Information Governance Risk

Cyberattacks, data breaches, unauthorised access or loss of confidentiality, integrity or availability may disrupt services and cause financial, regulatory and reputational consequences.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	MODERATE	HIGH	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO3 – Grow Customer Diversity and Recurring Revenue

SO5 – Deliver Reliable, Scalable and Secure Solutions

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

Trusted and secure digital solutions

Stronger client confidence

Differentiation with public-sector and regulated clients.

MITIGATION STRATEGIES

Maintain information-security, privacy and access controls, vulnerability management, security monitoring, staff awareness and incident-response processes, supported by regulatory compliance reviews.

RISK CATEGORY

Financial · Operational · Reputational · Compliance

AFFECTED CAPITALS

Financial · Manufactured · Intellectual · Social and Relationship

KPIs MONITORED

Security incidents; privacy breaches; system downtime; vulnerabilities; remediation time; security-training completion; critical control exceptions.

06 Competition, Pricing and Market Positioning Risk

Competition from domestic and international technology providers may pressure pricing, margins, customer acquisition, retention and market positioning.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
EXTERNAL	HIGH	HIGH	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO2 – Expand International Reach and Market Presence

SO3 – Grow Customer Diversity and Recurring Revenue

SO4 – Accelerate Product, IP and Emerging Technology

RELATED OPPORTUNITIES

Differentiation through domain expertise, proprietary platforms, productised solutions and recurring services

Digital inclusion and public-sector modernisation.

MITIGATION STRATEGIES

Use market intelligence and domain specialisation to guide continuous innovation, proprietary solution development, delivery quality, recurring-service propositions and active customer relationship management.

RISK CATEGORY

Strategic · Financial

AFFECTED CAPITALS

Financial · Human · Intellectual · Social and Relationship

KPIs MONITORED

Bid win rate; gross margin; new clients; retention; recurring revenue share; pipeline; revenue from proprietary solutions.

07 Regulatory, Compliance and Ethical Conduct Risk

Corporate, PSX/listing, taxation, employment, privacy, cross-border, anti-bribery, anti-corruption and other legal/regulatory obligations across multiple jurisdictions.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	MODERATE	MODERATE	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO2 – Expand International Reach and Market Presence

SO5 – Deliver Reliable, Scalable and Secure Solutions

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

Stronger governance and investor confidence

Improved regulatory readiness

Market credibility

Facilitated international expansion and access to capital.

MITIGATION STRATEGIES

Maintain Board and committee oversight, regulatory monitoring, the code of conduct, anti-bribery and anti-corruption controls, legal and tax support, compliance reviews and employee awareness.

RISK CATEGORY

Strategic | Operational | Reputational | Compliance

AFFECTED CAPITALS

Financial | Human | Intellectual | Social and Relationship

KPIs MONITORED Regulatory breaches/notices; compliance exceptions; statutory filings on time; ethics-training completion; audit findings; unresolved compliance matters.

08 Sustainability Data, Measurement and Disclosure Readiness Risk

Inadequate ESG and climate-data systems, controls, baselines or measurement capability may impair compliance, assurance readiness and reliability of sustainability disclosures.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	MODERATE	MODERATE	MODERATE	SHORT - MEDIUM

ASSOCIATED STRATEGIC OBJECTIVES

SO8 – Improve Environmental Performance and Resource Use

SO9 – Strengthen Employee Wellbeing and Inclusion

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

Stronger ESG information systems; improved transparency

Investor confidence

Regulatory readiness

Better management information.

MITIGATION STRATEGIES

Strengthen sustainability data ownership, collection and controls, establish baselines and metrics, improve governance and progressively develop quantitative targets and assurance-ready reporting processes.

RISK CATEGORY

Strategic | Compliance | Reputational

AFFECTED CAPITALS

Financial | Human | Intellectual | Social and Relationship

KPIs MONITORED Metrics with assigned owners; data completeness; reporting milestones; unresolved data gaps; control exceptions; metrics with established baselines.

Principal Risks and Opportunities

A Forward Looking View of the Risks, Responses and Opportunities Shaping Our Business

09 Project Execution, Service Quality and Delivery Risk

Complex and multi-year engagements require effective governance, resourcing, integration, quality assurance and timely execution. Failure may affect margins, revenue recognition, reputation and customer relationships.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL	MODERATE	MODERATE	MODERATE	SHORT - MEDIUM

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO3 – Grow Customer Diversity and Recurring Revenue

SO5 – Deliver Reliable, Scalable and Secure Solutions

RELATED OPPORTUNITIES

Customer retention

References

Cross-selling

Managed-services opportunities

Recurring revenue and stronger reputation.

MITIGATION STRATEGIES

Apply disciplined project governance, delivery methodologies, resource planning, milestone monitoring, quality assurance and issue escalation, supported by clear customer communication and acceptance controls.

RISK CATEGORY

Financial | Operational | Reputational

AFFECTED CAPITALS

Financial | Manufactured | Human | Intellectual | Social and Relationship

KPIs MONITORED

On-time delivery; project budget variance; project margin; milestone achievement; SLA performance; defects/rework; customer satisfaction; project escalations.

10 Acquisition and Integration Risk

Strategic acquisitions may create operational, financial, governance, cultural and integration challenges. iTANZ Infinity also creates deferred settlement obligations over several years.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	MODERATE	HIGH	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO7 – Realise Value from Investments and Acquisitions

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

New customers and markets

Additional talent and IP

Geographic expansion

Cross-selling

Stronger international delivery platform.

MITIGATION STRATEGIES

Use structured integration planning, Board oversight and financial monitoring, track settlement and integration milestones, align governance and operations, and periodically assess expected benefits.

RISK CATEGORY

Strategic | Financial | Operational | Compliance

AFFECTED CAPITALS

Financial | Manufactured | Human | Intellectual | Social and Relationship

KPIs MONITORED

Integration milestones; acquisition cash payments vs plan; acquired revenue/profitability; customer retention; employee retention; synergy/cross-selling milestones.

11 Credit and Liquidity Risk

Delayed or non-recovery of receivables, working-capital requirements and contractual obligations could restrict cash availability and growth capacity.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	HIGH	MODERATE	HIGH	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO3 – Grow Customer Diversity and Recurring Revenue

SO7 – Realise Value from Investments and Acquisitions

RELATED OPPORTUNITIES

Improved cash conversion

Stronger working-capital discipline

Greater financial flexibility and resilience.

MITIGATION STRATEGIES

Apply client credit assessment, receivables monitoring and collection, cash-flow forecasting, working-capital and liquidity planning, and active monitoring of contractual payment obligations.

RISK CATEGORY

Strategic, Financial

AFFECTED CAPITALS

Financial, Social and Relationship

KPIs MONITORED

DSO; receivable ageing; overdue receivables %; collection rate; operating cash flow; cash balances; liquidity headroom; forecast vs actual cash flows.

12 Macroeconomic and Geopolitical Risk

Economic slowdown, inflation, interest rates, political instability, trade restrictions and regional conflicts may affect customer spending, costs, market access and investment.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
EXTERNAL	HIGH	HIGH	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO1 – Sustain Profitable and Cash-Generative Growth

SO2 – Expand International Reach and Market Presence

SO3 – Grow Customer Diversity and Recurring Revenue

RELATED OPPORTUNITIES

Geographic and sector diversification

Export growth

Flexible digital-delivery model

Access to demand across multiple economic regions.

MITIGATION STRATEGIES

Monitor economic and geopolitical developments, diversify markets and sectors, retain flexible delivery arrangements and use scenario-based financial planning to respond to changing external conditions.

RISK CATEGORY

Strategic, Financial, Operational

AFFECTED CAPITALS

Financial, Human, Social and Relationship

KPIs MONITORED

Revenue by geography; pipeline by market; customer demand indicators; inflation/interest-rate exposure; operating-cost trends; country exposure.

Principal Risks and Opportunities

A Forward Looking View of the Risks, Responses and Opportunities Shaping Our Business

13 Third-Party, Cloud and Technology-Partner Dependency Risk

Dependence on cloud providers, data centres, software vendors and technology partners creates service continuity, security, pricing, contractual and sustainability risks outside iTANZ's direct control.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	MODERATE	MODERATE	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

- SO4 – Accelerate Product, IP and Emerging Technology
- SO5 – Deliver Reliable, Scalable and Secure Solutions
- SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

- Access to advanced technologies and scalable infrastructure
- Faster innovation
- Cloud optimisation
- Broader technology ecosystems

MITIGATION STRATEGIES

Assess partner reliability, security and responsible conduct, monitor contracts and SLAs, review critical suppliers and dependencies, and maintain continuity options or alternative services where practicable.

RISK CATEGORY

Strategic · Operational · Reputational · Compliance

AFFECTED CAPITALS

Financial · Manufactured · Intellectual · Social and Relationship

KPIs MONITORED

Critical-provider uptime; SLA breaches; third-party incidents; critical-vendor concentration; partner reviews; service interruptions; partner status.

14 Climate, Energy and Operational Resilience Risk

Extreme weather, heat, flooding, storms, rising temperatures, unreliable electricity, backup-power dependence, rising energy costs and potential carbon-related costs may affect continuity and operating costs.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	MODERATE	MODERATE	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

- SO1 – Sustain Profitable and Cash-Generative Growth
- SO5 – Deliver Reliable, Scalable and Secure Solutions
- SO8 – Improve Environmental Performance and Resource Use

RELATED OPPORTUNITIES

- Energy efficiency
- Cloud and digital delivery
- Infrastructure optimisation
- Flexible/remote working
- Improved business continuity
- Lower environmental intensity

MITIGATION STRATEGIES

Maintain backup-power and cloud-based arrangements, flexible and remote delivery, energy-efficient workplace practices, business-continuity planning and progressive assessment of climate resilience.

RISK CATEGORY

Strategic · Financial · Operational

AFFECTED CAPITALS

Financial · Manufactured · Human · Natural

KPIs MONITORED

Energy consumption; operational downtime; power interruptions; backup-power usage; continuity incidents; climate-related disruptions; future Scope 1/2/3 metrics.

15 Evolving Sustainability, Climate and Stakeholder Expectations Risk

Changing client, investor and regulatory expectations around environmental performance, climate action, social responsibility and ESG credentials may affect procurement, reputation, investor confidence and market access.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
EXTERNAL	MODERATE	MODERATE	MODERATE	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO8 – Improve Environmental Performance and Resource Use

SO10 – Expand Social Impact and Community Contribution

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

ESG-driven client demand

Sustainability-enabling solutions

Analytics, IoT and automation for resource efficiency

Stronger investor confidence

MITIGATION STRATEGIES

Monitor client, investor and regulatory expectations, strengthen sustainability practices and disclosure, integrate sustainability into solution design, engage stakeholders and develop enabling solutions.

RISK CATEGORY

Strategic · Reputational · Compliance

AFFECTED CAPITALS

Financial · Intellectual · Social and Relationship · Natural

KPIs MONITORED ESG requirements in tenders/RFPs; ESG-related client enquiries; disclosure readiness; stakeholder feedback; sustainability-enabling solution pipeline/revenue.

16 Intellectual Property, Software Ownership and Licensing Risk

Proprietary software, source code, reusable components and third-party licences may be exposed to infringement, disputed ownership, unauthorised use, inadequate protection or non-compliance with licence terms.

SOURCE	RATING	LIKELIHOOD	MAGNITUDE	TIME HORIZON
INTERNAL/EXTERNAL	MODERATE	LOW	HIGH	SHORT - LONG

ASSOCIATED STRATEGIC OBJECTIVES

SO4 – Accelerate Product, IP and Emerging Technology

SO5 – Deliver Reliable, Scalable and Secure Solutions

SO11 – Strengthen Governance, Ethics, Compliance and Risk

RELATED OPPORTUNITIES

Stronger protection of proprietary IP

Licensing and recurring revenue

Reusable software assets

Differentiation and greater enterprise value.

MITIGATION STRATEGIES

Maintain clear IP ownership and contractual records, protect source code and development assets, monitor third-party and open-source licences, enforce access controls and protect material IP where appropriate.

RISK CATEGORY

Strategic · Financial · Operational · Reputational · Compliance

AFFECTED CAPITALS

Financial · Intellectual · Social and Relationship

KPIs MONITORED Proprietary products/IP register; licence-compliance exceptions; IP disputes/claims; unauthorised-access incidents; licences due for renewal; revenue from proprietary/licensed solutions.



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GOVERNANCE

GOVERNANCE

This section explains how iTANZ is governed, directed and controlled to support accountability, transparency and responsible decision-making. It covers the Board's composition, roles, operations and evaluation, Board committees, internal control, internal audit, policy disclosures, related-party transactions and the Audit Committee Report. It also addresses IT governance, cybersecurity oversight, data protection and technology-related responsibilities, together with the governance arrangements supporting ethical conduct, compliance and effective stewardship.

BOARD LEADERSHIP AND EFFECTIVENESS

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Board Composition

Bringing Together Experience, Independence and Effective Oversight



The Board of Directors of iTANZ Technologies Limited brings together executive leadership with independent and non-executive oversight to support effective governance and informed decision-making. The composition of the Board reflects the nature of the Company's technology and transformation business and provides experience across technology, finance, business strategy, international business and human resources.

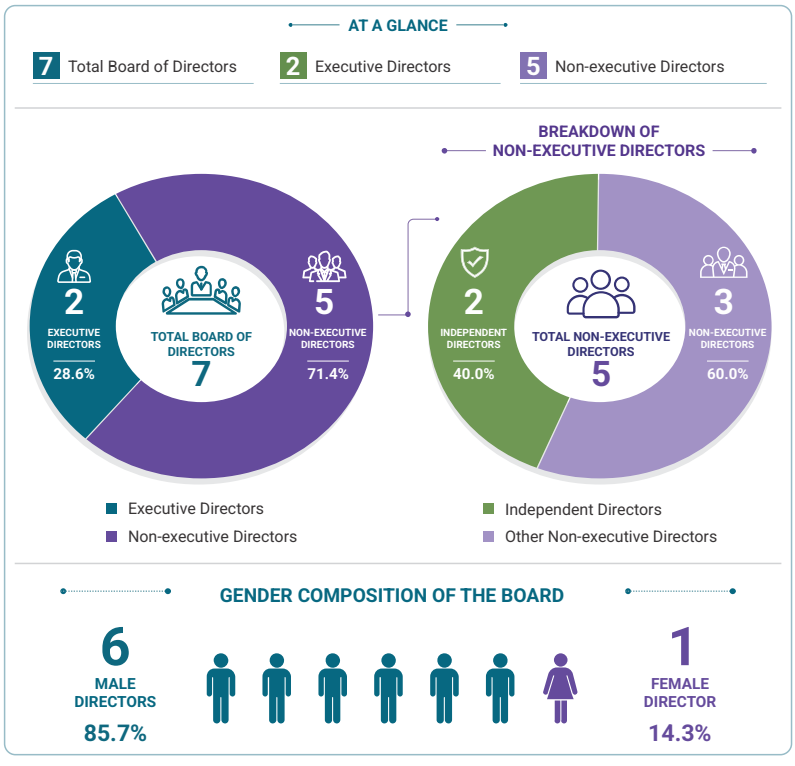
The board of directors was re-constituted with effect from January 22, 2026. Accordingly, the composition of the Board changed during FY2026, with the newly appointed Board serving for the remainder of the financial year.

Composition of the Board of Directors

As at June 30, 2026, the Board comprised seven directors, consisting of two executive directors, two independent directors and three other non-executive directors.

The Chairperson of the Board is a non-executive director, while the Chief Executive Officer serves as an executive director. The separation of these roles supports an appropriate balance between leadership of the Board and executive management of the Company.

The Board's composition provides a substantial majority of non-executive representation, with five of the seven directors serving either as independent or non-executive directors. This structure supports objective oversight of management while retaining executive representation with direct knowledge of the Company's business, operations, customers, technology capabilities and strategic priorities.



The current composition also supports the Board in considering matters relating to the Company's domestic and international operations, technology and product development, financial performance, investment decisions, human capital, risk management and long-term strategic direction. The Board is responsible for exercising its judgement collectively, with each director contributing experience and perspective relevant to the matters placed before it.

Attendance at Meetings of the Board of Directors

✓ Present ✗ Absent ⊘ Not Eligible

Directors	25-Aug-25	27-Oct-25	28-Nov-25	28-Feb-26	22-Apr-26	06-Jun-26	Eligibility	Attended
Imran Zaid	✓	✓	✓	⊘	⊘	⊘	3	3
Syed Jawed Ali	✓	✓	✓	⊘	⊘	⊘	3	3
Muhammad Sheraz	✓	✓	✓	⊘	⊘	⊘	3	3
Sana Malik	✓	✓	✓	⊘	⊘	⊘	3	3
Muhammad Faheem	✓	✓	✓	⊘	⊘	⊘	3	3
Azra Perveen	✓	✓	✓	⊘	⊘	⊘	3	3
Javeria Malik	✓	✓	✓	⊘	⊘	⊘	3	3
Syed Ahmed Bilal	⊘	⊘	⊘	✓	✓	✓	3	3
Syed Asim Zaffar	⊘	⊘	⊘	✓	✓	✓	3	3
Muhammad Amin Shakir	⊘	⊘	⊘	✓	✓	✓	3	3
Amer Khan	⊘	⊘	⊘	✓	✓	✓	3	3
Hibatullah Khan	⊘	⊘	⊘	✓	✗	✗	3	1
Amir Raza Khan	⊘	⊘	⊘	✓	✓	✓	3	3
Muhammad Yousuf	⊘	⊘	⊘	✓	✓	✗	3	2

LEADERSHIP STRUCTURE

The leadership structure of iTANZ establishes clear accountability between the Board and executive management. Led by the Chairperson, the Board provides strategic direction and oversight, while the Chief Executive Officer and senior management are responsible for managing the Company's affairs and implementing the direction approved by the Board.

Syed Ahmed Bilal, as Chairperson and a Non-Executive Director, leads the Board and facilitates its effective functioning. He promotes constructive participation, supports informed deliberation and ensures that the Board discharges its responsibilities in relation to strategy, governance, performance, risk and long-term value creation. He also serves as an important link between the Board and executive management while maintaining a clear distinction between oversight and day-to-day management.

Syed Asim Zaffar, as Chief Executive Officer and an Executive Director, leads the executive management of the Company. Subject to the authority and direction of the Board, he translates approved strategic priorities into operating plans, coordinates execution across the organisation and reports results to the Board.

The Board exercises oversight through regular consideration of financial performance, strategic priorities, significant investments, risks, resource requirements and matters requiring approval. The Annual Strategic and Business Plan is prepared by the Chief Executive Officer and senior management, approved by the Board and reviewed alongside quarterly financial results. The governance structure is further strengthened by the Audit Committee, Human Resource and Remuneration Committee, IT Steering Committee and Sustainability & CSR Committee, which provide focused oversight within their mandates while accountability remains with the Board.

INDEPENDENT DIRECTORS

The Board includes two independent directors, Muhammad Yousuf and Amir Raza Khan. Their presence adds independent judgement to Board deliberations and strengthens the balance between executive management, other non-executive representation and objective oversight.

Independent directors contribute without involvement in the day-to-day management of the Company. This enables them to consider strategy, financial performance, governance, risk, internal control, investments and stakeholder interests objectively. Their participation supports constructive challenge and helps to ensure that significant proposals are considered from a broader perspective before decisions are taken. This perspective also supports consideration of matters, where management judgement, stakeholder expectations and long-term interests must be balanced.

Their role is particularly relevant as iTANZ develops its technology capabilities, expands internationally and integrates strategic investments. These developments require the Board to evaluate opportunities and risks over the long term while maintaining sound governance, financial discipline and effective oversight of management. Independent representation therefore strengthens the Board's ability to assess management proposals with appropriate objectivity.

The independent directors participate fully in Board decision-making and in the work of committees to which they are appointed. Their contribution complements the operational knowledge of executive management and the broader experience of other non-executive directors. Through their experience and judgement, they support accountability, transparency, regulatory compliance and responsible governance while helping the Board remain focused on the sustainable interests of the Company and its stakeholders.

DIVERSITY IN THE BOARD

iTANZ recognises that Board effectiveness is strengthened by diversity of knowledge, professional experience and perspective. The Board combines competencies relevant to the Company's technology-driven business and strategic direction, including technology, finance, business strategy, international business and human resources.

Technology capability strengthens oversight of enterprise applications, software solutions, data and artificial intelligence, cloud, integration, cybersecurity and managed services. Financial experience supports oversight of reporting, capital allocation, liquidity and investment decisions, while business strategy and international experience support geographic expansion and the development of new markets, products and customer relationships.

Human-resource experience supports oversight of talent, organisational capability, succession, employee development and retention. These matters are significant for a technology company whose ability to create and sustain value depends substantially on the knowledge, skills and capabilities of its people. The Board also includes female representation through Hibatullah Khan, a Non-Executive Director.

This mix of professional backgrounds and individual perspectives supports broader discussion and reduces reliance on a single area of experience when significant matters are considered. As iTANZ expands internationally, develops proprietary products and intellectual property, increases its use of emerging technologies and integrates strategic investments, the relevance of technology, finance, strategy, international business and human-capital competencies to effective Board oversight continues to increase. This breadth lets the Board assess matters from varied perspectives and keep a clear focus on long-term value.

Profile of the Board

The Experience and Perspective Behind Our Governance



SYED AHMED BILAL

Chairperson | Non-executive Director

Joined: January 22, 2026

Syed Ahmed Bilal holds a Bachelor's degree in Computer Science from the National University of Computer and Emerging Sciences, completed between 2001 and 2005. With his combination of technical education, enterprise technology expertise, business strategy and senior leadership experience, he brings a strong understanding of how technology can be aligned with business objectives to improve operational performance, reduce costs and create sustainable business value. His career reflects a consistent focus on innovation, customer-centric solution development, strategic growth and the successful transformation of complex technology environments into practical and scalable enterprise solutions.

Syed Ahmed Bilal is an accomplished technology entrepreneur, business strategist and enterprise software leader with extensive experience in system integration, cloud transformation, enterprise applications and industry-specific technology solutions across Australia, the Middle East and Asia. He has built a distinguished career working with leading technology organizations including Oracle, IBM and Microsoft ecosystem partners, as well as leading large-scale software and systems integration operations. His expertise encompasses business strategy, strategic planning, enterprise software, solution development, sales, pre-sales, consulting and complex project delivery, with a particular focus on Utilities, Local Government, Finance and Government sectors.

He is currently serving as Managing Director of iTANZ Infinity, based in Melbourne, Australia, a position he has held since December 2018. Having spent more than fifteen years working with global technology vendors including Oracle, IBM and Microsoft and with systems integrators, he identified a significant gap in the market for pre-built, industry-specific solutions capable of leveraging the full capabilities of leading enterprise platforms.

Prior to establishing iTANZ, Syed Ahmed Bilal spent more than nine years with InfoTech Group, where he held several senior leadership positions across global operations. From September 2015 to December 2018, he served as Vice President of the Utilities Global Business Unit in Melbourne, managing sales, pre-sales, delivery and support functions focused on Utilities-related solutions. During this period, he was instrumental in closing and delivering the first Private Cloud deal in the MEA region for an electricity company serving approximately ten million customers.

From July 2013 to August 2015, he served as Vice President Software Group for MEA, Pakistan and APAC at InfoTech, where he managed global software operations across the Middle East, Asia, Pakistan and Asia Pacific, leading a team of more than 100 professionals.

Before joining InfoTech, Syed Ahmed Bilal served as Product Sales Manager for the ASEAN Region at Oracle Corporation from January 2007 to September 2009. His responsibilities included managing sales of Oracle Fusion Middleware solutions for the ASEAN Inside Sales Division and working closely with Oracle Applications and Technology sales teams to identify, manage, progress and close opportunities involving Oracle Fusion Middleware products.



SYED ASIM ZAFFAR

Chief Executive Officer | Executive Director

Joined: January 22, 2026

Syed Asim Zaffar holds an MBA in Management Information Systems from Washington State University and a Bachelor of Science degree from Karachi University. He has also completed specialised programmes in marketing, export management, project management, market research, executive IT and computer science through the University of Arkansas, British Council and Lahore University of Management Sciences. His academic development and more than three decades of leadership experience support a career spanning technology, strategy, operations and organisational transformation.

He is a seasoned ICT professional and business leader with expertise in business development, strategic planning, sales and marketing, technology management and operational leadership. He has held C-level roles across government, public and private organisations, leading multidisciplinary teams, building partnerships and using technology to support business development.

He currently serves as Chief Executive Officer of iTANZ Technologies Limited, responsible for the Company's performance, strategic direction and business affairs. He has also served on the Executive Committee appointed by the Ministry of Commerce to oversee the Pakistan Software Export Board and was a founding member of Indus Technology Park.

His leadership roles include Director of the Sindh IT Board, Director at Brands Foundation, Chief Information Officer of Teltonika Pakistan, senior positions at VectraCom and associated companies, Group Director of Operations at VectraFoods, Vice Chairman of the FPCCI Standing Committee on Brands Protection and IP Promotion, Senior Executive Vice President at Ora-Tech Systems and Micro-Innovations & Technologies, and Vice President, Operations at Crescent Products (Private) Limited.



MUHAMMAD AMIN SHAKIR

Executive Director

Joined: January 22, 2026

Muhammad Amin Shakir holds a Bachelor of Commerce degree from Hailey College of Commerce, University of the Punjab, and a Diploma in Commerce from Government Commercial Institute, D.G. Khan. His academic background and professional experience have supported a career spanning finance, operations, business controls, taxation, reporting and organisational management.

He is a senior finance and operations executive with extensive experience in financial planning, budgeting, audits, taxation, financial reporting, ERP and process mapping, project analysis, forecasting, profitability management and organisational restructuring. He also brings strong experience in executive management, strategic decision-making and MIS-based reporting.

He currently serves as Executive Director and Chief Financial Officer at iTANZ, where he has been associated since July 2020. His responsibilities include financial planning, budgeting, process mapping, ERP-based reporting, accounting, taxation and audit matters. He also supports business units through project analysis, budgeting and forecasting, while monitoring project profitability and communicating financial information.

Before joining iTANZ, he served as Chief Financial Officer at AA Trading Company from June 2018 to June 2020. He previously spent more than eighteen years at Infotech Pvt Limited as Vice President Finance & Operations, supporting the Board and executive management in strategic decisions, restructuring and organisational development. Earlier, he served as Manager Finance at Crown Textile Mills Limited, overseeing finance, controls, taxation, project costing and business unit reporting. He began his career with Sher Muhammad Khan & Company, Chartered Accountants, as an Audit Trainee from August 1985 to August 1992.

Profile of the Board

The Experience and Perspective Behind Our Governance



AMER KHAN

Non-executive Director

Joined: January 22, 2026

Amer Khan holds an MBA in Marketing and Marketing Management from Preston University and a Bachelor of Arts degree in Economics from the University of the Punjab, Lahore. His academic background and experience have supported a career focused on enterprise technology, business growth, market development and strategic client engagement.

He is a seasoned sales and business growth leader with experience across Pakistan, the Middle East and Africa. His expertise spans enterprise technology, digital transformation, cloud platforms, cybersecurity, business applications, strategic consulting, sales leadership, pre-sales, partnerships and commercial strategy. Over his career, he has worked with leading technology organisations including Oracle, IBM, InfoTech, Osol and iTANZ, contributing to market expansion, revenue growth and enterprise engagements.

Since April 2026, Amer Khan has served as Chief Growth Officer and Head of Commercials for the MEA Region at iTANZ Group Pty Ltd. He leads commercial strategy, enterprise growth, strategic partnerships, consulting expansion and market development, with a focus on digital transformation, cloud modernisation, cybersecurity, data and artificial intelligence. He is currently on the Board as a Non-Executive Director.

Before joining iTANZ, he served as Sales Director at Excellence Delivered for Pakistan and Saudi Arabia and as Vice President Sales at Osol. He previously served as Senior Sales Director and Head of the Cloud Platform Group at Oracle and spent more than eleven years at InfoTech Group as Vice President in Dubai. Earlier, he held senior sales and management roles at Oracle, Si3, IBM and Askari Information and Systems Limited, building experience across government, telecommunications, banking and enterprise technology markets.



HIBATULLAH KHAN

Non-executive Director

Joined: January 22, 2026

Hibatullah Khan holds a Bachelor's degree in Computer Science from DHA Suffa University, providing her with a strong technical foundation in cybersecurity, digital platforms and UI/UX design. This background, combined with experience in audit frameworks, internal controls, compliance and risk management, supports her professional profile and understanding of technology-enabled governance.

She is a governance, audit and technology-risk professional with experience across technology services, public-sector digital platforms and banking. Her career combines technical capability with practical exposure to audit, compliance and control functions, complemented by entrepreneurial experience in digital commerce and business operations.

Hibatullah Khan currently serves on the Board of the Company as a Non-Executive Director. She is also serving as Senior Manager, Audit & Controls at BaseTech Solutions, a position she has held since 2025. In this role, she leads audit and control frameworks, identifies risks, reviews processes and supports governance, accountability and transparency across the organisation.

Prior to this, she served as a Management Trainee Officer at Habib Bank Limited from 2024 to 2025, gaining exposure to compliance, audit and banking operations. In 2024, she worked as a UI/UX Designer at Pakistan Single Window, contributing to the usability and design of the country's digital trade platform and strengthening her understanding of user-focused technology solutions.

In addition to her professional career, Hibatullah Khan is the Founder of DesiCart, an Asian clothing brand serving customers across North America and Europe. Her entrepreneurial experience has strengthened her understanding of digital operations, business controls, customer engagement and disciplined execution.



MUHAMMAD YOUSUF

Independent Non-executive Director

Joined: January 22, 2026

Muhammad Yousuf holds a Master's degree in Computer Science from the University of Karachi and pursued postgraduate studies in Japan under the ISDTS Scholarship of the ILO and Government of Japan from 1982 to 1989. His academic background and more than 35 years of leadership experience have shaped a career in ICT governance, digital transformation and public-sector development.

He is an ICT governance and digital transformation leader with experience in technology policy, e-Governance, corporate governance and public service delivery. From 2004 to 2022, he served the Government of Sindh as Director General IT and Secretary, Information Technology Department, retiring in BPS-21. He led ICT governance, institutional reforms and digital transformation across the province.

He planned and implemented more than 20 Annual Development Programme projects and numerous Government-to-Citizen, Government-to-Business and Government-to-Government initiatives improving transparency, efficiency and citizen-centric service delivery. He also represented the department in engagements with the Ministry of IT & Telecom, STZA and BOI.

Muhammad Yousuf is a Certified Director with board governance experience. He has served as an Independent Director of the Universal Service Fund and currently serves on the Board of the Company as a Independent Non-Executive Director. He is also Chairman of the Audit Committee and Founder and Chief Executive Officer of CFC (SME-Pvt) Limited, focusing on ICT advisory, digital transformation, international collaboration and technology investment.

His professional interests include artificial intelligence, cybersecurity, emerging technologies and technology policy, with a continuing focus on digital innovation.



AMIR RAZA KHAN

Independent Non-executive Director

Joined: January 22, 2026

Amir Raza Khan holds a Master's degree in Computer Science from the University of Karachi and an MBA in Business Administration and Management with a specialization in Marketing from the University of the Punjab, Lahore. His technical expertise, financial-markets knowledge and business acumen support a career focused on technology and digital transformation.

He is a seasoned digital transformation, product strategy and financial-markets technology professional with experience across information technology, capital markets, information security, software development and strategic advisory. His expertise includes aligning IT strategy with market needs, developing financial-market platforms, managing complex software projects, leading multidisciplinary teams and improving processes across product management and business development.

Amir Raza Khan currently serves as an Independent Non-Executive Director on the Board of the Company. Since March 2025, he has also served as Chief Executive Officer of Aurora Tech, providing strategic leadership and overseeing business and technology direction.

Previously, he served as Director Digital Solutions at Obeikan Digital Solutions in Saudi Arabia, leading product strategy, partner networks and digital transformation initiatives across manufacturing, safety, HR, finance and supply chain solutions. He also served as Chief Information Security Officer, leading ISO 27001 implementation and DevSecOps practices.

Earlier, he founded Tec Jockeys and served as Chief Executive Officer, providing technology-management and strategic-planning advisory services. He also served as Director and Chief Technology Officer at BMA Capital Management Limited, advising leadership across equity markets, treasury, corporate finance and advisory functions.

Role of the Chairperson and CEO

Distinct Leadership. Shared Purpose

The Chairperson and the Chief Executive Officer (CEO) play complementary roles in leading iTANZ Technologies Limited. Each role has distinct responsibilities and authorities, ensuring a clear separation between Board leadership and management of the business. Together, they support effective governance, accountability and the execution of the Company's strategy.



ROLE OF THE CHAIRPERSON

The Chairperson provides leadership to the Board and ensures the Board functions effectively in discharging its governance responsibilities and providing strategic oversight of the Company.

LEADERSHIP OF THE BOARD

Leads the Board in fulfilling its governance role, fostering a culture of independent thought, open discussion and constructive challenge.

EFFECTIVE BOARD PROCESSES

Ensures Board agendas are focused and forward-looking, meetings are well-structured and decisions are based on complete and timely information.

STRATEGIC OVERSIGHT

Guides the Board in providing strategic direction, approving plans and monitoring management performance and progress against objectives.

BOARD RELATIONSHIPS

Facilitates effective relationships among directors, supports committee effectiveness and encourages continuous improvement in Board performance.

STAKEHOLDER REPRESENTATION

Acts as the principal link between the Board and shareholders and other key stakeholders on governance matters.

INDEPENDENCE AND GOVERNANCE

Upholds principles of integrity, accountability and transparency and ensures alignment with the Company's governance framework and legal obligations.

MEETING LEADERSHIP AND RECORDS

Presides over Board meetings, facilitates constructive participation and ensures proceedings, decisions and minutes are appropriately recorded and reviewed.

BOARD COMMITTEE EFFECTIVENESS

Supports the effective functioning of Board committees and helps ensure that committee composition and oversight arrangements remain appropriate to their respective mandates.

BOARD EVALUATION AND DEVELOPMENT

Oversees the annual evaluation of the Board, its committees and individual directors and supports continuous improvement in Board effectiveness and governance capability.

WORKING IN PARTNERSHIP

The Chairperson and the CEO work in partnership, with a clear understanding of their respective roles.

The Chairperson provides governance leadership and constructive challenge, while the CEO leads execution and performance.

This partnership strengthens governance, supports timely decision-making and promotes the long-term interests of the Company and its stakeholders.





ROLE OF THE CEO

The CEO is responsible for the day-to-day management of the Company and for executing the strategy and objectives approved by the Board.

EXECUTION OF STRATEGY

Leads implementation of the Annual Strategic and Business Plan and translates Board-approved priorities into operating actions.

MANAGEMENT OF OPERATIONS

Oversees day-to-day operations, allocation of resources within approved parameters and delivery of key business outcomes.

PERFORMANCE AND REPORTING

Establishes KPIs, monitors performance and provides regular and accurate reports to the Board on results and emerging issues.

RISK MANAGEMENT

Manages risks within the framework approved by the Board and ensures effective internal controls and compliance.

PEOPLE AND CULTURE

Builds and leads a capable leadership team and fosters a culture of accountability, performance and continuous improvement.

STAKEHOLDER ENGAGEMENT

Represents the Company in dealings with customers, partners, regulators and other stakeholders within approved authorities.

BOARD COMMUNICATION AND ESCALATION

Maintains regular dialogue with the Board on performance, strategic developments, significant risks and matters requiring consideration, approval or timely escalation.

RESOURCE STEWARDSHIP

Ensures the Company's financial, technological, intellectual and other key resources are appropriately safeguarded, allocated and utilised in support of approved priorities.

ORGANISATIONAL ALIGNMENT

Ensures management priorities, functional activities and resource allocation remain aligned with the Company's strategic objectives and the direction approved by the Board.

Board Operations

Structured Oversight and Disciplined Decision-Making

The Board of Directors is the principal governing body of iTANZ Technologies Limited and is responsible for providing strategic direction, exercising oversight of management and safeguarding the long-term interests of the Company and its stakeholders. In discharging these responsibilities, the Board operates within the authority provided by the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company's Articles of Association and other applicable legal and regulatory requirements.

The Board maintains a clear distinction between matters requiring its own consideration and those delegated to executive management. This framework enables the Board to remain focused on strategy, performance, governance, risk and significant corporate decisions while allowing management appropriate authority to conduct the Company's day-to-day operations. The division of responsibilities is supported by a formally approved framework of matters reserved for the Board and delegated authorities to management.

Board oversight is exercised through scheduled meetings and, where circumstances require, emergent meetings. The Board reviews the Company's strategic and financial performance, considers significant developments affecting the business and provides direction on matters requiring its approval. The Annual Strategic and Business Plan, prepared by the Chief Executive Officer and senior management during the first quarter of the financial year, is presented to the Board for approval alongside the first-quarter financial results. Progress against the approved Plan is subsequently reviewed by the Board each quarter together with the Company's financial performance.

The Board is supported in the discharge of its responsibilities by the Audit Committee, Human Resource and Remuneration Committee, IT Steering Committee and Sustainability & CSR Committee. These committees undertake detailed review within their respective mandates and report significant matters and recommendations to the Board. Delegation to a committee does not, however, diminish the collective responsibility of the Board for matters falling within its overall governance mandate.



MATTERS RESERVED FOR THE BOARD

The Board has formally determined matters that remain reserved for its consideration and approval. This framework is intended to ensure that decisions having significant strategic, financial, governance or stakeholder implications are considered at the appropriate level and are subject to collective Board oversight.

The Board retains responsibility for determining the Company's overall strategic direction and approving the Annual Strategic and Business Plan through which strategic objectives, resource requirements and management priorities are established. The Board also reviews progress against approved strategic objectives and considers significant deviations, emerging developments and corrective actions where required. Material matters requiring immediate consideration may be escalated through emergent meetings of the Board.

Financial stewardship forms an important part of the Board's reserved responsibilities. The Board considers the Company's budgets, periodic and annual financial results, significant investments and other matters affecting the deployment of financial resources and long-term financial position. The Board also exercises oversight of liquidity, capital allocation and significant commitments in the context of the Company's strategic plans and available resources.

The Board remains responsible for the overall governance and control environment of the Company. It establishes the tone for ethical conduct and accountability, approves significant policies, oversees compliance with applicable requirements and monitors the adequacy of systems designed to safeguard the Company's assets and interests. Recommendations arising from Board committees are considered by the Board where approval or further direction is required.

The Board also retains oversight of significant matters relating to risk, internal control, appointments requiring Board approval, related party transactions and other matters that may materially affect the Company's strategic direction, financial position, reputation or stakeholder interests. Through the framework of reserved matters, the Board seeks to ensure that significant decisions are supported by appropriate information, deliberation and accountability.

RISK GOVERNANCE

The Board has responsibility for oversight of the Company's risk-management framework and for ensuring that material risks and opportunities are considered in strategic and operational decision-making. Risk governance is integrated with strategic planning so that risks, opportunities and resource implications are assessed against approved strategic objectives.

The Board determines the Company's overall risk appetite and reviews risks affecting strategy, financial performance, liquidity, operational resilience, customer delivery, regulatory standing and stakeholder confidence. Management identifies, assesses, manages and monitors risks within parameters established by the Board, with significant matters escalated for timely consideration.

Board committees provide specialised oversight. The Audit Committee considers internal controls and financial reporting risks; the IT Steering Committee oversees technology, cybersecurity and resilience; the Human Resource and Remuneration Committee considers people-related risks; and the Sustainability & CSR Committee oversees sustainability and ESG matters. Detailed risks and mitigation strategies are presented elsewhere in this Report.

DELEGATION OF DAY-TO-DAY OPERATIONS

While the Board retains authority over matters reserved for its decision, responsibility for day-to-day management is delegated to the Chief Executive Officer and senior management within the framework approved by the Board. This enables management to respond efficiently while remaining accountable for execution of the strategy and compliance with established authorities, policies and controls.

The Chief Executive Officer leads implementation of the Annual Strategic and Business Plan through the relevant functional heads. Management translates approved priorities into operating actions, allocates resources within approved parameters and manages performance across functions.

Progress is monitored through reporting. Functional heads report monthly to the Chief Executive Officer and senior management using KPI dashboards and narrative updates. Performance, emerging issues and corrective actions are reviewed, with agreed actions, owners and timelines monitored.

Management maintains internal controls, manages risks and ensures reliable information for decision-making and reporting. Matters beyond delegated authority or involving significant deviations are escalated to the Board.

BOARD'S COMMITMENT TO ETHICS AND COMPLIANCE

The Board is committed to maintaining high standards of integrity, transparency and compliance throughout iTANZ Technologies Limited. The Company has a Board-approved Code of Conduct / Code of Business Ethics applicable to directors, management and employees, supported by policies and procedures that translate these principles into expected standards.

Management and employees are expected to avoid improper conflicts of interest, protect confidential information, comply with applicable laws and regulatory requirements and conduct business consistently with the Company's values and stakeholder responsibilities.

Management implements approved policies, communicates expected standards and monitors compliance, while Board committees provide focused oversight within their mandates. Significant breaches, control deficiencies or matters of concern are escalated where appropriate.

The Company provides channels for raising concerns relating to unethical conduct or policy breaches. Through ongoing oversight, policy review and accountability, the Board seeks to embed ethical conduct and compliance in daily decision-making and support stakeholder confidence and sustainable growth.

Performance of the Board

Evaluating Effectiveness. Driving Continuous Improvement

The Board is committed to high standards of corporate governance and to the continuous enhancement of its effectiveness in leading iTANZ Technologies Limited and safeguarding the long-term interests of its stakeholders.

ANNUAL ASSESSMENT OF THE BOARD'S PERFORMANCE

The Company has established an annual process for evaluating the performance and effectiveness of the Board of Directors, its committees, individual directors, the Chairperson and the Chief Executive Officer. Conducted internally, the evaluation supports continuous improvement in governance practices, Board effectiveness and oversight of the Company's strategy and operations. The assessment uses a structured questionnaire covering Board composition and functioning, understanding of the Company's business and risks, quality of strategic oversight, Board processes, adequacy and timeliness of information, oversight of financial reporting and internal controls, functioning of Board committees, ethical conduct, compliance and individual participation.

Performance is assessed using a numerical rating scale from 1 to 10, with 1 representing the lowest rating and 10 highest. The scoring process is supplemented by qualitative observations, enabling directors to identify areas where Board processes, information flows, participation or oversight may be strengthened.

The evaluation separately considers the performance of the Chairperson and the Chief Executive Officer against their respective responsibilities. The Chairperson is assessed on Board leadership, conduct of meetings, facilitation of constructive discussion, availability of appropriate information and overall Board effectiveness. The Chief Executive Officer is assessed on leadership of the business, implementation of approved strategy, management performance, communication with the Board and accountability for Company objectives. Committee effectiveness is reviewed against delegated responsibilities and effectiveness of oversight. Individual directors are assessed with reference to preparation, participation, contribution to discussions, understanding of the Company and ability to exercise informed and objective judgement.

The results are considered to identify opportunities for continuous improvement. Actions may include changes in Board processes, additional information or briefings, training and development, refinement of committee responsibilities or other measures considered appropriate.

The FY2026 evaluation concluded that the overall performance of the Board, its committees, individual directors, the Chairperson and the Chief Executive Officer was satisfactory, with no material weaknesses identified. The Board remains committed to reviewing and enhancing its governance practices as the Company's business, geographic presence, technology capabilities and strategic priorities continue to evolve.

CHAIRPERSON'S EVALUATION OF BOARD PERFORMANCE

The Chairperson reviews the overall effectiveness of the Board and its contribution towards achievement of the Company's objectives. The assessment considers whether the Board has effectively discharged its responsibilities for strategic direction, performance oversight, governance, risk management, internal control and long-term value creation. Consideration is given to strategic deliberations, collective decision-making, director participation, timeliness of information, functioning of Board committees and whether the Board maintains appropriate oversight of management while preserving a clear distinction between governance and executive responsibilities.

The assessment also considers the Board's ability to respond to technological change, product development, international expansion, customer and market developments, human-capital requirements, cybersecurity, sustainability and other material risks and opportunities.

The Chairperson's assessment complements the formal annual evaluation and supports review of whether the Board's composition, skills, processes, committee structure and information requirements remain appropriate.

EXTERNAL EVALUATION OF THE BOARD'S PERFORMANCE

The annual evaluation of the Board for FY2026 was conducted through the Company's in-house evaluation process, and no external consultant or independent evaluator was engaged.

The Board considers the internal framework appropriate for the Company's stage. The structured questionnaire, numerical scoring mechanism and separate assessment of the Board, committees, individual directors, Chairperson and Chief Executive Officer support evaluation of governance effectiveness and identifying key areas for improvement.

The absence of an external evaluator does not limit the Board's commitment to objective assessment and continuous improvement. The methodology is reviewed against the Company's evolving requirements, and the Board may determine in future that external facilitation or independent assessment would add value as the scale, complexity and geographic scope of iTANZ's operations develop.

For FY2026, the internal assessment concluded that the governance arrangements and overall functioning of the Board were satisfactory, with no material weaknesses requiring external intervention or a fundamental change in the evaluation framework.

Orientation and Training

Building the Knowledge Required for Effective Governance

iTANZ is committed to ensuring that its Board and senior management possess the knowledge, skills and awareness required to discharge their responsibilities effectively and to support the Company's long-term value creation in a rapidly evolving business environment.



DIRECTORS' ORIENTATION COURSES

The Company recognises that effective governance requires directors to have a clear understanding of the business, operating environment, strategic priorities and responsibilities associated with their role. iTANZ has therefore established a formal orientation and induction programme for newly appointed directors to support their effective participation in the affairs of the Board from the commencement of their tenure.

Following the re-constitution of the board of directors with effect from January 22, 2026, the Company conducted an orientation programme for the newly appointed Board during FY2026. The programme was designed to familiarise directors with iTANZ's business model, organisational structure, technology and service capabilities, strategic direction, financial position, principal risks, governance framework and key regulatory responsibilities.

The orientation process also provides directors with an understanding of the respective roles of the Board, its committees and executive management, together with the Company's significant policies, internal control environment and reporting arrangements. Particular emphasis is placed on matters relevant to the nature of iTANZ's technology and transformation business, including international operations, strategic investments, product and platform development, information technology, cybersecurity, human capital and sustainability.

The Directors' Orientation Pack serves as a structured reference for newly appointed directors and assists them in understanding the Company's governance arrangements, applicable legal and regulatory framework and fiduciary responsibilities. Directors are also provided access to management and relevant functional personnel where further explanation or business-specific understanding is required.

The orientation process is intended not merely to introduce directors to the Company but to enable them to participate meaningfully in Board deliberations and exercise informed judgement on matters presented for consideration. Through this approach, iTANZ seeks to strengthen Board effectiveness, facilitate informed decision-making and maintain continuity in governance following changes in Board composition.

DIRECTORS' TRAINING PROGRAMS



The Company recognises the importance of continuous professional development in enabling directors to remain informed about evolving governance practices, regulatory requirements, business risks and emerging matters relevant to the discharge of their responsibilities.

Following the reconstitution of the Board on 22 January 2026, the Company took steps to ensure compliance with the Directors' Training Program requirements prescribed under Regulation 19 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Subsequent to the year-end, and prior to the issuance of this Annual Report, the Company arranged a Directors' Training Program in which six of the Company's seven directors successfully participated and completed the prescribed training.

Two executives of the Company also attended and successfully completed the Program as part of the Company's broader management and governance-development initiatives. The remaining director already held a valid certification under the Directors' Training Program obtained prior to the reconstitution of the current Board.

Accordingly, all seven directors of the Company now hold the certification prescribed under Regulation 19 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company has therefore achieved full compliance with the Directors' Training Program requirement well within the one-year period applicable from the directors' appointment.

The Directors' Training Program strengthens understanding of corporate governance, fiduciary responsibilities, financial oversight, risk management, internal controls, regulatory compliance and other matters relevant to effective Board performance. For iTANZ, continuing professional development remains particularly relevant given the pace of technological change and the Company's exposure to matters including artificial intelligence, cybersecurity, international markets, data governance, strategic investments and evolving sustainability requirements.

Board Committees

Focused Oversight Through Specialised Governance Committees

AUDIT COMMITTEE

The Audit Committee assists the Board in discharging its responsibilities relating to financial reporting, internal controls, internal and external audit, risk management, compliance and corporate governance. The Committee provides focused oversight of the integrity of financial information, the effectiveness of the internal control environment and the independence and performance of the audit functions, and reports significant matters and recommendations to the Board for consideration.

Sr.	Member Name	Designation
1	Muhammad Yousuf	Chairperson / Independent Director
2	Amir Raza Khan	Member / Independent Director
3	Hibatullah Khan	Member / Non-Executive Director
4	Amer Khan	Member / Non-Executive Director

SALIENT FEATURES & TERMS OF REFERENCE

a) Review quarterly, half-yearly and annual financial statements before Board submission, focusing on major judgements, audit adjustments, going concern, accounting policy changes, accounting standards, statutory requirements and related party transactions; and review preliminary result announcements before release.

b) Review internal controls, including financial and operational controls, accounting systems, reporting structures and asset safeguards; review the internal-control statement before Board endorsement and management responses to weaknesses.

c) Review and approve Internal Audit scope, plan, framework and procedures; assess resources and positioning; consider significant findings, including fraud, corruption or abuse-of-power investigations, and monitor corrective actions.

d) Distinguish management's responsibility for policy compliance, approvals and arm's-length pricing from Internal Audit's independent review, monitoring and follow-up.

e) Facilitate external audit; discuss interim and annual audit observations, including matters raised without management where appropriate; review the management letter and response; and recommend auditor appointment, re-appointment or removal, audit fees, permissible non-audit services and rectification of non-compliances.

f) Coordinate Internal and External Auditors while preserving independence and objectivity and ensuring matters are addressed.

g) Determine and monitor compliance with the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and other applicable requirements, including significant violations.

h) Review related party transactions and recommend them to the Board, ensuring documentation, arm's-length or transfer-pricing support and periodic benchmarking under applicable requirements and Company policy.

i) Coordinate with the IT Steering Committee on technology and cybersecurity matters affecting financial reporting, controls or audit findings; broader technology governance, cybersecurity, data protection and operational resilience remain with that Committee.

j) Oversee confidential reporting of actual or potential improprieties; review handling and independent investigation; recommend remedial and mitigating measures; and escalate material matters to the Board.

k) Report significant proceedings, findings and recommendations to the Board and ensure minutes and outcomes are maintained, communicated and followed up.

l) Undertake Board-specified special projects, value-for-money studies or investigations, consulting the CEO where appropriate; consider referral to External Auditors or another external body; access information and records, seek employee information, obtain independent professional advice and consider any other Board-assigned matter.



HUMAN RESOURCE & REMUNERATION COMMITTEE

The Human Resource and Remuneration Committee supports the Board in overseeing matters relating to human capital, remuneration, performance management, succession planning and organisational development. Its role includes reviewing policies and practices designed to attract, develop, motivate and retain competent personnel and ensuring that remuneration and people-related decisions remain aligned with the Company's strategic objectives, performance expectations and long-term organisational requirements.

Sr.	Member Name	Designation
1	Amir Raza Khan	Chairperson / Independent Director
2	Syed Asim Zaffar	Member / Executive Director
3	Amer Khan	Member / Non-Executive Director

SALIENT FEATURES & TERMS OF REFERENCE

a) Review and recommend HR strategy and workforce planning aligned with business objectives and future growth needs; monitor capability, productivity and talent needs.

b) Review organisational structure, job families, career paths, grading, designations and reporting lines; ensure clear roles and accountability and recommend restructuring as needed.

c) Review compensation philosophy, pay structures, salary scales, grades, bands, annual revisions and bonuses against market benchmarks; ensure competitive, equitable, performance-based remuneration and recommend a Board framework for executive/non-executive directors and senior management.

d) Recommend remuneration and employment terms of the CEO and Key Management Personnel, and oversee benefits including medical, retirement, transport/vehicle, communication, travel, accommodation, loans and approved schemes.

e) Review performance management against responsibilities, objectives and indicators; review annual outcomes, incentives, rewards and initiatives for recognising, developing and retaining high performers.

f) Review talent acquisition and retention, hiring effectiveness, workforce quality, vacancies, resource gaps and talent pipelines for current/future needs.

g) Review succession plans for the CEO, senior management and critical roles; monitor succession readiness and leadership/management development.

h) Review learning/development plans and resources; promote technical, professional and leadership development, relevant certifications and continuous learning/innovation.

i) Review HR policies on recruitment/onboarding, employment terms, Code of Conduct/Ethics, performance, attendance/leave, compensation/benefits, training, promotions/transfers, grievances, discipline, separation/exit, whistleblowing, diversity/inclusion, remote/hybrid work and the Employee Handbook; promote consistency, fairness and compliance.

j) Monitor engagement, culture and employee relations, including feedback, satisfaction, grievance mechanisms and concerns; promote an ethical, inclusive, performance-oriented environment supporting wellbeing and retention.

k) Recommend selection, evaluation, development and compensation, including retirement benefits, of the COO, CFO, Company Secretary and Head of Internal Audit; approve CEO recommendations for key management positions reporting to the CEO/COO.

l) Annually evaluate the Board and its committees, directly or through an external independent consultant. Where HR/remuneration consultants are appointed, review credentials and Company links. Monitor labour/employment laws, PSX/SECP requirements and disputes; where needed, recommend independent HR, compensation, legal or organisational advisers and special reviews of restructuring, acquisitions or other employee matters.

Board Committees

Focused Oversight Through Specialised Governance Committees

SUSTAINABILITY & CSR COMMITTEE

The Sustainability & CSR Committee supports the Board in overseeing the Company's sustainability strategy, environmental and social priorities, corporate social responsibility initiatives and related governance and reporting matters. The Committee considers sustainability-related risks and opportunities, monitors progress in areas such as responsible resource use, employee and community matters, and supports the development of sustainability disclosures and practices aligned with the Company's objectives.

Sr.	Member Name	Designation
1	Amer Khan	Chairperson / Non-Executive Director
2	Amir Raza Khan	Member / Independent Director
3	Hibatullah Khan	Member / Non-Executive Director
4	Syed Asim Zaffar	Member / Executive Director

SALIENT FEATURES & TERMS OF REFERENCE

a) Recommend sustainability strategy and priorities to the Board, aligned with long-term objectives, strategy and sustainable value creation, and oversee development, implementation and review of ESG policies, frameworks and procedures.

b) Oversee sustainability reporting and review disclosures before Board presentation, including applicable sustainability and climate-reporting standards, and monitor controls for identification, collection, validation and reporting of sustainability information and metrics.

c) Review sustainability risks and opportunities affecting strategy, business model, financial performance, operations, reputation and long-term value, including physical and transition climate risks and management responses to material matters.

d) Monitor efficient use of energy, water, materials and other resources; review greenhouse gas emissions, energy use and other environmental indicators as reliable systems and data become available; and promote environmental and operational efficiency.

e) Oversee responsible management of IT equipment and e-waste, including reuse, redeployment, recycling and disposal, and encourage digital and paperless working, efficient technology infrastructure and initiatives reducing environmental impact.

f) Review social sustainability priorities, including wellbeing, diversity and inclusion, equal opportunity, learning and development, workplace health and safety and other human-capital matters.

g) Oversee CSR initiatives relating to community and skills development, education, digital inclusion and other social-impact objectives.

h) Review sustainability considerations for suppliers, technology partners, service providers and other key relationships, and oversee stakeholder engagement on material sustainability matters so expectations and concerns inform priorities and disclosures.

i) Monitor evolving sustainability-related legal, regulatory and reporting requirements and recognised frameworks, and recommend appropriate responses to the Board.

j) Oversee establishment and review of sustainability objectives, metrics, baselines and targets as reliable systems and data become available, and review progress against Board-approved objectives, commitments and targets, including management action where performance differs materially.

k) Promote awareness of environmental responsibility, social impact, ethical conduct and sustainable business practices, and review sustainability governance including management responsibilities, reporting lines, controls and escalation mechanisms.

l) Coordinate, where appropriate, with the Audit Committee, Human Resource and Remuneration Committee, IT Steering Committee and management on overlapping sustainability matters.



IT STEERING COMMITTEE

The IT Steering Committee assists the Board in overseeing IT governance, cybersecurity, data protection and technology risks, while ensuring technology initiatives support the Company's strategy. It reviews major technology developments, systems and controls, cybersecurity readiness, business continuity and disaster recovery, helping ensure the technology environment remains secure, resilient and capable of supporting growth and operational effectiveness.

Sr.	Member Name	Designation
1	Muhammad Yousuf	Chairperson / Independent Director
2	Amer Khan	Member / Non-Executive Director
3	Muhammad Amin Shakir	Member / Executive Director
4	Syed Asim Zaffar	Member / Executive Director

SALIENT FEATURES & TERMS OF REFERENCE

a) Review and recommend the Company's medium/long-term IT and digital transformation strategy, aligned with business strategy, growth objectives, product roadmap and technology-enabled model; review technology investments, digital initiatives, platform migrations and cross-border integrations for strategic alignment and business outcomes.

b) Oversee cybersecurity strategy, security architecture, threat defences, vulnerability management, incident response, business continuity and disaster recovery; receive periodic reports on exposure, vulnerability assessments/testing, threat intelligence and material incidents, including root-cause analysis, remediation and progress.

c) Oversee information-security and data-governance covering data classification, retention/disposal, identity/access management, privileged and role-based access, authentication and segregation of development, test and production environments.

d) Review technology infrastructure and hosting strategy, including cloud/on-premises environments, data residency/sovereignty and critical-infrastructure resilience, availability and capacity.

e) Oversee protection of proprietary software, source code and IP through secure development, source-code controls, restricted access, backups and environment segregation.

f) Review the IT risk register and responses to risks, including cybersecurity, third-party/vendor dependence, change management, access management and technology concentration.

g) Monitor compliance with technology, cybersecurity, privacy and data-protection requirements across jurisdictions and regulated sectors.

h) Review significant IT capex, licensing, outsourcing and vendor arrangements within Board thresholds, and monitor key technology partners/providers for performance and value.

I) Review adequacy of resources, capabilities and organisational arrangements supporting technology, delivery and information-security functions.

j) Ensure clear reporting lines and escalation for technology, cybersecurity and information-security matters, including classification and timely escalation of material/urgent incidents to management, Committee and Board.

k) Coordinate with the Audit Committee on IT general controls affecting financial reporting and information-systems audit findings, and with the Human Resource and Remuneration Committee on senior technology talent, succession and remuneration.

l) Support the Board in understanding emerging technologies, including AI and automation, and implications for products, services, operations and risks; report significant technology-governance matters, risks, developments and recommendations to the Board after meetings and provide information for disclosure of Committee activities in the Annual Report.

IT and Cybersecurity Governance

Governing Technology, Security and Digital Resilience



The Board of Directors has meticulously crafted and implemented a comprehensive IT Governance framework, a cornerstone in ensuring the efficient management and oversight of information technology resources and processes within the Company. This framework serves as an indispensable strategic foundation for aligning IT initiatives seamlessly with the broader business objectives, effectively managing IT-related risks, and ultimately enhancing the overall organizational performance to propel the Company towards sustained success and competitiveness in today's dynamic landscape.

At the helm of supervising IT governance lies the pivotal role of the Board's IT Steering Committee, bestowed with the responsibility of shaping the organization's IT strategy, policies, and practices. This committee serves as the guiding beacon, steering the direction and priorities for IT investments, projects, and initiatives under the watchful eyes of the Board. Through its expertise and oversight, the IT Steering Committee ensures that these endeavors remain firmly aligned with the strategic trajectory of the organization, thereby maximizing their potential to contribute positively to the Company's overarching goals and objectives.

Furthermore, the IT Governance framework establishes a robust system of accountability and delineates clear responsibilities for IT governance across all levels of the organization. The IT Steering Committee assumes a central role in this regard, overseeing the meticulous implementation of IT policies, procedures, and controls in collaboration with executive management and IT leadership. By fostering a culture of accountability and transparency, the Committee ensures that IT-related risks are proactively identified, assessed, and effectively managed in accordance with the organization's risk appetite and regulatory requirements.

Moreover, the IT Steering Committee is deeply committed to promoting a culture of continuous improvement and innovation within the IT function. Recognizing the transformative potential of emerging technologies, best practices, and industry standards, the Committee encourages their adoption to drive efficiency, effectiveness, and innovation across the organization. Through regular assessments and evaluations of IT performance, the Committee collaborates closely with IT leadership to identify areas for improvement and spearhead ongoing enhancements to IT governance processes and practices.

In addition to its proactive stance on risk management and innovation, the IT Steering Committee collaborates closely with internal auditors to ensure the robustness and compliance of IT-related controls and processes. By subjecting these controls to rigorous testing and evaluation, the Committee verifies their alignment with relevant laws, regulations, and industry standards, thereby fortifying the organization's resilience against potential threats and vulnerabilities.

Certified Control Environment

Information Security Management System certified to ISO/IEC 27001

Core business systems: Xero, ELMO, HubSpot, Jira, Microsoft Project, Microsoft 365

Oversight by the Board's IT Steering Committee, supported by executive management and IT leadership

BOARD'S REVIEW OF THE BUSINESS CONTINUITY AND DISASTER RECOVERY PLAN

The Board oversees the Company's readiness for unexpected events through an up-to-date Business Continuity and Disaster Recovery strategy designed to minimise disruption during extraordinary circumstances. The plan safeguards the Company's IT infrastructure, including cloud-hosted business systems such as Xero, ELMO, HubSpot, Jira and Microsoft Project, together with Microsoft 365, with regular backups stored remotely.

Management implements robust IT security measures, real-time data-backup protocols and offsite backup storage. A disaster recovery facility, such as an alternate Data Centre, has also been established. Critical personnel responsible for disaster recovery are identified and trained, and the plan is tested regularly to confirm preparedness of IT systems for potential disaster scenarios.

The Board has recently reviewed the Business Continuity and Disaster Recovery Plan and is confident in its effectiveness. It considers the Company well-equipped to withstand operational disruption caused by unforeseen events or disasters. The plan reflects the Board's commitment to resilience, continuity, stability and reliability.



BOARD RESPONSIBILITY STATEMENT ON IT SYSTEMS, CONTROLS AND AI STRATEGY

The Company has established a structured framework of policies, procedures and internal controls governing its IT environment, including system access, data handling, change management and cybersecurity practices. These measures protect the confidentiality, integrity and availability of information assets, including financial information, operational data and personal information relating to employees, customers and other stakeholders. Periodic assessments identify potential vulnerabilities, with safeguards implemented to address emerging risks and evolving cybersecurity challenges.

For data privacy and cybersecurity, the Company seeks to comply with applicable legal, regulatory, contractual and data-protection requirements across the jurisdictions in which it operates, together with relevant industry practices. Management implements procedures for secure data management, including authentication protocols, role-based access controls, system monitoring arrangements and secure data storage. IT controls are reviewed regularly to assess effectiveness and strengthen the control environment in response to technological developments, emerging threats and changing regulatory requirements.

Regarding artificial intelligence, the Board, through the IT Steering Committee, oversees evaluation and adoption of AI-based tools and technologies that may improve operational efficiency, analytical capabilities and customer-related processes. Such initiatives are assessed for alignment with the Company's strategic direction, ethical considerations and risk-management framework. Governance arrangements seek to ensure appropriate oversight, transparency and accountability in decision-making processes influenced by automated systems.

The Board, through the IT Steering Committee, maintains ongoing engagement with management through periodic updates on IT strategy, cybersecurity readiness, system enhancements, digital transformation initiatives and AI-related developments. Relevant performance indicators and risk metrics are reviewed to assess system stability, information-security posture and compliance with internal policies. Where considered necessary, the Board may obtain independent advice or assurance to strengthen oversight of specialised technology matters.

If a cybersecurity incident or data compromise occurs, established response procedures and continuity arrangements are activated to minimise operational disruption. Management must inform the Board and IT Steering Committee of significant incidents, including the nature of the event, containment measures taken, potential regulatory implications and planned corrective actions. The Board reviews management's response and considers further improvements to controls or processes to reduce the likelihood of recurrence.

Through ongoing supervision, constructive engagement with management and periodic review of technology-related matters, the Board seeks to ensure that the Company's IT environment, cybersecurity arrangements and AI initiatives remain appropriately governed, responsive to emerging risks and supportive of the Company's long-term strategic objectives while maintaining stakeholder confidence.

IT and Cybersecurity Governance

Governing Technology, Security and Digital Resilience



CYBERSECURITY RISK MANAGEMENT

The Company has a robust cybersecurity framework protecting digital assets and sensitive information. Its ISO/IEC 27001-certified information security management system provides internationally recognised independent assurance over policies, controls and processes governing confidentiality, integrity and availability of information assets. Risk assessments, proactive monitoring and continuous enhancement strengthen resilience against evolving threats.

Legal and Regulatory Implications of Cyber Risks

The Board and IT Steering Committee evaluate legal and regulatory implications of cyber risk and oversee compliance. If a breach occurs, the Committee works with executive management to activate response protocols, assess severity, contain the event, restore operations and meet applicable responsibilities. Timely stakeholder communication supports trust; post-incident reviews capture lessons and strengthen controls, reinforcing cybersecurity as a business imperative.

Programs, Policies, Procedures and Industry Requirements

ISO/IEC 27001-aligned SOPs and guidelines secure IT assets and data, including Information Security, Access Control, Network Security and Systems Development. Awareness sessions across all locations, emerging-threat emails and specialised training on request or for departmental concerns equip employees to mitigate risks and protect digital assets.

Because iTANZ serves government, banking and financial services, healthcare, utilities and telecommunications, relevant contractual, privacy, information-security and sector-specific requirements are considered and, where applicable, built into the framework, policies, procedures and project-specific controls.

Integration with Board Risk Oversight

Cybersecurity is integral to Board risk oversight. Regular assessments and management discussions cover cyber resilience, incidents and risks. Communication among IT, risk management and business units supports mitigation and aligns cybersecurity strategy with risk appetite and goals. A specialised IT Steering Committee examines cyber matters in depth and keeps the Board informed of threats.

Oversight of IT Governance and Cybersecurity

The Board delegates IT governance and cybersecurity oversight to the IT Steering Committee, which reviews IT policies, procedures, internal controls and cyber-risk identification and mitigation. With senior management and, where needed, external specialists, it monitors infrastructure and systems for reliability, integrity and security, evolving threats and industry practices, reviews resources and ensures response mechanisms enable timely disruption management.

Periodic IT leadership updates support the Board's forward-looking, risk-based assessment of safeguards. Dialogue with management and stakeholders coordinates IT-risk oversight protecting information assets, continuity and reputation.

As proprietary technology, software products, source code, data and intellectual property are important to the business model, the Committee oversees source-code access, secure software development, segregation of development, test and production environments, data handling/access controls and safeguards against unauthorised access, disclosure, modification or loss.

Early Warning System

The framework includes an advanced early warning system with sophisticated threat-detection tools for real-time risk identification. Regular vulnerability assessments strengthen resilience. Designated teams promptly investigate detected risks/incidents and implement countermeasures. Protocols ensure timely disclosure to the IT Steering Committee, supporting transparency, protection and stakeholder trust.

Security Assessment of Technology Environment

Regular comprehensive assessments, including third-party risks, identify and mitigate IT vulnerabilities/threats, protect sensitive data and support industry-standard and regulatory compliance. Using qualified internal resources and specialised technology/cybersecurity capability, iTANZ reviews systems, controls, vulnerabilities and third-party dependencies; issues are remediated and monitored. The IT Steering Committee oversees the process and may recommend specialist review where warranted.

Contingency and Disaster Recovery Planning

iTANZ Technologies maintains Business Continuity Plans, routinely reviewed by the IT Steering Committee against evolving cyber risks, plus a robust Disaster Recovery Plan enabling seamless transition to backup operations and prompt restoration of normal data-centre operations after an incident, supporting continuity and stakeholder interests.

Digital Transformation and Cloud-Based Business Systems

Cloud-native and AI-enabled technologies are reshaping the local-government, utilities and enterprise sectors the Company serves. As clients move from legacy on-premise systems to integrated cloud platforms, organisations risk falling behind without strategic planning for transformation, technology adoption and implementation capability.

The Company provides proprietary and Oracle-based platforms, including the Intelligent City Platform (ICP) for local government and an Oracle CCB/C2M utilities billing platform, plus cloud-native microservices, AI/analytics and integration capabilities. Internally, dedicated integrated cloud systems, rather than one monolithic system, connect finance, human resources, customer relationship management, project and resource delivery. They provide real-time visibility into delivery, resourcing, revenue and client engagement, supporting oversight of timelines, utilisation and financial performance.

iTANZ Technologies prioritises upskilling/reskilling in Oracle technologies, cloud engineering and AI/analytics and recruits relevant skills as needed.

Jira supports task/time management and Microsoft Project project/resource scheduling, helping plan milestones, monitor resourcing and control effort against budget; this optimises allocation, reduces cycle time and improves efficiency, transparency and cost control.

Microsoft 365, including SharePoint, Power BI and Teams, supports correspondence, reporting, meetings, collaboration and future needs.

These systems provide timely, structured information across finance, HR, customer relationships, project delivery and resource utilisation, strengthening governance and transparency. Visibility supports performance monitoring, accountability, informed decisions and reliable internal/external reporting, contributing to efficiency, stronger governance, improved management control and sustainable value creation.

Education and Training to Mitigate Cybersecurity Risks

Employee-tailored cybersecurity education and training equips staff to identify and mitigate risks. Regular awareness sessions across all locations, emerging-threat email updates and specialised training on request or for departmental concerns build proficiency and cyber resilience.

iTANZ's ISO/IEC 27001-certified cybersecurity framework integrates Board oversight, proactive monitoring, risk assessment and incident response to protect critical information assets, strengthen digital resilience and support operational continuity.



IT and Cybersecurity Governance

Governing Technology, Security and Digital Resilience

USE OF CORE BUSINESS AND ENTERPRISE SOFTWARE SYSTEMS

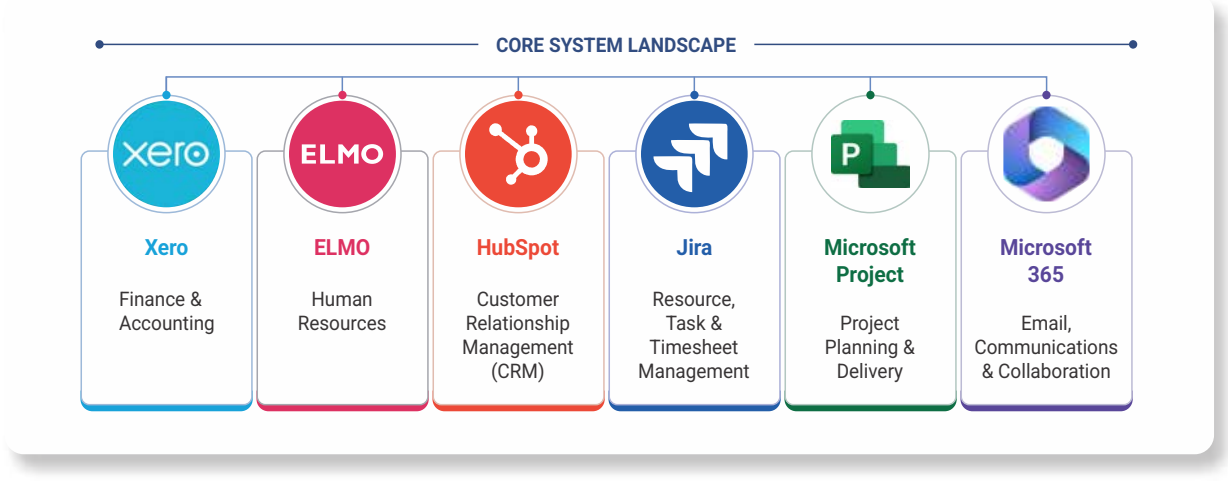
iTANZ Technologies has effectively deployed a best-of-breed suite of cloud-based business systems, each purpose-built for its function rather than a single monolithic ERP: Xero for finance and accounting, ELMO for human resources, HubSpot as the Company's customer relationship management (CRM) platform, Jira for resource, task and timesheet management, Microsoft Project for project planning and delivery management, and Microsoft 365 for email and business communications. The Company's information security management system is certified to ISO/IEC 27001.

The deployment and ongoing use of these systems received full approval from the Board of Directors, who appointed a specialized management team to supervise their documentation, assessment, negotiation, and implementation across all departments within the Company.

Management and Integration of Core Business Systems Across Finance, HR, CRM and Delivery

The Company has implemented Xero, ELMO, HubSpot, Jira and Microsoft Project as its core business systems, with each platform supporting a distinct functional area of the organisation. Xero supports finance and accounting, ELMO supports human resource management, HubSpot serves as the Company's customer relationship management platform, while Jira and Microsoft Project support resource management, task tracking, timesheets, project planning and delivery management. Together, these systems provide a best-of-breed technology environment in which specialised platforms are used for the functions they are designed to perform.

Integration across these systems is achieved through defined data flows, standardised business processes and, where relevant, direct system integrations. Microsoft 365 provides the common communications and collaboration layer across the environment, supporting information sharing, coordination and day-to-day interaction between functions. This approach helps connect financial, workforce, customer, project and resource information across the organisation without relying on a single monolithic enterprise system.



By establishing common processes and clearly defined information flows between systems, the Company seeks to reduce unnecessary manual data entry, minimise duplication and improve consistency of information across functional areas. This supports stronger coordination between finance, human resources, sales, customer management and project-delivery teams and helps ensure that relevant information is available to the appropriate functions in a structured and timely manner.

Each core platform also provides dedicated reporting and analytics capabilities. Xero supports financial reporting and accounting information, ELMO provides workforce and human-resource metrics, HubSpot supports sales-pipeline and client-relationship reporting, while Jira and Microsoft Project provide information relating to delivery activities, resource utilisation, tasks, timelines and project performance. These capabilities enable management to review individual functional areas while also developing a broader view of business performance.

The combined system landscape therefore supports more effective planning, monitoring and decision-making across the Company. Management can use information generated through the various platforms to assess financial performance, workforce requirements, client activity, project progress and resource deployment, helping identify issues, monitor trends and support timely management action.



Management Support for Effective Implementation and Continuous Updation

The Board and its IT Steering Committee actively support the effective implementation, maintenance and continuous updating of Xero, ELMO, HubSpot, Jira, Microsoft Project and the Microsoft 365 environment. Oversight is intended to ensure that these systems continue to support the Company's operational requirements, remain aligned with business processes and provide an appropriate technology foundation for finance, human resources, customer management, project delivery and collaboration.

This support is demonstrated through the allocation of dedicated resources, regular monitoring of system performance and usage, and management attention to integration and improvement requirements. Where system enhancements, configuration changes or process improvements are required, appropriate guidance and resources are provided to facilitate implementation. The Board and IT Steering Committee also maintain oversight of significant technology-related matters so that the Company's core systems continue to evolve in line with operational needs, changes in business processes and developments in the underlying platforms.



User Training of Core Business Systems

User training for Xero, ELMO, HubSpot, Jira, Microsoft Project and Microsoft 365 is designed around the specific functions performed by employees and the level of system access required for their roles. Training includes system-specific and hands-on learning, role-based access and customisation, use of vendor-provided online resources and interactive guidance. Training is provided as employees join the Company, assume new responsibilities or require additional support following system updates or changes in functionality.

The objective is to ensure that employees understand not only how to use the relevant applications but also how to apply them effectively within established business processes. Ongoing access to learning resources and system-specific guidance helps users maintain proficiency as platforms evolve. This approach supports consistent system utilisation, reduces avoidable user errors and helps employees make effective use of the functionality available within the Company's core business systems.



Managing Control Risk Factors on Core System Implementations

Control risks associated with the implementation and operation of the Company's core business systems are managed through an integrated framework comprising risk assessments, mitigation plans, access controls, ongoing monitoring, user training, disaster recovery planning, compliance measures and incident-response protocols.

The Company also maintains close coordination with the relevant system vendors, where technical support, system updates or platform-related issues require vendor involvement. Risks identified through assessments or ongoing monitoring are considered in the context of the relevant system, business process and user environment, with appropriate mitigation actions implemented where required. This coordinated approach is intended to identify, assess and control technology and operational risks while supporting the secure, reliable and effective functioning of the Company's core systems.



Assessment of System Security, Access to Sensitive Data, and Segregation of Duties

The Company assesses the security of its core business systems through audits, vulnerability assessments and ongoing monitoring designed to identify weaknesses, inappropriate access or other matters that could affect the confidentiality, integrity or availability of information. These assessments support management in evaluating whether existing controls remain appropriate and whether additional measures are required to address identified risks.

Access to sensitive information is controlled through role-based permissions so that users are provided access consistent with their responsibilities and operational requirements. Segregation of duties is applied to reduce the risk of incompatible responsibilities being concentrated with a single user and to help prevent conflicts of interest, inappropriate activity or weaknesses in internal control. Together, security assessment, controlled access and segregation of duties support the protection of sensitive business information and reinforce the effectiveness of the Company's broader internal-control environment.

Other Governance Matters

AUDIT COMMITTEE CHAIRPERSON'S ATTENDANCE AT THE AGM

The Chairperson of the Audit Committee will be available at the Annual General Meeting to respond to shareholders' questions on matters falling within the responsibilities and activities of the Audit Committee.

CHAIRPERSON'S SIGNIFICANT COMMITMENTS

Syed Ahmed Bilal serves as Chairperson of iTANZ Technologies Limited and also serves as an Executive Director of iTANZ Infinity Pty Ltd. Apart from the foregoing, he has no other significant external commitments or directorships.

EXTERNAL OVERSIGHT

The Company did not engage a separate external governance specialist for oversight during FY2026. The Board considers that its governance structure, Board committees, management processes and assurance arrangements provide an appropriate basis for oversight of the Company's activities.

The Internal Audit function is outsourced to an external firm of Chartered Accountants with a satisfactory Quality Control Review rating and international affiliation with a reputed global network. The outsourced arrangement provides independent assurance over selected processes, controls and risk areas in accordance with the Internal Audit Plan approved by the Audit Committee.

The Board and Audit Committee remain responsible for considering the adequacy of the overall assurance framework and may determine that additional specialist advice or external review is appropriate where the nature or complexity of a matter warrants such support.

APPOINTMENT OF THE CHAIRPERSON AND NON-EXECUTIVE DIRECTORS

No external search consultancy was used in connection with the appointment or election of the Chairperson or Non-Executive Directors. The composition of the Board resulted from the re-constitution of the board of directors with effect from January 22, 2026.

GOVERNMENT OF PAKISTAN POLICIES RELATED TO COMPANY'S BUSINESS / SECTOR

Disclosure of Government of Pakistan policies and regulatory developments relevant to the Company's business and sector is presented in the Directors' Report in Section D of this Annual Report on page 155.

CHAIRPERSON'S REVIEW REPORT ON THE OVERALL PERFORMANCE OF THE BOARD

The Chairperson's review of the overall performance of the Board and effectiveness of the role played by the Board in achieving the Company's objectives is presented in the Chairperson's Review Report on page 147.

SHAREHOLDING STRUCTURE

Categories of Shareholders	Shares held	Percentage
Directors, Chief Executive Officer, and their spouse and minor children	54,601,381	50.6405
Associated Companies, undertakings and related parties	-	0.0000
NIT and ICP	637,000	0.5908
Banks, Development Financial Institutions, Non Banking Financial Institutions	-	0.0000
Insurance Companies	500	0.0005
Modarabas and Mutual Funds	-	0.0000
General Public		
a. Local	48,093,745	44.6050
b. Foreign	-	0.0000
Others (to be specified)		
Joint Stock Companies	4,476,924	4.1522
NCC - Pre Settlement Delivery Account	11,950	0.0110



Internal Control System

Strengthening Control, Assurance and Organisational Resilience



INTERNAL CONTROL ENVIRONMENT

The Board is responsible for establishing and maintaining an effective internal control system appropriate to iTANZ Technologies Limited's nature, scale and complexity. The framework supports governance, safeguards assets and information, promotes reliable financial and operational reporting, supports legal and regulatory compliance and supports strategic and operational objectives.

It is supported by defined responsibilities, policies and procedures, delegated authorities, segregation of duties and reporting mechanisms. Management maintains controls in operations, while the Board oversees and periodically reviews the framework. Internal controls provide reasonable, not absolute, assurance and seek to identify and manage material risks within acceptable parameters while supporting decisions and accountability.

Oversight Framework

The Board oversees controls principally through the Audit Committee, with executive management and Internal Audit. The Committee reviews financial and operational controls, significant control matters and management responses to weaknesses or recommendations.

Management designs, implements and operates controls, including authorisation, recording, reporting, review and escalation, and adapts them to changes in activities, systems, regulation and risk profile. Where technology or cybersecurity affects financial reporting, controls or audit findings, the Audit Committee coordinates with the IT Steering Committee, preserving specialised technology and Audit Committee oversight.

Structure of Internal Controls

The system uses defined policies, procedures, responsibilities and authority levels so transactions and decisions are authorised, responsibilities assigned and significant matters reviewed and escalated. Key elements include segregation of duties, approval authorities, documented workflows, access controls, management reviews and reporting arrangements reducing error, inappropriate activity and unauthorised transactions.

Controls are embedded in financial, operational, HR, customer-management, project-delivery and technology processes rather than operating separately. Core systems support controlled access, workflow discipline and structured information across finance, HR, customer relationships, resource management and project delivery, improving reliability and traceability for decision-making.

Processes and Monitoring

Monitoring includes management reviews, risk assessments, compliance monitoring, Internal Audit and periodic Audit Committee and Board review. Internal Audit operated throughout FY2026 under its approved scope, independently assessing control design and operation and reporting findings to the Audit Committee.

Management implements corrective actions for weaknesses, improvements or observations. Progress is monitored, with overdue or significant matters reported to the Audit Committee where necessary. This helps identify weaknesses, strengthen processes and keep controls responsive to operational, system and external changes.

Outcomes of the Control System

The framework supports disciplined operations, reliable reporting, risk management and compliance. It assists management in monitoring financial and operational performance, protecting assets and information and maintaining accountability.

Structured reporting provides reliable information for management and Board oversight and enables significant matters to be assessed and escalated. Effective controls support sustainable growth. As iTANZ expands operations, develops proprietary technology and increases its international presence, appropriate controls remain essential to resilience, regulatory compliance and stakeholder confidence.

Information Technology Controls

IT controls are integral to the framework. Given iTANZ's technology-driven business, system and data security, reliability and availability are important to operations and protection of stakeholder information.

Controls cover system access, authentication, role-based permissions, data handling, change management, backup and recovery, cybersecurity and segregation of duties. They protect confidentiality, integrity and availability and reduce risks of unauthorised access, inappropriate changes, data loss and disruption.

The Company's Information Security Management System is ISO/IEC 27001 certified, providing a structured information-security governance and control framework. Technology controls are periodically assessed and strengthened as systems, threats and requirements change.

IT Oversight

Through the IT Steering Committee, the Board oversees IT governance, cybersecurity, data protection, technology risks and operational resilience. The Committee reviews policies, controls and management arrangements and significant technology developments and risks.

It coordinates with the Audit Committee where technology affects financial reporting, internal control or internal and external audit findings, avoiding duplication while ensuring governance attention. Technology assessments, including internal security reviews and third-party dependencies, help evaluate controls; identified matters are remediated and monitored.

Review of Effectiveness

During FY2026, the Board reviewed the adequacy and effectiveness of the internal control system using management information, Internal Audit work and findings, Audit Committee matters and other assurance and monitoring mechanisms.

The review considered whether controls remained appropriately designed and operated for the business, including IT-related controls given the importance of technology, information security and digital systems to iTANZ's operations and risk profile.

The Board concluded that the system was adequately designed and operated effectively during FY2026, with no material control weaknesses identified. While no control system can eliminate all risks, the framework provides reasonable assurance over asset and information safeguards, reliable reporting, compliance with applicable requirements and achievement of Company objectives.

Continuous Improvement

The Board and management remain committed to strengthening controls as the business evolves. Improvements may arise from Internal Audit findings, management reviews, technology developments, regulatory changes and emerging risks and opportunities identified through governance and risk-management processes.

The Company refines policies and procedures, increases use of technology and automation, strengthens monitoring and implements corrective actions promptly, with focus on information security, cybersecurity, data governance and controls supporting expanding international operations and the technology-enabled business model.

Continuous evaluation and improvement support accountability, transparency, operational resilience and sustainable long-term value creation.

iTANZ's internal control system combines Board and Audit Committee oversight, defined responsibilities, documented policies, segregation of duties, technology controls and independent Internal Audit to safeguard assets and information, support reliable reporting, manage risk and maintain effective governance as the business continues to grow.

Policy Disclosures

Policies that Reinforce Responsible and Accountable Conduct



RISK MANAGEMENT AND INTERNAL CONTROLS

The Board of Directors recognises that effective risk management and sound internal controls are fundamental to protecting the Company's assets, information, reputation and long-term ability to create value.

The Company maintains an integrated framework through which strategic, financial, operational, reputational and compliance risks are identified, assessed, monitored and managed within the risk appetite established by the Board. This integrated approach ensures that risk considerations remain embedded within the Company's governance and decision-making processes.

The Board has overall responsibility for oversight of the risk-management and internal-control framework, and management is responsible for implementation within day-to-day operations. Risks are evaluated in the context of the Company's strategic objectives, business model, operating environment and six capitals so that their potential implications are considered in relation to the Company's broader priorities.

Appropriate mitigation measures, monitoring mechanisms and escalation arrangements are established according to the nature and significance of each exposure, supporting timely consideration of matters requiring management or Board attention.

Internal controls are embedded within the Company's financial, operational, technology and compliance processes. These controls include defined authorities, segregation of duties, system access controls, documented workflows, approval mechanisms, management reviews and periodic assurance procedures. The Audit Committee supports the Board in overseeing the internal-control environment and considering significant control matters, while the IT Steering Committee provides focused oversight of technology and cybersecurity controls within its area of responsibility.

The framework is subject to ongoing review to ensure that it remains responsive to changes in the Company's activities, markets, regulatory environment and risk profile.

Through structured monitoring, internal audit and Board oversight, the Company seeks to maintain effective management of risks and controls while promoting accountability, informed decision-making and continuous improvement. This ongoing review supports the continued relevance and effectiveness of the framework as the Company's operating circumstances and risk exposures evolve.



DIVERSITY AND RELATED METRICS

iTANZ is committed to fostering a diverse and inclusive working environment in which individuals are respected and provided equitable opportunities to contribute, develop and progress. The Company recognises that diversity of background, experience, perspective and professional capability strengthens organisational performance, innovation and decision-making.

Recruitment and Selection

Recruitment practices are designed to attract candidates from diverse backgrounds while maintaining merit, competence and role suitability as the primary selection criteria. The Company seeks to broaden access to employment opportunities and monitors recruitment practices to promote fairness and minimise inappropriate bias in candidate selection.

Compensation and Benefits

The Company seeks to maintain fair and equitable compensation practices based on role responsibilities, qualifications, experience, performance and prevailing market conditions. Remuneration arrangements are periodically reviewed to support internal consistency, competitiveness and equitable treatment across comparable positions.

Professional Development and Training

Employees are provided access to learning and professional-development opportunities according to their roles, development needs and business requirements. Training, certifications, mentoring and on-the-job development are used to strengthen technical, professional and leadership capabilities and to support progression across the organisation.

Promotions and Career Progression

Promotion and advancement decisions are based on merit, performance, competence, readiness for additional responsibility and organisational requirements. The Company seeks to provide employees with equitable access to career opportunities and to strengthen its internal leadership pipeline through development and succession planning.

Inclusion and Employee Engagement

The Company promotes an inclusive culture in which employees are encouraged to participate, contribute ideas and provide feedback. Management periodically reviews workforce and engagement information to identify opportunities for improving inclusion, employee experience and organisational effectiveness.

Through these practices, iTANZ seeks to build a workforce that combines diverse perspectives and capabilities while maintaining a professional, merit-based and performance-oriented culture.



DISCLOSURE OF DIRECTORS' INTEREST IN SIGNIFICANT CONTRACTS AND ARRANGEMENTS

The Company is committed to maintaining transparency and integrity in the identification and management of actual or potential conflicts of interest involving members of the Board. Directors are required to act in the best interests of the Company and to disclose any direct or indirect interest in a contract, arrangement or proposed transaction where such interest may give rise to a conflict or perceived conflict.

The obligation to disclose interests is supported by the Company's Code of Conduct and applicable requirements of the Companies Act, 2017. Directors are expected to provide timely disclosure of relevant interests so that the Board may assess the nature and extent of the relationship before considering the matter.

Where a director has an interest in a contract, arrangement or transaction placed before the Board, the interest is appropriately recorded and the concerned director is required to refrain from participating in deliberation or decision-making to the extent required by applicable law and the Company's governance framework. The Company Secretary maintains the relevant disclosures and ensures that matters involving directors' interests are appropriately reflected in Board documentation and proceedings. Through these arrangements, the Company seeks to ensure that significant decisions are made objectively, transparently and without inappropriate influence from conflicted parties.



SECURITY CLEARANCE OF FOREIGN DIRECTORS

Where a foreign national is proposed for appointment or election as a director of the Company, iTANZ will comply with applicable requirements relating to security clearance and submission of prescribed information to the Securities and Exchange Commission of Pakistan and other relevant authorities.

The Company will facilitate submission of the necessary documentation within the prescribed time and will cooperate with the regulatory process for obtaining the required clearance.

Appointment or continuation of a foreign director will remain subject to compliance with applicable legal and regulatory requirements and any direction received from the competent authorities.



REMUNERATION OF NON-EXECUTIVE DIRECTORS

The Company maintains a formal and transparent approach to determining the remuneration of non-executive and independent directors. The objective is to ensure that remuneration appropriately reflects the responsibilities, time commitment, professional expertise and contribution expected from directors without compromising their independence or objectivity.

The remuneration framework is determined in accordance with the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Company's Articles of Association. No director participates in the determination of his or her own remuneration.

In determining appropriate remuneration, the Board may consider prevailing market practices, the nature and complexity of the Company's business, responsibilities attached to Board and committee membership and the level of expertise required for effective oversight. Remuneration may include fees for participation in Board meetings, committee meetings, general meetings and other authorised governance activities.

The Board periodically reviews the remuneration framework to ensure that it remains reasonable, transparent and consistent with the objective of attracting and retaining competent individuals while preserving the independence expected of non-executive directors.



BOARD MEETINGS HELD OUTSIDE PAKISTAN

The Company operates across multiple international markets and recognises that circumstances may occasionally make it appropriate for Board meetings to be held outside Pakistan or through electronic means.

Any decision to convene a Board meeting outside Pakistan is made having regard to the purpose of the meeting, availability of directors, operational requirements, cost considerations and applicable legal and regulatory requirements. Such arrangements are not intended to affect the governance standards applicable to the conduct, documentation and proceedings of Board meetings.

Whether held in Pakistan, outside Pakistan or through approved electronic participation, Board meetings are conducted in accordance with the Companies Act, 2017, the Company's Articles of Association and applicable corporate-governance requirements.

Policy Disclosures

Policies that Reinforce Responsible and Accountable Conduct



RETENTION OF BOARD FEE BY EXECUTIVE DIRECTOR EARNED AS NON-EXECUTIVE DIRECTOR IN OTHER COMPANIES

The Company maintains a policy governing fees earned by an executive director serving as a non-executive director of another organisation, to ensure transparency, manage conflicts of interest and prevent external appointments from interfering with responsibilities towards iTANZ.

An executive director accepting such an appointment must disclose the directorship and related remuneration arrangements to the Board. The Board may consider the external organisation, expected time commitment, potential conflicts and impact on the director's responsibilities to the Company.

Retention of any Board fee from an approved external directorship is subject to Company policy and Board conditions. External appointments must not impair independence of judgement, availability, performance or ability to discharge responsibilities towards iTANZ.

The framework balances appropriate professional exposure with preservation of management focus, transparency and accountability.



DIVIDEND POLICY

The Company balances shareholder returns with retaining sufficient financial resources for sustainable growth, working capital, investment and long-term strategic priorities. In determining dividends, the Board considers profitability, cash flows, liquidity, capital requirements, investment opportunities, financing commitments, business outlook and overall financial position.

Dividend level and timing may vary with financial performance and strategic and funding needs. Retained earnings may support product development, technology investment, international expansion, acquisitions, working capital and other long-term value-creation initiatives.

Dividend decisions comply with applicable legal and regulatory requirements and depend on distributable profits.

The Board periodically reviews its approach to ensure shareholder returns remain balanced with financial flexibility and sustainable growth.



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

The Board recognises that responsible management of environmental and social matters contributes to sustainable value creation and strengthens relationships with employees, customers, communities and other stakeholders. The Company therefore seeks to integrate relevant environmental and social considerations into its governance, strategy and operating practices.

From an environmental perspective, iTANZ focuses on responsible use of energy and other resources, digital and paperless working practices, efficient utilisation of technology infrastructure and responsible management of information technology equipment and electronic waste.

The Company also seeks to use technology and its remote-delivery capabilities to reduce unnecessary resource consumption and travel where practical. These measures support more efficient use of resources while maintaining the capabilities required by the business.

From a social perspective, the Company seeks to provide a professional, inclusive and safe working environment for employees. It promotes employee wellbeing and capability development and seeks to strengthen the skills and capabilities required to support the organisation's activities. The Company also aims to contribute positively to communities through skills development, education, digital inclusion and other appropriate initiatives consistent with its broader social priorities and stakeholder relationships.

The Sustainability & CSR Committee assists the Board in overseeing the Company's environmental and social priorities, sustainability-related risks and opportunities and corporate social responsibility initiatives. Through this oversight, the Committee supports consideration of these matters within the Company's governance and strategic processes and helps maintain Board visibility over progress in relevant areas.

The Company intends to strengthen progress in these areas progressively as its sustainability measurement systems continue to develop. This includes continued development of appropriate baselines and targets so that environmental and social performance can be assessed and monitored with increasing structure over time.

Through this approach, the Company seeks to support sustainable value creation while maintaining responsible relationships with employees, customers, communities and other stakeholders. This supports environmental and social priorities.



HUMAN RESOURCE MANAGEMENT AND SUCCESSION PLANNING

The Board recognises that the knowledge, skills and commitment of the Company's people are central to iTANZ's ability to deliver technology solutions, maintain customer relationships and achieve its strategic objectives.

Human-resource policies are therefore designed to attract, develop, motivate and retain competent individuals while supporting a professional, ethical and performance-oriented culture. Through these policies, the Company seeks to maintain the people and capabilities required to support its operations, customer delivery and strategic priorities.

Human Resource Management

The Company seeks to maintain a respectful and inclusive working environment supported by clearly defined responsibilities, fair employment practices, competitive remuneration and compliance with applicable labour and employment requirements.

Human-resource management provides employees with clarity regarding their roles and responsibilities while supporting consistent employment practices across the organisation. The Company also seeks to keep its people-management approach aligned with the professional standards and performance expectations required by the business.

Merit-Based Recruitment

Recruitment decisions are based on role requirements, relevant skills, qualifications, experience, professional integrity and alignment with organisational values. Defined job requirements and structured selection processes are used to promote transparency and merit-based hiring.

This approach helps the Company identify individuals whose capabilities and experience are appropriate to each role while maintaining consistency and fairness in recruitment decisions.

Performance-Based Appraisal System

The Company maintains a structured performance-management process through which individual responsibilities and objectives are aligned with organisational and functional priorities. Performance is periodically reviewed using appropriate indicators, management feedback and assessment of contribution to agreed objectives.

The process provides a structured basis for reviewing employee contribution and maintaining alignment between individual performance, functional responsibilities and organisational priorities.

Promotion, Reward and Motivation

Career progression and recognition are linked to competence, performance, professional conduct, increased responsibility and organisational requirements. Financial and non-financial recognition mechanisms are used to support motivation and retention. Through this approach, the Company seeks to recognise contribution and capability while ensuring that progression and reward remain connected with performance, professional behaviour, responsibility and organisational needs.

Training and Development

Continuous learning is particularly important in the technology sector. The Company therefore supports technical training, professional certifications, leadership development, mentoring and other learning opportunities relevant to changing business and technology requirements. These opportunities help employees strengthen the technical, professional and leadership capabilities required for their current responsibilities and the evolving requirements of the Company's business.

Employee Engagement and Feedback

The Company promotes open communication and encourages employees to share ideas, feedback and concerns through appropriate management and organisational channels. Engagement supports alignment, trust and continuous improvement. These channels enable employees to contribute views and observations relevant to their work and the organisation while supporting constructive interaction between employees and management.

Succession Planning

Succession planning is intended to ensure continuity in leadership and critical roles. Key positions and future capability requirements are periodically considered, and potential successors may be supported through development, increased responsibility and structured learning opportunities. This process helps the Company maintain continuity where leadership or specialist capabilities are important to operations and supports individuals who may assume greater responsibilities over time.

Through these arrangements, iTANZ seeks to strengthen its human and intellectual capital and maintain the leadership and specialist capabilities required for sustainable growth. The combined focus on recruitment, performance, recognition, development, engagement and succession supports the workforce while preserving a performance-oriented culture required to deliver technology solutions, maintain customer relationships and achieve the Company's strategic objectives.

Policy Disclosures

Policies that Reinforce Responsible and Accountable Conduct



COMMUNICATION WITH STAKEHOLDERS

The Board recognises that transparent and effective communication with stakeholders is important to maintaining trust, understanding expectations and supporting long-term relationships. The Company therefore seeks to communicate in a clear and structured manner, using channels that are appropriate to the nature of each stakeholder relationship and the type of information being communicated.

The Company seeks to provide relevant, accurate and timely information to shareholders, investors, employees, customers, partners, regulators and other stakeholders. Communication channels may include the Annual Report, financial results, statutory disclosures, general meetings, corporate announcements, the Company's website, direct engagement with customers and employees and other formal communications. These channels are intended to support access to information relevant to stakeholder interests and the Company's activities and to maintain consistency across formal communications.

Information communicated externally is expected to be accurate, balanced and consistent with applicable confidentiality and regulatory requirements.

Price-sensitive or confidential information is handled in accordance with applicable laws and disclosure obligations so that information is communicated through appropriate channels and in a manner consistent with the Company's responsibilities.

This approach supports transparency while recognising the need to protect information that is confidential or subject to specific disclosure requirements.

The Company also recognises the value of two-way engagement. Appropriate channels are maintained through which stakeholders may seek information, provide feedback or raise concerns. This enables the Company to receive stakeholder input while providing stakeholders with suitable means of communicating matters relevant to their relationship with iTANZ. Such engagement supports understanding of stakeholder expectations and helps maintain constructive long-term relationships.

Communication practices are reviewed as stakeholder requirements and the Company's operating environment evolve. Through this approach, the Company seeks to maintain communication arrangements that remain relevant to changing circumstances while continuing to support transparency, stakeholder understanding, trust and long-term relationships. This supports clear stakeholder dialogue.



EMPLOYEE HEALTH, SAFETY AND PROTECTION

The Company is committed to providing employees with a safe and healthy working environment and to maintaining practices designed to protect physical and psychological wellbeing. This commitment informs how workplace conditions, employee safety and wellbeing are addressed in operations.

Given the nature of iTANZ's activities, health and safety considerations principally relate to office environments, ergonomics, electrical and equipment safety, emergency preparedness, workplace conditions, travel and employee wellbeing. Management is responsible for identifying relevant workplace risks and taking proportionate measures to prevent or reduce potential harm. The approach is focused on risks relevant to the Company's operating environment and the nature of employees' work.

Employees are expected to comply with established workplace and safety procedures and to promptly report hazards, incidents or conditions that may affect health or safety. Appropriate information and guidance are provided according to work requirements so that employees understand the practices and precautions relevant to their activities and can contribute to maintaining a safe working environment.

The Company also recognises the importance of employee wellbeing in maintaining sustainable performance. Management therefore seeks to promote a professional work environment that supports reasonable working practices, mutual respect and access to appropriate support. These arrangements are intended to support both physical and psychological wellbeing while maintaining professional standards across the organisation.

Health and safety arrangements are periodically reviewed to identify areas for improvement and to maintain compliance with applicable requirements. Through this process, management considers whether existing practices remain appropriate to workplace conditions and the Company's activities and whether improvements are required to strengthen employee protection.

Overall, the Company's approach combines workplace risk identification, proportionate preventive measures, employee responsibility, appropriate information and guidance, support for wellbeing and periodic review of health and safety arrangements. This enables iTANZ to maintain a working environment focused on employee safety, health and wellbeing while supporting sustainable performance and compliance with applicable requirements.



WHISTLEBLOWING POLICY

iTANZ is committed to maintaining a culture of integrity, accountability and transparency and provides mechanisms through which employees and relevant stakeholders may raise concerns regarding suspected misconduct, unethical behaviour, breaches of law, violations of Company policies, control weaknesses or other inappropriate activity. The Company's whistleblowing policy and guidelines are intended to ensure that concerns can be raised through appropriate channels, considered in a structured manner and addressed in a way that reinforces expected standards of conduct across the organisation.

The whistleblowing policy provides confidential channels for reporting concerns and is intended to protect individuals who make genuine disclosures in good faith from retaliation or adverse treatment. This protection supports responsible reporting by giving employees and other relevant stakeholders confidence that concerns raised honestly and appropriately will be handled with due regard to confidentiality and fairness. The purpose is to encourage genuine concerns without compromising the integrity of the review process.

Concerns may relate to financial reporting, fraud, corruption, misuse of Company assets or information, conflicts of interest, harassment, health and safety, cybersecurity, regulatory breaches or other forms of misconduct. This policy therefore extends to matters affecting financial information, proper use and protection of Company resources, compliance with applicable requirements, employee treatment and safety, information and system security, and adherence to Company policies and standards of behaviour.

Reported matters are subject to review and, where necessary, independent investigation. The nature and severity of each concern determine the level at which the matter is considered and the corrective, disciplinary or remedial response that may be appropriate. This allows concerns to be addressed according to their significance while ensuring that the review process remains proportionate to the issue raised. Where independent investigation is necessary, the matter is examined separately from those whose actions or interests may be relevant to the concern so that the process can be conducted objectively.

The review and investigation process is intended to preserve fairness and integrity while ensuring that reported matters receive appropriate consideration. Depending on the nature and severity of the matter, the outcome may lead to corrective action, disciplinary action or other remedial measures. The whistleblowing policy therefore provides a structured means through which concerns can be raised, assessed and addressed while maintaining fairness in the process.

The Audit Committee oversees the whistleblowing mechanism and receives information on material matters arising through the process. This oversight provides an additional governance layer over significant concerns and supports the Committee in considering whether material issues have been appropriately reviewed and addressed. Matters requiring Board attention are escalated accordingly so that concerns of sufficient significance can be considered at the appropriate governance level.

The whistleblowing policy also distinguishes genuine disclosures made in good faith from malicious or knowingly false allegations. Malicious or knowingly false allegations are inconsistent with the purpose of the policy and may themselves be subject to appropriate action. This distinction protects the integrity of the whistleblowing process and helps ensure that the mechanism remains focused on responsible reporting of genuine concerns.

Through its whistleblowing policy and guidelines, iTANZ seeks to encourage responsible reporting while protecting the fairness and integrity of the review and investigation process. The Company seeks to maintain an environment in which employees and other relevant stakeholders can raise legitimate concerns through appropriate confidential channels, while those responsible for considering such matters can assess them objectively and respond in a manner consistent with the nature and seriousness of the issue.

By combining confidential reporting channels, protection for good-faith disclosures, appropriate review, independent investigation where necessary, Audit Committee oversight and escalation to the Board where required, the whistleblowing policy supports the Company's commitment to integrity, accountability and transparency. It reinforces the expectation that concerns relating to misconduct, unethical behaviour, legal or policy breaches, control weaknesses and other inappropriate activity are raised responsibly and addressed through established governance processes and appropriate oversight where necessary.

The whistleblowing policy and guidelines form part of the Company's approach to maintaining ethical conduct and accountability across the organisation. Their purpose is to provide a means of reporting concerns, preserve fairness in the review process, support appropriate corrective, disciplinary or remedial responses and ensure that significant matters receive the level of oversight required by their nature and severity.

Policy Disclosures

Policies that Reinforce Responsible and Accountable Conduct



INVESTORS' RELATIONSHIP AND GRIEVANCES

The Company seeks to maintain constructive relationships with existing and prospective investors by providing access to relevant publicly available information and facilitating timely resolution of shareholder queries and grievances. These arrangements are intended to support clear communications with investors and provide an appropriate means for addressing matters affecting shareholders' interests.

Investor matters may relate to shareholding records, dividends, statutory communications, corporate announcements, general meetings or other matters concerning shareholders' interests. Such matters are coordinated through the Company's corporate and secretarial functions and, where appropriate, with the share registrar. This coordination is intended to ensure that relevant information is directed through the appropriate channels and that shareholder matters are addressed through the functions responsible for them.

Queries and complaints are intended to be handled fairly, promptly and in good faith. Matters requiring management or Board attention are escalated to the appropriate level together with the relevant facts and supporting information. This allows matters requiring further consideration to be reviewed with the information necessary for an appropriate response and supports timely resolution where escalation is required.

Where a grievance indicates a weakness in an existing process or control, management considers appropriate remedial measures to reduce the likelihood of recurrence. This approach allows individual matters to be considered not only for resolution but also for any process or control implications that may require management attention.

Through these arrangements, iTANZ seeks to support equitable treatment of shareholders and maintain confidence in its investor-relations and governance processes. By providing access to relevant public information, coordinating shareholder matters through appropriate corporate and secretarial channels, addressing queries and grievances in good faith, escalating significant matters where necessary and considering remedial measures where process or control weaknesses are identified, the Company seeks to maintain constructive investor relationships and support confidence in the way shareholder interests are handled. The arrangements also support consistent handling of matters concerning existing and prospective investors through the relevant Company functions.



SAFETY OF COMPANY RECORDS

The Company maintains a structured approach to the creation, preservation, retention, security and disposal of its records in order to support regulatory compliance, operational requirements, accountability and the protection of confidential information.

This approach is intended to ensure that information created or received in the course of business is managed consistently across operations throughout its useful life and remains available where required for operational, legal, regulatory or governance purposes.

Company records include financial and accounting information, statutory and secretarial records, contracts, taxation records, employee information, customer and project documentation, intellectual property, technology records and other information required for business or regulatory purposes. These records may exist in different forms and are managed according to their relevance, sensitivity and required retention period.

The principal objectives of the records-management framework are to ensure that records are created and maintained in an organised and secure manner; information of permanent or continuing value is appropriately preserved; confidential and personal information is protected from unauthorised access; and records are retained for the periods required by law, regulation, contractual obligations or legitimate business requirements. The framework therefore supports both the availability of necessary information and the protection of information that requires controlled access.

Electronic records are subject to appropriate access, backup, retention and information-security arrangements designed to support their availability and protection throughout the applicable retention period. Disposal of records at the end of that period is undertaken in a manner appropriate to the sensitivity of the information concerned so that records are not retained unnecessarily or disposed of in a way that could compromise confidential information.

Through these arrangements, the Company seeks to protect institutional knowledge, maintain reliable evidence of business activities and support effective governance and compliance.

The structured management of records also helps preserve information required for operational continuity, accountability and appropriate reference over time, while ensuring that confidential and personal information continues to receive suitable protection throughout its life-cycle.



ANTI-HARASSMENT POLICY TO SAFEGUARD THE RIGHTS AND WELLBEING OF EMPLOYEES

The Company is committed to maintaining a professional, respectful and inclusive workplace in which all employees are treated with dignity and are protected from harassment, intimidation, discrimination and other inappropriate conduct. This commitment supports a working environment in which standards of behaviour are understood and employees can perform their responsibilities without conduct inconsistent with professional workplace expectations.

Harassment includes unwelcome verbal, non-verbal, physical, written or psychological behaviour that creates an intimidating, hostile or offensive environment or adversely affects an employee's ability to perform his or her responsibilities. The Company maintains zero tolerance for conduct inconsistent with applicable legal requirements or acceptable professional behaviour and expects workplace interactions to reflect appropriate standards of respect and integrity.

Employees at all levels are expected to treat colleagues and other persons with whom they interact professionally with respect and integrity. Managers carry additional responsibility for promoting appropriate workplace conduct and responding responsibly where concerns are raised. This responsibility supports appropriate standards across the organisation and reinforces the expectation that concerns relating to workplace behaviour are taken seriously.

The Company maintains a confidential mechanism through which employees may report incidents of harassment or inappropriate behaviour without fear of retaliation. Complaints are intended to be handled promptly, fairly, sensitively and impartially so that concerns can be considered appropriately while protecting the integrity of the process.

Appropriate personnel or a designated committee may investigate complaints and recommend corrective or disciplinary action in accordance with applicable law and Company policy. Confidentiality is maintained to the extent reasonably possible throughout the process to protect those involved and preserve fairness in handling reported matters.

Awareness and communication initiatives support employee understanding of workplace rights, responsibilities and standards of behaviour. Through these measures, iTANZ seeks to maintain a safe and respectful environment conducive to employee wellbeing and effective performance, supported by clear expectations, responsible reporting and appropriate review of concerns across the Company.



MANAGING AND REPORTING POLICIES RELATING TO PROCUREMENT, WASTE AND EMISSIONS

The Company seeks to manage procurement, waste and environmental impacts responsibly and transparently, in a manner appropriate to its technology and services business. Its approach considers purchasing decisions, resource use and disposal practices in relation to operational requirements and environmental responsibilities.

Procurement

Procurement decisions are intended to balance quality, cost, security, reliability, compliance and long-term business value. Supplier and service-provider selection considers capability, commercial terms, service standards and, where relevant, cybersecurity, data protection, ethical conduct and sustainability considerations. This enables the Company to consider operational needs together with other relevant factors when selecting suppliers and service providers.

Technology vendors, cloud providers, software suppliers and specialist service providers may also be subject to appropriate due diligence according to the nature and significance of the relationship.

Waste Management

iTANZ seeks to minimise unnecessary waste through digital working practices and responsible use of office and technology resources. Particular attention is given to the lifecycle of information technology equipment, including reuse, redeployment, recycling and appropriate disposal where equipment reaches the end of its useful life. These practices support responsible use of technology resources while reducing unnecessary waste.

Emissions and Resource Efficiency

As a technology and services company, the Company's environmental footprint is primarily associated with energy consumption, technology infrastructure, business travel and office activities. iTANZ seeks to improve resource efficiency through cloud-based systems, remote collaboration, digital delivery and other measures that reduce unnecessary physical resource consumption.

Measurement and reporting systems relating to energy, emissions and other environmental indicators will continue to develop as the Company strengthens its sustainability-reporting capabilities. This development will support more structured measurement and reporting of relevant environmental indicators over time. The approach is intended to support responsible, transparent management of procurement, waste, resource use and environmental impacts across operations.

Related Party Transactions

Maintaining Transparency, Independence and Proper Oversight

APPROVED POLICY FOR RELATED PARTY TRANSACTIONS

A related party is a person or entity that is related to the reporting entity.

A related party includes a person who has, or has a close family member who has, control or joint control of, or significant influence over, the reporting entity or is a member of its, or its parent's, key management personnel. Entities that such a person controls, jointly controls, has significant influence over or of which they are a member of the key management personnel are also related parties.

Another entity is related to the reporting entity if it is a member of the same group; either entity is an associate or a joint venture of the other, they are joint ventures of the same third party; one entity is a joint venture of a third entity and the other entity is an associate of the third entity; the other entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity; or the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The Company maintains a policy governing transactions with related parties to ensure that such transactions are identified, reviewed, documented and approved in accordance with applicable legal and regulatory requirements.

The Company follows a policy whereby related party transactions entered into in the ordinary course of business are carried out on commercial terms and conditions equivalent to those prevailing in an arm's-length transaction, except where the nature of the transaction does not lend itself to such comparison, including short-term borrowings, advances payable, office and utility arrangements and remuneration of Directors. Where an arm's-length comparison is not practicable due to the nature of the transaction, the transaction is subject to appropriate documentation, justification and approval in accordance with the Company's policy and applicable requirements.

Related party transactions are subject to appropriate management documentation and review. The Audit Committee reviews related party transactions and recommends them to the Board for approval in accordance with applicable legal and regulatory requirements and the Company's approval framework. Management is responsible for ensuring compliance with the Company's policy, applicable approval requirements and, where relevant, maintaining appropriate arm's-length or transfer-pricing support and periodic benchmarking. Internal Audit performs an independent review, monitoring and follow-up role.



CONTRACT OR ARRANGEMENT WITH THE RELATED PARTY OTHER THAN IN THE ORDINARY COURSE OF BUSINESS ON AN ARM'S-LENGTH BASIS

Related party transactions entered into in the ordinary course of business are conducted on commercial terms equivalent to those prevailing in an arm's-length transaction, subject to the specific exceptions arising from the nature of certain financing, advance, office, utility and remuneration arrangements.

No separate contract or arrangement outside the ordinary course of business requiring additional disclosure has been identified.



DIRECTORS' INTEREST IN RELATED PARTY TRANSACTIONS

The Company maintains governance procedures for identifying and managing interests of directors in matters presented for consideration by the Board. Directors are required to disclose relevant interests in transactions or arrangements involving the Company, and such interests are recorded through the Company's governance and Board processes.

Where a director has an interest in a matter under consideration, the matter is dealt with in accordance with the Companies Act, 2017, applicable corporate governance requirements and the Company's conflict-of-interest framework. The concerned director does not participate in deliberation or decision-making where abstention is required.

Related party transactions are reviewed by the Audit Committee before being recommended to the Board, providing an additional level of independent governance oversight over transactions involving related persons or entities.

RELATED PARTIES AND NATURE OF RELATIONSHIP

Name of related party	Nature and basis of relationship
Mr. Imran Zaid	Key Management Personnel [Ex-Director]
Mr. Muhammad Sheraz	Key Management Personnel [Ex-Director]
Syed Ahmed Bilal	Chairperson/Major Sponsor
Syed Asim Zaffar	Key Management Personnel [Chief Executive]
OVO TECH (NW) LTD.	Associated Company [Common Directorship]
iTANZ Continuum FZCO	Associated Company [Common Directorship]
iTANZ Infinity Pty Ltd	Associated Company [Subsidiary]

TRANSACTIONS WITH RELATED PARTIES

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

Nature of relationship	Nature of transactions	2026 (Rs.)	2025 (Rs.)
Associated companies	Payable against Oracle license	**117,215,654**	-
	Share subscription consideration - net	**2,829,033,897**	-
	Expenses borne on behalf of associate	**1,647,576**	-
	Advance adjusted against share deposit money	**2,832,000**	-
	Advance against managerial remuneration	**1,191,879**	1,456,074
	Revenue from contracts	**606,558,847**	411,092,939
Key management personnel	Share deposit money received	**314,936,558**	-
	Short term employee benefits	**11,537,817**	15,379,669



POLICY FOR DISCLOSURE OF CONFLICT OF INTEREST

iTANZ has established a Code of Conduct and governance framework designed to promote integrity, transparency and accountability and to ensure that actual or potential conflicts of interest are appropriately identified and managed.

Board members are required to disclose any personal, financial or other interest that may conflict, or may reasonably be perceived to conflict, with the interests of the Company. Relevant disclosures are communicated through the Company Secretary and appropriately incorporated into the documentation and proceedings of Board meetings.

A director having an interest in a matter is required to refrain from participating in the related deliberation or decision to the extent required by applicable law and the Company's governance arrangements. The purpose of this framework is to ensure that Board decisions are taken objectively and in the best interests of the Company without inappropriate influence from conflicted parties.

Through disclosure, recusal, Audit Committee review of related party transactions and maintenance of appropriate Board records, the Company seeks to ensure that conflicts of interest are managed transparently and that the integrity of its decision-making processes is preserved.

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

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

1. The total number of directors are seven as per the following:
   a) Male: Six
   b) Female: One
2. The composition of Board is as follows:

Name	Category
Syed Ahmed Bilal	Chairperson/Non-Executive Director
Syed Asim Zaffar	Chief Executive
Muhammad Amin Shakir	Executive Director
Amer Khan	Non-Executive Director
Muhammad Yousuf	Independent Director
Amir Raza Khan	Independent Director
Hibatullah Khan	Non-Executive Director / Female Director

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
4. The Board comprises 7 directors, of which 2 are independent directors. As per Regulation 6(1) of the Listed Companies (Code of Corporate Governance) Regulations, 2019, one-third of the Board size is 2.33.

   Since 0.33 is less than 0.5, the fraction has not been rounded up, and the Board considers 2 independent directors as meeting the requirement.
5. The Company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
6. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
7. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;
8. The meetings of the Board were presided over by the chairperson and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
9. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
10. The Board has approved appointment of Chief Financial Officer, Company Secretary, and Head Of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising the members given below:
    a) Audit Committee:

Name	Category
Muhammad Yousuf	Chairperson/Independent Director
Amir Raza Khan	Member/Independent Director
Hibatullah Khan	Member/Non-Executive Director
Amer Khan	Member/Non-Executive Director

    b) Human Resource and Remuneration Committee:

Name	Category
Amir Raza Khan	Chairperson/Independent Director
Amer Khan	Member/Non-Executive Director
Syed Asim Zaffar	Member/Executive Director

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings (Quarterly/half yearly/ yearly) of the committee were as follows:
    a) Audit Committee

       Quarterly
    b) Human Resource and Remuneration Committee

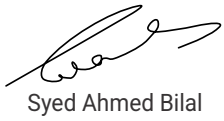
       Yearly
15. The Board has outsourced the internal audit function to a professional entity who are suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative of the Chief Financial Officer, Chief Executive Officer, Head of Internal Audit, Company secretary or director of the Company;

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

18. The Board was reconstituted with effect from January 22, 2026. One director, Mr. Muhammad Yousuf, is already certified under the Directors' Training Program. The remaining directors will obtain certification under the Directors' Training Program within one year of their appointment.

19. We confirm that all requirements of the Regulations 3, 6, 7, 8, 27, 32, 33, and 36 have been complied with.





Syed Asim Zaffar
Chief Executive Officer

Syed Ahmed Bilal
Chairperson

August 11, 2026

Audit Committee's Report

on Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

OBJECTIVE

The Audit Committee assists the Board of Directors in discharging its oversight responsibilities in relation to financial reporting, internal controls, risk management, regulatory compliance, and the effectiveness and independence of the internal and external audit functions. The Committee operates under formally approved Terms of Reference and provides an independent forum for detailed consideration of matters affecting the integrity of the Company's financial and governance framework.

During FY2026, the Committee maintained oversight of the Company's financial reporting process, reviewed internal controls, considered significant audit matters and monitored compliance with applicable laws and the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Committee also reviewed related party transactions, the whistleblowing mechanism and matters arising from the work of the Internal and External Auditors.

COMPOSITION

The Audit Committee comprises four members, all of whom are Non-Executive Directors. Two members, including the Chairperson of the Committee, are Independent Directors. The composition provides an appropriate degree of independent oversight, and the Committee includes at least one member who is financially literate.

MEMBERS OF THE AUDIT COMMITTEE

Member	Category
Muhammad Yousuf	Chairperson / Independent Director
Amir Raza Khan	Member / Independent Director
Hibatullah Khan	Member / Non-Executive Director
Amer Khan	Member / Non-Executive Director

The collective experience of the Committee supports effective oversight of financial reporting, business performance, internal controls, governance, risk and other matters falling within its mandate.

MEETINGS

The Audit Committee met at least once every quarter during FY2026, in compliance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Meetings were scheduled to facilitate timely review of interim and annual financial information and other matters requiring consideration by the Committee.

The Chief Financial Officer, representatives of the outsourced Internal Audit function and External Auditors attended meetings where required to provide information and explanations relevant to matters under consideration.

During the year, the Audit Committee also met the External Auditors separately without management being present, thereby providing the auditors with an unrestricted opportunity to discuss matters relating to the audit, financial reporting, management cooperation and the overall control environment.

The Committee similarly met representatives of the outsourced Internal Audit function without the Chief Financial Officer and External Auditors being present, providing an independent forum for discussion of Internal Audit findings, management responses and other matters relevant to the effectiveness of the control environment.

COMMITTEE'S KEY RESPONSIBILITIES

a) Reviewing the quarterly, half-yearly and annual financial statements prior to their submission to the Board of Directors, with particular attention to significant accounting policies and estimates, major judgemental areas, audit adjustments and compliance with applicable accounting standards and legal requirements.

b) Reviewing the adequacy and effectiveness of the Company's financial and operational internal-control systems and monitoring management's response to identified weaknesses and areas for improvement.

c) Reviewing the Internal Audit Plan and considering the scope, findings and recommendations arising from Internal Audit reviews.

d) Monitoring management's implementation of agreed corrective actions arising from Internal Audit observations and following up matters according to agreed timelines.

e) Reviewing the scope and findings of the External Audit, significant matters raised by the External Auditors and the management letter and responses thereto.

f) Facilitating coordination between the Internal and External Auditors while maintaining the independence and distinct responsibilities of both functions.

g) Reviewing compliance with the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other applicable laws and regulatory requirements relevant to the Committee's responsibilities.

h) Reviewing related party transactions prior to recommending them to the Board for approval and considering whether appropriate documentation and governance procedures had been followed.

i) Considering information technology and cybersecurity matters insofar as they have a bearing on financial reporting, internal controls or

internal and external audit matters, within the Committee's mandate.

j) Overseeing the Company's whistleblowing mechanism and satisfying itself that appropriate arrangements exist for concerns to be raised confidentially, investigated appropriately and escalated where necessary.

k) Reporting significant findings, recommendations and matters requiring Board attention to the Board of Directors.

ROLE OF THE AUDIT COMMITTEE

The Audit Committee reviewed the financial reporting and governance matters falling within its mandate for the year ended June 30, 2026 and considers that it discharged the responsibilities delegated to it by the Board.

The Committee reviewed the annual financial statements before their submission to the Board and considered the significant accounting and reporting matters relevant to the year. Particular attention was given to material accounting judgements, estimates, presentation and disclosure matters and observations raised by the External Auditors.

The Committee also reviewed the Key Audit Matters and other significant observations communicated by the External Auditors and considered management's responses to those matters. Appropriate explanations and supporting information were obtained where required before the financial statements were recommended to the Board for approval.

Based on its review and the information presented to it, the Committee was satisfied that the financial statements for the year ended 30 June 2026 had been prepared in accordance with the applicable financial reporting framework and statutory requirements. Appropriate accounting policies were applied consistently, and accounting estimates and judgements were considered reasonable in the circumstances.

The External Auditors issued an unmodified audit opinion on the Company's FY2026 financial statements.

The Committee also considered the Company's going-concern position, financial performance, cash flows and other relevant information presented by management and the External Auditors in forming its assessment of the financial statements.

Related party transactions presented during the year were reviewed by the Audit Committee in accordance with the applicable approval and governance processes. The Committee considered the arrangements supporting these transactions and management's responsibility for ensuring compliance with applicable policies, approval requirements and appropriate documentation.

RISK MANAGEMENT AND INTERNAL CONTROL

The Audit Committee supports the Board in overseeing the effectiveness of the Company's internal-control environment and those aspects of risk management falling within its mandate.

During FY2026, the Committee reviewed the adequacy and effectiveness of internal controls through reports and information received from management, the outsourced Internal Audit function and the External Auditors. The Committee considered significant control observations and monitored management's responses and corrective-action plans.

The Committee also considered the interaction between financial and operational controls and the Company's broader risk-management framework. Technology and cybersecurity matters were considered where relevant to financial reporting, internal controls and audit matters.

Based on the information and assurance available to it, the Committee did not become aware of any matter that, in its judgement, required a qualification of the Company's FY2026 financial statements. Significant control observations identified through assurance activities were reviewed by the Committee and remained subject to management's corrective-action plans and follow-up, where applicable.

The Company's detailed risk-management framework, principal risks and mitigation strategies are presented separately in Section B of this Annual Report on page 93.

WHISTLEBLOWING

The Audit Committee oversees the Company's whistleblowing mechanism, which provides employees and other relevant stakeholders with a confidential channel through which concerns relating to financial reporting, internal controls, unethical conduct, breaches of policy or other inappropriate matters may be raised.

The Committee reviews whether appropriate arrangements exist for reported matters to be assessed and investigated independently and for proportionate corrective or remedial action to be taken where required.

No material whistleblowing incidents were reported to the Audit Committee during FY2026.

The Committee remains committed to maintaining an environment in which genuine concerns can be raised without fear of retaliation and can be addressed through a transparent and appropriately governed process.

INTERNAL AUDIT

The Company's Internal Audit function is outsourced to an external firm of Chartered Accountants possessing a satisfactory Quality Control Review rating and maintaining international affiliation with a reputed global network. The outsourcing arrangement provides the

Audit Committee's Report

on Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Company with access to qualified professional resources while maintaining the independence and objectivity required of the Internal Audit function.

The Audit Committee reviewed the annual Internal Audit Plan and monitored its execution during FY2026. Internal Audit conducted reviews in accordance with the approved plan and reported its findings to the Committee.

The Committee considered significant Internal Audit observations together with management's responses and agreed corrective actions. Progress against agreed actions was monitored through subsequent reporting, and matters requiring further action remained subject to management's corrective-action plans and follow-up.

The outsourced Internal Auditor had appropriate access to information, records, management and explanations required to perform its responsibilities. The Committee also met representatives of the Internal Audit function separately during the year without the Chief Financial Officer and External Auditors being present.

The Audit Committee considered the performance, independence, adequacy of resources and effectiveness of the outsourced Internal Audit function as part of its oversight responsibilities.

The Committee also facilitated appropriate coordination between the Internal and External Auditors to support audit effectiveness, minimise unnecessary duplication and ensure that relevant control and financial-reporting matters were appropriately communicated between the assurance functions.

EXTERNAL AUDIT

The Company's External Auditors, M/s Alam & Aulakh, Chartered Accountants, completed the statutory audit of the financial statements for the year ended June 30, 2026 and issued an unmodified audit opinion.

The Audit Committee reviewed the scope and approach of the external audit, significant matters arising from the audit, Key Audit Matters, observations communicated by the auditors and management's responses thereto.

The Committee also considered the independence, objectivity and effectiveness of the External Auditors. The auditors have a satisfactory Quality Control Review rating and are registered with the Audit Oversight Board of Pakistan.

The External Auditors did not provide any non-audit services to the Company during FY2026, supporting the preservation of their independence.

The Committee met the External Auditors separately without management being present and obtained their views on matters relevant to the audit, financial reporting, internal controls and management cooperation.

Having considered their performance, professional competence, independence and effectiveness, the Audit Committee recommended the re-appointment of the existing External Auditors for FY2027, subject to the applicable statutory approval process.

SELF-EVALUATION

The Audit Committee conducted its annual self-evaluation during FY2026 to assess the effectiveness of its composition, functioning, oversight and discharge of responsibilities under its Terms of Reference.

The evaluation considered the quality of Committee deliberations, adequacy of information received, engagement with management and assurance providers, effectiveness of oversight and the Committee's contribution to the overall governance framework.

Based on the assessment, the Committee considered its overall performance satisfactory.

The Committee nevertheless remains committed to continuous improvement and will continue to review its practices and responsibilities in light of developments in the Company's business, governance requirements and regulatory environment.

ANNUAL REPORT 2026

The Audit Committee reviewed the sections of the Annual Report 2026 falling within its mandate, including the audited financial statements, financial reporting matters and relevant governance disclosures.

The Committee considered the consistency and adequacy of information presented in relation to matters falling within its responsibilities and the disclosures relevant to the Committee's oversight functions.

Based on its review, the Committee is satisfied that the matters within its mandate have been appropriately addressed in the Annual Report 2026, subject to the overall responsibility of the Board and management for the Annual Report and its disclosures.



Muhammad Yousuf
Chairperson - Audit Committee

August 11, 2026

Independent Auditor's Review Report

To the members of iTANZ Technologies Limited: Review Report on the Statement of Compliance contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of iTANZ Technologies Limited ("the Company") for the year ended June 30, 2026 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

ALAM & AULAKH
(Chartered Accountants)

Lahore
August 11, 2026
UDIN: CR202610041NaywpNv9

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DIRECTORS' REPORT

DIRECTORS' REPORT

This section provides the Board and management's review of iTANZ's performance, position and key developments during the year. It includes the Chairperson's Review, CEO's Remarks and CFO's Message, together with the Directors' Report and analysis of financial and non-financial performance. It explains key movements in revenue, profitability, assets, liabilities, cash flows, ratios and other indicators, while also covering operational developments, capital performance, significant matters and information relevant to shareholders' assessment of the year.

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CHAIRPERSON'S REVIEW

GUIDED BY PURPOSE.
BUILT FOR WHAT'S NEXT.



We remain focused on building a stronger, more resilient and more valuable iTANZ for the long term.

Dear Shareholders,

FY2026 was a defining year for iTANZ Technologies Limited. The completion of the Scheme of Arrangement, resumption of trading on the Pakistan Stock Exchange and subsequent acquisition of a 51% interest in iTANZ Infinity Pty Ltd significantly transformed the scale, structure and strategic positioning of the Company. These developments established a stronger platform for iTANZ to pursue its ambition of becoming a trusted global technology and transformation partner.

Operational and Financial Performance

The Company delivered strong underlying operating growth during the year. Gross revenue from contracts with customers increased to Rs. 765.8 million from Rs. 446.9 million, while Gross Profit rose to Rs. 490.0 million from Rs. 298.7 million. Operating Profit increased by 71.17% to Rs. 481.5 million, reflecting the growth in business activity and continued discipline over the operating cost base.

Profit After Tax increased substantially to Rs. 1,747.1 million. This result was materially influenced by Rs. 1,353.4 million of notional income arising from the present-value treatment of the interest-free long-term payable and gain on bargain purchase associated with the acquisition of iTANZ Infinity. Accordingly, the Board considers operating performance and cash generation alongside reported profitability when assessing the underlying progress of the business.

Strategic Transformation and Long-Term Value Creation

The acquisition of iTANZ Infinity, completed on June 28, 2026, was an important strategic step in strengthening the Company's presence in Australia and the Asia-Pacific region. As the transaction was completed immediately before year-end, it materially changed the Company's year-end asset base and operating structure but contributed only a very short post-acquisition period to FY2026 consolidated operating performance.

The Board remains focused on building sustainable value through international market expansion, diversification of the customer base, development of recurring revenue, proprietary intellectual property and continued investment in emerging technologies. iTANZ's integrated Advisory, Engineering and Operations capabilities provide a strong foundation for supporting customers across the full transformation lifecycle.

Board Oversight, Governance and Risk Management

The Board remained actively engaged throughout the year in overseeing strategy, financial stewardship, risk management and the Company's transformation. The Annual Strategic and Business Plan provides the framework through which strategic objectives, resource requirements, performance measures and management accountability are established and monitored.

The Board, supported by its committees, continued to oversee internal controls, technology and cybersecurity, human capital, sustainability, compliance and financial reporting. The Board's assessment of the Company's internal control environment identified no material weaknesses, and the governance framework continues to evolve in line with the enlarged scale and international orientation of the business.

The annual evaluation of the Board for FY2026 concluded that the Board played an effective role in achieving the Company's objectives.

My significant commitments outside the Company comprise my role as Executive Director of iTANZ Infinity Pty Ltd, and these have not changed since my appointment as Chairperson.

The Board has reviewed the adequacy of the Company's system of internal control, including its structure and processes, and its assessment identified no material weaknesses.

Sustainability Reporting

FY2026 marked iTANZ's first sustainability reporting cycle prepared with reference to IFRS S1 and IFRS S2. While measurement systems and quantitative baselines continue to develop, the report includes both qualitative disclosures and quantitative information available for the year.

People and Organisational Capability

Technology businesses are ultimately built on people, knowledge and relationships. The Board recognizes the contribution of iTANZ's employees in supporting the Company through a period of significant change while continuing to deliver for customers. Strengthening specialist skills, leadership capability, employee development and an inclusive merit-based culture will remain essential as the business expands.

Outlook and Acknowledgement

The transformation achieved during FY2026 provides iTANZ with a substantially broader platform from which to pursue future growth. The Board's priority is now to ensure disciplined integration, stronger cash conversion, continued development of proprietary technology capabilities and selective expansion across international markets.

On behalf of the Board, I extend my appreciation to our shareholders, customers, employees, technology partners, regulators and other stakeholders for their continued confidence and support. I also thank management for its commitment during a year of exceptional change. The Board remains focused on ensuring that the opportunities created through this transformation are converted into sustainable long-term value.



Syed Ahmed Bilal
Chairperson

Lahore
August 11, 2026

CEO'S REMARKS

DRIVING PROGRESS CREATING OPPORTUNITY TOGETHER



"Expanding capabilities. Deepening impact. Building a stronger iTANZ for what's next.

Dear Shareholders,

FY2026 represented a major step forward in the evolution of iTANZ Technologies Limited. During the year, we continued to expand our technology and service capabilities, strengthened our international orientation and completed transactions that significantly increased the scale and reach of the business. At the same time, our teams remained focused on customer delivery, innovation and disciplined execution.

Business Performance

Gross revenue from contracts with customers increased by 71.36% to Rs. 765.8 million, supported by continued growth in export-linked IT and software services and wider client acquisition across Software Development, BPO and IT Services. Gross Profit increased to Rs. 490.0 million, while Operating Profit rose to Rs. 481.5 million from Rs. 281.3 million in the preceding year.

The growth achieved during FY2026 reflects the continued development of iTANZ as a domain-led technology and transformation company rather than a conventional project-based technology provider. Our capabilities increasingly span Advisory, Engineering and Operations, allowing us to work with customers from strategy and architecture through implementation, integration, managed services and continuous improvement.

International Expansion and Strategic Investment

Our international strategy remains central to future growth. iTANZ already serves customers across Pakistan, Australia and New Zealand, the United Kingdom and the Middle East, and we continue to evaluate opportunities for expansion into additional markets where our domain knowledge and technology capabilities can be replicated effectively.

The acquisition of a 51% interest in iTANZ Infinity Pty Ltd on June 28, 2026 significantly strengthened our operating platform in Australia and the Asia-Pacific region. Given the timing of completion, the acquisition contributed only a very short period to FY2026 consolidated operating results. Our focus now moves to integration, customer relationships, operational alignment, cross-selling and realization of the strategic benefits of the investment.

Innovation and Technology Capability

Innovation remains fundamental to our competitive position. We continue to invest in proprietary platforms, reusable intellectual property and capabilities across artificial intelligence, data and analytics, enterprise applications, integration, cloud infrastructure, automation and cybersecurity.

Our product strategy is designed around domain-led solutions that can be scaled across customers and markets. Established vertical platforms provide the foundation, while the development roadmap extends into additional AI-enabled verticals and horizontal AI capabilities. Our objective is to convert accumulated domain knowledge and engineering expertise into differentiated solutions capable of supporting scalable and recurring revenue models.

> *Our focus remains on turning capability into sustainable value.*

Delivery Excellence and Customer Relationships

As the business grows, reliable and secure delivery remains critical. We continue to strengthen delivery governance, quality assurance, information security, project management and customer support across our engagements. Long-term customer relationships remain particularly important because implementation, subscriptions, managed services, application support and continuous improvement create opportunities to remain engaged well beyond the initial project lifecycle.

People and Organisational Strength

Our people remain our most important source of capability. The growth achieved during the year required our teams to adapt quickly to a changing organisational structure while continuing to meet customer commitments. We remain focused on developing employee capability, attracting and retaining specialist technology talent and maintaining a merit-based environment that encourages learning, collaboration and innovation.

Strategic Priorities and Outlook

Our priorities going forward are clear: deepen our position in existing international markets; selectively enter new geographies; broaden our customer base; expand recurring revenue; accelerate product and intellectual property development; integrate iTANZ Infinity; strengthen operating cash conversion; and maintain high standards of governance, cybersecurity and compliance.

The enlarged business gives us greater capability and a broader market platform, but scale alone does not create sustainable value. Our focus will remain on disciplined execution, customer outcomes and converting our technology and domain capabilities into profitable, cash-generative growth.

I thank the Board for its guidance and our employees for their commitment during a transformational year. I also extend my appreciation to our customers, partners and shareholders for their continued confidence in iTANZ. We enter the next phase of our development with a stronger platform and a clear focus on delivering lasting value.



Syed Asim Zaffar
Chief Executive Officer

Lahore
August 11, 2026

FINANCIAL
DISCIPLINE
SUSTAINABLE
GROWTH

CFO'S MESSAGE

DISCIPLINE TODAY. OPPORTUNITY TOMORROW.



"A strong financial foundation enables us to invest in today's opportunities and tomorrow's possibilities.

Dear Stakeholders,

FY2026 was characterised by significant growth in operating activity together with a fundamental change in the Company's capital structure and balance sheet following the Scheme of Arrangement and acquisition of iTANZ Infinity Pty Ltd. The year's reported results therefore need to be considered by distinguishing underlying operating performance from the material accounting effects arising from these transactions.

Financial Performance

Gross revenue from contracts with customers increased to Rs. 765.8 million from Rs. 446.9 million, representing growth of 71.36%. Gross Profit increased by 64.04% to Rs. 490.0 million, while Operating Profit rose by 71.17% to Rs. 481.5 million.

Cost of Sales increased faster than revenue during the year as delivery costs expanded alongside the larger scale of operations. Gross Profit Margin consequently moderated, although the Company continued to retain a strong proportion of revenue at the gross profit level. Administrative expenses grew considerably slower than revenue, while the reversal of expected credit losses further supported operating profitability.

Profit After Tax increased to Rs. 1,747.1 million from Rs. 344.8 million. The principal factor behind the exceptional increase in reported earnings was Rs. 1,353.4 million of notional income recognized from the present-value treatment and discounting of the interest-free long-term payable and gain on bargain purchase arising from the acquisition of iTANZ Infinity. This accounting income does not represent operating cash generation, and operating profit therefore remains an important measure when assessing the underlying performance of the business.

Balance Sheet Transformation

Total assets expanded substantially during FY2026, principally following recognition of the Company's investment in iTANZ Infinity. The long-term investment stood at Rs. 4,430.3 million at year-end, comprising an acquisition cost of Rs. 4,192 million together with approximately Rs. 238 million of post-acquisition adjustments relating to the Company's share of post-acquisition profit and exchange-rate movements.

The acquisition also resulted in recognition of a long-term payable of Rs. 1,723.6 million. Gross deferred consideration of Rs. 4,192 million was reduced through the contractual set-off of Rs. 1,332 million of trade receivables and subsequently adjusted for Rs. 1,105.4 million of unamortized notional interest arising from the present-value measurement of the interest-free deferred consideration.

Share Capital and Reserves increased substantially to Rs. 2,651.7 million from Rs. 626.7 million, materially strengthening the Company's equity base.

Liquidity and Cash Flow

Reported profitability did not translate fully into operating cash generation during FY2026 because of the substantial non-cash accounting effects and adverse working-capital movements reflected in the cash-flow statement. Operating cash flow therefore remained negative during the year.

> *Our focus remains on building financial strength to support sustainable growth and long-term value for our shareholders.*

Liquidity ratios also moderated, with the Current Ratio declining to 0.58 times from 2.63 times. A significant factor was the contractual set-off of receivables from iTANZ Infinity against the long-term payable, which reduced current assets. As the Company carries no inventory, the Quick Ratio remained aligned with the Current Ratio.

Financing inflows supported the Company's cash requirements during the year, including Rs. 314.9 million received as share deposit money. Cash and cash equivalents closed FY2026 at Rs. 21.7 million compared with Rs. 27.0 million at the beginning of the year.

Capital Structure and Financial Discipline

Despite the expansion in the balance sheet, the Company maintained a low-leverage financial profile. Short-term borrowings reduced materially during the year, while the enlarged equity base strengthened the overall capital structure. Interest cover remained strong, demonstrating the Company's capacity to service its financing costs from operating earnings.

Going forward, financial management will remain focused on operating cash conversion, liquidity, disciplined working-capital management and maintaining sufficient financial flexibility to support integration, technology investment and international growth.

Acknowledgement

I appreciate the guidance of the Board and the efforts of our finance and operational teams during a year involving significant corporate, accounting and organisational change. We remain committed to transparent financial reporting, disciplined capital management and ensuring that the Company's stronger strategic platform is supported by an equally resilient financial foundation.



Muhammad Amin Shakir
Chief Financial Officer

Lahore
August 11, 2026

Economic Overview

Navigating the Economic Landscape

Agriculture

The agriculture sector's growth in FY2026 is estimated at 2.89%, up from 1.53% in the previous year despite flooding. The crop sector returned to positive territory with growth of 1.44%, although important crops collectively managed only 0.6% growth. Sugarcane production rose 6.2% to 89.45 million tonnes, wheat increased 4.3% to 29.61 million tonnes and rice grew 2.8% to nearly 10 million tonnes. Maize declined 2.7% and cotton output fell 0.5%, with the cotton area contracting 1.5%.

Other high-value crops expanded 2.4%, led by strong gains in gram (over 50%), banana (30.8%), potato (27.6%), pulses and vegetables. Livestock, which accounts for around 61% of agricultural value addition, grew 3.8%, supported by higher milk and meat production. Forestry and fishing grew 2.0% and 1.7%, respectively, retaining normal growth tendencies.

Agricultural credit disbursement increased 15% to Rs 2,161.6 billion during July-March FY2026 from Rs 1,880.4 billion a year earlier, meeting 71% of the annual target. Total fertilizer nutrient offtake rose 11.4% to 3,795 thousand tonnes, with nitrogen up 14.8% and phosphate down 1.9%. Improved water availability supported the crop cycle, with Kharif 2025 availability at 60.6 million acre feet and Rabi 2025-26 at 31.4 million acre feet, versus 29.4 million acre feet a year earlier. Tractor production, however, declined 8.3% to 21,623 units during July-March FY2026.

Manufacturing

Large Scale Manufacturing (LSM) recovered strongly in FY2026, provisionally growing around 6.5% and reversing the 0.69% contraction recorded in the previous year and reaching its highest level in four years. Sixteen of 22 sub-sectors recorded positive growth, including automobiles, transport equipment, furniture, rubber products, electrical equipment, tobacco, petroleum products, food and beverages, cement and wearing apparel. Supported by monetary easing, tariff rationalization, improved foreign-exchange availability and stronger domestic demand, machinery and equipment, iron and steel, pharmaceuticals and chemicals remained negative.

The automobile sector was the largest contributor to LSM growth, with vehicle production surging around 64% on lower financing costs and easing input constraints. Food industries, garments and petroleum products also contributed significantly, while transport equipment and furniture grew approximately 40% and 20%, respectively.

Cement, a key barometer of construction activity, ended the year firmly. Total cement dispatches rose 7.21% to 50.52 million tonnes in FY2026, driven by robust domestic demand. Domestic dispatches increased 9.5% to 41.51 million tonnes, while exports declined 2.19% to 9.01 million tonnes.

Inflation

Average CPI inflation for FY2026 stood at 7.05%, compared with 4.49% in FY2025. Although above the unusually low previous-year base, it remained well below the double-digit levels witnessed in FY2023 and FY2024. Inflation followed a rising trajectory through the second half, reaching 11.1% year on year in June 2026, easing slightly from 11.7% in May, with urban and rural inflation at 11.2% and 10.9%, respectively. On a month-on-month basis, prices declined 0.3% in June. The year-end pickup was largely driven by higher energy and transport costs, reflecting rising international oil prices amid the Middle East conflict, together with base effects. Core inflation (non-food, non-energy) stood at 8.7% in urban and 7.9% in rural areas.

The Sensitive Price Indicator (SPI), tracking essential-item prices, rose 12.8% year on year in June 2026, accelerating from 12.0% in May, while remaining broadly stable at 0.7% month on month.

Fiscal

Pakistan sustained fiscal consolidation through FY2026, with the overall budget deficit narrowing to an estimated 3.6% of GDP, its lowest level in around two decades, from 5.4% in FY2025. The improvement was driven by revenue growth, a substantial reduction in mark-up payments following early retirement of domestic debt and lower interest rates, and record profit transfers from the State Bank of Pakistan. The government maintained a primary surplus of around 3.2% of GDP during the first nine months.

Federal Board of Revenue (FBR) tax collection reached a provisional Rs 13.004 trillion in FY2026, about 11% above Rs 11.745 trillion in FY2025 and marginally exceeding the twice-revised target of Rs 12.983 trillion. Income tax contributed Rs 6.579 trillion, sales tax Rs 4.254 trillion, customs duty Rs 1.331 trillion and federal excise duty Rs 840 billion. FBR refunds and rebates rose to Rs 598 billion from Rs 493 billion a year earlier. This revenue performance was achieved despite widespread floods, regional geopolitical tensions and a slower-than-expected pickup in economic activity.

Monetary Sector

The State Bank of Pakistan maintained a broadly accommodative stance for much of FY2026. After lowering the policy rate to 10.5% earlier in the year, the SBP raised it to 11.5% in the second half as headline inflation picked up and held it at 11.5% through fiscal year-end. Broad money supply (M2) grew 3.5% during July-February FY2026 versus a 0.4% contraction a year earlier. Net foreign assets of the banking system increased by Rs 886.1 billion, higher than the Rs 747.4 billion increase last year, while net domestic assets rose Rs 523.3 billion, reversing a Rs 873.1 billion decline.

Under borrowing for budgetary support, the government borrowed Rs 377.3 billion during the period versus Rs 26.5 billion last year. Private-sector credit strengthened to Rs.

928.7 billion from Rs 607.5 billion, supported by higher demand for both working-capital and fixed-investment loans. Fixed-investment loans nearly doubled to Rs 369.6 billion, which bodes well for sustaining industrial growth momentum ahead.

External Sector

The current account posted a US$139 million deficit in FY2026, compared with a US$1.838 billion surplus last year, as record remittances did not fully offset a wider trade gap. Exports of goods and services totalled US$40.84 billion versus US$40.79 billion last year. Goods exports declined to US$30.82 billion from US$32.34 billion, while services exports grew to US$10.02 billion from US$8.45 billion. Services exports were led by information technology, with IT and IT-enabled services provisionally estimated to have risen 20.6% to a record US$4.6 billion.

Imports of goods and services rose to around US$76.4 billion, widening the combined trade deficit to over US$35.5 billion, partly reflecting higher global oil prices following escalation of the Middle East conflict in the second half. External-account pressure was cushioned by record workers' remittances of US$41.6 billion, which remained the principal source of external-sector stability.

Foreign Investment

FDI into Pakistan declined around 34% to US$1.64 billion from US$2.48 billion in the previous year as global risk aversion and domestic uncertainties weighed on inflows. China remained the single largest source, contributing more than half of total FDI, followed by Hong Kong, Switzerland and the United Arab Emirates.

By sector, power remained the largest recipient of FDI, attracting the highest share of inflows, followed closely by the financial and banking sector. Telecommunications, by contrast, recorded net disinvestment. Foreign portfolio investment remained volatile, with periods of net equity outflows, even as strong domestic equity-market performance and government securities attracted selective interest.

Workers' Remittances

Workers' remittances rose 8.6% to a record US$41.6 billion from US$38.3 billion in FY2025. Growth was supported by a stable exchange rate, greater use of formal channels and continued resilience of overseas Pakistani workers, and remittances remained the single most important source of support for the country's external account.

Saudi Arabia remained the largest source, contributing approximately US$9.8 billion, followed by the UAE at around US$8.8 billion, reflecting strong inflows from Pakistani expatriates in the Gulf. The UK contributed about US$6.3 billion, the European Union collectively around US$5.2 billion, while the United States also remained a significant contributor.

Foreign Exchange Reserves

Pakistan's foreign-exchange reserves strengthened considerably in FY2026, with total liquid reserves rising to around US$24 billion by fiscal year-end from about US$16.5 billion a year earlier. Of this, reserves held by the State Bank of Pakistan surpassed US$18 billion, while commercial banks held around US$5.5 billion. This build-up occurred despite external debt repayments of close to US$9 billion in the final quarter and was supported by record workers' remittances, multilateral and bilateral inflows and realization of government inflows.

The improvement enabled the SBP to meet its end-year reserves target, increased import cover and reinforced external-sector stability. The stronger reserve position, alongside a broadly stable exchange rate, supported macroeconomic stability and improved investor confidence, with the SBP indicating that reserves are expected to build further in the period ahead.

Performance of Stock Exchange

The Pakistan Stock Exchange (PSX) delivered another exceptional FY2026, extending bullish momentum for a third consecutive year of positive returns. The benchmark KSE-100 Index closed at 180,301.70 points on June 30, 2026 versus 125,627 at the start of the fiscal year, gaining about 43.5% in rupee terms and around 46% in US-dollar terms. The index added more than 54,600 points during the year, the largest points addition in its history. The rally was underpinned by improving macroeconomic stability under the IMF-supported programme, monetary easing and stronger corporate earnings, although regional geopolitical tensions heightened volatility in the second half.

As of June 30, 2026, PSX market capitalisation was approximately Rs 20.2 trillion, up around 32.6% from Rs 15.2 trillion a year earlier, reflecting stronger investor confidence and an improved corporate earnings outlook across several key sectors of the economy.

Social Sector

The government continued strengthening social protection and employment support in FY2026. The Bureau of Emigration and Overseas Employment registered 762,499 workers for overseas employment during 2025, a 5.1% increase over 725,672 in 2024, and facilitated labour mobility through FY2026. Under the Benazir Income Support Programme (BISP), expenditure rose 25.9% to Rs 518.1 billion during July-April FY2026 versus the corresponding period of the previous year, reflecting the government's commitment to strengthening social safety nets for vulnerable households. The Pakistan Poverty Alleviation Fund, with its network of partner organisations, continued extending interest-free loans to low-income households, taking cumulative disbursements since 2019 to around Rs 125.7 billion.

Industry Overview

Understanding the Trends Shaping Our Industry

Pakistan's information technology (IT) and information technology enabled services (ITeS) sector was among the best-performing segments of the economy in FY2026, sustaining momentum and strengthening its position as the country's leading services export earner. Growth continued to outpace most sectors and was achieved largely without the subsidised energy, protected markets or fiscal support available to many traditional industries, highlighting Pakistan's competitive technology talent and access to global digital platforms. As a knowledge-based, export-oriented industry, technology has become a strategic pillar of the external account and of Pakistan's ambition to build a digital, services-led economy.

Exports of IT and ITeS are provisionally estimated at an all-time high of about US$4.6 billion in FY2026, up around 20.6%, or nearly US$786 million, from US$3.814 billion last year. Technology was the largest contributor to services exports, accounting for about 46% of total services exports of US$10.034 billion. Earnings were broad-based across software and IT-enabled services, business-process outsourcing, IT consultancy, call centres, freelance services and growing cloud-computing, artificial-intelligence, cybersecurity and digital-consulting activity. Monthly IT exports exceeded US$300 million and averaged about US$383 million.

Momentum strengthened through the year. June 2026 IT exports reached US$416 million, the fiscal year's highest monthly figure and 22.7% above June 2025, representing about 11.7% of Pakistan's total exports that month. Despite the record, the sector was around US$400 million short of the government's US$5 billion target, with industry participants partly attributing the gap to persistent infrastructure constraints, including slow internet speeds and frequent power outages affecting productivity and service delivery.

The sector remained a rare structural external-account surplus generator. During July-March FY2026, Pakistan Bureau of Statistics data showed ICT exports of US$3.38 billion, up 19.7% year on year, and an ICT trade surplus of around US$2.91 billion, equivalent to roughly 86% of ICT export remittances. This supported the services account while merchandise exports remained under pressure, reinforcing the sector's strategic importance to the balance of payments and resilience in a weaker external environment.

Freelancing and the digital gig economy expanded rapidly. Freelancer earnings exceeded US$1 billion for the first time in FY2026, rising around 50% year on year and contributing close to one-quarter of IT exports. Pakistan has an estimated 2.37 million registered freelancers and is regarded as one of the world's largest freelance markets, spanning software development, design, digital marketing, content and business-process services. Its large, young and increasingly digitally skilled population provides a significant and expanding technology-talent base and durable competitive advantage.

Connectivity and telecommunications infrastructure broadened the digital foundation. Telecom subscribers reached around 207.2 million by March 2026; telecom revenue was about Rs 837 billion during July-March FY2026, with roughly Rs 285 billion contributed to the national exchequer in taxes and duties. The March 2026 auction of next-generation 5G spectrum generated about US$509.6 million, or about Rs 142.6 billion, and is expected to accelerate high-speed mobile broadband rollout, widen digital access and support the broader digital economy and ITeS.

Human-capital development remained central. Government-backed digital-skills programmes continued at scale, with DigiSkills delivering more than 5 million training enrolments during July-March FY2026, alongside initiatives to establish university centres of excellence and train large numbers of technology professionals annually. These efforts aim to deepen the talent pool and move the industry from lower-value services towards higher-value software products, platforms, artificial intelligence and specialised digital services offering stronger global-market margins.

The policy environment also strengthened. The government advanced digital transformation through initiatives including "Uraan Pakistan" and "True Digital Pakistan", approved a national artificial-intelligence policy and continued developing Special Technology Zones offering fiscal and regulatory incentives to attract investment and anchor technology companies. A concessional tax regime for IT and ITeS exporters was maintained and extended through FY2030, providing policy certainty, while authorities reaffirmed ambitious medium-term IT-export targets as part of its export-diversification and growth strategy.

Despite strong performance, structural challenges remain, including concentration in relatively lower-value services, gaps in specialised skills and research and development, limitations in internet speed and power reliability, and constraints around ease of doing business and repatriation of export earnings. Addressing these issues, together with continued macroeconomic stability, will be critical to sustaining momentum.

The outlook remains positive. Global demand for digital transformation, cloud, artificial intelligence and cybersecurity continues to grow rapidly, while Pakistan's cost-competitive talent base, improving policy framework and expanding digital infrastructure position it to capture a larger share. Sustained investment in skills, infrastructure and higher-value capabilities will be essential to converting recent performance into durable long-term growth, from which technology companies operating in and from Pakistan are well placed to benefit.



Pakistan's information technology (IT) and information technology enabled services (ITeS) sector was among the best-performing segments of the economy in FY2026, sustaining momentum and strengthening its position as the country's leading services export earner.

GOVERNMENT POLICIES AND IMPACT ON THE COMPANY

Government policy towards the IT and IT-enabled services sector has a direct bearing on the Company's business and performance. Export revenue of Rs. 606.6 million accounted for 79% of the Company's gross revenue of Rs. 765.8 million in FY2026, and income from export sales is taxed under the final tax regime. The extension of the concessional tax regime for IT and ITeS exporters through FY2030 therefore supports the Company's after-tax returns and provides certainty for its pricing and investment decisions over the medium term. The State Bank of Pakistan's measures to facilitate the processing of export receipts and outward remittances for IT exporters assist the timely conversion of the Company's foreign-currency collections and the settlement of its international obligations. The national artificial intelligence policy and the Government's digital transformation initiatives, including "Uraan Pakistan" and "True Digital Pakistan", support demand for the digital and AI-enabled solutions that form part of the Company's product and service portfolio, and the development of the skilled workforce on which its delivery capability depends.

Company Overview

Reviewing Progress and Performance

Rs. in millions	2026	2025
Net Revenue	758.200	441.521
Direct cost	(268.244)	(142.831)
Gross profit	489.957	298.690
Operating expenses	(52.905)	(67.898)
Other income	44.442	50.497
Finance cost	(18.937)	(9.067)
Share of profit of subsidiary	0.204	-
Notional income	1,353.433	-
Profit before levies and income taxes	1,816.193	272.221
Levies and income taxes	(69.091)	72.615
Profit after levies and income taxes	1,747.102	344.836
Basic Earnings per share [Rupees]	15.88	16.71
Diluted Earnings per share [Rupees]	15.88	2.91

During the year ended June 30, 2026, iTANZ Technologies Limited ("iTANZ" or "the Company") achieved a landmark financial performance, with net revenue increasing to Rs. 758,200,205 from Rs. 441,520,529 in the preceding year, representing growth of 71.72 percent. This strong top-line growth was underpinned by rising global demand for outsourced information technology and business process services, accelerated digital transformation spending by clients and the Company's continued expansion into international export markets. Gross revenue increased correspondingly to Rs. 765,782,273 from Rs. 446,929,695, an increase of 71.36 percent. The increase reflected broad-based growth across the Company's principal revenue streams, including outsourcing, software development and licensing service lines, reflecting growth across the Company's activities.

Profit after tax for the year increased substantially to Rs. 1,747,102,130, compared with Rs. 344,836,478 in the previous year. This significant increase was largely driven by two one-off, non-cash items arising in connection with the acquisition of the 51 percent equity interest in iTANZ Infinity Pty Ltd. The first arose from the measurement of the deferred consideration payable for the acquisition at amortised cost, as required under IFRS 9, which resulted in the recognition of notional income of Rs. 1,105.417 million. The second arose from the excess of the fair value of the shares subscribed in iTANZ Infinity over the consideration payable, resulting in a gain on bargain purchase of Rs. 248.016 million. Together, these two non-recurring items contributed Rs. 1,353.433 million to profit for the year and materially affected reported profitability for FY2026.

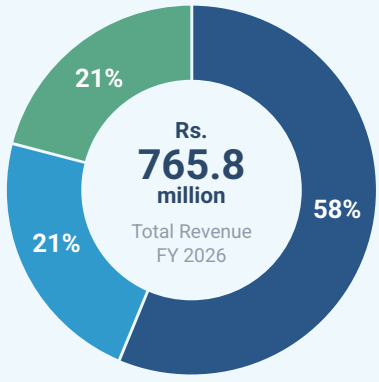
While these items materially increased reported profit, they were one-off and non-cash in nature. Excluding their effect, the Company's profit for the year continued to reflect strong underlying growth in revenue across outsourcing, software development and licensing service lines. The Company's operating performance was therefore supported by the same broad-based revenue expansion that drove the increase in both net and gross revenue during the year overall.

Earnings per share for FY2026 were recorded at Rs. 15.88, compared with Rs. 16.71 in the prior year. The reduction in earnings per share, notwithstanding the substantial increase in absolute profit, was attributable to the issuance of new shares during the year. The new shares increased the weighted average number of ordinary shares outstanding and, as a result, diluted the amount of earnings attributable to each share. Accordingly, the EPS movement reflects the enlarged weighted average number of shares despite the higher absolute profit recorded during the year.

Against the backdrop of a rapidly digitising global business environment, the Company further strengthened its position across outsourcing and technology services. This was supported by deepening international client relationships, rising demand for cost-effective offshore delivery and continued investment in technical talent and delivery infrastructure. These factors complemented the Company's expansion into international export markets and supported the strong growth recorded across its service lines during the year.

The additional equity raised through the new share issuance is expected to support the Company's growth plans and capacity expansion in the periods ahead. Taken together, FY2026 reflected strong growth in revenue, a substantial increase in reported profit influenced by the two acquisition-related non-cash items, and continued expansion of the Company's outsourcing, software development and licensing activities.

A review of the Company's revenue by service line during the year is set out below. The Company generates revenue across three principal service lines, namely Outsourcing Services (comprising Business Process Outsourcing and IT Services), Software Development and Implementation, and Software Licensing. Each of these service lines recorded growth during the year, with Outsourcing Services remaining the largest contributor to revenue and Software Licensing delivering the strongest rate of growth.



- Outsourcing Services (BPO and IT Services)
- Software Development and Implementation
- Software Licensing

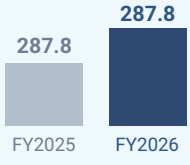
The Company operates as a single reportable segment, the provision of IT services and solutions; segment results, assets and liabilities are therefore those presented in the financial statements.



REVENUE (FY 2026)

Rs. 443.0 million

UP 53.95%



Revenue from Outsourcing Services amounted to Rs. 443,020,160 during the year, an increase of 53.95 percent over Rs. 287,765,058 in the previous year. Within this, Business Process Outsourcing revenue grew by 32.44 percent to Rs. 108,887,991, while IT Services revenue rose sharply by 62.56 percent to Rs. 334,132,169.

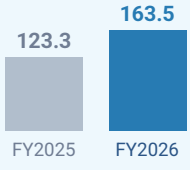
This growth was driven primarily by increasing global demand for cost effective outsourced business and IT operations, as international clients continued to shift towards offshore delivery models to optimise costs and access specialised technical talent. The rising adoption of cloud based and remote service delivery, together with the Company's expanding footprint in key export markets, further strengthened performance in this area. Continued investment in delivery capacity, quality certifications and long term client relationships is expected to support sustained growth going forward.



REVENUE (FY 2026)

Rs. 163.5 million

UP 32.60%



Revenue from Software Development and Implementation amounted to Rs. 163,538,687 during the year, an increase of 32.60 percent over Rs. 123,327,881 in the previous year. This growth was driven primarily by rising demand for custom software solutions, enterprise application development and system implementation services, as clients across a range of industries accelerated their digital transformation initiatives.

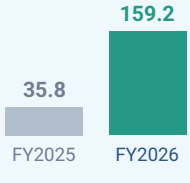
The growing global emphasis on automation, cloud migration and enterprise modernisation continued to generate strong demand for the Company's development and implementation services. The Company's focus on strengthening its technical delivery capabilities, adopting modern development practices and expanding its international client base further supported growth in this revenue stream.



REVENUE (FY 2026)

Rs. 159.2 million

UP 344.30%



Software Licensing was the standout performer of the year, with revenue surging by 344.29 percent to Rs. 159,223,426, from Rs. 35,836,756 in the previous year. This exceptional growth reflected strong traction for the Company's proprietary software products in the local market, supported by new licensing arrangements, growing enterprise adoption of the Company's solutions and a strategic shift towards recurring, higher margin licensing revenue.

Increasing local demand for digital solutions, together with growing awareness and adoption of locally developed software products among domestic businesses, continued to drive strong growth in this revenue stream. This growth also reflects the Company's ongoing efforts to diversify its revenue base and reduce its reliance on export driven outsourcing income.

Significant Developments

Expanding Reach, Strengthening Partnerships, Creating Value

During the year ended June 30, 2026, the Company achieved a number of significant developments that strengthened its international footprint, expanded its contracted revenue base and advanced its long term growth strategy. The key developments are summarised below.

01 | Acquisition of 51 percent Equity Interest in iTANZ Infinity Pty Ltd

The most significant strategic development during the year was the Company's acquisition of a 51 percent equity interest in iTANZ Infinity Pty Ltd, a company incorporated in Australia. On June 06, 2026, the Board of Directors approved an investment of up to AUD 21,857,641 (approximately PKR 4,192 million) to acquire the 51 percent stake, with the consideration to be settled over a period of five years and the Company being entitled to dividends from the date of transfer of the shares. The investment was approved by the members of the Company in an Extraordinary General Meeting held on June 27, 2026 in accordance with Section 199 of the Companies Act, 2017.

The acquisition is not a passive financial investment but the strategic consolidation of an existing, deeply integrated business relationship. iTANZ Technologies and iTANZ Infinity have been operating in a live commercial partnership, with the Company serving as the offshore technology and delivery partner for iTANZ Infinity's Australian client engagements and receiving active project orders and service revenues in that capacity. The acquisition formalises and consolidates this relationship under a single ownership structure, capturing the full economic benefit of the Australian operations within the listed group for the benefit of its shareholders.

KEY TRANSACTION DETAILS

51%
Equity interest acquired in iTANZ Infinity Pty Ltd

AUD 21,857,641
(approximately PKR 4,192 million)
Total investment approved

5 years
Consideration to be settled over a period of five years

June 27, 2026
Approved by members in an Extraordinary General Meeting under Section 199 of the Companies Act, 2017

STRATEGIC SYNERGIES

- Established Australian revenue base
- Consolidation of revenues and operating results
- Board level control and strategic alignment
- Proprietary ICP and associated client contracts
- Stronger credentials for future international capital raising and cross border bids

02 | New International Contracts and Business Wins

During the year, the Company secured a number of new multi year contracts across its international markets, further strengthening its contracted revenue base and its presence in Australia, the Middle East and Europe.



Icon Water Limited
Integration Architecture Deployment

AUD 1.75 million

5 years

In March 2026, the Company entered into a contract with Icon Water Limited, the largest water utility in the Australian Capital Territory, to complete its Integration Architecture Deployment.

Global Blue
Self service and analytics solution

USD 1.80 million

3 years

In April 2026, the Company signed a contract with Global Blue, one of the world's largest value added tax (VAT) refund providers, for the provision of a self service and analytics solution.

eDF Group Dalkia
Billing and revenue management system

USD 0.30 million

5 years

In April 2026, the Company signed a contract with eDF Group Dalkia in the United Arab Emirates, for a billing and revenue management system.

Major Telecom Operator
IoT and analytics rollout

USD 3.50 million

5 years

In June 2026, the Company secured a role as the technology delivery partner for an IoT and analytics rollout for one of the Middle East's largest telecom operators.

Leading Wholesale Distribution Conglomerate (UAE)

Comprehensive digital transformation program spanning ERP, a customer and supplier intelligent self service platform, an enterprise asset management system and a mobile field workforce solution, unified through the Company's proprietary integration framework and enriched with embedded artificial intelligence and advanced analytics.

USD 5.00 million

5 years

Initial phase commencing during 2026.

03 | Strategic Collaboration with Chinese Technology Enterprises

In May 2026, the Company formed part of the official delegation accompanying the Prime Minister of Pakistan on his visit to China, aimed at strengthening economic and strategic cooperation between the two countries. Represented by its Chief Executive Officer, the Company participated in high level business engagements in Hangzhou and signed Memorandums of Understanding (MoUs) with three Chinese technology enterprises, namely Zhejiang Xiangyue Group, Suzhou Xuqing Intelligent Technology Co., Ltd. and Shanghai Shuhai ZhiLian Digital Technology Co., Ltd. The MoUs establish a framework for collaboration in artificial intelligence, robotics, digital platforms, technology transfer, offshore software services and joint market development, and identify potential business opportunities with an aggregate indicative value of approximately USD 45 million (approximately PKR 12.5 billion). The indicative value represents the estimated scale of the opportunities being pursued and remains subject to definitive agreements, commercial negotiations, due diligence and applicable regulatory approvals.

INDICATIVE OPPORTUNITY VALUE

USD 45 million

(approximately PKR 12.5 billion)

Financial Key Performance Indicators

Tracking Performance Through the Numbers

GROSS REVENUE

2026
Rs. 765.8 mn
2025: Rs. 446.9 mn
▲ 71.36%

KPI RELEVANCE

Reflects financial health and growth of the Company's core business activities.

iTANZ PERFORMANCE 2026

Revenue rose sharply, driven by continued growth in export-linked IT and software services, wider client acquisition across Software Development, BPO and IT Services, and expansion of the Company's international footprint, also broadening the client base and deepening penetration in existing markets.

GROSS PROFIT

2026
Rs. 490 mn
2025: Rs. 298.7 mn
▲ 64.04%

KPI RELEVANCE

Measures efficiency in service delivery and pricing, indicating the profitability of services sold.

iTANZ PERFORMANCE 2026

Gross profit grew with revenue, supported by discipline over direct service-delivery costs. Gross margin eased to 64.6% from 67.7% as direct costs grew slightly faster than revenue during rapid expansion, a trend management aims to moderate as the larger revenue base matures.

OPERATING PROFIT

2026
Rs. 481.5 mn
2025: Rs. 281.3 mn
▲ 71.17%

KPI RELEVANCE

Assesses operational efficiency and profitability excluding non-operating factors.

iTANZ PERFORMANCE 2026

Operating profit rose broadly with gross profit, aided by an expected credit loss impairment reversal and administrative expenses growing slower than revenue. This reflects the Company's ability to scale operations while maintaining a lean cost base relative to its larger business scale.

NET PROFIT

2026
Rs. 1,747 mn
2025: Rs. 345 mn
▲ 406.65%

KPI RELEVANCE

Provides a clear picture of the Company's bottom-line profitability after accounting for all expenses and taxes.

iTANZ PERFORMANCE 2026

Net profit margin rose sharply with Rs. 1,353.43 million notional income from unwinding the discount on the long-term payable and gain on bargain purchase arising from the acquisition of iTANZ Infinity, together with higher gross and operating profit, which also contributed to the increase in reported profitability.

EARNINGS PER SHARE

2026
Rs. 15.88
2025: Rs. 16.71
▼ 4.97%

KPI RELEVANCE

Indicates the portion of the Company's profit allocated to each outstanding share, crucial for assessing profitability per share.

iTANZ PERFORMANCE 2026

Despite higher net profit, EPS fell marginally as weighted-average shares rose sharply after issuance under the scheme of arrangement; issued capital rose from 9.86 million to 107.82 million shares. Dilution outweighed profit growth per share, though absolute shareholder value remained strong.

RETURN ON EQUITY

2026
65.89%
2025: 55.03%
▲ 19.73%

KPI RELEVANCE

Measures how effectively the Company generates profit from shareholders' equity, reflecting its efficiency in the usage of equity.

iTANZ PERFORMANCE 2026

ROE improved as net profit rose sharply, including SSA-related notional income, against equity not yet fully reflecting FY2026 share issuance and share deposit money. Reported capital efficiency was strong, though part of the uplift came from non-recurring notional income rather than operations.

MARKET VALUE PER SHARE

2026
Rs. 42.77
2025: Rs. 0.06
▲ 71183.33%

KPI RELEVANCE

Represents investors' perception of the Company's value and growth prospects in the stock market.

iTANZ PERFORMANCE 2026

The rise in market value per share reflects the actual post-merger PSX trading price after the scheme of arrangement versus a nominal pre-listing prior-year value. The re-rating also reflects improved earnings visibility, stronger net assets and investor confidence in the Company.

CURRENT RATIO

2026
0.58 times
2025: 2.63 times
▼ 77.82%

KPI RELEVANCE

Evaluates the Company's short-term liquidity and ability to cover its short-term liabilities with its short-term assets.

iTANZ PERFORMANCE 2026

The current ratio declined mainly because receivables from iTANZ Infinity for services were set off against long-term payables under the set-off clause in the Share Purchase Agreement. This reduced current assets and tightened the reported short-term liquidity position at year-end during FY2026.

Analysis of Financial Position

Assessing Financial Strength, Resources and Obligations

Share Capital and Reserves

2026: Rs. 2,651.7 mn | 2025: Rs. 626.7 mn

The augmentation in share capital and reserves by Rs. 2,025 million represents a robust reinforcement of the Company's financial foundation and overall equity position, marking a notable 323.15% increase. This was driven primarily by the issuance of ordinary share capital under the scheme of arrangement and the resulting share deposit money, together with strong retained earnings growth during the year. With share capital and reserves amounting to Rs. 2,651.7 million at the close of FY2026, the Company demonstrates a substantially strengthened equity base to support the enlarged Group structure and future strategic initiatives.

Borrowings

2026: Rs. 82.7 mn | 2025: Rs. 98.0 mn

Total borrowings decreased by 15.61% compared to the previous year. Short-term borrowings reduced from Rs. 98 million to Rs. 44.6 million, reflecting continued repayment discipline, while Rs. 38.07 million of lease liabilities were newly recognized during the year under the Company's expanded office and infrastructure arrangements. The shift in the borrowing mix, from short-term facilities toward lease-based financing, reflects a more measured approach to funding the Company's operating footprint while keeping overall indebtedness low relative to its enlarged equity base.

Long-term Payables

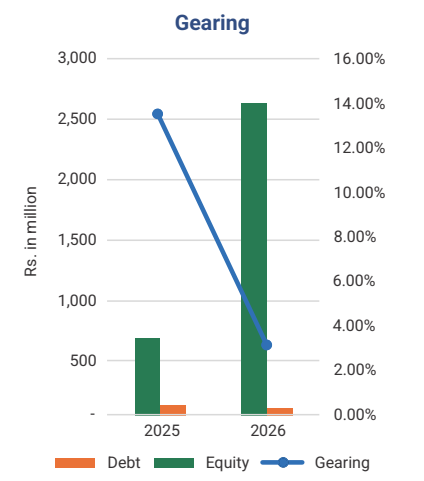
2026: Rs. 1,723.6 mn | 2025: Nil

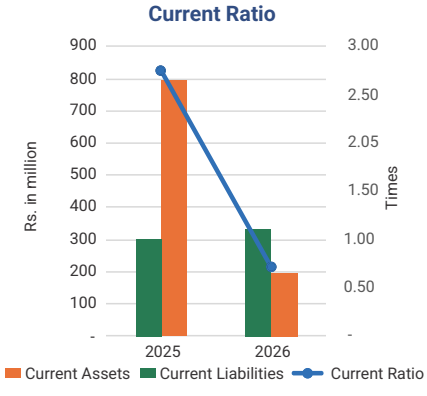
Long-term payables of Rs. 1,723.6 million arose from the acquisition of a 51% interest in iTANZ Infinity Pty Ltd during FY2026. Gross deferred consideration of Rs. 4,192 million was first reduced by the set-off of Rs. 1,332 million in trade receivables, resulting in deferred consideration of Rs. 2,829.1 million. This amount was then reduced by Rs. 1,105.4 million of unamortized notional interest, reflecting the present-value measurement of the interest-free deferred consideration payable under the Share Subscription Agreement. The resulting balance represents the long-term payable recognised at year-end following the acquisition transaction.

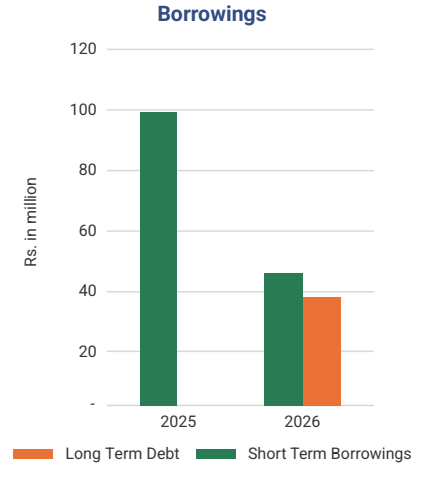
Trade and Other Payables

2026: Rs. 277.8 mn | 2025: Rs. 195.3 mn

Trade and other payables increased by Rs. 82.5 million, representing a rise of 42.24% compared with the previous year. The increase was consistent with the higher level of business activity undertaken during FY2026, together with growth in operating scale following the merger and expansion of the Company's service offerings. The higher year-end balance also reflects normal timing movements in supplier and related-party settlements arising from the Group's intercompany arrangements during the year as the scale of business operations expanded.







Property and Equipment

2026: Rs. 57.3 mn | 2025: Rs. 1.8 mn

Property and equipment increased substantially during FY2026, rising from Rs. 1.8 million to Rs. 57.3 million. This increase resulted from capital expenditure incurred to support the Company's expanded operations following the merger, including investment in office infrastructure and equipment required to accommodate the enlarged scale of the business. The significant increase in the asset base reflects the Company's transition during FY2026 into a considerably larger operating entity. The additional investment aligned with the infrastructure requirements created by the expansion in business activity and operating scale.

Long Term Investment

2026: Rs. 4,430.3 mn | 2025: Nil

Long-term investment of Rs. 4,430.3 million represents the Company's 51% interest in iTANZ Infinity Pty Ltd acquired during FY2026. The original acquisition cost amounted to Rs. 4,192 million. This was subsequently increased by approximately Rs. 238 million of post-acquisition adjustments, comprising the Company's share of post-acquisition profits and exchange-rate movements. The resulting year-end balance reflects both the strategic investment made to expand the Company's international presence and the subsequent financial impact arising after completion of the acquisition.

Trade Receivables

2026: Rs. 129.6 mn | 2025: Rs. 748.8 mn

Trade receivables declined sharply from Rs. 748.8 million to Rs. 129.6 million, a reduction of 82.69% during the financial year 2026. This was primarily driven by the set-off of export-related balances during the financial year, including amounts settled against long-term payables in accordance with the set-off clause contained in the Share Subscription Agreement. The lower balance at the year-end therefore reflects improved realization, collection and settlement of receivables rather than any decline in underlying sales activity, given the strong growth in revenue recorded during FY2026.

Deposits and Prepayments

2026: Rs. 35.6 mn | 2025: Rs. 9.1 mn

Deposits and prepayments increased significantly during FY2026, primarily due to higher security deposits placed with lessors in connection with vehicles acquired under leasing arrangements. The additional vehicles were required to support the expansion in business activities and the resulting increase in the Company's headcount. The higher year-end balance therefore reflects the additional security deposits associated with the enlarged operating requirements of the business. These deposits came from leasing needs tied to business expansion.

Analysis of Profit or Loss

Translating Business Growth into Financial Outcomes

Gross Revenue

2026: Rs. 765.8 mn | 2025: Rs. 446.9 mn

In 2026, the Company recorded gross revenue of Rs. 765.8 million, representing growth of 71.36% over Rs. 446.9 million in the preceding year. The increase was primarily driven by growth in export-linked IT and software services together with wider client acquisition across the Software Development, BPO and IT Services segments, enabling the Company to serve a broader international client base. This reflects the larger scale of business activity achieved during FY2026.

Cost of Sales

2026: Rs. 268.2 mn | 2025: Rs. 142.8 mn

Cost of Sales increased by 87.8% during the year, exceeding revenue growth of 71.3% and resulting in some margin pressure during rapid scale-up. The increase reflects higher delivery costs required to service the growing export business, including expansion of service delivery teams and subcontracted resources ahead of full revenue realization on newer contracts. Exchange-rate movements on imported inputs and overseas-linked delivery costs also contributed to the increase. Management will continue to focus on cost efficiency as the larger revenue base matures.

Operating Expenses

2026: Rs. 52.9 mn | 2025: Rs. 67.9 mn

Total Operating Expenses decreased by 22.1% during the year despite revenue growth of 71.3%, reflecting a significant improvement in operating leverage as the Company scaled its business. The decline in growth in absolute costs, even as the Company expanded following the merger, reflects integration synergies and rationalization of overheads. The growth in administrative and overhead spending reduced while operations expanded, demonstrating strong cost discipline and a leaner corporate cost base. This contrasts with the cost growth typically expected for a business of this scale.

Finance Cost

2026: Rs. 18.9 mn | 2025: Rs. 9.1 mn

Finance Costs increased by 108.9% during the year. Newly recognized lease liabilities contributed to the increase in financing charges. Despite the rise, finance cost remained modest relative to the Company's substantially enlarged equity base and low gearing position while interest cover strengthened further during the year. This underscores the Company's ability to service its financing obligations.

Notional Interest Income

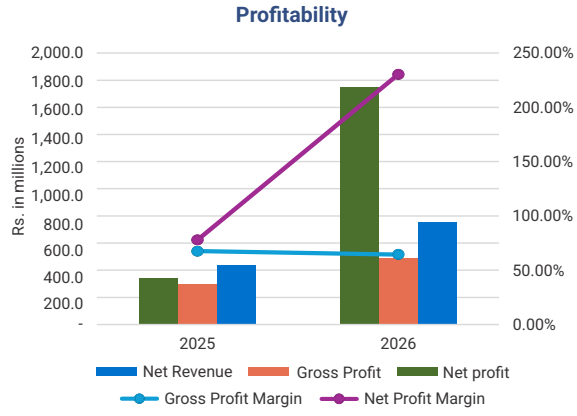
2026: Rs. 1,353.43 mn | 2025: Nil

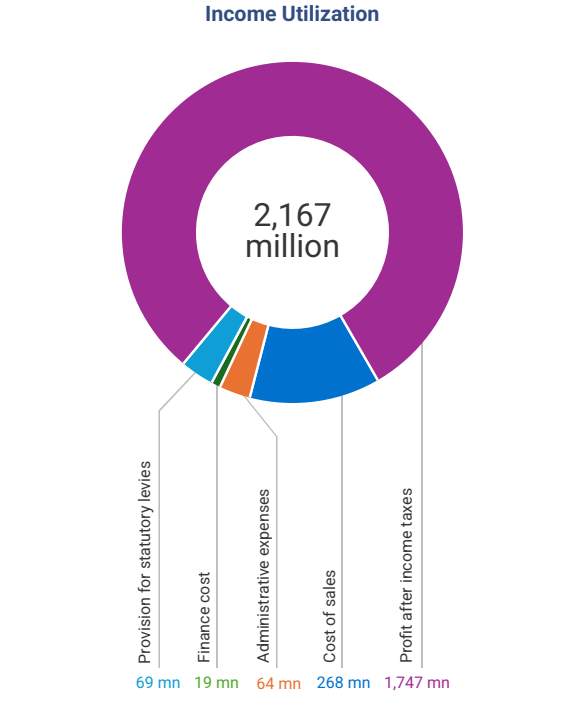
Notional interest income of Rs. 1,353.43 million was recognized during FY2026 in connection with the present-value treatment of the interest-free deferred consideration payable and gain on bargain purchase arising from the acquisition of iTANZ Infinity. The accounting treatment reflects the discounting of the long-term payable under the Share Subscription Agreement and the related recognition of notional income arising from that measurement.

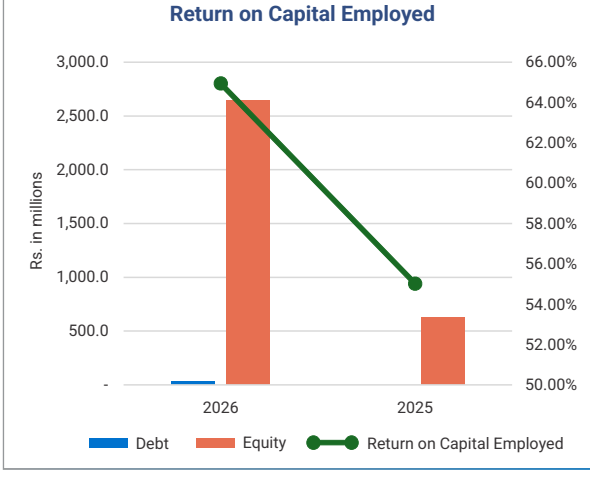
Levies and Income Taxes

2026: Rs. 69.1 mn | 2025: Rs. (72.6) mn credit

The Company recorded a net charge for levies and income taxes of Rs. 69.1 million in 2026, compared with a net credit of Rs. 72.6 million in the preceding year. The prior-year credit was largely driven by recognition of a Rs. 76.62 million deferred tax asset, which was not repeated in the current year. The current-year charge reflects the substantial increase in profitability.







Analysis of Cash Flows

Following the Movement of Cash Through the Business

Cash Flows from Operating Activities

2026: (225.5)mn | 2025: (4.1)mn

In FY2026, the Company reported profit before income taxes of Rs. 1,802.0 million. Non-cash and non-operating adjustments reduced this to Rs. 453.9 million before working-capital changes. Principal adjustments included Rs. 1,105.4 million of notional interest income from discounting the long-term payable and a Rs. 248.0 million gain on bargain purchase, together with foreign-exchange, depreciation, amortization, retirement-benefit and other adjustments.

Working-capital changes produced a net cash outflow of Rs. 659.4 million, including an adverse Rs. 702.0 million movement in trade receivables, outflows of Rs. 26.8 million in deposits and prepayments and Rs. 6.4 million in advances and other receivables, partly offset by a Rs. 72.8 million increase in trade and other payables. Cash used in operations was Rs. 205.5 million. After interest on borrowings of Rs. 10.6 million, lease interest of Rs. 0.2 million, employee retirement-benefit payments of Rs. 1.4 million and taxes and levies of Rs. 7.7 million, net cash used in operating activities was Rs. 225.5 million versus Rs. 4.1 million in FY2025.

The difference between reported profit and operating cash flow arose mainly from the non-cash notional interest income, gain on bargain purchase and adverse working-capital movement.

Cash Flows from Investing Activities

2026: (19.6)mn | 2025: (0.8)mn

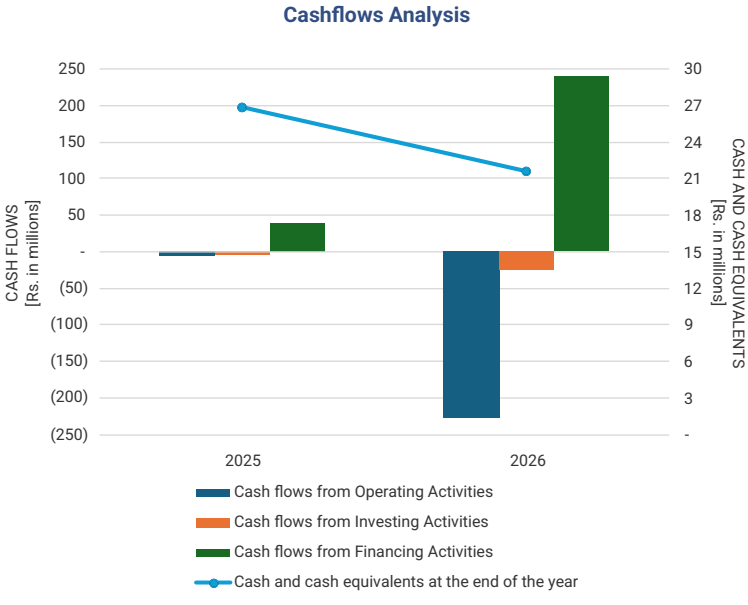
Net cash used in investing activities was Rs. 19.6 million in FY2026 versus Rs. 0.8 million in FY2025. The entire FY2026 outflow related to purchases of property and equipment of Rs. 19.6 million, materially above Rs. 1.7 million in the prior year. No disposal proceeds were recorded in FY2026, compared with Rs. 0.9 million received in FY2025.

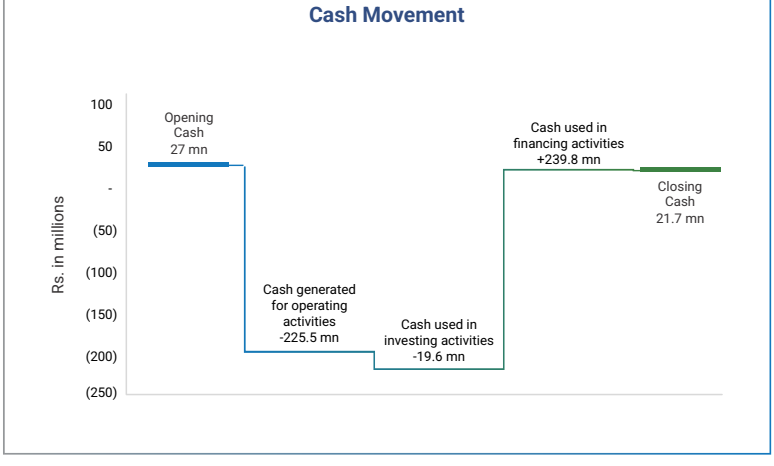
Capital expenditure increased by Rs. 17.8 million year on year, with investing outflow more than twenty times FY2025. The expenditure supported the increase in the Company's property and equipment base during the year and reflected materially higher capital investment in 2026.

Cash Flows from Financing Activities

2026: 239.8mn | 2025: 31.9mn

Net cash generated from financing activities increased to Rs. 239.8 million from Rs. 31.9 million in FY2025. The principal inflow was Rs. 314.9 million of share deposit money, partly offset by a Rs. 53.4 million net reduction in short-term borrowings, compared with a Rs. 31.9 million increase in FY2025, dividend payments of Rs. 21.6 million and lease-liability payments of Rs. 0.2 million.





Cash and Cash Equivalents

2026: 21.7 mn | 2025: 27.0 mn

Cash and cash equivalents opened FY2026 at Rs. 27.0 million and closed the year at Rs. 21.7 million, representing a net decrease of Rs. 5.3 million. During the year, operating activities used Rs. 225.5 million of cash and investing activities used a further Rs. 19.6 million, primarily through purchases of property and equipment. These outflows were largely offset by Rs. 239.8 million of net cash generated from financing activities, which limited the overall reduction in the Company's cash balance despite the significant cash absorbed by operations during the year.

The financing inflow was driven principally by Rs. 314.9 million received as share deposit money and was partly offset by a Rs. 53.4 million net reduction in short-term borrowings, dividend payments of Rs. 21.6 million and lease-liability payments of Rs. 0.2 million. Accordingly, financing cash inflows offset the combined Rs. 245.1 million spent in operating and investing activities, but not by enough to preserve the opening cash balance. The resulting Rs. 5.3 million decline reconciles the movement from Rs. 27.0 million at the beginning of FY2026, to Rs. 21.7 million at June 30, 2026, showing that the year's financing inflows substantially absorbed the cash requirements arising from operating and investing activities throughout the Company's FY2026 reporting period.

Summary of Financial Statements

A Concise View of the Year in Numbers

Rs. in millions	2026	2025	2024	2023	2022	2021
Summary of Financial Position						
Equity and Liabilities						
Issued share capital - Zahur Cotton Mills Limited	1,078.2	98.6	98.6	98.6	98.6	98.6
Issued share capital - iTANZ Technology (Private) Limited	-	-	-	0.5	0.5	0.5
Shares to be issued under scheme of arrangement	-	76.3	76.3	-	-	-
Discount on issue of ordinary shares	(1,001.4)	(98.1)	(98.1)	-	-	-
Reserve on merger	(116.0)	(116.0)	(116.0)	-	-	-
Foreign currency translation reserve	(7.4)	-	-	-	-	-
Share deposit money	312.1	-	-	-	-	20.1
Reserves	-	-	-	-	-	45.3
Retained earnings	2,386.2	665.9	320.5	19.8	(67.0)	(207.9)
Shareholders' equity	2,651.6	626.6	281.3	118.9	32.1	(43.4)
Long term debt	38.1	-	-	1.8	2.2	2.2
Total capital employed	2,689.7	626.6	281.3	120.7	34.3	(41.2)
Deferred liabilities	11.9	4.4	3.5	-	-	11.3
Long term payable	1,723.6	-	-	-	-	-
Short term borrowings	44.6	98.0	66.0	128.0	92.0	115.3
Accrued interest/profit	11.0	4.5	2.1	-	-	-
Other current liabilities	277.8	199.7	164.4	65.8	54.9	30.7
Total Equity and Liabilities	4,758.6	933.2	517.3	314.5	181.2	116.1
Assets						
Property, plant and equipment	57.3	1.8	1.7	13.9	7.5	74.5
Capital work In progress	-	-	-	90.5	79.9	30.2
Intangible assets	46.7	58.4	73.0	-	-	-
Other non current assets	4,456.7	77.9	1.5	0.1	0.1	0.1
Trade receivables	129.6	748.8	426.1	193.8	85.7	6.9
Cash and bank balances	21.7	27.0	-	1.1	0.3	0.2
Other current assets	46.6	19.3	15.0	15.1	7.7	4.2
Total assets	4,758.6	933.2	517.3	314.5	181.2	116.1
Summary of Profit or loss						
Revenue from contracts with customers	765.8	446.9	346.0	210.4	145.6	92.0
Sales tax, excise duty and discounts	(7.6)	(5.4)	(7.1)	-	-	(2.0)
Net revenue	758.2	441.5	338.9	210.4	145.6	90.0
Cost of sales	(268.2)	(142.8)	(130.6)	(95.9)	(69.1)	(55.1)
Other income	44.4	50.5	2.9	-	36.9	-
Operating expenses	(52.9)	(67.9)	(40.3)	(22.8)	(26.0)	(16.4)
Finance cost	(18.9)	(9.1)	(7.3)	(3.5)	(5.2)	(1.0)
Notional income	1,353.4	-	-	-	-	-
Share of profit/(loss) of subsidiary	0.2	-	-	-	-	-
Provision for statutory levies and income taxes	(69.1)	72.6	(5.3)	(1.4)	4.9	(0.1)
Profit after income taxes	1,747.1	344.8	158.3	86.8	87.1	17.4
Basic earnings per share *[Rupees]*	15.88	16.71	16.06	8.80	8.79	1.76
Summary of Cash Flows						
Cash flows from operating activities	(225.5)	(4.1)	73.0	3.6	(14.7)	44.5
Cash flows from investing activities	(19.6)	(0.9)	(0.3)	(38.4)	(53.6)	(33.6)
Cash flows from financing activities	239.8	31.9	(72.7)	35.6	68.4	(11.9)
Net increase/(decrease) in cash and cash equivalents	(5.3)	27.0	-	0.8	0.1	(1.0)
Cash and cash equivalents at the beginning of the year	27.0	0.0	1.1	0.3	0.2	1.2
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-
Cash And Cash Equivalents Acquired Under Scheme Of Arrangement	-	-	(1.1)	-	-	-
Cash and cash equivalents at the end of the year	21.7	27.0	0.0	1.1	0.3	0.2

The merger of iTANZ Technology (Private) Limited ("ITPL") with and into Zahur Cotton Mills Limited (" ZCML") took effect on 30 September 2023 (the "effective date"). The amounts presented for financial periods ended before the effective date are the combined amounts of the ITPL and ZCML. They have been prepared as if the merger had taken place at the beginning of the earliest period presented. This basis makes the financial information for the financial years 2026 and 2025 comparable with the information presented for the earlier periods.

Key Financial Ratios

Measuring Financial Strength, Efficiency and Returns

Rs. in millions		2026	2025	2024	2023	2022	2021
Profitability Ratios							
Gross Profit Ratio	%	64.63	67.66	61.46	54.42	52.54	38.78
Net Profit to Sales	%	230.43	78.10	46.71	41.25	59.82	19.33
EBITDA Margin to Sales	%	97.89	67.12	54.59	52.09	63.21	24.44
Operating Leverage	Times	2.23	2.22	1.45	(0.02)	6.81	(7.58)
Return on Equity	%	65.89	55.02	56.27	73.00	271.34	(40.09)
Return on Capital Employed	%	64.95	55.02	56.27	71.91	253.94	(42.23)
Shareholders' Funds	Rs.	2,651.7	626.7	281.3	118.9	32.1	(43.4)
Return on Shareholders' Funds	%	65.89	55.02	56.27	73.00	271.34	(40.09)
Total Shareholders' Return	%	71,183.33	-	-	-	-	-
Liquidity Ratios							
Current ratio	Times	0.58	2.63	1.90	1.08	0.64	0.08
Quick / Acid Test Ratio	Times	0.58	2.63	1.90	1.08	0.64	0.08
Cash to Current Liabilities	Times	0.06	0.09	-	0.01	0.00	0.00
Cash Flow from Operations to Sales	Times	(0.30)	(0.01)	0.22	0.02	(0.10)	0.49
Cashflow to CAPEX	Times	(11.49)	(2.33)	9.61	0.09	(0.27)	1.32
Cash Flow Coverage	Times	(5.91)	-	-	2.00	(6.68)	20.23
Investment/Market Ratios							
Basic Earnings per Share	Rupees	15.88	16.71	16.06	8.80	8.79	1.76
Diluted Earnings per Share	Rupees	15.88	2.91	1.47	8.80	8.79	1.76
Price Earnings Ratio	Times	2.69	0.00	0.00	0.01	0.01	0.03
Price to Book Ratio	Times	1.74	0.00	0.00	0.00	0.02	(0.01)
Dividend Yield Ratio	%	2.34	-	-	-	-	-
Dividend Payout Ratio	%	6.30	-	-	-	-	-
Dividend Cover	Times	15.88	-	-	-	-	-
Cash Dividend per Share	Rupees	1.00	-	-	-	-	-
Stock Dividend per Share	%	10.00	-	-	-	-	-
Market Value per Share							
- year end	Rupees	42.77	0.06	0.06	0.06	0.06	0.06
- high during the year	Rupees	50.31	0.06	0.06	0.06	0.06	0.06
- low during the year	Rupees	0.06	0.06	0.06	0.06	0.06	0.06
Break-up Value per Share							
- without revaluation reserves	Rupees	24.59	63.56	28.53	12.06	3.24	(8.95)
- with revaluation reserves	Rupees	24.59	63.56	28.53	12.06	3.24	(4.38)
Market Capitalization	Rs. in millions	4,611.53	0.59	0.59	0.59	0.59	0.59
Capital Structure Ratios							
Financial Leverage Ratio	Times	0.03	0.16	0.23	1.09	2.93	(2.71)
Weighted Average Cost of Debt	%	19.26	10.98	7.35	-	-	-
Debt Equity Ratio	%	01:99	00:100	00:100	01:99	06:94	(05:105)
Interest Cover Ratio	Times	41.85	31.25	23.72	-	-	-
Net assets per share	Rupees	24.59	63.56	28.53	12.06	3.24	(4.38)
Activity/Turnover Ratios							
Total Assets Turnover	Times	0.16	0.47	0.66	0.67	0.80	0.78
Fixed Assets Turnover	Times	7.29	7.33	4.54	2.02	1.67	0.86
No. of Days in Receivables	Days	209	480	327	242	116	46
No. of Days in Payables	Days	249	326	192	53	46	52
Operating Cycle	Days	(40)	154	135	189	70	(6)

Key Financial Ratios

Measuring Financial Strength, Efficiency and Returns

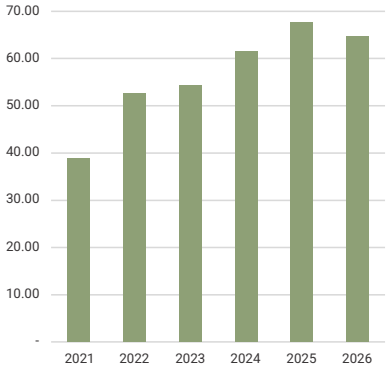
Analysis of Key Financial Ratios

Profitability Ratios

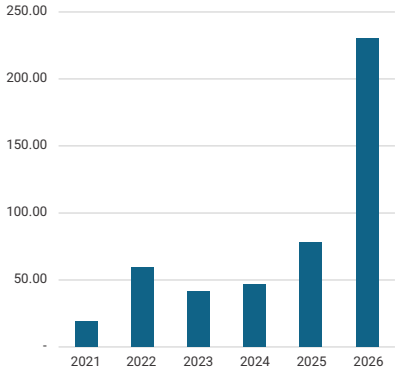
During 2026, iTANZ Technologies Limited recorded a substantial increase in reported profitability, largely driven by the acquisition completed during the year. Gross Profit Margin moderated slightly to 64.63% from 67.66% in the prior year, reflecting the broader cost base associated with the enlarged scale of operations. EBITDA Margin rose sharply to 97.89% from 67.12%, while Net Profit to Sales increased to 230.43% from 78.10%. Both measures were materially influenced by the notional interest income and gain on bargain purchase recognized on the acquisition of iTANZ Infinity, which together exceeded Rs. 1,353 million. Operating Leverage remained broadly stable at 2.23 times compared with 2.22 times in 2025, indicating a consistent relationship between revenue growth and the Company's cost base.

The improvement in reported profitability also translated into stronger headline returns for shareholders. Return on Equity increased to 65.89% from 55.02%, while Return on Capital Employed rose to 64.95% from 55.02%. Shareholders' Funds increased substantially to Rs. 2,651.7 million from Rs. 626.7 million, reflecting both the capital issued post merger and the equity impact of the bargain purchase gain. These movements indicate a markedly stronger capital base and improved capital efficiency during FY2026, while the headline profitability ratios continued to reflect the significant accounting effects arising from the acquisition. This reflected the enlarged scale of its operations.

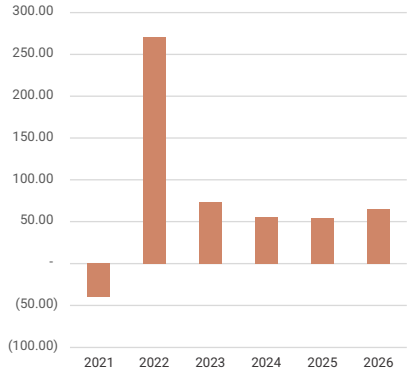
Gross Profit Ratio (%)



Net Profit to Sales (%)



Return on Equity (%)

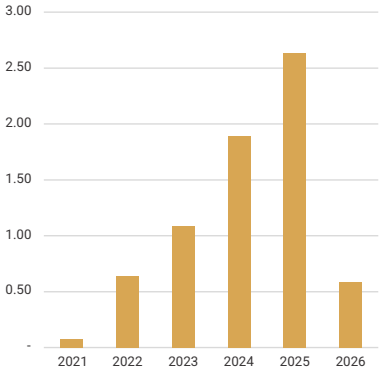


Liquidity Ratios

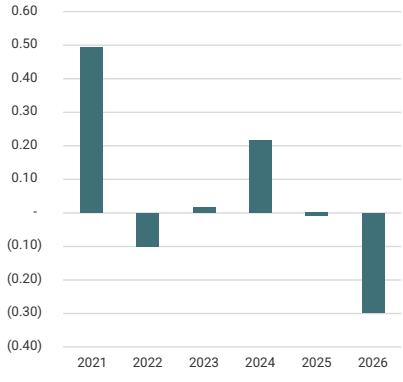
The Company's liquidity position weakened during FY2026, with the Current Ratio declining to 0.58 times from 2.63 times in the prior year. As a services-oriented business with no inventory, the Quick Ratio remained identical at 0.58 times. The decline was driven principally by the set-off of receivables from iTANZ Infinity for services against long-term payables under the set-off clause of the Share Subscription Agreement, which reduced current assets.

Cash Flow from Operations to Sales remained negative at (0.30) times versus (0.01) times in FY2025, reflecting the substantial operating cash outflow and adverse working-capital movements during the year. Cashflow to CAPEX and Cash Flow Coverage were also negative at (11.49) times and (5.91) times respectively. Although year-end trade receivables declined sharply following collections and contractual set-off, operating cash conversion remained under pressure. Financing support, including Rs. 314.9 million received as share deposit money, helped absorb the cash shortfall during the year. Strengthening operating cash conversion and maintaining adequate short-term liquidity will remain important as the working-capital cycle normalizes.

Current Ratio (Times)



Cash Flow from Operations to Sales (Times)



Investment and Market Ratios

Trading in the Company's shares resumed on the Pakistan Stock Exchange during FY2026, establishing a meaningful post-merger market reference for investors.

Basic Earnings per Share was Rs. 15.88 compared with Rs. 16.71 in FY2025, despite substantially higher absolute profitability, reflecting the significant increase in the number of ordinary shares in issue following the merger. Diluted EPS also stood at Rs. 15.88 compared with Rs. 2.91 in the prior year, as shares previously treated as potentially dilutive under the scheme of arrangement were absorbed into the ordinary share count.

Market Value per Share closed at Rs. 42.77, with the share trading between Rs. 3.63 and Rs. 50.31 during the year, resulting in year-end market capitalization of Rs. 4,611.5 million. The Price-to-Book ratio was 1.74 times and the Price-Earnings ratio 2.69 times. As prior-year market indicators were based on nominal pre-listing values, FY2026 provides a more meaningful baseline for future comparison. During the year, the Company also declared its first cash dividend of Rs. 1.00 per share followed by a 10% stock dividend after the year end. This marked a new baseline for market-based analysis.

Capital Structure Ratios

The Company's capital structure remained conservatively financed during FY2026, with external leverage declining further despite the significant expansion in the equity base. The Financial Leverage Ratio improved to 0.03 times from 0.16 times, while the Debt-to-Equity ratio strengthened to 1:99, reflecting the larger equity base following the merger and related capital issuance.

Interest Cover improved to 41.85 times from 31.25 times, demonstrating substantial capacity to meet finance costs from operating earnings. The Weighted Average Cost of Debt increased to 19.26% from 10.98%, reflecting the prevailing high interest-rate environment and the short-term nature of the Company's borrowings.

Net Assets per Share declined to Rs. 24.59 from Rs. 63.56, primarily because the substantial increase in shares following the merger and bonus issue diluted equity on a per-share basis even though total Shareholders' Funds increased materially.

Overall, the low leverage profile and strong interest cover preserved financial flexibility to support the Company's expansion plans.

Activity and Turnover Ratios

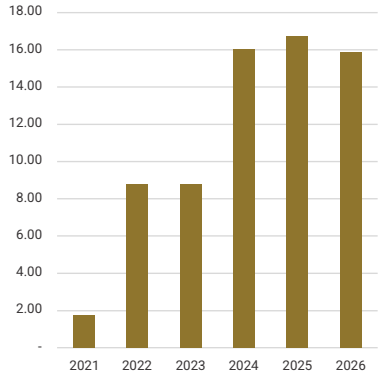
Activity and turnover indicators reflected the significant change in the Company's scale and asset structure during FY2026.

Total Assets Turnover declined to 0.16 times from 0.47 times, as the enlarged post-merger asset base increased faster than revenue during the year. Fixed Assets Turnover remained broadly stable at 7.29 times compared with 7.33 times in FY2025, indicating consistent utilization of the Company's fixed asset base relative to revenue.

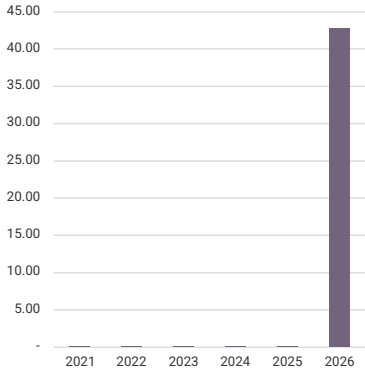
Receivable Days improved substantially to 209 days from 480 days. This movement is consistent with the significant collection of receivables during the year and the contractual set-off of receivables from iTANZ Infinity against long-term payables under the Share Subscription Agreement, which reduced the year-end trade receivable balance. Payable Days also improved to 249 days from 326 days.

Consequently, the Operating Cycle improved to (40) days from 154 days, indicating that on a days basis the Company was, on average, collecting from customers before settling its payables at year-end.

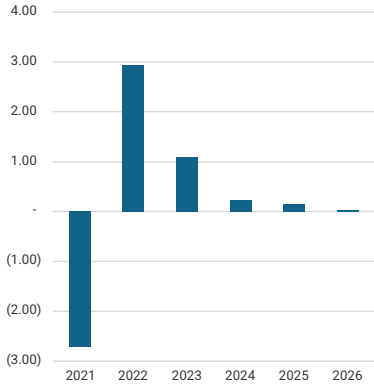
Earnings per Share (Rs.)



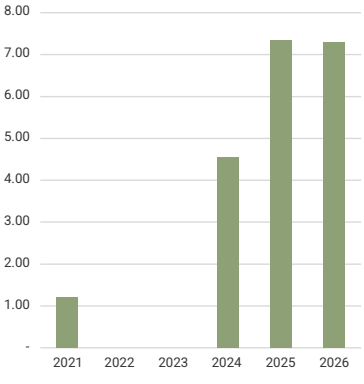
Market Value per Share (Rs.)



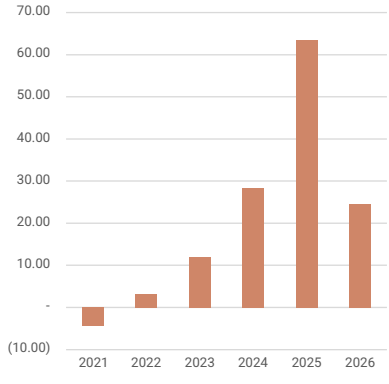
Financial Leverage Ratio (Times)



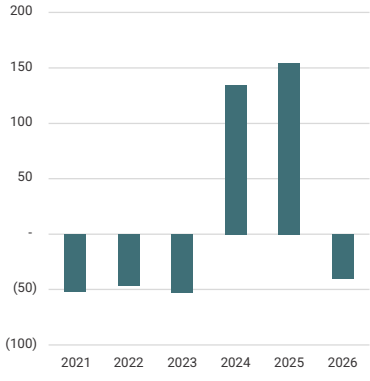
Fixed Assets Turnover (Times)



Break-up Value per Share (Rs.)



Operating Cycle (Days)



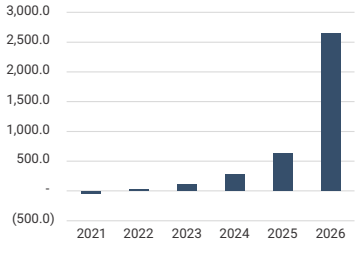
Horizontal Analysis

Horizontal Analysis of Statement of Financial Position

	2026	v 25	2025	v 24	2024	v 23	2023	v 22	2022	v 21	2021	v 20
	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%
Equity and Liabilities												
Share capital and Reserves												
Issued ordinary share capital - Zahur Cotton Mills Ltd.	1,078.2	993.51	98.6	-	98.6	-	98.6	-	98.6	-	98.6	-
Issued ordinary share capital - iTANZ Technology (Pvt) Ltd.	-	-	-	-	-	(100.00)	0.5	-	0.5	-	0.5	-
Shares to be issued under scheme of arrangement	-	(100.00)	76.3	-	76.3	-	-	-	-	-	-	-
Discount on issue of ordinary shares	(1,001.4)	920.80	(98.1)	-	(98.1)	-	-	-	-	-	-	-
Reserve on merger	(116.0)	-	(116.0)	-	(116.0)	-	-	-	-	-	-	-
Foreign currency translation reserve	(7.4)	-	-	-	-	-	-	-	-	-	-	-
Share deposit money	312.1	-	-	-	-	-	-	-	-	(100.00)	20.1	-
Revaluation reserve	-	-	-	-	-	-	-	-	-	(100.00)	45.3	(1.95)
Retained earnings	2,386.2	258.34	665.9	107.77	320.5	1,518.69	19.8	(129.55)	(67.0)	(67.77)	(207.9)	(8.13)
	2,651.6	323.12	626.6	122.79	281.3	136.59	118.9	270.40	32.1	(173.96)	(43.4)	(28.74)
Non-current Liabilities												
Employees retirement benefits	11.9	170.45	4.4	25.71	3.5	-	-	-	-	-	-	-
Long term payable	1,723.6	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	32.5	-	-	-	-	(100.00)	1.8	(18.18)	2.2	22.22	1.8	-
Deferred tax liability	-	-	-	-	-	-	-	-	-	(100.00)	11.3	(3.42)
	1,768.0	40,075.00	4.4	25.71	3.5	94.44	1.8	(18.18)	2.2	(83.21)	13.1	11.97
Current Liabilities												
Trade and other payables	277.8	42.24	195.3	22.06	160.0	658.29	21.1	57.46	13.4	24.07	10.8	12.50
Short term borrowings	44.6	(54.49)	98.0	48.48	66.0	(48.44)	128.0	39.13	92.0	(20.21)	115.3	(9.14)
Accrued interest/profit	11.0	144.44	4.5	114.29	2.1	-	-	-	-	-	-	-
Accrued and other liabilities	-	-	-	-	-	(100.00)	43.3	5.61	41.0	111.34	19.4	351.16
Income taxes payable	-	(100.00)	4.4	-	4.4	214.29	1.4	180.00	0.5	-	0.5	150.00
Current maturity of non-current liabilities	5.6	-	-	-	-	-	-	-	-	(100.00)	0.4	-
	339.0	12.18	302.1	29.98	232.5	19.97	193.8	31.93	146.9	0.34	146.4	3.83
Total Equity and Liabilities	4,758.6	409.96	933.2	80.38	517.3	64.48	314.5	73.57	181.2	56.07	116.1	26.47
Assets												
Non-current Assets												
Property, plant and equipment	57.3	3,083.33	1.8	5.88	1.7	(87.77)	13.9	85.33	7.5	(89.93)	74.5	2.48
Capital work In progress	-	-	-	-	-	(100.00)	90.5	13.27	79.9	164.57	30.2	-
Intangible assets	46.7	(20.03)	58.4	(20.00)	73.0	-	-	-	-	-	-	-
Long term investments	4,430.3	-	-	-	-	-	-	-	-	-	-	-
Long term deposits	1.2	-	1.2	(20.00)	1.5	1,400.00	0.1	-	0.1	-	0.1	-
Deferred taxation	25.1	(67.23)	76.6	-	-	-	-	-	-	-	-	-
	4,560.8	3,204.78	138.1	81.10	76.2	(27.08)	104.5	19.43	87.5	(16.51)	104.8	43.96
Current Assets												
Trade receivables	129.6	(82.69)	748.8	75.73	426.1	119.87	193.8	126.14	85.7	1,142.03	6.9	(57.67)
Short term advances	9.9	6.45	9.3	82.35	5.1	292.31	1.3	-	-	(100.00)	0.7	(53.33)
Short term deposits and prepayments	35.6	291.21	9.1	-	9.1	(34.06)	13.8	79.22	7.7	120.00	3.5	-
Income taxes refundable/adjustable	1.0	11.11	0.9	12.50	0.8	-	-	-	-	-	-	-
Cash and bank balances	21.7	(19.63)	27.0	-	-	(100.00)	1.1	266.67	0.3	50.00	0.2	(83.33)
	197.9	(75.12)	795.1	80.25	441.1	110.05	210.0	124.12	93.7	729.20	11.3	(40.53)
Total Assets	4,758.6	409.96	933.2	80.38	517.3	64.48	314.5	73.57	181.2	56.07	116.1	26.47

Share Capital and Reserves

[Rs. in millions]



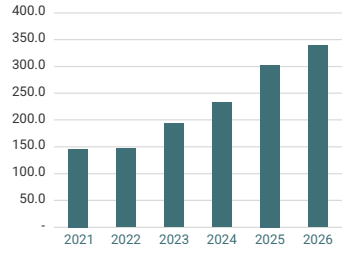
Non-current Liabilities

[Rs. in millions]



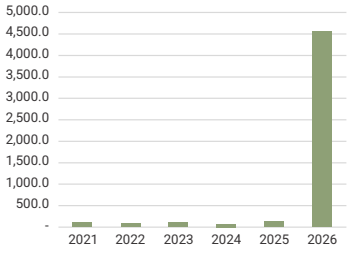
Current Liabilities

[Rs. in millions]



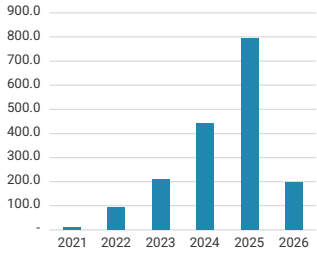
Non-current Assets

[Rs. in millions]



Current Assets

[Rs. in millions]



Share Capital and Reserves

The Company's equity base strengthened substantially during FY2026, with Share Capital and Reserves increasing to Rs. 2,651.7 million from Rs. 626.7 million in FY2025, an increase of 323.12%. Issued ordinary share capital rose to Rs. 1,078.2 million from Rs. 98.6 million following issuance under the Scheme of Arrangement, while shares previously shown as to be issued under the scheme were fully absorbed into the ordinary share count. Share deposit money of Rs. 312.1 million was also recognized at year-end. Retained earnings also increased to Rs. 2,386.2 million from Rs. 665.9 million, reflecting the significant reported profit generated during the year.

These increases were partly offset within equity by the discount on issue of ordinary shares of Rs. 1,001.4 million, the existing merger reserve of Rs. 116.0 million and a foreign currency translation reserve of Rs. 7.4 million. Overall, the movement reflects the major change in the Company's capital structure during FY2026 and a materially enlarged equity base. The movement also reflects the completion of the capital restructuring associated with the Scheme of Arrangement: the Rs. 76.3 million balance previously presented as shares to be issued was eliminated during FY2026 as the new ordinary shares were issued.

Although the discount on issue of ordinary shares increased materially, the combined effect of the enlarged issued capital, share deposit money and accumulated earnings resulted in the substantial net increase in shareholders' equity.

Non-current Liabilities

Non-current liabilities increased to Rs. 1,767.7 million from Rs. 4.4 million in FY2025, with the movement arising principally from the long-term payable recognized in connection with the acquisition of a 51% interest in iTANZ Infinity Pty Ltd. Gross deferred consideration of Rs. 4,192 million was reduced by the set-off of Rs. 1,332 million of trade receivables under the contractual set-off arrangement, resulting in deferred consideration of Rs. 2,829.1 million.

This amount was further reduced by Rs. 1,105.4 million of unamortized notional interest arising from the present-value measurement of the interest-free deferred consideration, leaving a long-term payable of Rs. 1,723.6 million at year-end.

Lease liabilities of Rs. 32.5 million were also recognized during FY2026, while employee retirement benefits increased to Rs. 11.9 million from Rs. 4.4 million. The year-on-year increase therefore reflects the new acquisition-related long-term obligation and lease liabilities rather than an increase in conventional long-term borrowings.

Current Liabilities

Current liabilities increased moderately to Rs. 339.0 million from Rs. 302.2 million, representing growth of 12.18%. Trade and other payables increased by 42.24% to Rs. 277.8 million from Rs. 195.3 million, consistent with the higher level of business activity, the expanded operating scale following the merger and normal timing movements in supplier and related-party settlements arising from the Group's intercompany arrangements.

This increase was partly offset by a 54.49% reduction in short-term borrowings, which declined to Rs. 44.6 million from Rs. 98.0 million. Accrued interest/profit increased to Rs. 11.0 million from Rs. 4.5 million, while Rs. 5.6 million was recognized as the current maturity of non-current liabilities. Income taxes payable of Rs. 4.4 million in FY2025 were no longer outstanding at year-end.

The overall movement therefore reflects higher operating payables alongside a significantly lower reliance on short-term borrowing. Total equity and liabilities expanded to Rs. 4,758.4 million from Rs. 933.1 million, a 409.96% increase, reflecting the enlarged equity base together with the new acquisition-related long-term obligations.

Non-current Assets

Non-current assets increased to Rs. 4,560.6 million from Rs. 138.0 million, driven overwhelmingly by the recognition of the Company's long-term investment in iTANZ Infinity Pty Ltd. The investment stood at Rs. 4,430.3 million at June 30, 2026, comprising an acquisition cost of Rs. 4,192 million and approximately Rs. 238 million of post-acquisition adjustments representing the Company's share of post-acquisition profit and exchange-rate movements. Property, plant and equipment increased to Rs. 57.3 million from Rs. 1.8 million as capital expenditure and infrastructure investment supported the Company's expanded operations following the merger.

Intangible assets decreased to Rs. 46.7 million from Rs. 58.4 million, while deferred taxation declined to Rs. 25.1 million from Rs. 76.6 million. Long-term deposits remained broadly unchanged at Rs. 1.2 million.

The change in non-current assets therefore primarily reflects the strategic investment in iTANZ Infinity and the enlarged infrastructure base required to support the expanded business.

Current Assets

Current assets declined to Rs. 197.8 million from Rs. 795.1 million, a reduction of 75.12%, principally reflecting the sharp decline in trade receivables to Rs. 129.6 million from Rs. 748.8 million. The reduction resulted from substantial collections during FY2026 together with the contractual set-off of export-related receivables against the long-term payable for the acquisition of iTANZ Infinity under the set-off clause of the Share Subscription Agreement. The lower closing receivable balance therefore reflects realization, collection and contractual settlement of receivables rather than weaker sales activity, given the strong revenue growth recorded during the year.

Short-term deposits and prepayments increased to Rs. 35.6 million from Rs. 9.1 million, primarily because higher security deposits were placed with vehicle lessors to support business expansion and the resulting increase in headcount.

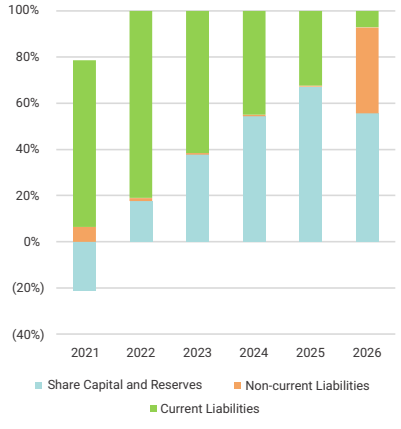
Short-term advances increased modestly to Rs. 9.9 million from Rs. 9.3 million, while cash and bank balances declined to Rs. 21.7 million from Rs. 27.0 million. Income taxes refundable/adjustable increased marginally to Rs. 1.0 million from Rs. 0.9 million. Total assets therefore rose by 409.96% year on year.

Vertical Analysis

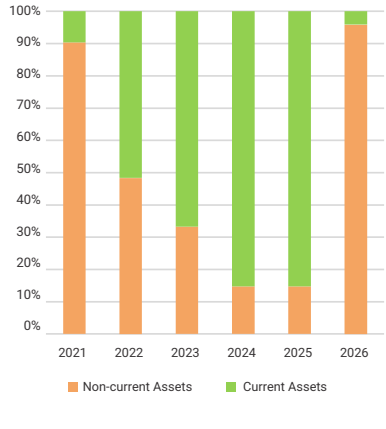
Vertical Analysis of Statement of Financial Position

	2026		2025		2024		2023		2022		2021	
	Rs. (M)	%	Rs. (M)	%		%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%
Equity and Liabilities												
Share capital and Reserves												
Issued ordinary share capital - Zahur Cotton Mills Ltd.	1,078.2	22.66	98.6	10.57	98.6	19.06	98.6	31.35	98.6	54.42	98.6	84.93
Issued ordinary share capital - iTANZ Technology (Pvt) Ltd.	-	-	-	-	-	-	0.5	0.16	0.5	0.28	0.5	0.43
Shares to be issued under scheme of arrangement	-	-	76.3	8.18	76.3	14.75	-	-	-	-	-	-
Discount on issue of ordinary shares	(1,001.4)	(21.04)	(98.1)	(10.51)	(98.1)	(18.96)	-	-	-	-	-	-
Reserve on merger	(116.0)	(2.44)	(116.0)	(12.43)	(116.0)	(22.42)	-	-	-	-	-	-
Foreign currency translation reserve	(7.4)	(0.16)	-	-	-	-	-	-	-	-	-	-
Share deposit money	312.1	6.56	-	-	-	-	-	-	-	-	20.1	17.31
Revaluation reserve	-	-	-	-	-	-	-	-	-	-	45.3	39.02
Retained earnings	2,386.2	50.15	665.9	71.36	320.5	61.96	19.8	6.30	(67.0)	(36.98)	(207.9)	(179.07)
	2,651.6	55.73	626.6	67.16	281.3	54.38	118.9	37.81	32.1	17.72	(43.4)	(37.38)
Non-current Liabilities												
Employees retirement benefits	11.9	0.25	4.4	0.47	3.5	0.68	-	-	-	-	-	-
Long term payable	1,723.6	36.22	-	-	-	-	-	-	-	-	-	-
Lease liabilities	32.5	0.68	-	-	-	-	1.8	0.57	2.2	1.21	1.8	1.55
Deferred tax liability	-	-	-	-	-	-	-	-	-	-	11.3	9.73
	1,768.0	37.15	4.4	0.47	3.5	0.68	1.8	0.57	2.2	1.21	13.1	11.28
Current Liabilities												
Trade and other payables	277.8	5.84	195.3	20.93	160.0	30.93	21.1	6.71	13.4	7.40	10.8	9.30
Short term borrowings	44.6	0.94	98.0	10.50	66.0	12.76	128.0	40.70	92.0	50.77	115.3	99.31
Accrued interest/profit	11.0	0.23	4.5	0.48	2.1	0.41	-	-	-	-	-	-
Accrued and other liabilities	-	-	-	-	-	-	43.3	13.77	41.0	22.63	19.4	16.71
Income taxes payable	-	-	4.4	0.47	4.4	0.85	1.4	0.45	0.5	0.28	0.5	0.43
Current maturity of non-current liabilities	5.6	0.12	-	-	-	-	-	-	-	-	0.4	0.34
	339.0	7.12	302.2	32.39	232.5	44.94	193.8	61.62	146.9	81.07	146.4	126.10
Total Equity and Liabilities	4,758.6	100.00	933.2	100.00	517.3	100.00	314.5	100.00	181.2	100.00	116.1	100.00
Assets												
Non-current Assets												
Property, plant and equipment	57.3	1.20	1.8	0.19	1.7	0.33	13.9	4.42	7.5	4.14	74.5	64.17
Capital work In progress	-	-	-	-	-	-	90.5	28.78	79.9	44.09	30.2	26.01
Intangible assets	46.7	0.98	58.4	6.26	73.0	14.11	-	-	-	-	-	-
Long term investments	4,430.3	93.10	-	-	-	-	-	-	-	-	-	-
Long term deposits	1.2	0.03	1.2	0.13	1.5	0.29	0.1	0.03	0.1	0.06	0.1	0.09
Deferred taxation	25.1	0.53	76.6	8.21	-	-	-	-	-	-	-	-
	4,560.8	95.84	138.1	14.79	76.2	14.73	104.5	33.23	87.5	48.29	104.8	90.27
Current Assets												
Trade receivables	129.6	2.72	748.8	80.25	426.1	82.37	193.8	61.62	85.7	47.30	6.9	5.94
Short term advances	9.9	0.21	9.3	1.00	5.1	0.99	1.3	0.41	-	-	0.7	0.60
Short term deposits and prepayments	35.6	0.75	9.1	0.98	9.1	1.76	13.8	4.39	7.7	4.25	3.5	3.01
Income taxes refundable/adjustable	1.0	0.02	0.9	0.10	0.8	0.15	-	-	-	-	-	-
Cash and bank balances	21.7	0.46	27.0	2.89	-	-	1.1	0.35	0.3	0.17	0.2	0.17
	197.9	4.16	795.1	85.21	441.1	85.27	210.0	66.77	93.7	51.71	11.3	9.73
Total Assets	4,758.6	100.00	933.2	100.00	517.3	100.00	314.5	100.00	181.2	100.00	116.1	100.00

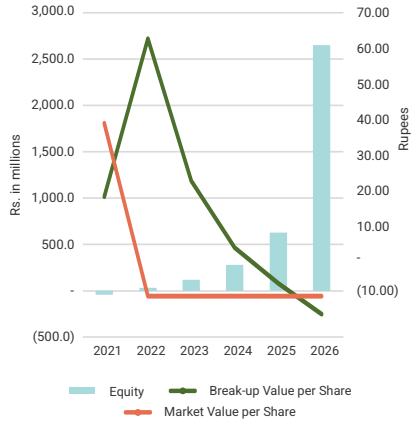
Equity and Liabilities (%)



Assets (%)



Break-up Value vs Market Value per Share



Share Capital and Reserves

Share Capital and Reserves represented 55.73% of total assets at June 30, 2026, compared with 67.16% in FY2025. Although its proportional share declined, the balance increased substantially to Rs. 2,651.7 million from Rs. 626.7 million as the total asset base expanded more rapidly during the year. Issued ordinary share capital represented 22.66% of total assets, compared with 10.57% in FY2025, following issuance under the Scheme of Arrangement.

The prior-year balance for shares to be issued under the scheme was fully absorbed into ordinary share capital during FY2026. Retained earnings represented 50.15% of total assets versus 71.36% previously, while share deposit money contributed a further 6.56%. These positive components were partly offset by the discount on issue of ordinary shares at 21.04% of total assets, the merger reserve at 2.44% and the foreign currency translation reserve at 0.16%.

The lower proportional equity share therefore reflects the much larger post-acquisition asset base rather than a reduction in shareholders' funds. Shareholders' funds rose by Rs. 2,025 million in absolute terms during 2026, despite the lower ratio.

Non-current Liabilities

Non-current liabilities represented 37.15% of total assets in FY2026, compared with only 0.47% in FY2025, primarily because of the long-term payable recognized in connection with the acquisition of a 51% interest in iTANZ Infinity Pty Ltd. The long-term payable alone represented 36.22% of total assets.

Gross deferred consideration of Rs. 4,192 million was reduced by the contractual set-off of Rs. 1,332 million of trade receivables, resulting in deferred consideration of Rs. 2,829.1 million, which was then reduced by Rs. 1,105.4 million of unamortized notional interest arising from present-value measurement of the interest-free deferred consideration.

Employee retirement benefits represented 0.25% of total assets, while lease liabilities represented 0.68%. The change in liability composition therefore arose overwhelmingly from the acquisition-related deferred consideration and newly recognized lease liabilities rather than from conventional long-term borrowing. Employee retirement benefits represented only 0.25% of total assets despite their increase in absolute terms.

Current Liabilities

Current liabilities accounted for 7.12% of total assets in FY2026, down sharply from 32.39% in FY2025, even though the absolute balance increased moderately to Rs. 339.0 million from Rs. 302.2 million.

Trade and other payables represented 5.84% of total assets compared with 20.93% in the prior year, while short-term borrowings reduced to 0.94% from 10.50%. Accrued interest/profit represented 0.23% and current maturities of non-current liabilities 0.12% of the year-end asset base. The proportional decline in current liabilities was therefore driven mainly by the significant expansion in total assets and the reduction in short-term borrowings.

However, the decline in current liabilities as a percentage of assets did not translate into a stronger Current Ratio because current assets contracted far more sharply during the year, principally following collection and contractual set-off of trade receivables. The liquidity position should therefore be read together with the Current Assets and Key Financial Ratios analyses.

Trade and other payables rose in absolute terms despite their lower share of total assets, while income taxes payable reduced to nil.

Non-current Assets

Non-current assets increased to 95.84% of total assets in FY2026 from 14.79% in FY2025, fundamentally changing the composition of the Company's balance sheet. The principal driver was the long-term investment in iTANZ Infinity Pty Ltd, which represented 93.10% of total assets at year-end.

The investment balance of Rs. 4,430.3 million comprised the original acquisition cost of Rs. 4,192 million and approximately Rs. 238 million of post-acquisition adjustments comprising the Company's share of post-acquisition profit and exchange-rate movements. Property, plant and equipment represented 1.20% of total assets compared with 0.19% previously, reflecting the increase in infrastructure and equipment required to support the expanded operations. Intangible assets represented 0.98%, down from 6.26%, while deferred taxation reduced to 0.53% from approximately 8.21% of total assets.

Long-term deposits remained comparatively insignificant at 0.03%. The shift toward non-current assets was therefore overwhelmingly attributable to the strategic investment in iTANZ Infinity. Non-current assets increased by 3,204.78% year on year, compared with the 409.96% increase in total assets.

Current Assets

Current assets represented 4.16% of total assets at 30 June 2026, compared with 85.21% in FY2025, reflecting the simultaneous expansion of non-current assets and significant reduction in trade receivables.

Trade receivables declined to Rs. 129.6 million, or 2.72% of total assets, from Rs. 748.8 million, which had represented approximately 80.25% of total assets in the prior year. The reduction resulted from substantial collections during FY2026 together with the contractual set-off of export-related receivables against the long-term payable for the iTANZ Infinity acquisition under the set-off clause of the Share Subscription Agreement.

Short-term deposits and prepayments increased to 0.75% of total assets from approximately 0.98%, with the higher absolute balance arising mainly from security deposits placed with vehicle lessors to support business expansion and the resulting increase in headcount. Cash and bank balances represented 0.46% of total assets compared with 2.89% previously, while short-term advances and income taxes refundable/adjustable represented 0.21% and 0.02% respectively. The year-end asset mix therefore reflects a balance sheet now dominated by the long-term strategic investment, with a materially smaller proportion held in current operating assets. Current assets fell by 75.12% in absolute terms to Rs. 197.8 million, reinforcing the scale of the shift in asset composition.

Horizontal Analysis

Horizontal Analysis of Statement of Profit or Loss

	2026		2025		2024		2023		2022		2021	
	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%
Revenue from contracts with customers	766	71.36	447	29.16	346	64.45	210	44.51	146	58.26	92	115.46
Sales tax, excise duty and discounts	(8)	40.74	(5)	(23.94)	(7)	-	-	-	-	(100.00)	(2)	81.82
Net revenue	758	71.73	442	30.27	339	61.07	210	44.51	146	61.78	90	116.35
Cost of sales	(268)	87.82	(143)	9.34	(131)	36.18	(96)	38.78	(69)	25.41	(55)	63.50
Gross profit	490	64.04	299	43.40	208	81.92	115	49.67	77	119.20	35	341.77
Other income	44	(12.08)	51	1,641.38	3	-	-	(100.00)	37	-	-	-
Administrative expenses	(64)	22.46	(52)	29.28	(40)	14.49	(35)	22.65	(29)	86.36	(15)	54.00
Other expenses	-	(100.00)	(0.3)	-	-	(100.00)	12	359.26	3	(370.00)	(1)	100.00
	(64)	21.76	(52)	30.02	(40)	76.75	(23)	(12.31)	(26)	58.54	(16)	56.19
Impairment (allowance)/reversal for expected credit losses	11	(170.32)	(16)	-	-	-	-	-	-	-	-	-
Operating profit	482	71.17	281	64.60	171	86.37	92	4.92	87	372.43	19	(811.54)
Finance cost	(19)	107.69	(9)	24.66	(7)	108.57	(4)	(32.69)	(5)	420.00	(1)	900.00
Notional income	1,353	-	-	-	-	-	-	-	-	-	-	-
	1,816	567.16	272	66.38	164	85.49	88	7.30	82	369.71	18	(748.15)
Share of profit/(loss) of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Profit before statutory levies and income taxes	1,816	567.23	272	66.38	164	85.49	88	7.30	82	369.71	18	(748.15)
Provision for statutory levies	(14)	255.00	(4)	344.44	(1)	-	-	-	-	-	-	-
Profit before income taxes	1,802	571.89	268	64.84	163	84.47	88	7.30	82	369.71	18	(748.15)
Provision for income taxes	(55)	(171.67)	77	(1,840.91)	(4)	214.29	(1)	(128.57)	5	(5,000.00)	(0)	(83.33)
Profit after income taxes	1,747	406.70	345	117.81	158	82.37	87	(0.34)	87	400.57	17	(627.27)

Net Revenue

Net Revenue increased to Rs. 758.2 million in FY2026 from Rs. 441.5 million in FY2025, representing growth of 71.73%. Revenue from contracts with customers rose by 71.36% to Rs. 765.8 million, while sales tax, excise duty and discounts increased to Rs. 7.6 million from Rs. 5.4 million. The growth reflects continued expansion in export-linked IT and software services and wider client acquisition across the Software Development, BPO and IT Services segments, enabling the Company to serve a broader international client base. The increase therefore reflects stronger underlying business activity rather than any material contribution from the iTANZ Infinity acquisition completed immediately before year-end.

Cost of Sales

Cost of Sales increased by 87.82% to Rs. 268.2 million from Rs. 142.8 million, a faster rate than the 71.73% growth in Net Revenue. The increase reflects higher direct service-delivery costs associated with the larger volume of export business, including expansion of delivery teams and subcontracted resources ahead of full revenue realization on newer contracts. Exchange-rate movements affecting imported inputs and overseas-linked delivery costs also contributed. As costs grew faster than revenue, the movement moderated gross profitability during the year.

Gross Profit

Gross Profit increased by 64.04% to Rs. 490.0 million from Rs. 298.7 million in FY2025, supported by the strong expansion in revenue.

However, Gross Profit grew more slowly than Net Revenue because Cost of Sales increased at a faster rate during the year.

Consequently, the Gross Profit Margin moderated to 64.63% from 67.66%. The movement reflects the broader direct cost base required to support the Company's rapid scale-up while preserving a substantial level of gross profitability.

Operating Expenses

Administrative expenses increased by 22.46% to Rs. 63.8 million from Rs. 52.1 million, significantly below the 71.73% growth in Net Revenue and therefore demonstrating improved operating leverage as the business expanded.

Other income decreased by 12.08% to Rs. 44.4 million from Rs. 50.5 million in FY2025. Other expenses reduced to nil from Rs. 0.3 million. The Company also recorded an Rs. 10.9 million reversal of impairment allowance for expected credit losses, compared with an Rs. 15.5 million charge in FY2025.

Together, these movements supported Operating Profit of Rs. 481.5 million, up 71.17% from Rs. 281.3 million and broadly aligned with revenue growth.

Finance Cost

Finance Cost increased by 107.69% to Rs. 18.9 million from Rs. 9.1 million in FY2025. The increase reflected the prevailing high interest-rate environment together with finance charges associated with lease liabilities recognized during the year.

Despite the increase, finance cost remained modest relative to Operating Profit of Rs. 481.5 million and the Company's enlarged equity base.

Net Profit

Profit After Tax increased by 406.70% to Rs. 1,747.1 million from Rs. 344.8 million in FY2025. The exceptional increase was driven principally by Rs. 1,353.4 million of notional income arising from discounting the interest-free long-term payable under the Share Subscription Agreement and gain on bargain purchase, together with the 71.17% increase in Operating Profit.

Profit before income taxes consequently rose to Rs. 1,802.0 million from Rs. 268.2 million.

Income tax moved to a charge of Rs. 54.9 million from a Rs. 76.6 million credit in FY2025 when a deferred tax asset was recognized and was not repeated in the current year.

Statutory levies increased to Rs. 14.2 million from Rs. 4.0 million in FY2025, while the Company recorded a Rs. 0.2 million share of profit from its subsidiary.

Vertical Analysis

Vertical Analysis of Statement of Profit or Loss

	2026		2025		2024		2023		2022		2021	
	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%	Rs. (M)	%
Revenue from contracts with customers	765.8	100.00	446.9	100.00	346.0	100.00	210.4	100.00	145.6	100.00	92.0	100.00
Sales tax, excise duty and discounts	(7.6)	(0.99)	(5.4)	(1.21)	(7.1)	(2.05)	-	-	-	-	(2.0)	(2.17)
Net revenue	758.2	99.01	441.5	98.79	338.9	97.95	210.4	100.00	145.6	100.00	90.0	97.83
Cost of sales	(268.2)	(35.02)	(142.8)	(31.95)	(130.6)	(37.75)	(95.9)	(45.58)	(69.1)	(47.46)	(55.1)	(59.89)
Gross profit	490.0	63.99	298.7	66.84	208.3	60.20	114.5	54.4	76.5	52.54	34.9	37.93
Other income	44.4	5.80	50.5	11.30	2.9	0.84	-	-	36.9	25.34	-	-
Administrative expenses	(63.8)	(8.33)	(52.1)	(11.66)	(40.3)	(11.65)	(35.2)	(16.73)	(28.7)	(19.71)	(15.4)	(16.74)
Other expenses	-	-	(0.3)	(0.07)	-	-	12.4	5.89	2.7	1.85	(1.0)	(1.09)
	(63.8)	(8.33)	(52.4)	(11.73)	(40.3)	(11.65)	(22.8)	(10.84)	(26.0)	(17.86)	(16.4)	(17.83)
Impairment (allowance)/reversal for expected credit losses	10.9	1.42	(15.5)	(3.47)	-	-	-	-	-	-	-	-
Operating profit	481.5	62.88	281.3	62.94	170.9	49.39	91.7	43.58	87.4	60.03	18.5	20.11
Finance cost	(18.9)	(2.47)	(9.1)	(2.04)	(7.3)	(2.11)	(3.5)	(1.66)	(5.2)	(3.57)	(1.0)	(1.09)
Notional income	1,353.4		-		-		-		-		-	
	1,816.0	237.14	272.2	60.91	163.6	47.28	88.2	41.92	82.2	56.46	17.5	19.02
Share of profit/(loss) of subsidiary	0.2	0.03	-	-	-	-	-	-	-	-	-	-
Profit before statutory levies and income taxes	1,816.2	237.16	272.2	60.91	163.6	47.28	88.2	41.92	82.2	56.46	17.5	19.02
Provision for statutory levies	(14.2)	(1.85)	(4.0)	(0.90)	(0.9)	(0.26)	-	-	-	-	-	-
Profit before income taxes	1,802.0	235.31	268.2	60.01	162.7	47.02	88.2	41.92	82.2	56.46	17.5	19.02
Provision for income taxes	(54.9)	(7.17)	76.6	17.14	(4.4)	(1.27)	(1.4)	(0.67)	4.9	3.37	(0.1)	(0.11)
Profit after income taxes	1,747	228.14	344.8	77.15	158.3	45.75	86.8	41.25	87	59.82	17.4	18.91

Revenue

Revenue from contracts with customers forms the base of the vertical analysis at 100.00%, amounting to Rs. 765.8 million in FY2026. Sales tax, excise duty and discounts amounted to Rs. 7.6 million, equivalent to only 0.99% of revenue, leaving Net Revenue of Rs. 758.2 million, or 99.01% of gross revenue.

The relatively low incidence of sales tax reflects the fact that zero-rated exports formed a major part of the Company's revenue during the year.

Almost the entire revenue base flowed through to Net Revenue, consistent with the Company's export-oriented, services-based operating profile.

Cost of Sales

Cost of Sales amounted to Rs. 268.2 million, representing 35.02% of revenue. The cost base reflects the direct service delivery resources required to support the Company's export-linked IT, software, BPO and related services. Delivery costs expanded alongside the larger scale of operations during FY2026 as the Company serviced a substantially larger revenue base.

These costs are expected to normalize in the ensuing year as the expanded business base matures. Despite the increase in direct costs, the proportion of revenue absorbed by Cost of Sales remained well below the level of revenue retained as Gross Profit.

Gross Profit

Gross Profit amounted to Rs. 490.0 million, representing 63.99% of revenue. This strong gross contribution reflects the Company's high-value, services-oriented business model, under which a substantial proportion of revenue is retained after direct service delivery costs. This provided a strong earnings base for absorbing administrative expenses and supporting continued expansion of the Company's operating and delivery capabilities. Although direct delivery costs increased with the rapid scale-up in business, the Company continued to retain a significant proportion of revenue at the gross profit level.

Operating Expenses

Administrative expenses amounted to Rs. 63.8 million, equivalent to 8.33% of revenue, demonstrating a comparatively lean overhead structure relative to the Company's revenue base. Other income contributed Rs. 44.4 million, or 5.80% of revenue, while the reversal of impairment allowance for expected credit losses contributed a further Rs. 10.9 million, equivalent to 1.42% of revenue. After these movements, Operating Profit reached Rs. 481.5 million, representing 62.88% of revenue. The resulting operating margin demonstrates that the Company was able to absorb its administrative cost base while preserving a high level of operating profitability during the year.

Finance Cost

Finance Cost amounted to Rs. 18.9 million, representing 2.47% of revenue. Although financing charges increased during FY2026, their proportion relative to revenue remained modest, consistent with the Company's low-leverage capital structure. The limited finance cost burden allowed a substantial portion of operating earnings to be retained before taxation and other non-operating items. This position also reflects the Company's strong capacity to service its financing obligations from operating earnings, with finance cost remaining small in relation to Operating Profit of Rs. 481.5 million.

Net Profit

Profit After Tax amounted to Rs. 1,747.1 million, equivalent to 228.14% of revenue. The unusually high ratio was driven principally by Rs. 1,353.4 million of notional income arising from the present-value treatment and discounting of the interest-free long-term payable and gain on bargain purcahse. As a result, Profit Before Statutory Levies and Income Taxes reached 237.16% of revenue and Profit Before Income Taxes 235.31%. Statutory levies represented 1.85% of revenue, while income taxes accounted for 7.17%. The net profit ratio therefore reflects both strong underlying operating profitability and the significant accounting impact of the notional income recognized during FY2026.

Cash Flows

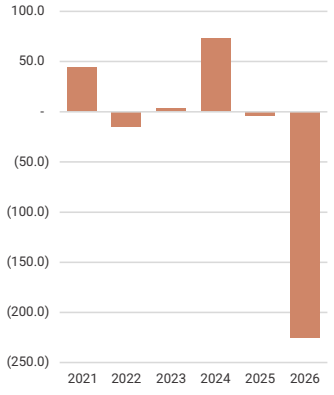
Assessing Cash Generation, Deployment and Liquidity

Rs. in millions	2026	2025	2024	2023	2022	2021
Cash flows from Operating Activities						
Profit before taxation	1,802.0	268.2	162.7	88.2	82.2	17.5
Adjustments for non-cash and other items	(1,348.0)	(5.0)	22.9	24.9	(28.5)	5.1
Changes in working capital	(659.4)	(260.5)	(107.3)	(103.5)	(61.9)	23.3
Cash generated from operations	(205.5)	2.8	78.3	9.6	(8.2)	45.9
Payments for interest/profit on borrowings	(10.8)	(6.7)	(5.1)	(3.5)	(5.2)	(1.0)
Employees retirement benefits	(1.4)	-	-	-	-	-
Payments for income tax	(7.7)	(0.2)	(0.2)	(2.5)	(1.3)	(0.4)
Cash generated from/(used in) operating activities	(225.5)	(4.1)	73.0	3.6	(14.7)	44.5
Cash flows from Investing Activities						
Purchase of property, plant and equipment	(19.6)	(1.8)	(6.8)	-	-	-
Capital expenditure incurred	-	-	-	(38.4)	(53.6)	(33.6)
Purchase of intangible assets	-	-	(0.8)	-	-	-
Proceeds from disposal of property, plant and equipment	-	0.9	7.3	-	-	-
Cash used in investing activities	(19.6)	(0.9)	(0.3)	(38.4)	(53.6)	(33.6)
Cash flows from Financing Activities						
Long term debt	(0.2)	-	-	(0.4)	-	(0.4)
Short term borrowings	(53.4)	31.9	(72.7)	36.0	68.4	(11.5)
Dividend payments	(21.6)	-	-	-	-	-
Capital issues	314.9	-	-	-	-	-
Cash generated from/(used in) financing activities	239.8	31.9	(72.7)	35.6	68.4	(11.9)
Net increase/(decrease) in cash and cash equivalents	(5.3)	27.0	-	0.8	0.1	(1.0)
Cash and cash equivalents at the beginning of the year	27.0	0.0	1.1	0.3	0.2	1.2
Cash And Cash Equivalents Acquired Under Scheme Of Arrangement	-	-	(1.1)	-	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	21.7	27.0	0.0	1.1	0.3	0.2

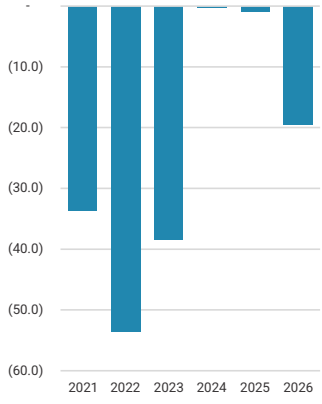
Free Cash Flows

Rs. in millions	2026	2025	2024	2023	2022	2021
Profit before taxation	1,802.0	268.2	162.7	88.2	82.2	17.5
Adjustments for non-cash and other items	(1,348.1)	(5.0)	22.9	24.9	(28.5)	5.1
Changes in working capital	(659.4)	(260.5)	(107.3)	(103.5)	(61.9)	23.3
Payments for interest, income taxes etc	(20.0)	(6.9)	(5.3)	(2.5)	(1.3)	(0.4)
Cash generated from/(used in) operating activities	(225.5)	(4.1)	73.0	7.1	(9.5)	45.5
Capital expenditure	(19.6)	(1.8)	(7.6)	(38.4)	(53.6)	(33.6)
Free Cash Flows	(245.1)	(5.9)	65.4	(31.3)	(63.1)	11.9

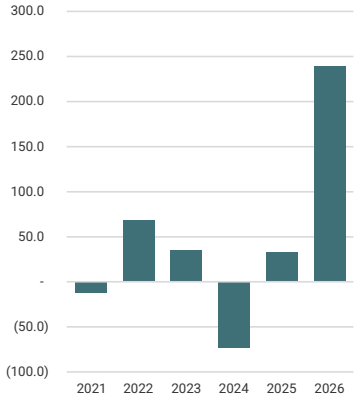
Cash Flows from Operating Activities
[Rs. in millions]



Cash Flows from Investing Activities
[Rs. in millions]



Cash Flows from Financing Activities
[Rs. in millions]



Cash Flows from Operating Activities

2026: (225.5)mn | 2025: (4.1)mn

In FY2026, the Company reported profit before income taxes of Rs. 1,802.0 million. Non-cash and non-operating adjustments reduced this to Rs. 453.9 million before working-capital changes. Principal adjustments included Rs. 1,105.4 million of notional interest income from discounting the long-term payable and a Rs. 248.0 million gain on bargain purchase, together with foreign-exchange, depreciation, amortization, retirement-benefit and other adjustments.

Working-capital changes produced a net cash outflow of Rs. 659.4 million, including an adverse Rs. 702.0 million movement in trade receivables, outflows of Rs. 26.8 million in deposits and prepayments and Rs. 6.4 million in advances and other receivables, partly offset by a Rs. 72.8 million increase in trade and other payables. Cash used in operations was Rs. 205.5 million. After interest on borrowings of Rs. 10.6 million, lease interest of Rs. 0.2 million, employee retirement-benefit payments of Rs. 1.4 million and taxes and levies of Rs. 7.7 million, net cash used in operating activities was Rs. 225.5 million versus Rs. 4.1 million in FY2025.

The difference between reported profit and operating cash flow arose mainly from the non-cash notional interest income, gain on bargain purchase and adverse working-capital movement.

Cash Flows from Investing Activities

2026: (19.6)mn | 2025: (0.8)mn

Net cash used in investing activities was Rs. 19.6 million in FY2026 versus Rs. 0.8 million in FY2025. The entire FY2026 outflow related to purchases of property and equipment of Rs. 19.6 million, materially above Rs. 1.8 million in the prior year. No disposal proceeds were recorded in FY2026, compared with Rs. 0.9 million received in FY2025.

Capital expenditure increased by Rs. 17.8 million year on year, with investing outflow more than twenty times FY2025. The expenditure supported the increase in the Company's property and equipment base during the year and reflected materially higher capital investment in 2026.

Cash Flows from Financing Activities

2026: 239.8mn | 2025: 31.9mn

Net cash generated from financing activities increased to Rs. 239.8 million from Rs. 31.9 million in FY2025. The principal inflow was Rs. 314.9 million of share deposit money, partly offset by a Rs. 53.4 million net reduction in short-term borrowings, compared with a Rs. 31.9 million increase in FY2025, dividend payments of Rs. 21.6 million and lease-liability payments of Rs. 0.2 million.

Cash and Cash Equivalents

2026: 21.7 mn | 2025: 27.0 mn

Cash and cash equivalents opened FY2026 at Rs. 27.0 million and closed the year at Rs. 21.7 million, representing a net decrease of Rs. 5.3 million. During the year, operating activities used Rs. 225.5 million of cash and investing activities used a further Rs. 19.6 million, primarily through purchases of property and equipment. These outflows were largely offset by Rs. 239.8 million of net cash generated from financing activities, which limited the overall reduction in the Company's cash balance despite the significant cash absorbed by operations during the year.

The financing inflow was driven principally by Rs. 314.9 million received as share deposit money and was partly offset by a Rs. 53.4 million net reduction in short-term borrowings, dividend payments of Rs. 21.6 million and lease-liability payments of Rs. 0.2 million. Accordingly, financing cash inflows offset the combined Rs. 245.1 million spent in operating and investing activities, but not by enough to preserve the opening cash balance. The resulting Rs. 5.3 million decline reconciles the movement from Rs. 27.0 million at the beginning of FY2026, to Rs. 21.7 million at June 30, 2026, showing that the year's financing inflows substantially absorbed the cash requirements arising from operating and investing activities throughout the Company's FY2026 reporting period.

Direct Method Cash Flows

Rs. in millions	2026	2025
Cash Flows from Operating Activities		
Receipts from customers	22.4	153.2
Payments to suppliers/service providers/employees	(229.4)	(150.5)
Payment of statutory levies and income taxes	(7.7)	(0.2)
Payments for interest/profit on borrowings	(10.8)	(6.7)
Cash used in operating activities	(225.5)	(4.1)
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(19.6)	(1.8)
Proceeds from disposal of property, plant and equipment	-	0.9
Cash used in investing activities	(19.6)	(0.9)
Cash Flows from Financing Activities		
Long term debt	(0.2)	-
Short term borrowings	(53.4)	31.9
Dividend payments	(21.6)	-
Capital issues	314.9	-
Cash generated from financing activities	239.8	31.9
Net increase/(decrease) in cash and cash equivalents	(5.3)	27.0
Cash and cash equivalents at the beginning of the year	27.0	0.0
Cash and cash equivalents at the end of the year	21.7	27.0

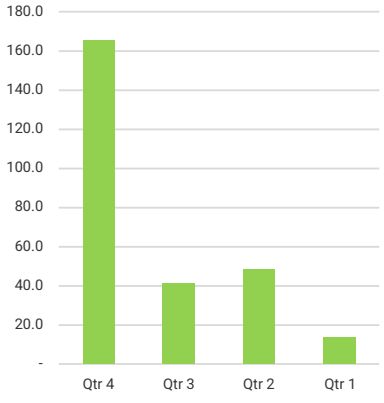
Quarterly Analysis

Understanding the Pace of Performance Through the Year

Rs. in millions	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Revenue from contracts with customers	94.8	153.0	177.5	340.5	765.8
Sales tax, excise duty and discounts	(5.1)	-	3.7	(6.2)	(7.6)
Net revenue	89.7	153.0	181.2	334.3	758.2
Cost of sales	(13.5)	(48.3)	(41.1)	(165.3)	(268.2)
Other income	0.3	4.7	4.9	34.6	44.4
Operating expenses	(8.8)	(1.4)	(16.5)	(26.2)	(52.9)
Finance cost	(5.4)	(2.3)	(9.0)	(2.2)	(18.9)
Share of profit/(loss) of subsidiary	-	-	-	0.2	0.2
Notional income	-	-	-	1,353.4	1,353.4
Provision for levies and income taxes	(3.5)	(2.6)	1.5	(64.5)	(69.1)
Profit after income taxes	58.8	103.1	121.0	1,464.2	1,747.1
Basic earnings per share *[Rupees]*	0.53	0.94	1.10	13.31	15.88

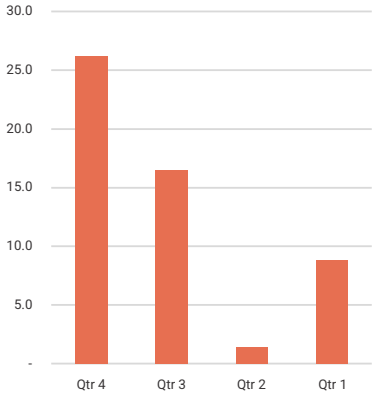
Cost of Sales

[Rs. in millions]



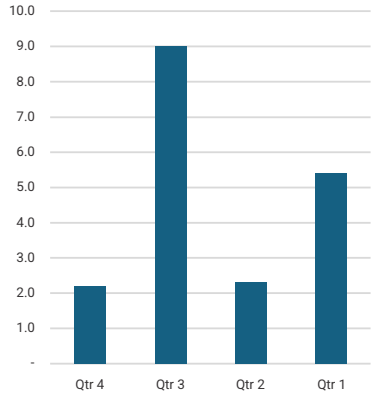
Operating Expenses

[Rs. in millions]



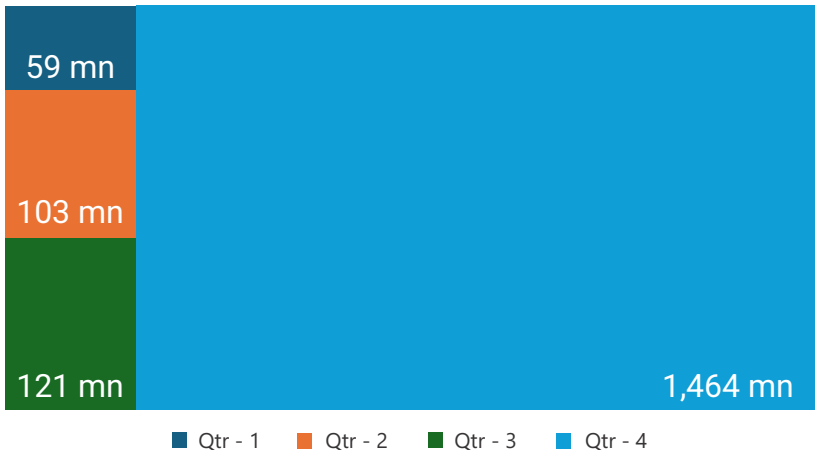
Finance Cost

[Rs. in millions]



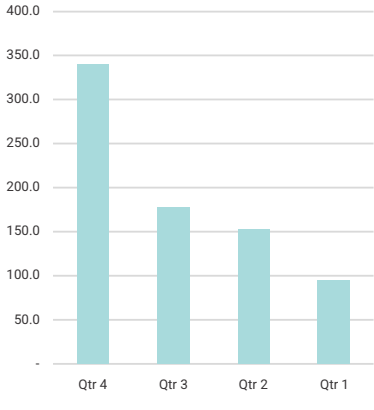
Profit after Taxation

[Rs. in millions]



Gross Revenue

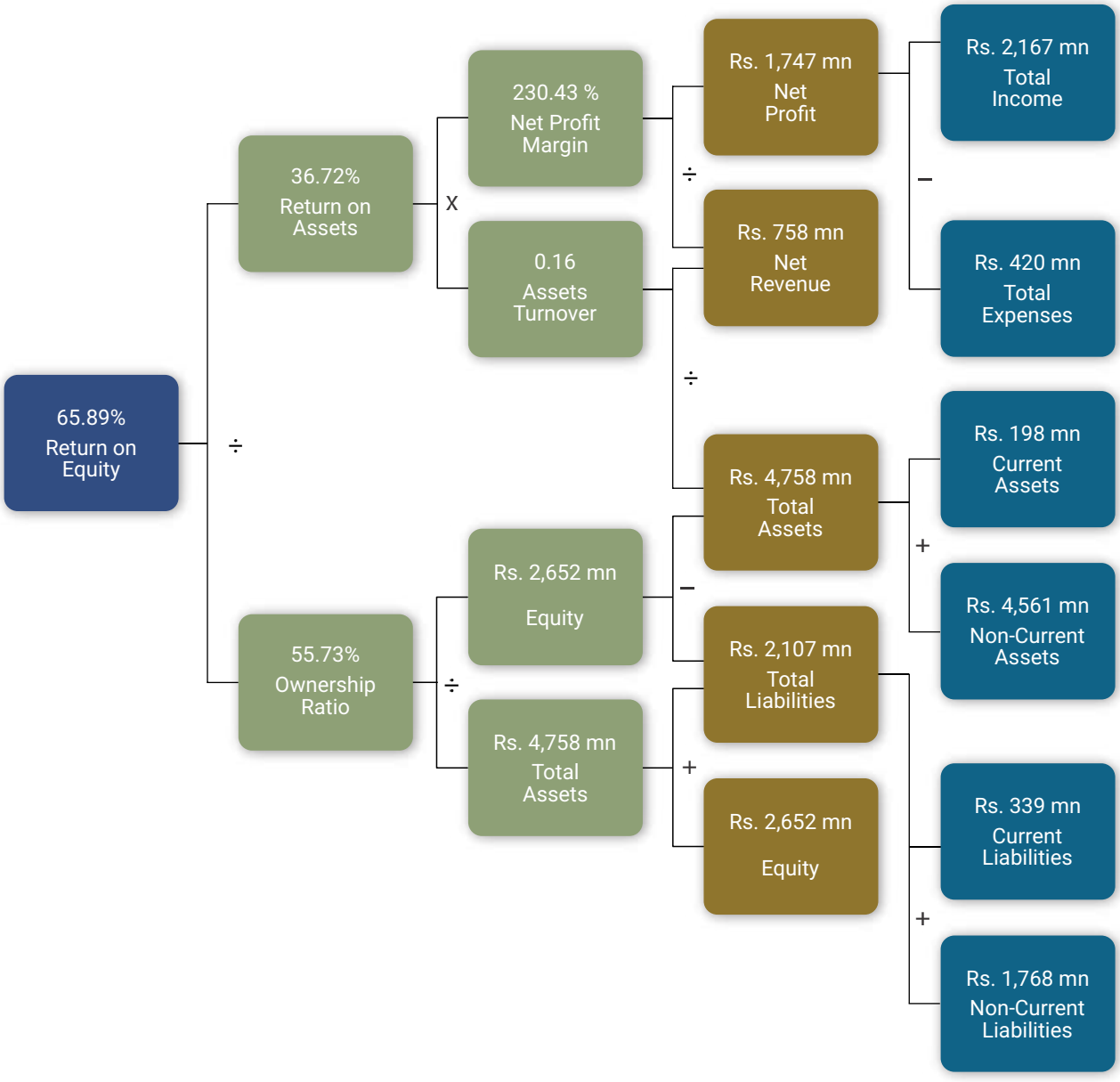
[Rs. in millions]



	GROSS REVENUE	PROFITABILITY
Q1 QUARTER	**Rs. 94.8 mn** Revenue for Q1 amounted to Rs. 94.8 million, establishing the year's opening run-rate from core IT Services, BPO, Software Development and Software Licensing activities. The quarter reflects the Company's pre-acquisition operating scale before completion of the iTANZ Infinity transaction later in FY2026, providing a useful benchmark for the increased revenue scale achieved in subsequent quarters as business activity expanded progressively throughout FY2026.	**Rs. 58.8 mn** Profit after tax for Q1 stood at Rs. 58.8 million, supported by the strongest gross margin recorded in FY2026 at approximately 85%. Profitability was partly constrained by finance cost of Rs. 5.4 million, reflecting the cost of short-term borrowings before the deleveraging undertaken later in FY2026. The quarter therefore combined strong margins with a comparatively heavier financing burden at the outset of FY2026.
Q2 QUARTER	**Rs. 153.0 mn** Revenue increased to Rs. 153.0 million in Q2, up 61.4% over Q1, as wider client acquisition and higher billed volumes strengthened performance across existing service lines. New client relationships initiated earlier in the year began contributing more meaningfully, supporting a useful step-up in the Company's quarterly revenue base and demonstrating stronger commercial momentum as the business expanded across its core service offerings during the quarter.	**Rs. 103.1 mn** Profit after tax increased to Rs. 103.1 million in Q2, up 75.3% over Q1. The improvement reflected strong revenue growth, operating expenses of Rs. 1.4 million and lower finance cost of Rs. 2.3 million. The quarter therefore combined higher business volumes with tighter cost management, improving profit conversion and demonstrating the benefits of operating leverage as the Company scaled its activities during the period. Cost discipline strengthened in Q2.
Q3 QUARTER	**Rs. 177.5 mn** Revenue rose further to Rs. 177.5 million in Q3, representing growth of 16.0% over Q2. The more moderate increase was consistent with the project and milestone-based billing cycles typical of the Company's IT services and software development work, where the timing of revenue recognition can vary between quarters. Despite the more moderate pace of growth, the quarter sustained the upward revenue trajectory established in the first three quarters of FY2026.	**Rs. 121.0 mn** Profit after tax increased to Rs. 121.0 million in Q3, up 17.4% over Q2 and broadly tracking the increase in revenue. Profitability benefited from a more favourable cost of sales mix and a recovery in gross margin, while the quarter also recorded a modest net reversal within provision for levies and income taxes. These factors supported continued earnings growth despite the more moderate pace of revenue expansion in Q3. Profit momentum therefore continued.
Q4 QUARTER	**Rs. 340.5 mn** Revenue increased sharply to Rs. 340.5 million in Q4, up 91.8% over Q3 and marking the strongest quarterly sales performance of FY2026. The increase was driven by year-end project completions and billing cycles common across the Company's service activities, concentrating a significant share of annual revenue recognition in the final quarter. This generated a pronounced year-end acceleration in the Company's reported revenue profile at the close of FY2026.	**Rs. 1,464.2 mn** Profit after tax surged to Rs. 1,464.2 million in Q4, driven overwhelmingly by Rs. 1,353.4 million of notional income recorded on completion of the iTANZ Infinity acquisition. Excluding this item, underlying quarter profit was approximately Rs. 111 million, reflecting margin compression together with the year's highest operating expenses and tax provision. Reported profit was therefore not operationally comparable to prior quarters.

Dupont Analysis

Breaking Down the Drivers of Shareholder Return



Analysis

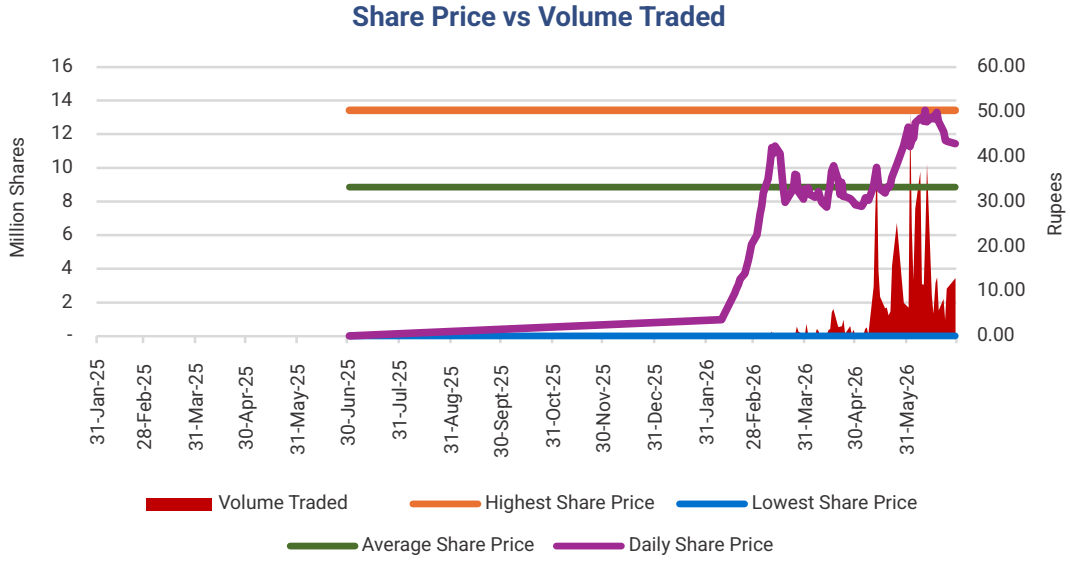
The DuPont analysis shows that the improvement in Return on Equity to 65.89% in FY2026 from 55.02% in FY2025 was driven primarily by the sharp rise in Net Profit Margin to 230.43% from 78.10%. This increase was materially influenced by notional income arising from discounting the long-term payable and gain on bargain purchase. Total Asset Turnover declined to 0.16 times from 0.47 times as the asset base expanded substantially following the investment in iTANZ Infinity. The Equity Multiplier increased to 1.79 times from 1.49 times, reflecting the change in the Company's capital structure. Overall, higher reported profitability more than offset weaker asset turnover, resulting in the stronger ROE for FY2026.

Dupont Analysis		2026	2025
Tax burden	%	96.95	128.56
Interest burden	%	247.45	95.37
EBIT margin	%	96.05	63.70
Asset turnover	Times	0.16	0.47
Leverage	%	179	149
Return on Equity	%	65.89	55.02

Share Price Analysis

Understanding Market Performance and Investor Perception

The Company is listed on Pakistan Stock Exchange which is a large and liquid stock exchange, offering orderly and reliable market prices for its investors. As at June 30, 2026, market capitalization of The Company's shares stood at Rs. 4,611.5 million. The Company's share traded at an average of Rs. 33.15 per share. Market price experienced fluctuations caused by market psychology, speculative investors and material events occurring during the year, principally between Rs. 0.06 and Rs. 50.31 per share. Total trading volume during the year was 147 million shares.





Share Price Sensitivity

iTANZ's share price is influenced by the Company's performance as well as broader market and external factors. Key factors that may affect the Company's share price include the following:

General Market Sentiment

Overall sentiment in the Pakistan Stock Exchange may influence both iTANZ's share price and trading volumes. Political, economic, regulatory and market developments, together with investor confidence and prevailing market conditions, may affect the valuation of listed securities.

Shareholders' Market Perception

Investor perception of iTANZ's strategy, growth prospects, financial performance, international expansion, technology capabilities and execution of strategic initiatives may influence market valuation. Changes in expectations regarding future performance may therefore affect the Company's share price.

Financial Performance

The Company's market valuation may be influenced by factors including revenue and profitability growth, cash generation, liquidity, capital structure, dividend decisions and operating performance. Developments affecting export revenues, foreign exchange exposure, customer demand and cost management may also influence investor assessment of financial performance.

Strategic and Business Developments

Significant developments such as international market expansion, product and technology initiatives, acquisitions, integration of iTANZ Infinity, major customer engagements and changes in the competitive or regulatory environment may influence investors' expectations regarding the Company's future growth and value creation.

Statement of Value Addition

Showing How Value Was Created and Distributed

	2026		2025	
	Rs. (mn)	%age	Rs. (mn)	%age
Revenue from contracts with customer	765.80	35.21	446.90	80.01
Other income/revenues	1,408.90	64.79	111.63	19.99
Total Wealth Generated	2,174.70	100.00	558.53	100.00
Direct cost	200.56	9.22	86.81	15.54
Operating expenses	95.29	4.38	39.77	7.12
Employee remuneration and benefits	76.23	3.51	53.47	9.57
Depreciation and amortization	13.99	0.64	15.15	2.71
Finance cost	18.90	0.87	9.10	1.63
Donations	0.50	0.02	-	-
Government levies and taxes	22.13	1.02	9.43	1.69
Dividend distributions	26.20	1.20	-	-
Retained in business	1,720.90	79.13	344.80	61.73
Total Wealth Distributed	2,174.70	100.00	558.53	100.00

Analysis

Total wealth generated increased substantially to Rs. 2,174.7 million in 2026 from Rs. 558.5 million in 2025, reflecting the significant expansion in the Company's reported income base during the year. Revenue contributed 35.21% of total wealth generated, while other income and revenues accounted for 64.79%. Of the wealth distributed, the largest share, 79.13%, was retained in the business, strengthening the resources available to support future operations and growth. The balance was distributed across direct costs of Rs. 200.56 million or 9.22%, operating expenses of Rs. 95.29 million or 4.38%, and employee remuneration and benefits of Rs. 76.23 million or 3.51%. Depreciation and amortization accounted for Rs. 13.99 million or 0.64%, finance cost Rs. 18.90 million or 0.87%, and government levies Rs. 22.13 million or 1.02%. Donations amounted to Rs. 0.50 million, while Rs. 26.20 million or 1.20% was distributed to shareholders as dividends. The composition shows that, despite the enlarged operating scale and wider stakeholder distributions, the majority of value generated during FY2026 remained within the Company.

Economic Value Added

Measuring Returns Beyond the Cost of Capital

Rs. in millions	2026	2025
Operating Profit	481.49	281.29
Levies and Current Taxes	14.52	4.02
Net Operating Profit	466.97	277.27
Capital Employed	2,689.79	626.64
Economic Value Added	(70.97)	151.94

Analysis

Economic Value Added was negative at Rs. 71.0 million in FY2026, compared with a positive Rs. 151.9 million in FY2025, based on a weighted average cost of capital of 20%. Net operating profit after tax increased to Rs. 467.0 million from Rs. 277.3 million, but capital employed rose to Rs. 2,689.7 million from Rs. 626.6 million, mainly as a result of the share issue under the scheme of arrangement. The resulting increase in the capital charge, to Rs. 537.9 million from Rs. 125.3 million, exceeded the growth in operating profit after tax.

Sensitivity Analysis

Assessing the Financial Impact of Key Variables

When conducting sensitivity analysis, it is imperative to evaluate how various factors influence key financial metrics such as net profit. The Company examines various financial metrics to gauge their impact on net profit, recognize potential threats to profitability, and implement appropriate measures. The table below illustrates the sensitivity of different variables on Profit after Taxation (PAT) and Earnings per Share (EPS) for the Company in 2026.

Sensitivities	PAT	EPS
	Rs. in M	Rs.
Revenue +/- 5%	36.58	0.33
Subscription/IT Consulting costs +/- 5%	(9.50)	(0.09)
Payroll costs +/- 10%	(7.33)	(0.07)
Borrowing costs +/- 5%	(0.82)	(0.01)
Rupee Appreciation +/- 5%	92.04	0.84

Revenue

Revenue is a primary driver of iTANZ's profitability and shareholder returns because the Company's earnings are closely linked to the scale and timing of customer contracts, project milestones and recurring service activity. A ±5% movement in revenue results in an estimated absolute impact of Rs. 36.58 million on PAT and Rs. 0.33 on EPS. Given the Company's export-oriented technology and services model, changes in client acquisition, billing volumes, contract timing and the pace of revenue recognition can directly affect reported earnings. Sensitivity analysis therefore helps management assess how variations in business activity may influence profitability and supports decisions on pricing, resource deployment, project planning and the balance between growth and margin protection. This shows how top-line variability can affect shareholder return.

Subscription / IT Consulting Cost

Third-party technology subscriptions, specialist consulting and subcontracted service-delivery costs form an important part of iTANZ's operating cost base. A ±5% movement in these costs has an estimated absolute impact of Rs. 9.50 million on PAT and Rs. 0.09 on EPS. These costs may arise from software licences, cloud and platform subscriptions, specialist technology consulting and subcontracted delivery resources used to support customer engagements. Because such inputs directly influence project and service margins, sensitivity analysis provides management with a clearer view of the earnings effect of cost movements and supports supplier management, contract pricing, resource planning and continued focus on maintaining efficient delivery economics as the business expands. It also supports discipline over external delivery costs.

Payroll Cost

Payroll is a significant operating cost for iTANZ because the Company's business model depends heavily on skilled technology, consulting, engineering, project delivery and support professionals. A ±10% movement in payroll costs results in an estimated absolute impact of Rs. 7.33 million on PAT and Rs. 0.07 on EPS. Changes in employee remuneration, workforce expansion and the mix of specialist skills required to support customer delivery can therefore influence operating margins. Monitoring this sensitivity assists management in evaluating the financial implications of workforce growth, remuneration decisions and capability development while balancing the need to retain critical talent with disciplined management of the Company's cost base. It highlights the earnings effect of workforce cost changes.

Borrowing Cost

Borrowing costs affect iTANZ's profitability through finance charges associated with its financing arrangements. A ±5% movement in borrowing costs has an estimated absolute impact of Rs. 0.82 million on PAT and Rs. 0.01 on EPS, making it the least significant of the sensitivities presented. Although the direct earnings effect is comparatively modest, changes in interest rates and financing requirements can still influence overall financial performance and liquidity. Monitoring borrowing-cost sensitivity supports treasury planning, financing decisions and maintenance of an efficient capital structure, particularly as the Company balances operating requirements, investment commitments and future growth initiatives. The low impact reflects the Company's limited borrowing exposure.

Rupee Appreciation

Foreign exchange movements represent the most significant sensitivity among the factors assessed. iTANZ generates a substantial proportion of its revenue through export-linked activities, while it also carries a foreign-currency long-term payable arising from the acquisition of iTANZ Infinity Pty Ltd. A ±5% exchange-rate movement results in an estimated absolute impact of Rs. 92.04 million on PAT and Rs. 0.84 on EPS. Currency movements can therefore affect both operating earnings from foreign-currency revenues and the reported value of the acquisition-related payable. Sensitivity analysis helps management understand the potential effect of exchange-rate volatility and supports treasury planning, natural hedging, monitoring of foreign-currency exposures and alignment of foreign-currency inflows and obligations where practicable. This dual exposure makes foreign exchange management important.

Non Financial KPIs

Measuring Progress Across Our Key Non-Financial Capitals

Our non-financial performance indicators provide a broader view of progress, reflecting how we build and strengthen the resources and relationships that support sustainable value creation.

Manufactured Capital

Reliable infrastructure for resilient delivery

Material service interruptions	Infrastructure upgrades / deployments
None	5

Intellectual Capital

Ideas and solutions for lasting advantage

New products / major releases	Reusable components / IP assets developed	Certifications / recognised standards maintained
5	2	5

Natural Capital

Responsible use of resources

IT hardware reused / redeployed	IT hardware responsibly recycled / disposed	Printing and stationery cost
10 units	5 units	Rs. 2.48 mn

Human Capital

Empowered people for a stronger tomorrow

Employee Certifications	Interns engaged	Workforce strength	Employee turnover rate	Grievances resolved	Workforce diversity (female employees)
10	25	36	52.38%	100%	36.1%

Social and Relationship Capital

Stronger relationships for shared progress

Customer satisfaction	Strategic / technology partnerships	Employee engagement events	Occupational health and safety incidents	CSR / community initiatives
95%	5	3	None	7

Non Financial Performance

Measuring Progress Beyond the Numbers

Our non-financial performance reflects how we build the capabilities, relationships and resources that enable long-term, sustainable value creation.



Manufactured Capital

Enabling efficient and resilient operations

Objective	KPIs Monitored	FY2026 Performance	Future Relevance
Maintain reliable, scalable and secure technology infrastructure	Material service interruptions	Material service interruptions: **None**	**Yes** Reliable and scalable infrastructure will remain essential to secure service delivery, operational resilience and business growth.
Strengthen technology infrastructure to support growth, innovation and international delivery	Major infrastructure upgrades / deployments	Major infrastructure upgrades / deployments completed: **5**	**Yes** Continued development and integration of technology infrastructure will support product innovation, international expansion and scalable delivery.



Intellectual Capital

Driving innovation and lasting intellectual value

Objective	KPIs Monitored	FY2026 Performance	Future Relevance
Accelerate innovation, product development and proprietary intellectual property	New products / major releases; Reusable components and IP assets developed	New products / major releases: **5** Reusable components / IP assets developed: **2**	**Yes** Continued development of proprietary products, reusable intellectual property and emerging technology capabilities will remain central to differentiation and scalable growth.
Maintain strong technology, delivery and information-security standards	Certifications / recognised standards maintained;	Certifications / recognised standards maintained: **5**	**Yes** Maintaining strong technology, delivery and information-security standards will remain important for service quality, customer confidence and access to demanding markets.



Natural Capital

Using resources responsibly for a more sustainable tomorrow

Objective	KPIs Monitored	FY2026 Performance	Future Relevance
Promote responsible management of technology resources	IT hardware reused / redeployed; IT hardware responsibly recycled / disposed	IT hardware reused / redeployed: **10 units** IT hardware responsibly recycled / disposed: **5 units**	**Yes** Responsible lifecycle management of technology equipment will remain important in reducing electronic waste and improving resource efficiency.
Promote responsible use of paper and stationery resources	Printing and stationery cost	Printing and stationery cost: Rs. 2.48 mn	**Yes** Continued monitoring of printing and stationery expenditure will support responsible paper consumption, resource efficiency and increasingly digital working practices.

Non Financial Performance

Measuring Progress Beyond the Numbers



Human Capital

Empowering our people to thrive

Objective	KPIs Monitored	FY2026 Performance	Future Relevance
Develop employee capability and support continuous learning	Employee certifications; Interns / trainees engaged	Employee certifications: **10** Interns engaged: **25**	**Yes** Continuous learning and development of future talent will remain important for maintaining the skills required in a rapidly evolving technology environment.
Maintain a skilled and stable workforce	Workforce strength; Employee turnover ratio	Workforce strength: **36** employees Employee turnover ratio: **52.38%**	**Yes** Maintaining a skilled and stable workforce will remain essential to delivery capacity, customer service and sustainable growth.
Maintain a responsive workplace	Employee grievances received and resolved	Employee grievances received: **1** Employee grievances resolved: **100%**	**Yes** Effective grievance-resolution mechanisms will remain important for employee trust and responsible employment practices.
Promote workforce diversity and inclusion	Workforce diversity	Male employees: **63.9%** Female employees: **36.1%**	**Yes** Workforce diversity and inclusion will remain important to maintaining an equitable, merit-based and inclusive workplace.



Social and Relationship Capital

Building trusted relationships for shared progress

Objective	KPIs Monitored	FY2026 Performance	Future Relevance
Maintain strong customer relationships	Customer satisfaction	Customer satisfaction: **95%**	**Yes** Strong customer relationships will remain essential to customer trust, continued business and sustainable growth.
Strengthen strategic and technology relationships	Strategic / technology partnerships	Strategic / technology partnerships: **5**	**Yes** Strong technology and business relationships will remain important for innovation, capability development and market access.
Strengthen employee engagement and workplace relationships	Employee engagement events	Employee engagement events: **3**	**Yes** Continued employee engagement will remain important for strengthening workplace relationships and organisational culture.
Maintain safe working conditions	Occupational health & safety incidents	Occupational health & safety incidents: **None**	**Yes** Maintaining safe working conditions will remain important for employee protection and responsible business conduct.
Contribute positively to communities	CSR / community initiatives	CSR / community initiatives: **7**	**Yes** Community contribution will remain an important element of iTANZ's social impact and wider stakeholder relationships.

Compiling Key Performance Indicators

A Disciplined Approach to Measuring What Matters

iTANZ uses a combination of financial and non-financial Key Performance Indicators (KPIs) to assess progress against its strategic and operational priorities and provide management and the Board with a balanced view of business performance. The framework captures both financial outcomes and the underlying capabilities, resources and relationships that support sustainable value creation. This helps the Company evaluate whether short-term performance remains aligned with its broader strategic direction.

KPIs are considered as part of the Company's Annual Strategic and Business Plan and are linked, where relevant, to strategic objectives, implementation milestones and the resources required to execute them. Financial indicators focus on revenue growth, profitability, cash generation, liquidity and capital structure. These indicators help management assess the Company's ability to generate returns, convert activity into cash, maintain financial flexibility and support operations and strategic growth.

Non-financial indicators complement these measures by monitoring factors that underpin future performance, including technology infrastructure, innovation, employee capability and workforce stability, customer relationships, workplace practices, resource efficiency and community contribution. Monitoring these areas helps assess whether the foundations required for reliable delivery, innovation, employee effectiveness, stakeholder confidence and long-term growth are maintained alongside financial performance.

Performance is monitored through the Company's established management-review process. Progress against approved objectives, KPIs and implementation milestones is reviewed monthly by the Chief Executive Officer and senior management through structured KPI dashboards and narrative management updates. These reviews enable actual performance to be considered against planned outcomes, while management commentary provides context for significant movements, operational developments and matters requiring attention.

The Board reviews strategic and financial performance quarterly alongside the Company's financial results. This enables material variances, implementation delays, emerging issues and corrective actions to be considered on a timely basis and maintains accountability between strategic planning, execution and oversight. Where performance differs from expectations, the relevant causes and required responses can be assessed within the established governance and monitoring framework.

The use of both financial and non-financial indicators enables iTANZ to evaluate performance beyond short-term financial results. Financial measures provide insight into growth, returns, cash conversion, liquidity and financial strength, while non-financial indicators help assess whether the capabilities required for future performance are being developed and effectively deployed. Together, they provide a more complete view of the Company's progress than either category could provide alone.

This integrated approach supports disciplined decision-making, strengthens accountability and helps ensure that performance assessment remains connected to the Company's strategy, operating environment, resources, risks and long-term value-creation objectives. It also supports consistent monitoring, identification of areas requiring management attention and sustainable growth.

MEASURING PROGRESS FOR A STRONGER TOMORROW



SETTING TARGETS

Evidence-based targets for financial and non-financial indicators.



MONITORING PERFORMANCE

Regular review to assess progress and identify areas for improvement.



KEY FOCUS AREA

Core financial indicators and liquidity position, along with market share price.



BROADER PERSPECTIVE

Non-financial indicators aligned with strategic objectives.



A CONSISTENT APPROACH

Unchanged indicators and measures to ensure reliability, comparability and long-term insight.

Pattern of Shareholding

Form 20
Pattern of Shareholding
[Pursuant to Section 227(2) of the Companies Act, 2017
read with Regulation 30 of the Companies Regulations, 2014]

PART - I

1.1 Name of the Company iTANZ TECHNOLOGIES LIMITED

PART - II

2.1 Pattern of holding of the shares held by the shareholders as at 30-06-2026

2.2

Number of shareholders	Shareholding From	To	Total shares held
730	1	100	41,237
5,783	101	500	2,671,809
518	501	1,000	463,819
734	1,001	5,000	1,937,279
194	5,001	10,000	1,507,861
88	10,001	15,000	1,133,484
59	15,001	20,000	1,105,938
31	20,001	25,000	739,107
33	25,001	30,000	933,391
16	30,001	35,000	539,093
16	35,001	40,000	611,730
8	40,001	45,000	335,317
22	45,001	50,000	1,082,145
4	50,001	55,000	216,813
6	55,001	60,000	352,573
5	60,001	65,000	318,013
5	65,001	70,000	345,747
6	70,001	75,000	443,913
4	75,001	80,000	315,275
1	80,001	85,000	84,980
3	85,001	90,000	262,910
2	90,001	95,000	188,000
7	95,001	100,000	700,000
2	100,001	105,000	206,000
2	105,001	110,000	220,000
2	110,001	115,000	227,000
1	115,001	120,000	119,800
3	120,001	125,000	366,560
2	125,001	130,000	257,895
3	140,001	145,000	429,900
1	145,001	150,000	150,000
2	155,001	160,000	318,083
1	160,001	165,000	163,299
2	165,001	170,000	336,100
1	180,001	185,000	184,000
1	185,001	190,000	187,100
3	195,001	200,000	597,000
1	200,001	205,000	200,500
1	220,001	225,000	225,000
2	230,001	235,000	466,500
1	235,001	240,000	239,330
2	245,001	250,000	496,330
1	270,001	275,000	275,000
1	290,001	295,000	291,975
1	375,001	380,000	380,000
1	380,001	385,000	384,800

Number of shareholders	Shareholding From	To	Total shares held
1	390,001	395,000	391,083
1	395,001	400,000	395,544
1	495,001	500,000	500,000
1	510,001	515,000	513,741
1	635,001	640,000	635,500
1	800,001	805,000	802,285
1	855,001	860,000	859,132
1	995,001	1,000,000	1,000,000
1	1,045,001	1,050,000	1,050,000
1	1,125,001	1,130,000	1,126,442
1	1,180,001	1,185,000	1,183,132
1	1,290,001	1,295,000	1,291,336
1	1,500,001	1,505,000	1,500,599
1	1,595,001	1,600,000	1,600,000
1	1,855,001	1,860,000	1,856,194
1	2,025,001	2,030,000	2,026,309
1	6,465,001	6,470,000	6,469,290
1	13,435,001	13,440,000	13,439,716
1	48,125,001	48,130,000	48,128,591
8,331			**107,821,500**

2.3

Categories of Shareholders	Shares held	Percentage
Directors, Chief Executive Officer, and their spouse and minor children	54,601,381	50.6405
Syed Ahmed Bilal	48,129,091	44.6380
Syed Asim Zafar	6,469,790	6.0000
Amir Raza Khan	500	0.0005
Hibatullah Khan	500	0.0005
Muhammad Amin Shakir	500	0.0005
Amer Khan	500	0.0005
Muhammad Yousuf	500	0.0005
	54,601,381	**50.6405**
Associated Companies, undertakings and related parties	-	0.0000
NIT and ICP	637,000	0.5908
Banks, Development Financial Institutions, Non Banking Financial Institutions	-	0.0000
Insurance Companies	500	0.0005
Modarabas and Mutual Funds	-	0.0000
General Public		
a. Local	48,093,745	44.6050
b. Foreign	-	0.0000
Others (to be specified)		
Joint Stock Companies	4,476,924	4.1522
NCC - Pre Settlement Delivery Account	11,950	0.0110
	107,821,500	**100.0000**

2.4

Shareholders holding 5% or more	Shares held	Percentage
Syed Ahmed Bilal	48,129,091	44.6380
Muhammad Ismail Ajmal	15,039,716	13.9487
Syed Asim Zaffar	6,469,790	6.0000

Other Matters

Various Statutory and Corporate Matters

Capital Expenditure

The Company continued to invest in the infrastructure and resources necessary to support its growing operations and expanding client base.

As a technology and services driven business, the Company's capital expenditure is directed primarily towards strengthening its delivery capabilities, enhancing its technology infrastructure and equipping its expanding workforce, rather than towards the large scale plant and machinery typical of manufacturing concerns.

During the year, the Company invested Rs. 5.31 million in technology hardware and equipment to support its software development and service delivery capabilities.

In addition, vehicles amounting to Rs. 52 million were added during the year to support the Company's growing operations, in line with the increase in employee headcount as the business expanded.

These investments, aggregating Rs. 57.31 million, reflect the Company's commitment to building the delivery capacity and infrastructure required to sustain its growth and to meet the rising demand for its services.

Dividend and Appropriations

In recognition of the Company's performance during the year, the Board of Directors declared an interim cash dividend of Rs. 1 per share, equivalent to 10 percent of the face value, in March 2026.

Subsequent to the year end, in July 2026, the Board also announced the issue of bonus shares in the proportion of 10 percent, that is, one bonus share for every ten shares held.

The decision to declare and distribute both a dividend and bonus shares within a relatively short period reflects the Company's strong financial position, healthy retained earnings and confidence in its future growth prospects. In rewarding shareholders for their continued trust and support, the Board has also maintained a prudent balance between shareholder returns and the Company's long-term investment requirements, ensuring that adequate resources remain available to pursue strategic growth initiatives and support sustainable value creation.

Sustainability and Corporate Social Responsibility

At iTANZ, responsible and sustainable practices are integral to long-term value creation for shareholders, people and communities. As a technology company, we focus our contribution on human capital, digital skills and technology solutions that improve efficiency, transparency and quality of life for citizens, institutions and enterprises.

The Company is committed to integrity and high standards in corporate governance, ethics and regulatory compliance. We invest in training and skills development and provide a safe, inclusive, merit-based workplace enabling employees to realise their potential. We support the technology ecosystem through quality employment, local talent and Pakistan's knowledge economy, while managing environmental impact and using resources responsibly.

Our sustainability and CSR policies and initiatives are detailed in the Sustainability Report in Section G, approved by the Board's Sustainability and CSR Committee.

Corporate and Financial Reporting Framework

The Directors are pleased to state that:

- The financial statements, prepared by the management of the Company, present its state of affairs fairly, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International financial reporting standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departure therefrom has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There has been no material departure from Listed Companies (Code of Corporate Governance) Regulations, 2019.
- Key operating and financial data for last six (6) years in summarized form is given on page 165 to 175.
- There is nothing outstanding against the Company on account of taxes, duties, levies and charges except for those which are being made in normal course of business.

Board of Directors

The names of the persons who, at any time during the financial year, were directors of the company along with the profiles of the present Directors are presented in Section C.

Review of Related Party Transactions

Details of all related party transactions are placed before the Audit Committee and upon recommendations of the Audit Committee, the same are placed before the Board for review and approval. Names of related parties whom the Company had transactions with during the year along with details of such transactions are presented on page 137.

Directors' Remuneration

Particulars of remuneration of Chief Executive and Directors are as follows:

	Rs. in million
Managerial Remuneration	11.537
Post-employment Benefits	1.541
Total	13.078

Board's Statement on Gender Pay Gap

Workplace equity lies at the core of iTANZ's organisational values. The Company is firmly committed to the principle of "Equal Pay for Work of Equal Value" and ensures that all human resource decisions, including the determination of pay, promotions, salary increases and career advancement, are guided solely by merit, fairness and equity, with zero tolerance for gender based discrimination or bias.

In accordance with Circular 10 issued by the Securities and Exchange Commission of Pakistan (SECP) on April 17, 2024, the gender pay gap data for the year ended June 30, 2026 is presented below.

Mean Gender Pay Gap	7.76%
Median Gender Pay Gap	45.83%

The mean gender pay gap of 7.76% is comparatively narrow due to strong representation of women in select senior/high-paid roles, which raises the overall female average close to parity with male employees. However, the median gender pay gap of 45.83% reflects that the majority of female employees are concentrated in junior-to-mid level positions, while male employees are more broadly distributed across seniority levels. This disparity therefore arises from workforce composition and role distribution across levels, not from unequal pay for equal work. The Company remains committed to further enhancing gender diversity and equal opportunity across all functions, particularly at junior and mid-level roles.

This information is available on Company's website.

Trading in Shares by Directors and Executives

No trades in the shares of the Company were carried out, during the year, by its Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, their spouses and minor children.

Principal Risks and Uncertainties

The principal risks and uncertainties currently considered relevant to the Company, together with the measures taken to manage them, are presented in Section B.

Accounting Policies, Judgements, Estimates and Assumptions

There were no changes in accounting policies, judgements, estimates and assumptions used in the preparation of financial statements. Further, there are certain amendments to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on July 01, 2025. However, there are no significant implications of such amendments on the annexed financial statements.

Internal Financial Controls

A system of sound internal control has been established and implemented at all levels of the Company of the Board of Directors. The system of internal control is sound in design for ensuring achievement of Company's objectives and operational effectiveness and efficiency, reliable financial reporting and compliance with laws, regulations and policies.

Appointment of Auditors

Alam & Aulakh, Chartered Accountants, have completed the annual audit of the Company for the year ended June 30, 2026 and have issued an unmodified report. They will retire at the conclusion of the forthcoming AGM, and being eligible, have offered themselves for reappointment for the year ending June 30, 2027. The Board of Directors on the suggestion of the Audit Committee has recommended their re-appointment as auditors of the Company for the year ending June 30, 2027 at a fee to be mutually agreed.

CEO's Video Presentation

CEO's video presentation on the Company's business performance for the year has been placed on the Company's website at https://www.itanzgroup.com/investor-relations/presentation/2026.

Subsequent Events

The Board of Directors, in its meeting held on July 06, 2026, approved the following:

1. The issue of bonus shares in the proportion of 10 percent, that is, one bonus share for every ten ordinary shares held; and
2. An increase in the authorised share capital of the Company from Rs. 1,200,000,000, divided into 120,000,000 ordinary shares of Rs. 10 each, to Rs. 5,000,000,000, divided into 500,000,000 ordinary shares of Rs. 10 each, to support the Company's future growth and capital requirements. This increase is subject to the approval of the members of the Company.

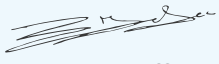
Future Outlook

A detailed forward looking statement explaining the Company's future outlook is presented in Section E.

Acknowledgment

The Board would like to express its sincere gratitude to the Company's shareholders for their continued trust and confidence, and to its valued clients and business partners, both in Pakistan and abroad, for their ongoing support throughout the year.

The Board places on record its deep appreciation for the dedication, commitment and hard work of the Company's management and employees, whose efforts have been instrumental in the strong performance achieved during the year. We remain confident that, with the continued efforts of our team, the Company will continue to grow and meet the expectations of all its stakeholders.



Syed Asim Zaffar
Chief Executive Officer



Syed Ahmed Bilal
Chairperson

Lahore
August 11, 2026

کر 5,000 ملین روپے کرنے کی منظوری دی گئی۔ موجودہ مجاز حصص سرمایہ 120 ملین عام حصص پر مشتمل ہے، جن کی فی حصص قدر 10 روپے ہے، جبکہ اضافے کے بعد یہ 500 ملین عام حصص پر مشتمل ہوگا، جن کی فی حصص قدر 10 روپے ہوگی۔ اس اضافے کا مقصد کمپنی کی مستقبل کی ترقی اور سرمایہ کی ضروریات کو پورا کرنے کے لیے مناسب سرمایہ جاتی گنجائش فراہم کرنا ہے۔

مجاز حصص سرمایہ میں مذکورہ اضافہ کمپنی کے حصص داروں کی منظوری سے مشروط ہے۔

مستقبل کے امکانات

کمپنی کے مستقبل کے امکانات سے متعلق تفصیلی بینی بیان سیکشن E میں پیش کیا گیا ہے۔

اظہارِ تشکر

بورڈ آف ڈائریکٹرز کمپنی کے حصص داروں کے مسلسل اعتماد اور تعاون پر ان کا تہہ دل سے شکریہ ادا کرتا ہے۔ بورڈ پاکستان اور بیرونِ ملک کمپنی کے معزز صارفین اور کاروباری شراکت داروں کی جانب سے سال بھر فراہم کی جانے والی مسلسل معاونت کو بھی قدر کی نگاہ سے دیکھتا ہے۔

بورڈ کمپنی کی انتظامیہ اور ملازمین کی محنت، عزم، لگن اور پیشہ ورانہ خدمات کو خصوصی طور پر سراہتا ہے، جن کی کاوشیں مالی سال کے دوران حاصل ہونے والی مضبوط کارکردگی میں اہم کردار ادا کرتی رہی ہیں۔

بورڈ کو یقین ہے کہ ہماری ٹیم کی مسلسل کاوشوں اور عزم کے نتیجے میں کمپنی مستقبل میں بھی اپنی ترقی کا سفر جاری رکھے گی اور اپنے تمام متعلقہ فریقوں کی توقعات پر پورا اترنے کے لیے مؤثر اقدامات کرتی رہے گی۔



سید عاصم ظفر

چیف ایگزیکٹو آفیسر



سید احمد بلال

چیئرپرسن

لاہور

11 اگست 2026

ڈائریکٹرز کا جائزہ

خواتین کی نمایاں نمائندگی ہے، جس کے باعث خواتین کی اوسط اجرت مجموعی طور پر مرد ملازمین کی اوسط اجرت کے قریب رہتی ہے۔

تاہم، درمیانی صنفی اجرت کا فرق 45.83 فیصد اس امر کی عکاسی کرتا ہے کہ خواتین ملازمین کی اکثریت ابتدائی اور درمیانی سطح کے عہدوں پر مرکوز ہے، جبکہ مرد ملازمین مختلف عہدوں اور انتظامی سطحوں پر نسبتاً وسیع پیمانے پر موجود ہیں۔ چنانچہ اجرت میں یہ فرق مساوی کام کے لیے مختلف اجرت کی وجہ سے نہیں بلکہ افرادی قوت کی ساخت اور مختلف سطحوں پر عہدوں کی تقسیم کے فرق سے پیدا ہوتا ہے۔کمپنی تمام شعبوں اور عہدوں پر صنفی تنوع اور مساوی مواقع کو مزید فروغ دینے کے لیے پُرعزم ہے، بالخصوص ابتدائی اور درمیانی سطح کے عہدوں پر خواتین کی نمائندگی بڑھانے کے لیے۔یہ معلومات کمپنی کی ویب سائٹ پر بھی دستیاب ہیں۔

ڈائریکٹرز اور انتظامی عہدیداران کی جانب سے حصص میں لین دین

مالی سال کے دوران کمپنی کے ڈائریکٹرز، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، کمپنی سیکریٹری، ان کے شریکِ حیات یا نابالغ بچوں کی جانب سے کمپنی کے حصص میں کوئی لین دین نہیں کیا گیا۔

اہم خطرات اور غیر یقینی عوامل

کمپنی کو درپیش موجودہ اہم خطرات اور غیر یقینی عوامل، نیز ان کے مؤثر انتظام کے لیے اختیار کیے گئے اقدامات کی تفصیلات سیکشن B میں پیش کی گئی ہیں۔

اکاؤنٹنگ پالیسیاں، فیصلے، تخمینے اور مفروضے

مالیاتی بیانات کی تیاری میں استعمال ہونے والی اکاؤنٹنگ پالیسیوں، فیصلوں، تخمینوں اور مفروضوں میں کوئی تبدیلی نہیں کی گئی۔

مزید برآں، منظور شدہ اکاؤنٹنگ اور رپورٹنگ معیارات میں بعض ترامیم کی گئی ہیں، جن کا اطلاق کمپنی کے یکم جولائی 2025ء سے شروع ہونے والے سالانہ اکاؤنٹنگ عرصے پر لازمی ہے۔ تاہم، ان ترامیم کے منسلک مالیاتی بیانات پر کوئی قابلِ ذکر اثرات مرتب نہیں ہوئے۔

انٹرنل مالیاتی کنٹرول

کمپنی کے تمام انتظامی اور عملیاتی سطحوں پر، بورڈ آف ڈائریکٹرز کی نگرانی میں، مؤثرانٹرنل کنٹرول کا ایک مربوط نظام قائم اور نافذ کیا گیا ہے۔ انٹرنل کنٹرول کا یہ نظام کمپنی کے مقاصد کے حصول، کاروباری سرگرمیوں کی مؤثر اور کارآمد انجام دہی، قابلِ اعتماد مالیاتی رپورٹنگ اور قابلِ اطلاق قوانین، ضوابط اور کمپنی کی پالیسیوں کی پابندی کو یقینی بنانے کے لیے مناسب طور پر وضع کیا گیا ہے۔

آڈیٹرز کی تقرری

عالم اینڈ اولکھ، چارٹرڈ اکاؤنٹنٹس نے 30 جون 2026ء کو ختم ہونے والے مالی سال کے لیے کمپنی کا سالانہ آڈٹ مکمل کیا اور بغیر کسی ترمیم یا تحفظ کے آڈٹ رپورٹ جاری کی۔

مذکورہ آڈیٹرز آئندہ سالانہ جنرل میٹنگ کے اختتام پر اپنے عہدے سے سبکدوش ہوں گے اور، اہل ہونے کی بنا پر، 30 جون 2027ء کو ختم ہونے والے مالی سال کے لیے دوبارہ تقرری کے لیے اپنی آمادگی ظاہر کر چکے ہیں۔

آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے سفارش کی ہے کہ عالم اینڈ اولکھ، چارٹرڈ اکاؤنٹنٹس کو 30 جون 2027ء کو ختم ہونے والے مالی سال کے لیے کمپنی کے آڈیٹرز کے طور پر دوبارہ مقرر کیا جائے، جبکہ ان کی فیس باہمی طور پر طے کی جائے گی۔

چیف ایگزیکٹو کی ویڈیو پریزنٹیشن

مالی سال کے دوران کمپنی کی کاروباری کارکردگی کے حوالے سے چیف ایگزیکٹو کی ویڈیو پریزنٹیشن کمپنی کی ویب سائٹ پر دستیاب کر دی گئی ہے۔

https://www.itanzgroup.com/investor-relations/presentation/2026.

بعد از رپورٹنگ کے واقعات

بورڈ آف ڈائریکٹرز نے 6 جولائی 2026ء کو منعقدہ اپنے اجلاس میں درج ذیل امور کی منظوری دی:

10 فیصد بونس حصص جاری کرنے کی منظوری دی گئی، یعنی ہر دس عام حصص کے بدلے ایک بونس حصص جاری کیا جائے گا۔

کمپنی کے مجاز حصص سرمایہ کو 1,200 ملین روپے سے بڑھا

منظوری بورڈ کی پائیداری اور کارپوریٹ سماجی ذمہ داری کمیٹی نے دی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ کا فریم ورک

ڈائریکٹرز یہ بیان کرتے ہوئے خوشی محسوس کرتے ہیں کہ:

کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی بیانات کمپنی کی مالی حیثیت، کاروباری سرگرمیوں کے نتائج، نقدی کے بہاؤ اور ایکویٹی میں ہونے والی تبدیلیوں کی منصفانہ عکاسی کرتے ہیں۔

کمپنی کے حسابات کی مناسب اور مکمل کتابیں باقاعدگی سے برقرار رکھی گئی ہیں۔

مالیاتی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل طور پر اطلاق کیا گیا ہے، جبکہ اکاؤنٹنگ تخمینے معقول اور محتاط پیشہ ورانہ فیصلے کی بنیاد پر مرتب کیے گئے ہیں۔

پاکستان میں قابلِ اطلاق بین الاقوامی مالیاتی رپورٹنگ معیارات کی مالیاتی بیانات کی تیاری میں مکمل طور پر پیروی کی گئی ہے، اور جہاں کہیں ان معیارات سے انحراف ہوا ہے، اسے مالیاتی بیانات میں مناسب طور پر ظاہر کیا گیا ہے۔

انٹرنل کنٹرول کا نظام مؤثر انداز میں وضع کیا گیا ہے اور اسے مؤثر طور پر نافذ کرنے کے ساتھ ساتھ باقاعدگی سے مانیٹر بھی کیا جاتا ہے۔

کمپنی کے بطور جاری کاروباری ادارہ اپنی سرگرمیاں جاری رکھنے کی صلاحیت کے بارے میں کوئی اہم تشویش یا قابلِ ذکر شبہ موجود نہیں ہے۔

لسٹڈ کمپنیز (کارپوریٹ گورننس کوڈ) ریگولیشنز، 2019ء کی کوئی اہم خلاف ورزی یا قابلِ ذکر انحراف نہیں ہوا۔

گزشتہ چھ (6) سال کے اہم عملیاتی اور مالیاتی اعداد و شمار کا خلاصہ صفحہ 165 تا 175 پر پیش کیا گیا ہے۔

کمپنی کے ذمے ٹیکسوں، ڈیوٹیز، محصولات اور دیگر واجبات کی مد میں کوئی ایسی رقم واجب الادا نہیں ہے جو معمول کے کاروباری امور کے علاوہ بقایا ہو۔

بورڈ آف ڈائریکٹرز

مالی سال کے دوران کسی بھی وقت کمپنی کے بورڈ آف ڈائریکٹرز کے رکن رہنے والے تمام افراد کے نام، جبکہ موجودہ ڈائریکٹرز کے تعارف اور پیشہ ورانہ کوائف سیکشن C میں پیش کیے گئے ہیں۔

متعلقہ فریقوں کے ساتھ لین دین کا جائزہ

متعلقہ فریقوں کے ساتھ تمام لین دین کی تفصیلات آڈٹ کمیٹی کے سامنے پیش کی جاتی ہیں۔ آڈٹ کمیٹی کی سفارشات کی روشنی میں مذکورہ لین دین کو جائزے اور منظوری کے لیے بورڈ آف ڈائریکٹرز کے سامنے پیش کیا جاتا ہے۔

مالی سال کے دوران کمپنی کے ساتھ لین دین کرنے والے متعلقہ فریقوں کے نام اور ان کے ساتھ کیے گئے لین دین کی تفصیلات صفحہ 137 پر پیش کی گئی ہیں۔

ڈائریکٹرز کی ریمونیریشن

چیف ایگزیکٹو اور ڈائریکٹرز کو ادا کی گئی تنخواہ کی تفصیلات درج ذیل ہیں:

رقم: ملین روپے	
انتظامی تنخواہ	11.537
ملازمت کے بعد کے فوائد	1.541
کل	13.078

صنفی اجرت کے فرق سے متعلق بورڈ کا بیان

کام کی جگہ پر مساوات اور منصفانہ طرزِ عمل آئی ٹینز کی تنظیمی اقدار کا بنیادی حصہ ہیں۔ کمپنی مساوی قدر کے کام کے لیے مساوی اجرت کے اصول پر مضبوطی سے کاربند ہے اور اس امر کو یقینی بناتی ہے کہ انسانی وسائل سے متعلق تمام فیصلے، بشمول اجرت کا تعین، ترقی، تنخواہوں میں اضافہ اور پیشہ ورانہ ترقی، صرف میرٹ، انصاف اور مساوات کے اصولوں کی بنیاد پر کیے جائیں۔ کمپنی صنفی بنیاد پر کسی بھی قسم کے امتیاز یا جانبداری کے لیے عدم برداشت کی پالیسی پر عمل پیرا ہے۔

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے 17 اپریل 2024ء کو جاری کردہ سرکلر نمبر 10 کے تقاضوں کے مطابق، 30 جون 2026ء کو ختم ہونے والے مالی سال کے لیے صنفی اجرت کے فرق سے متعلق اعداد و شمار درج ذیل ہیں:

اوسط صنفی اجرت کا فرق	7.76 فیصد
درمیانی صنفی اجرت کا فرق	45.83 فیصد

اوسط صنفی اجرت کا فرق 7.76 فیصد نسبتاً محدود ہے، جس کی ایک اہم وجہ بعض اعلیٰ اور زیادہ اجرت والے عہدوں پر

دیگر امور

قانونی و کارپوریٹ معاملات

سرمایہ کاری اخراجات

کمپنی نے اپنی بڑھتی ہوئی کاروباری سرگرمیوں اور وسیع ہوتے ہوئے صارفین کے دائرہ کار کی ضروریات پوری کرنے کے لیے درکار بنیادی ڈھانچے اور وسائل میں سرمایہ کاری کا سلسلہ جاری رکھا۔ ٹیکنالوجی اور خدمات پر مبنی کاروبار ہونے کی وجہ سے کمپنی کے سرمایہ کاری اخراجات بنیادی طور پر خدمات کی فراہمی کی صلاحیت مضبوط بنانے، ٹیکنالوجی کے بنیادی ڈھانچے کو بہتر کرنے اور بڑھتی ہوئی افرادی قوت کو ضروری سہولیات فراہم کرنے پر مرکوز رہے، نہ کہ مینوفیکچرنگ اداروں کی طرح بڑے پیمانے کی مشینری اور پیداواری تنصیبات پر۔

سال کے دوران کمپنی نے سافٹ ویئر کی تیاری اور خدمات کی فراہمی کی صلاحیتوں کو مزید مضبوط بنانے کے لیے 5.31 ملین روپے ٹیکنالوجی سے متعلق ہارڈویئر اور آلات پر خرچ کیے۔ اس کے علاوہ، بڑھتی ہوئی کاروباری سرگرمیوں اور ملازمین کی تعداد میں اضافے کے پیشِ نظر، سال کے دوران کمپنی کے آپریشنز کو معاونت فراہم کرنے کے لیے 52.00 ملین روپے مالیت کی گاڑیاں بھی شامل کی گئیں۔

ان سرمایہ کاریوں کی مجموعی مالیت 57.31 ملین روپے رہی، جو کمپنی کی ترقی کو برقرار رکھنے اور اپنی خدمات کی بڑھتی ہوئی طلب پوری کرنے کے لیے درکار خدماتی صلاحیت اور بنیادی ڈھانچے کی تعمیر کے عزم کی عکاسی کرتی ہے۔

منافع کی تقسیم اور تخصیصات

کمپنی کی سال کے دوران کارکردگی کے اعتراف میں، بورڈ آف ڈائریکٹرز نے مارچ 2026ء میں 1 روپے فی حصص کے عبوری نقد منافع کا اعلان کیا، جو حصص کی فی قدر کا 10 فیصد بنتا ہے۔ مالی سال کے اختتام کے بعد، جولائی 2026ء میں، بورڈ آف ڈائریکٹرز نے 10 فیصد بونس حصص جاری کرنے کا بھی اعلان کیا، یعنی ہر دس حصص رکھنے والے حصص دار کو ایک بونس حصص دیا جائے گا۔

مختصر مدت کے دوران نقد منافع اور بونس حصص، دونوں کی تقسیم کا فیصلہ کمپنی کی مضبوط مالیاتی پوزیشن، صحت مند جمع شدہ منافع اور مستقبل میں ترقی کے امکانات پر اعتماد کی عکاسی کرتا ہے۔ حصص داروں کے مسلسل اعتماد اور تعاون کے اعتراف میں ان کے لیے منافع کی تقسیم کے ساتھ ساتھ بورڈ نے حصص داروں کو منافع کی فراہمی اور کمپنی کی طویل مدتی سرمایہ کاری کی ضروریات کے درمیان محتاط توازن بھی برقرار رکھا ہے، تاکہ تزویراتی ترقی کے اقدامات کو آگے بڑھانے اور پائیدار قدر پیدا کرنے کے لیے مناسب مالی وسائل دستیاب رہیں۔

پائیداری اور کارپوریٹ سماجی ذمہ داری

آئی ٹینز میں ذمہ دارانہ اور پائیدار کاروباری طرزِ عمل حصص داروں، ملازمین اور معاشرے کے لیے طویل مدتی قدر کے فروغ کا ایک اہم جزو ہے۔ ٹیکنالوجی پر مبنی ادارے کی حیثیت سے کمپنی کی توجہ انسانی وسائل کی ترقی، ڈیجیٹل مہارتوں کے فروغ اور ایسے ٹیکنالوجی پر مبنی حل فراہم کرنے پر مرکوز ہے جو شہریوں، اداروں اور کاروباری اداروں کے لیے کارکردگی، شفافیت اور معیارِ زندگی میں بہتری کا باعث بنیں۔

کمپنی کارپوریٹ نظم و نسق، کاروباری اخلاقیات اور قانونی و ضابطہ جاتی تقاضوں کی پابندی میں اعلیٰ معیارات اور دیانت داری کو بنیادی اہمیت دیتی ہے۔ کمپنی ملازمین کی تربیت اور پیشہ ورانہ مہارتوں کے فروغ میں مسلسل سرمایہ کاری کرتی ہے اور ایک محفوظ، جامع اور میرٹ پر مبنی کام کا ماحول فراہم کرنے کے لیے پُرعزم ہے، جہاں ملازمین اپنی صلاحیتوں کو مؤثر طور پر بروئے کار لاتے ہوئے پیشہ ورانہ ترقی کے مواقع حاصل کر سکیں۔

کمپنی معیاری روزگار کے مواقع پیدا کرنے، مقامی باصلاحیت افرادی قوت کے فروغ اور پاکستان کی علم پر مبنی معیشت کی ترقی میں معاونت کے ذریعے ملکی ٹیکنالوجی کے ماحولیاتی نظام میں اپنا کردار ادا کرتی ہے۔ اس کے ساتھ ساتھ، کمپنی اپنی کاروباری سرگرمیوں کے ماحولیاتی اثرات کو کم کرنے اور قدرتی و دیگر وسائل کے ذمہ دارانہ اور مؤثر استعمال کو یقینی بنانے کے لیے بھی اقدامات کرتی ہے۔

کمپنی کی پائیداری اور کارپوریٹ سماجی ذمہ داری سے متعلق پالیسیاں، طریقہ کار اور اقدامات سیکشن G میں شامل پائیداری رپورٹ میں تفصیل سے بیان کیے گئے ہیں۔ مذکورہ رپورٹ کی

اوسط حصص کی بڑھتی ہوئی تعداد کی عکاسی کرتی ہے۔

تیزی سے ڈیجیٹلائز ہوتی ہوئی عالمی کاروباری فضا کے تناظر میں کمپنی نے بیرونی خدمات اور ٹیکنالوجی سے متعلق خدمات کے شعبوں میں اپنی پوزیشن مزید مستحکم کی۔ اس پیش رفت کو بین الاقوامی صارفین کے ساتھ مضبوط ہوتے ہوئے کاروباری تعلقات، کم لاگت پر بیرونِ ملک سے خدمات کی فراہمی کی بڑھتی ہوئی طلب اور تکنیکی افرادی قوت اور خدمات کی فراہمی کے بنیادی ڈھانچے میں مسلسل سرمایہ کاری سے تقویت حاصل ہوئی۔ ان عوامل نے بین الاقوامی برآمدی منڈیوں میں کمپنی کی توسیع کو مزید تقویت دی اور سال کے دوران کمپنی کی مختلف خدمات میں ریکارڈ کی گئی مضبوط ترقی میں معاون ثابت ہوئے۔ نئے حصص کے اجرا کے ذریعے حاصل ہونے والی اضافی ایکویٹی سے توقع ہے کہ آئندہ ادوار میں کمپنی کے ترقیاتی منصوبوں اور خدمات فراہم کرنے کی صلاحیت میں توسیع کے لیے مالی معاونت حاصل ہوگی۔

مجموعی طور پر، مالی سال 2026ء کمپنی کے لیے آمدنی میں مضبوط ترقی، حصول سے متعلق دو غیر نقد مدات کے باعث رپورٹ کردہ منافع میں نمایاں اضافے، اور بیرونی خدمات، سافٹ ویئر کی تیاری اور سافٹ ویئر لائسنسنگ سے متعلق سرگرمیوں میں مسلسل توسیع کا سال رہا۔

ڈائریکٹرز کا جائزہ

کمپنی کا جائزہ

پیش رفت اور کارکردگی

(روپے ملین میں)

تفصیل	2026	2025
آمدنی	758.200	441.521
براہِ راست لاگت	(268.244)	(142.831)
مجموعی منافع	489.957	298.690
انتظامی و عملیاتی اخراجات	(52.905)	(67.898)
دیگر آمدنی	44.442	50.497
مالیاتی اخراجات	(18.937)	(9.067)
ذیلی ادارے کے منافع میں حصہ	0.204	-
فرضی/تصوری آمدنی	1,353.433	-
محصول اور انکم ٹیکس سے قبل منافع	1,816.193	272.221
محصولات اور انکم ٹیکس	(69.091)	72.615
محصولات اور انکم ٹیکس کے بعد منافع	1,747.102	344.836
بنیادی فی حصص آمدنی (روپے)	15.88	16.71
مخفف شدہ فی حصص آمدنی(روپے)	15.88	2.91

30 جون 2026ء کو ختم ہونے والے مالی سال کے دوران آئی ٹینز ٹیکنالوجیز لمیٹڈ('آئی ٹینز' یا "کمپنی") نے مالی کارکردگی کے اعتبار سے ایک اہم سنگِ میل حاصل کیا۔ کمپنی کی نیٹآمدنی گزشتہ سال کے 441.521 ملین روپے کے مقابلے میں بڑھ کر 758.200 ملین روپے ہو گئی، جو 71.72 فیصد اضافہ ہے۔

آمدنی میں اس نمایاں اضافے کو عالمی سطح پر بیرونی طور پر فراہم کی جانے والی انفارمیشن ٹیکنالوجی اور کاروباری عمل سے متعلق خدمات کی بڑھتی ہوئی طلب، صارفین کی جانب سے ڈیجیٹل تبدیلی پر اخراجات میں تیزی اور بین الاقوامی برآمدی منڈیوں میں کمپنی کی مسلسل توسیع سے معاونت حاصل ہوئی۔ اسی طرح مجموعی آمدنی بھی گزشتہ سال کے 446.930 ملین روپے کے مقابلے میں بڑھ کر765.782 ملین روپے ہو گئی، جو 71.36 فیصد اضافہ ظاہر کرتی ہے۔ اس بہتری کی بنیاد کمپنی کی بنیادی آمدنی کے ذرائع میں وسیع پیمانے پر ہونے والی ترقی تھی، جن میں بیرونی خدمات، سافٹ ویئر کی تیاری اور سافٹ ویئر لائسنسنگ سے متعلق خدمات شامل ہیں۔ یہ اضافہ کمپنی کی مختلف کاروباری سرگرمیوں میں مجموعی وسعت اور بہتر کارکردگی کی عکاسی کرتا ہے۔

سال کے دوران بعد از ٹیکس منافع بھی نمایاں طور پر بڑھ کر 1,747.102 ملین روپے ہو گیا، جبکہ گزشتہ سال یہ 344.836 ملین روپے تھا۔ منافع میں اس غیر معمولی اضافے کی بنیادی وجہ آئی ٹینز انفینیٹی پی وائی ٹی لمیٹڈمیں 51 فیصد حصص کے حصول سے متعلق دو غیر معمولی اور غیر نقد نوعیت کے اکاؤنٹنگ اثرات تھے۔

پہلا اثر حصول کے لیے قابلِ ادائیگی موخر شدہ عوض کی رقم کو IFRS 9 کے تقاضوں کے مطابق مستہلک لاگت پر ماپنے سے پیدا ہوا، جس کے نتیجے میں 1,105.417 ملین روپے کی تخمینی آمدنی تسلیم کی گئی۔

دوسرا اثر آئی ٹینز انفینیٹی میں حاصل کیے گئے حصص کی منصفانہ قدر اور قابلِ ادائیگی عوض کے درمیان اضافی قدر کی صورت میں سامنے آیا، جس کے نتیجے میں 248.016 ملین روپے کا کم قیمت پر کاروباری حصول سے حاصل ہونے والا منافع تسلیم کیا گیا۔ مذکورہ دونوں غیر معمولی اور غیر تکراری مدات نے مجموعی طور پر مالی سال 2026 کے منافع میں 1,353.433 ملین روپے کا اضافہ کیا اور رپورٹ کردہ منافع پذیری پر نمایاں اثر ڈالا۔

اگرچہ مذکورہ مدات نے رپورٹ کردہ منافع میں نمایاں اضافہ کیا، تاہم یہ یک وقتی اور غیر نقد نوعیت کی تھیں۔ ان کے اثرات کو خارج کرنے کے بعد بھی کمپنی کے سالانہ منافع میں بیرونی خدمات، سافٹ ویئر کی تیاری اور سافٹ ویئر لائسنسنگ سے متعلق خدمات کے شعبوں میں آمدنی کی بنیادی اور مضبوط ترقی نمایاں رہی۔ چنانچہ کمپنی کی عملیاتی کارکردگی کو آمدنی میں اسی وسیع پیمانے پر ہونے والی ترقی سے معاونت حاصل ہوئی جس کے نتیجے میں سال کے دوران خالص اور مجموعی آمدنی دونوں میں اضافہ ہوا۔

مالی سال 2026ء میں فی حصص آمدنی 15.88 روپے رہی، جبکہ گزشتہ سال یہ 16.71 روپے تھی۔ مجموعی منافع میں نمایاں اضافے کے باوجود فی حصص آمدنی میں کمی کی بنیادی وجہ سال کے دوران نئے حصص کا اجرا تھا۔ نئے حصص کے اجرا سے زیرِ گردش عام حصص کی وزنی اوسط تعداد میں اضافہ ہوا، جس کے نتیجے میں ہر حصص سے منسوب آمدنی میں کمی واقع ہوئی۔ چنانچہ فی حصص آمدنی میں تبدیلی، سال کے دوران مجموعی منافع میں نمایاں اضافے کے باوجود، وزنی

کو عالمی منڈی میں ان بڑھتے ہوئے مواقع سے زیادہ فائدہ اٹھانے کی بہتر صلاحیت فراہم کرتے ہیں۔

مہارتوں، بنیادی ڈھانچے اور زیادہ قدر رکھنے والی ٹیکنالوجی کی صلاحیتوں میں مسلسل سرمایہ کاری اس امر کے لیے ضروری ہوگی کہ حالیہ کارکردگی کو پائیدار اور طویل مدتی ترقی میں تبدیل کیا جا سکے۔ اس صورت میں پاکستان کے اندر اور پاکستان سے عالمی منڈیوں کو خدمات فراہم کرنے والی ٹیکنالوجی کمپنیاں اس ترقی کے مواقع سے بھرپور فائدہ اٹھانے کی مضبوط پوزیشن میں ہوں گی۔

ڈائریکٹرز کا جائزہ

گزشتہ سال کے مقابلے میں تقریباً 50 فیصد زیادہ ہے اور آئی ٹی برآمدات میں تقریباً ایک چوتھائی حصہ رکھتی ہے۔ پاکستان میں رجسٹرڈ فری لانسرز کی تعداد کا تخمینہ 2.37 ملین ہے، جس کے باعث پاکستان دنیا کی بڑی فری لانس مارکیٹوں میں شمار ہوتا ہے۔ اس شعبے میں سافٹ ویئر کی تیاری، ڈیزائن، ڈیجیٹل تشہیر، مواد کی تیاری اور کاروباری عمل سے متعلق خدمات سمیت متعدد شعبے شامل ہیں۔

پاکستان کی بڑی، نوجوان اور تیزی سے ڈیجیٹل مہارتیں حاصل کرنے والی آبادی ٹیکنالوجی کے شعبے کے لیے ایک وسیع اور مسلسل بڑھتا ہوا باصلاحیت افرادی قوت کا ذریعہ فراہم کرتی ہے، جو ملک کو اس شعبے میں ایک دیرپا مسابقتی برتری بھی فراہم کرتی ہے۔

رابطے اور مواصلاتی بنیادی ڈھانچے میں بھی توسیع ہوئی، جس سے ملک کی ڈیجیٹل معیشت کے لیے بنیادی سہولیات مزید مستحکم ہوئیں۔ مارچ 2026ء تک ٹیلی کمیونیکیشن صارفین کی تعداد تقریباً 207.2 ملین تک پہنچ گئی۔ جولائی تا مارچ مالی سال 2026ء کے دوران ٹیلی کمیونیکیشن شعبے کی آمدنی تقریباً 837 ارب روپے رہی، جبکہ ٹیکسوں اور محصولات کی مد میں قومی خزانے میں تقریباً 285 ارب روپے جمع ہوئے۔

مارچ 2026ء میں نئی نسل کی 5G سپیکٹرم کی نیلامی سے تقریباً 509.6 ملین امریکی ڈالر، یعنی تقریباً 142.6 ارب روپے، حاصل ہوئے۔ توقع ہے کہ اس سے تیز رفتار موبائل براڈبینڈ کی توسیع میں تیزی آئے گی، ڈیجیٹل سہولیات تک رسائی وسیع ہوگی اور مجموعی ڈیجیٹل معیشت سمیت آئی ٹی سے متعلق خدمات کے شعبے کو مزید فروغ حاصل ہوگا۔

انسانی وسائل کی ترقی بدستور شعبے کی ترقی کا ایک بنیادی مرکز رہی۔ حکومت کی سرپرستی میں ڈیجیٹل مہارتوں کے فروغ کے پروگرام بڑے پیمانے پر جاری رہے۔ جولائی تا مارچ مالی سال 2026ء کے دوران ڈیجی سکلز پروگرام کے تحت 50 لاکھ سے زائد تربیتی اندراجات مکمل ہوئے، جبکہ جامعات میں مہارت و تحقیق کے اعلیٰ مراکز کے قیام اور ہر سال بڑی تعداد میں ٹیکنالوجی کے ماہرین کی تربیت کے لیے بھی مختلف اقدامات جاری رہے۔

ان اقدامات کا مقصد باصلاحیت افرادی قوت کے دائرے کو مزید وسیع اور مضبوط بنانا اور صنعت کو کم قدر رکھنے والی خدمات سے زیادہ قدر رکھنے والی سافٹ ویئر مصنوعات، ڈیجیٹل پلیٹ فارمز، مصنوعی ذہانت اور خصوصی نوعیت کی ڈیجیٹل خدمات کی جانب منتقل کرنا ہے، جہاں عالمی منڈیوں میں زیادہ بہتر منافع کے مواقع دستیاب ہیں۔

پالیسی کے ماحول میں بھی مزید بہتری آئی۔ حکومت نے "اڑان پاکستان" اور "ٹرو ڈیجیٹل پاکستان" جیسے اقدامات کے ذریعے ڈیجیٹل تبدیلی کے عمل کو آگے بڑھایا، قومی مصنوعی ذہانت پالیسی کی منظوری دی اور خصوصی ٹیکنالوجی زونز کی ترقی کا سلسلہ جاری رکھا۔ ان زونز کے ذریعے سرمایہ کاری کے فروغ اور ٹیکنالوجی کمپنیوں کے قیام و توسیع کے لیے مالیاتی اور ضابطہ جاتی مراعات فراہم کی جا رہی ہیں۔

آئی ٹی اور آئی ٹی سے متعلق خدمات کے برآمد کنندگان کے لیے رعایتی ٹیکس نظام کو برقرار رکھتے ہوئے مالی سال 2030ء تک توسیع دی گئی، جس سے پالیسی کے تسلسل اور کاروباری منصوبہ بندی کے لیے مزید یقین دہانی حاصل ہوئی۔ متعلقہ حکام نے برآمدات میں تنوع پیدا کرنے اور معاشی ترقی کی حکمتِ عملی کے تحت درمیانی مدت کے لیے آئی ٹی برآمدات کے بلند اہداف کے عزم کا بھی اعادہ کیا۔

شاندار کارکردگی کے باوجود، شعبے کو بعض بنیادی نوعیت کے چیلنجز کا سامنا بدستور ہے، جن میں نسبتاً کم قدر رکھنے والی خدمات پر زیادہ انحصار، خصوصی مہارتوں اور تحقیق و ترقی میں خلا، انٹرنیٹ کی رفتار اور بجلی کی قابلِ اعتماد فراہمی سے متعلق مسائل، کاروبار کرنے میں آسانی سے متعلق رکاوٹیں اور برآمدی آمدنی کو ملک میں منتقل کرنے سے متعلق مشکلات شامل ہیں۔ ان مسائل کا حل، معاشی استحکام کے تسلسل کے ساتھ، شعبے کی موجودہ ترقی کی رفتار کو برقرار رکھنے کے لیے نہایت اہم ہوگا۔

شعبے کے مستقبل کے امکانات بدستور حوصلہ افزا ہیں۔ ڈیجیٹل تبدیلی، کلاؤڈ خدمات، مصنوعی ذہانت اور سائبر سکیورٹی کی عالمی طلب میں تیزی سے اضافہ جاری ہے۔ پاکستان کی مسابقتی لاگت پر دستیاب باصلاحیت افرادی قوت، بہتر ہوتا ہوا پالیسی فریم ورک اور وسعت پذیر ڈیجیٹل بنیادی ڈھانچہ ملک

صنعتی شعبے کا جائزہ

ہمارے صنعتی شعبے کو تشکیل دینے والے رجحانات کا ادراک

پاکستان کا انفارمیشن ٹیکنالوجی اور انفارمیشن ٹیکنالوجی سے متعلق خدمات کا شعبہ مالی سال 2026ء کے دوران ملکی معیشت کے بہترین کارکردگی کا مظاہرہ کرنے والے شعبوں میں شامل رہا۔ اس شعبے نے اپنی ترقی کی رفتار برقرار رکھتے ہوئے خدمات کی برآمدات سے سب سے زیادہ زرمبادلہ کمانے والے شعبے کی حیثیت مزید مستحکم کی۔ اس شعبے کی شرحِ نمو معیشت کے بیشتر دیگر شعبوں کے مقابلے میں بلند رہی اور یہ کارکردگی بڑی حد تک ان رعایتی توانائی سہولیات، پروٹیکٹڈ مارکیٹس اور مالیاتی معاونت کے بغیر حاصل کی گئی جو متعدد روایتی صنعتوں کو دستیاب ہیں۔ یہ امر پاکستان میں دستیاب باصلاحیت تکنیکی افرادی قوت اور عالمی ڈیجیٹل پلیٹ فارمز تک رسائی کی مسابقتی صلاحیت کو نمایاں کرتا ہے۔

علم پر مبنی اور برآمدات پر مرکوز صنعت کی حیثیت سے ٹیکنالوجی کا شعبہ اب بیرونی کھاتے کے استحکام اور پاکستان کو ڈیجیٹل اور خدمات پر مبنی معیشت میں تبدیل کرنے کے قومی ہدف کا ایک اہم تزویراتی ستون بن چکا ہے۔

مالی سال 2026ء میں آئی ٹی اور آئی ٹی سے متعلق خدمات کی برآمدات کا عارضی تخمینہ تقریباً 4.6 ارب امریکی ڈالر ہے، جو گزشتہ سال کی 3.814 ارب امریکی ڈالر کی برآمدات کے مقابلے میں تقریباً 20.6 فیصد، یعنی تقریباً 786 ملین امریکی ڈالر، کا اضافہ ظاہر کرتا ہے۔ یہ شعبے کی تاریخ کی بلند ترین برآمدی سطح ہے۔

ٹیکنالوجی کا شعبہ خدمات کی مجموعی برآمدات میں سب سے بڑا حصہ دار رہا اور 10.034 ارب امریکی ڈالر کی مجموعی خدماتی برآمدات میں تقریباً 46 فیصد حصہ ٹیکنالوجی سے متعلق برآمدات کا تھا۔ آمدنی میں سافٹ ویئر اور آئی ٹی سے متعلق خدمات، کاروباری عمل کی بیرونی انجام دہی، آئی ٹی مشاورت، کال سینٹرز، آزاد پیشہ ورانہ خدمات اور کلاؤڈ کمپیوٹنگ، مصنوعی ذہانت، سائبر سیکیورٹی اور ڈیجیٹل مشاورت جیسی تیزی سے فروغ پاتی سرگرمیوں نے وسیع پیمانے پر حصہ ڈالا۔ ماہانہ آئی ٹی برآمدات 300 ملین امریکی ڈالر سے تجاوز کرتی رہیں اور ان کی اوسط تقریباً 383 ملین امریکی ڈالر ماہانہ رہی۔

سال کے دوران اس شعبے کی ترقی کی رفتار مزید مضبوط ہوئی۔ جون 2026ء میں آئی ٹی برآمدات 416 ملین امریکی ڈالر تک پہنچ گئیں، جو مالی سال کے دوران کسی ایک ماہ کی بلند ترین سطح تھی اور جون 2025ء کے مقابلے میں 22.7 فیصد زیادہ رہی۔ جون کی مجموعی ملکی برآمدات میں آئی ٹی برآمدات کا حصہ تقریباً 11.7 فیصد رہا۔

اس ریکارڈ کارکردگی کے باوجود، شعبہ حکومت کے مقرر کردہ 5 ارب امریکی ڈالر کے برآمدی ہدف سے تقریباً 400 ملین امریکی ڈالر کم رہا۔ صنعت سے وابستہ حلقوں کے مطابق اس فرق کی ایک وجہ بنیادی ڈھانچے سے متعلق مسلسل مسائل بھی ہیں، جن میں انٹرنیٹ کی کم رفتار اور بجلی کی بار بار بندش شامل ہیں، جو پیداواری صلاحیت اور خدمات کی فراہمی کو متاثر کرتے ہیں۔

آئی ٹی کا شعبہ بیرونی کھاتے میں مستقل اور نمایاں سرپلس پیدا کرنے والے چند شعبوں میں شامل رہا۔ جولائی تا مارچ مالی سال 2026ء کے دوران پاکستان بیورو آف اسٹیٹسٹکس کے اعداد و شمار کے مطابق آئی ٹی اور مواصلاتی ٹیکنالوجی سے متعلق برآمدات 3.38 ارب امریکی ڈالر رہیں، جو گزشتہ سال کی اسی مدت کے مقابلے میں 19.7 فیصد زیادہ ہیں۔ اسی عرصے میں اس شعبے کا تجارتی سرپلس تقریباً 2.91 ارب امریکی ڈالر رہا، جو آئی ٹی سے متعلق برآمدی ترسیلاتِ زر کے تقریباً 86 فیصد کے مساوی ہے۔

اس کارکردگی نے خدمات کے کھاتے کو معاونت فراہم کی، جبکہ اشیاء کی برآمدات دباؤ کا شکار رہیں۔ یوں آئی ٹی کا شعبہ کمزور بیرونی معاشی ماحول میں پاکستان کے توازنِ ادائیگی اور بیرونی مالیاتی استحکام کے لیے اپنی تزویراتی اہمیت مزید مضبوط کرتا رہا۔

فری لانسنگ اور ڈیجیٹل بنیاد پر خدمات کی معیشت میں تیزی سے توسیع ہوئی۔ مالی سال 2026ء کے دوران فری لانسرز کی آمدنی پہلی مرتبہ 1 ارب امریکی ڈالر سے تجاوز کر گئی، جو

ڈائریکٹرز کا جائزہ

مارکیٹ مالیت تقریباً 20.2 کھرب روپے رہی، جو گزشتہ سال کی اسی تاریخ پر 15.2 کھرب روپے کے مقابلے میں تقریباً 32.6 فیصد زیادہ ہے۔ مارکیٹ مالیت میں یہ اضافہ سرمایہ کاروں کے اعتماد میں بہتری اور معیشت کے متعدد اہم شعبوں میں کمپنیوں کی آمدنی کے بہتر امکانات کی عکاسی کرتا ہے۔

سماجی شعبہ

حکومت نے مالی سال 2026ء کے دوران سماجی تحفظ اور روزگار کے مواقع کے لیے معاون اقدامات کو مزید مستحکم کرنے کا سلسلہ جاری رکھا۔ بیورو آف امیگریشن اینڈ اوورسیز ایمپلائمنٹ کے اعداد و شمار کے مطابق، سال 2025ء کے دوران بیرونِ ملک روزگار کے لیے 762,499 پاکستانی کارکنوں کا اندراج کیا گیا، جو سال 2024ء میں 725,672 کارکنوں کے اندراج کے مقابلے میں 5.1 فیصد زیادہ ہے۔ بیورو نے مالی سال 2026ء کے دوران بھی پاکستانی افرادی قوت کے لیے بیرونِ ملک روزگار کے حصول اور افرادی قوت کی نقل و حرکت کو سہولت فراہم کی۔

بینظیر انکم سپورٹ پروگرام کے تحت مالی سال 2026ء میں جولائی تا اپریل کے دوران اخراجات گزشتہ سال کی اسی مدت کے مقابلے میں 25.9 فیصد اضافے کے ساتھ 518.1 ارب روپے تک پہنچ گئے۔ اخراجات میں یہ اضافہ کم آمدنی والے اور مستحق گھرانوں کے لیے سماجی تحفظ کے نظام کو مزید مؤثر اور مستحکم بنانے کے حکومتی عزم کی عکاسی کرتا ہے۔

پاکستان پاورٹی ایلیویشن فنڈ نے اپنے شراکت دار اداروں کے وسیع نیٹ ورک کے ذریعے کم آمدنی والے گھرانوں کو بلاسود قرضوں کی فراہمی کا سلسلہ بھی جاری رکھا۔ سال 2019ء سے اب تک ان قرضوں کی مجموعی تقسیم تقریباً 125.7 ارب روپے تک پہنچ چکی ہے، جس سے کم آمدنی والے گھرانوں کے لیے معاشی مواقع اور خود انحصاری کے فروغ میں معاونت حاصل ہوئی۔

کارکردگی اور حکومتی سیکیورٹیز نے بعض منتخب سرمایہ کاروں کی دلچسپی برقرار رکھی۔

کارکنوں کی ترسیلاتِ زر

کارکنوں کی ترسیلاتِ زر مالی سال 2025ء میں موصول ہونے والی 38.3 ارب امریکی ڈالر کی رقم کے مقابلے میں 8.6 فیصد اضافے کے ساتھ مالی سال 2026ء میں ریکارڈ 41.6 ارب امریکی ڈالر کی بلند ترین سطح پر پہنچ گئیں۔ ترسیلاتِ زر میں اس اضافے کو شرحِ مبادلہ میں استحکام، رسمی ذرائع کے بڑھتے ہوئے استعمال اور بیرونِ ملک مقیم پاکستانی کارکنوں کی جانب سے ترسیلاتِ زر کے مسلسل مضبوط بہاؤ سے تقویت حاصل ہوئی۔ یوں ترسیلاتِ زر ملک کے بیرونی کھاتے کے استحکام اور معاونت کا بدستور سب سے اہم ذریعہ رہیں۔

سعودی عرب ترسیلاتِ زر کا سب سے بڑا ذریعہ رہا، جہاں سے تقریباً 9.8 ارب امریکی ڈالر موصول ہوئے، جبکہ متحدہ عرب امارات سے تقریباً 8.8 ارب امریکی ڈالر کی ترسیلاتِ زر موصول ہوئیں۔ خلیجی خطے سے حاصل ہونے والی یہ نمایاں ترسیلاتِ زر خطے میں مقیم پاکستانی تارکینِ وطن کی جانب سے جاری مضبوط مالی معاونت کی عکاسی کرتی ہیں۔

برطانیہ سے تقریباً 6.3 ارب امریکی ڈالر جبکہ یورپی یونین کے رکن ممالک سے مجموعی طور پر تقریباً 5.2 ارب امریکی ڈالر کی ترسیلاتِ زر موصول ہوئیں۔ امریکہ بھی ترسیلاتِ زر کا ایک نمایاں ذریعہ برقرار رہا، جس نے ملک کے مجموعی بیرونی مالیاتی استحکام میں اہم کردار ادا کیا۔

زرمبادلہ کے ذخائر

مالی سال 2026ء کے دوران پاکستان کے زرمبادلہ کے ذخائر میں نمایاں بہتری آئی، اور مجموعی مائع زرمبادلہ کے ذخائر مالی سال کے اختتام تک گزشتہ سال کی تقریباً 16.5 ارب امریکی ڈالر کی سطح سے بڑھ کر تقریباً 24 ارب امریکی ڈالر تک پہنچ گئے۔ ان ذخائر میں سے اسٹیٹ بینک آف پاکستان کے پاس موجود ذخائر 18 ارب امریکی ڈالر سے تجاوز کر گئے، جبکہ کمرشل بینکوں کے پاس تقریباً 5.5 ارب امریکی ڈالر کے ذخائر موجود رہے۔

زرمبادلہ کے ذخائر میں یہ نمایاں اضافہ مالی سال کی آخری سہ ماہی کے دوران تقریباً 9 ارب امریکی ڈالر کی بیرونی قرضوں کی ادائیگیوں کے باوجود حاصل ہوا۔ اس بہتری میں کارکنوں کی ریکارڈ ترسیلاتِ زر، کثیرالجہتی اور دوطرفہ مالی معاونت اور حکومت کو موصول ہونے والی بیرونی رقوم کی وصولی نے اہم کردار ادا کیا۔

ذخائر میں اس بہتری کے نتیجے میں اسٹیٹ بینک آف پاکستان اپنے مالی سال کے اختتامی ذخائر کے مقررہ ہدف کو حاصل کرنے میں کامیاب رہا، جبکہ درآمدات کے لیے زرمبادلہ کی کوریج میں اضافہ ہوا اور بیرونی شعبے کے استحکام کو مزید تقویت ملی۔ زرمبادلہ کے ذخائر کی مضبوط تر پوزیشن، شرحِ مبادلہ میں عمومی استحکام کے ساتھ، مجموعی معاشی استحکام کو معاونت فراہم کرتی رہی اور سرمایہ کاروں کے اعتماد میں بہتری کا باعث بنی۔ اسٹیٹ بینک آف پاکستان کے مطابق آئندہ عرصے کے دوران زرمبادلہ کے ذخائر میں مزید بہتری اور اضافے کی توقع ہے۔

اسٹاک ایکسچینج کی کارکردگی

پاکستان اسٹاک ایکسچینج نے مالی سال 2026ء کے دوران بھی غیر معمولی کارکردگی کا مظاہرہ کیا اور مسلسل تیسرے سال مثبت منافع کے ساتھ تیزی کا رجحان برقرار رکھا۔ بینچ مارک کے ایس ای–100 انڈیکس 30 جون 2026ء کو 180,301.70 پوائنٹس پر بند ہوا، جبکہ مالی سال کے آغاز پر یہ 125,627 پوائنٹس کی سطح پر تھا۔ اس طرح روپے کی قدر کے لحاظ سے انڈیکس میں تقریباً 43.5 فیصد جبکہ امریکی ڈالر کے لحاظ سے تقریباً 46 فیصد اضافہ ریکارڈ کیا گیا۔

دورانِ سال انڈیکس میں 54,600 سے زائد پوائنٹس کا اضافہ ہوا، جو پاکستان اسٹاک ایکسچینج کی تاریخ میں ایک سال کے دوران پوائنٹس کے اعتبار سے سب سے بڑا اضافہ ہے۔

اس نمایاں بہتری کو آئی ایم ایف کے تعاون سے جاری پروگرام کے تحت مجموعی معاشی استحکام میں بہتری، مالیاتی پالیسی میں نرمی اور کمپنیوں کی بہتر مالیاتی کارکردگی سے تقویت حاصل ہوئی۔ تاہم، سال کے دوسرے نصف میں علاقائی جغرافیائی سیاسی کشیدگی میں اضافے کے باعث مارکیٹ میں اتار چڑھاؤ بھی بڑھ گیا۔

30 جون 2026ء کو پاکستان اسٹاک ایکسچینج کی مجموعی

ڈائریکٹرز کا جائزہ

سال کے ابتدائی حصے میں پالیسی ریٹ کو کم کر کے 10.5 فیصد کرنے کے بعد، مہنگائی کی مجموعی شرح میں اضافے کے باعث سال کے دوسرے نصف میں ایس بی پی نے پالیسی ریٹ بڑھا کر 11.5 فیصد کر دیا اور مالی سال کے اختتام تک اسے 11.5 فیصد کی سطح پر برقرار رکھا۔

وسیع پیمانے پر زرِی رسد میں جولائی تا فروری مالی سال 2026ء کے دوران 3.5 فیصد اضافہ ہوا، جبکہ گزشتہ سال کے اسی عرصے میں 0.4 فیصد کمی ریکارڈ کی گئی تھی۔

بینکاری نظام کے خالص بیرونی اثاثوں میں 886.1 ارب روپے کا اضافہ ہوا، جو گزشتہ سال کے 747.4 ارب روپے کے اضافے سے زیادہ ہے، جبکہ نیٹ ملکی اثاثوں میں 523.3 ارب روپے کا اضافہ ہوا، جس نے گزشتہ سال کے 873.1 ارب روپے کے زوال کے رجحان کو تبدیل کر دیا۔

بجٹ معاونت کے لیے حکومت نے زیرِ جائزہ مدت کے دوران 377.3 ارب روپے قرض حاصل کیے، جبکہ گزشتہ سال اسی مدت میں یہ رقم 26.5 ارب روپے تھی۔

نجی شعبے کو فراہم کیے جانے والے قرض میں بھی بہتری آئی اور یہ 607.5 ارب روپے کے مقابلے میں بڑھ کر 928.7 ارب روپے ہو گیا، جسے ورکنگ کیپیٹل اور فکسڈ انویسٹمنٹ قرضوں دونوں کی زیادہ طلب سے معاونت ملی۔

فکسڈ انویسٹمنٹ قرضے تقریباً دوگنے ہو کر 369.6 ارب روپے تک پہنچ گئے، جو مستقبل میں صنعتی ترقی کی رفتار کو برقرار رکھنے کے لیے ایک مثبت اشارہ ہے۔

بیرونی شعبہ

مالی سال 2026ء کے دوران کرنٹ اکاؤنٹ میں 139 ملین امریکی ڈالر کا خسارہ ریکارڈ کیا گیا، جبکہ گزشتہ سال 1.838 ارب امریکی ڈالر کا سرپلس حاصل ہوا تھا۔ اس کی بنیادی وجہ یہ رہی کہ ریکارڈ ترسیلاتِ زر کے باوجود تجارتی خسارے میں ہونے والے اضافے کی مکمل تلافی نہ ہو سکی۔

اشیاء اور خدمات کی مجموعی برآمدات 40.84 ارب امریکی ڈالر رہیں، جبکہ گزشتہ سال یہ 40.79 ارب امریکی ڈالر تھیں۔ اشیاء کی برآمدات 32.34 ارب امریکی ڈالر سے کم ہو کر 30.82 ارب امریکی ڈالر رہیں، جبکہ خدمات کی برآمدات 8.45 ارب امریکی ڈالر سے بڑھ کر 10.02 ارب امریکی ڈالر ہو گئیں۔

خدمات کی برآمدات میں انفارمیشن ٹیکنالوجی کا شعبہ نمایاں رہا، جہاں آئی ٹی اور آئی ٹی سے متعلق معاون خدمات کی برآمدات میں عارضی تخمینے کے مطابق 20.6 فیصد اضافہ ہوا اور یہ ریکارڈ 4.6 ارب امریکی ڈالر تک پہنچ گئیں۔

اشیاء اور خدمات کی درآمدات بڑھ کر تقریباً 76.4 ارب امریکی ڈالر ہو گئیں، جس کے نتیجے میں مجموعی تجارتی خسارہ 35.5 ارب امریکی ڈالر سے تجاوز کر گیا۔ اس اضافے کی ایک وجہ مالی سال کے دوسرے نصف میں مشرقِ وسطیٰ کے تنازع میں شدت کے بعد عالمی سطح پر تیل کی قیمتوں میں ہونے والا اضافہ بھی تھا۔

ایکسٹرنل اکاؤنٹ پر دباؤ کو کارکنوں کی ریکارڈ ترسیلاتِ زر نے کسی حد تک کم کیا، جو 41.6 ارب امریکی ڈالر رہیں۔ یہ ترسیلاتِ زر بیرونی شعبے کے استحکام کا بنیادی ذریعہ برقرار رہیں۔

غیر ملکی سرمایہ کاری

پاکستان میں براہِ راست غیر ملکی سرمایہ کاری گزشتہ سال کی 2.48 ارب امریکی ڈالر کی سطح کے مقابلے میں تقریباً 34 فیصد کم ہو کر 1.64 ارب امریکی ڈالر رہ گئی۔ عالمی سطح پر سرمایہ کاروں کے خطرات سے گریز اور ملکی سطح پر غیر یقینی صورتحال نے سرمایہ کاری کے انفلوز پر اثر ڈالا۔

چین بدستور براہِ راست غیر ملکی سرمایہ کاری کا سب سے بڑا واحد ذریعہ رہا، جس نے مجموعی ایف ڈی آئی میں نصف سے زائد حصہ فراہم کیا، جبکہ ہانگ کانگ، سوئٹزرلینڈ اور متحدہ عرب امارات اس کے بعد نمایاں ذرائع رہے۔

شعبہ جاتی بنیاد پر توانائی کا شعبہ ایف ڈی آئی حاصل کرنے والا سب سے بڑا شعبہ رہا اور اس نے غیر ملکی سرمایہ کاری کے بہاؤ میں سب سے زیادہ حصہ حاصل کیا، جبکہ مالیاتی اور بینکاری شعبہ اس کے بعد نمایاں رہا۔ اس کے برعکس، ٹیلی کمیونیکیشنز کے شعبے میں نیٹ غیر ملکی سرمایہ کاری کا انخلا ریکارڈ کیا گیا۔

غیر ملکی پورٹ فولیو سرمایہ کاری میں اتار چڑھاؤ برقرار رہا اور مختلف ادوار میں ایکویٹی سرمایہ کاری کے نیٹ اخراج دیکھنے میں آئے۔ تاہم، ملکی ایکویٹی مارکیٹ کی مضبوط

آلات اور فرنیچر کی پیداوار میں بالترتیب تقریباً 40 فیصد اور 20 فیصد اضافہ ہوا۔

تعمیراتی سرگرمیوں کا ایک اہم اشاریہ سمجھے جانے والے سیمنٹ کے شعبے نے بھی سال کا اختتام مضبوط کارکردگی کے ساتھ کیا۔ مالی سال 2026ء کے دوران سیمنٹ کی مجموعی ترسیلات میں 7.21 فیصد اضافہ ہوا اور یہ 50.52 ملین ٹن تک پہنچ گئیں، جس کی بنیادی وجہ مضبوط ملکی طلب رہی۔

ملکی سیمنٹ ترسیلات میں 9.5 فیصد اضافہ ہوا اور یہ 41.51 ملین ٹن رہیں، جبکہ برآمدی ترسیلات میں 2.19 فیصد کمی واقع ہوئی اور یہ 9.01 ملین ٹن رہیں۔

مہنگائی

مالی سال 2026ء کے دوران اوسط صارف اشاریہ قیمت کی بنیاد پر مہنگائی کی شرح 7.05 فیصد رہی، جبکہ مالی سال 2025ء میں یہ 4.49 فیصد تھی۔ اگرچہ یہ شرح گزشتہ سال کی غیر معمولی طور پر کم بنیادی سطح کے مقابلے میں زیادہ رہی، تاہم مالی سال 2023ء اور مالی سال 2024ء میں ریکارڈ کی گئی دو ہندسوں کی مہنگائی کی شرح کے مقابلے میں نمایاں طور پر کم رہی۔

سال کے دوسرے نصف کے دوران مہنگائی میں بتدریج اضافہ ہوا اور جون 2026ء میں سال بہ سال بنیاد پر یہ 11.1 فیصد تک پہنچ گئی، جو مئی 2026ء میں ریکارڈ کی گئی 11.7 فیصد شرح کے مقابلے میں قدرے کم تھی۔ جون میں شہری اور دیہی علاقوں میں مہنگائی کی شرح بالترتیب 11.2 فیصد اور 10.9 فیصد رہی۔ ماہ بہ ماہ بنیاد پر جون میں قیمتوں میں 0.3 فیصد کمی واقع ہوئی۔

سال کے اختتام پر مہنگائی میں اضافے کی بنیادی وجوہات میں توانائی اور نقل و حمل کے اخراجات میں اضافہ شامل تھا، جو مشرقِ وسطیٰ کے تنازع کے باعث بین الاقوامی سطح پر تیل کی قیمتوں میں اضافے، نیز بنیادی اثرات کی عکاسی کرتا ہے۔

بنیادی مہنگائی، جس میں خوراک اور توانائی کی قیمتیں شامل نہیں ہوتیں، شہری علاقوں میں 8.7 فیصد جبکہ دیہی علاقوں میں 7.9 فیصد رہی۔

حساس قیمتوں کا اشاریہ، جو ضروری اشیاء کی قیمتوں میں ہونے والی تبدیلیوں کی نگرانی کرتا ہے، جون 2026ء میں سال بہ سال بنیاد پر 12.8 فیصد بڑھا، جبکہ مئی 2026ء میں یہ اضافہ 12.0 فیصد تھا۔ ماہ بہ ماہ بنیاد پر اس میں 0.7 فیصد اضافہ ہوا اور مجموعی طور پر اس میں نسبتاً استحکام برقرار رہا۔

مالیاتی صورتحال

پاکستان نے مالی سال 2026ء کے دوران مالیاتی استحکام کے عمل کو برقرار رکھا، جس کے نتیجے میں مجموعی بجٹ خسارہ مالی سال 2025ء کے 5.4 فیصد کے مقابلے میں کم ہو کر تخمینی طور پر جی ڈی پی کے 3.6 فیصد رہ گیا، جو تقریباً دو دہائیوں کی کم ترین سطح ہے۔

اس بہتری کی بنیادی وجوہات میں محصولات میں اضافہ، ملکی قرضوں کی قبل از وقت ادائیگی اور شرحِ سود میں کمی کے باعث مارک اَپ ادائیگیوں میں نمایاں کمی اور اسٹیٹ بینک آف پاکستان سے منافع کی ریکارڈ منتقلی شامل ہیں۔ حکومت نے پہلے نو ماہ کے دوران جی ڈی پی کے تقریباً 3.2 فیصد کا پرائمری سرپلس بھی برقرار رکھا۔

وفاقی بورڈ آف ریونیو کی ٹیکس وصولیاں مالی سال 2026ء میں عارضی طور پر 13.004 کھرب روپے تک پہنچ گئیں، جو مالی سال 2025ء کی 11.745 کھرب روپے کی وصولیوں کے مقابلے میں تقریباً 11 فیصد زیادہ اور دو مرتبہ نظرثانی شدہ 12.983 کھرب روپے کے ہدف سے معمولی طور پر زیادہ ہیں۔

ان وصولیوں میں انکم ٹیکس کا حصہ 6.579 کھرب روپے، سیلز ٹیکس 4.254 کھرب روپے، کسٹمز ڈیوٹی 1.331 کھرب روپے اور وفاقی ایکسائز ڈیوٹی 840 ارب روپے رہی۔

ایف بی آر کی جانب سے ریفنڈز اور ریبیٹس بھی گزشتہ سال کے 493 ارب روپے کے مقابلے میں بڑھ کر 598 ارب روپے ہو گئے۔

یہ محصولات کی کارکردگی ملک بھر میں آنے والے وسیع پیمانے کے سیلاب، علاقائی جغرافیائی سیاسی کشیدگی اور معاشی سرگرمیوں میں توقع سے کم رفتار سے بہتری کے باوجود حاصل کی گئی۔

مالیاتی و زری شعبہ

اسٹیٹ بینک آف پاکستان نے مالی سال 2026ء کے بیشتر عرصے کے دوران عمومی طور پر معاون مالیاتی پالیسی برقرار رکھی۔

ڈائریکٹرز کا جائزہ

اقتصادی جائزہ

معاشی منظرنامے سے ہم آہنگی

زراعت

مالی سال 2026ء کے دوران سیلاب کے باوجود زرعی شعبے کی شرحِ نمو کا تخمینہ 2.89 فیصد ہے، جو گزشتہ سال کی 1.53 فیصد شرحِ نمو کے مقابلے میں بہتر کارکردگی کو ظاہر کرتا ہے۔ فصلوں کے شعبے نے 1.44 فیصد کی شرحِ نمو کے ساتھ مثبت رجحان کی جانب واپسی کی، تاہم اہم فصلوں کی مجموعی شرحِ نمو صرف 0.6 فیصد رہی۔

گنے کی پیداوار میں 6.2 فیصد اضافہ ہوا اور یہ 89.45 ملین ٹن تک پہنچ گئی، جبکہ گندم کی پیداوار 4.3 فیصد اضافے کے ساتھ 29.61 ملین ٹن اور چاول کی پیداوار 2.8 فیصد اضافے کے ساتھ تقریباً 10 ملین ٹن رہی۔ اس کے برعکس، مکئی کی پیداوار میں 2.7 فیصد کمی جبکہ کپاس کی پیداوار میں 0.5 فیصد کمی واقع ہوئی، جبکہ کپاس کے زیرِ کاشت رقبے میں 1.5 فیصد کمی ریکارڈ کی گئی۔

دیگر اہم اور زیادہ قدر رکھنے والی فصلوں میں 2.4 فیصد اضافہ ہوا، جس میں چنے کی پیداوار میں 50 فیصد سے زائد، کیلے میں 30.8 فیصد اور آلو میں 27.6 فیصد نمایاں اضافہ شامل ہے، جبکہ دالوں اور سبزیوں کی پیداوار میں بھی بہتری رہی۔

مویشی پالنے کا شعبہ، جو زرعی مجموعی قدر میں اضافے کا تقریباً 61 فیصد حصہ رکھتا ہے، دودھ اور گوشت کی پیداوار میں اضافے کے باعث 3.8 فیصد بڑھا۔ جنگلات اور ماہی گیری کے شعبوں میں بالترتیب 2.0 فیصد اور 1.7 فیصد شرحِ نمو ریکارڈ کی گئی، جس سے ان شعبوں میں معمول کے مطابق شرحِ نمو کا رجحان برقرار رہا۔

زرعی قرضوں کی فراہمی میں گزشتہ سال کے اسی عرصے کے 1,880.4 ارب روپے کے مقابلے میں 15 فیصد اضافہ ہوا اور جولائی تا مارچ مالی سال 2026ء کے دوران یہ رقم 2,161.6 ارب روپے تک پہنچ گئی، جو سالانہ ہدف کا 71 فیصد بنتی ہے۔

کھاد کے غذائی اجزاء کی مجموعی کھپت میں 11.4 فیصد اضافہ ہوا اور یہ 3,795 ہزار ٹن تک پہنچ گئی۔ اس دوران نائٹروجن کی کھپت میں 14.8 فیصد اضافہ جبکہ فاسفیٹ کی کھپت میں 1.9 فیصد کمی ریکارڈ کی گئی۔

پانی کی بہتر دستیابی نے فصلوں کے پیداواری دور کو معاونت فراہم کی۔ خریف 2025ء کے دوران پانی کی دستیابی 60.6 ملین ایکڑ فٹ رہی، جبکہ ربیع 26-2025ء کے دوران یہ 31.4 ملین ایکڑ فٹ رہی، جو گزشتہ سال کے اسی عرصے کے 29.4 ملین ایکڑ فٹ کے مقابلے میں زیادہ ہے۔

تاہم، ٹریکٹروں کی پیداوار میں 8.3 فیصد کمی واقع ہوئی اور جولائی تا مارچ مالی سال 2026ء کے دوران یہ 21,623 یونٹس رہی۔

صنعتی پیداوار

بڑی سطح کی صنعتی پیداوارنے مالی سال 2026ء کے دوران مضبوط بحالی کا مظاہرہ کیا اور عارضی اعداد و شمار کے مطابق تقریباً 6.5 فیصد کی شرحِ نمو ریکارڈ کی، جبکہ گزشتہ سال 0.69 فیصد کی کمی واقع ہوئی تھی۔ اس طرح بڑی سطح کی صنعتی پیداوار گزشتہ چار سال کی بلند ترین سطح پر پہنچ گئی۔ 22 میں سے 16 ذیلی شعبوں میں مثبت شرحِ نمو ریکارڈ کی گئی، جن میں آٹو موبائلز، ٹرانسپورٹ آلات، فرنیچر، ربڑ کی مصنوعات، برقی آلات، تمباکو، پٹرولیم مصنوعات، خوراک و مشروبات، سیمنٹ اور ملبوسات کے شعبے شامل ہیں۔

مالیاتی پالیسی میں نرمی، ٹیرف کے ڈھانچے میں بہتری، زرمبادلہ کی دستیابی میں بہتری اور ملکی طلب میں اضافے کے باعث صنعتی سرگرمیوں کو معاونت ملی۔ تاہم، مشینری و آلات، لوہا و اسٹیل، ادویہ سازی اور کیمیکلز کے شعبوں میں شرحِ نمو منفی رہی۔

آٹو موبائل کا شعبہ بڑی سطح کی صنعتی پیداوارمیں اضافے کا سب سے بڑا محرک رہا، جہاں گاڑیوں کی پیداوار میں تقریباً 64 فیصد نمایاں اضافہ ہوا۔ اس بہتری کی بنیادی وجوہات میں فنانسنگ کی لاگت میں کمی اور پیداواری ضروریات کے لیے خام مال اور دیگر ان پٹس کی فراہمی میں رکاوٹوں میں کمی شامل ہیں۔

خوراک کی صنعت، ملبوسات اور پٹرولیم مصنوعات کے شعبوں نے بھی صنعتی پیداوار میں نمایاں حصہ ڈالا، جبکہ ٹرانسپورٹ

لیکویڈیٹی کے تناسب میں بھی کمی واقع ہوئی، جس کے نتیجے میں موجودہ تناسب 2.63 گنا سے کم ہو کر 0.58 گنا رہ گیا۔ اس کمی کی ایک اہم وجہ آئی ٹینز انفینیٹی سے قابلِ وصول رقوم کا طویل مدتی قابلِ ادائیگی رقم کے ساتھ معاہداتی طور پر ایڈجسٹمنٹ تھی، جس کے نتیجے میں موجودہ اثاثوں میں کمی واقع ہوئی۔

چونکہ کمپنی کے پاس کوئی ذخیرہ موجود نہیں، اس لیے فوری تناسب موجودہ تناسب کے مطابق ہی رہا۔ سال کے دوران کمپنی کی نقدی کی ضروریات کو پورا کرنے کے لیے مالیاتی ذرائع سے حاصل ہونے والی رقوم نے معاونت فراہم کی، جن میں 314.9 ملین روپے شیئر ڈپازٹ منی کی مد میں موصول ہونے والی رقم بھی شامل ہے۔

مالی سال 2026ء کے اختتام پر نقدی اور نقدی کے مساوی اثاثوں کا بیلنس 21.7 ملین روپے رہا، جبکہ مالی سال کے آغاز پر یہ 27.0 ملین روپے تھا۔

سرمایہ جاتی ڈھانچہ اور مالیاتی نظم و ضبط

بیلنس شیٹ کے حجم میں اضافے کے باوجود، کمپنی نے کم مالیاتی لیوریج پر مبنی مالیاتی پروفائل برقرار رکھا۔ سال کے دوران قلیل مدتی قرض گیری میں نمایاں کمی واقع ہوئی، جبکہ ایک وسیع تر ایکویٹی بیس نے مجموعی سرمایہ جاتی ڈھانچے کو مزید مستحکم کیا۔

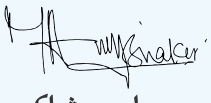
شرحِ سود کی ادائیگی کی صلاحیت مضبوط رہی، جو اس امر کی عکاسی کرتی ہے کہ کمپنی اپنی آپریٹنگ آمدنی سے مالیاتی اخراجات پورے کرنے کی مناسب صلاحیت رکھتی ہے۔

مستقبل میں، مالیاتی انتظام کی توجہ آپریٹنگ نقدی میں تبدیل ہونے کی صلاحیت ، لیکویڈیٹی، ورکنگ کیپیٹل کے منظم اور محتاط انتظام اور مناسب مالیاتی لچک برقرار رکھنے پر مرکوز رہے گی، تاکہ کمپنی کے انضمام ، ٹیکنالوجی میں سرمایہ کاری اور بین الاقوامی کاروباری توسیع کے لیے ضروری مالی معاونت دستیاب رہے۔

اظہارِ تشکر

میں ا س سال کے دوران بورڈ آف ڈائریکٹرز کی رہنمائی اور ہماری فنانس اور آپریشنز ٹیموں کی کاوشوں کو قدر کی نگاہ سے دیکھتا ہوں، جس میں کمپنی نے نمایاں کارپوریٹ، اکاؤنٹنگ اور تنظیمی تبدیلیوں کا سامنا کیا۔

ہم شفاف مالیاتی رپورٹنگ، منظم سرمایہ جاتی انتظام اور اس امر کو یقینی بنانے کے لیے پُرعزم ہیں کہ کمپنی کے مضبوط تر اسٹریٹجک پلیٹ فارم کو اسی قدر مستحکم اور مضبوط مالیاتی بنیاد حاصل ہو۔



محمد امین شاکر
چیف فنانشل آفیسر

لاہور
11اگست2026

چیف فنانشل آفیسر کا پیغام

محترم سٹیک ہولڈرز

مالی سال 2026ء کمپنی کے لیے کاروباری سرگرمیوں میں نمایاں توسیع کے ساتھ ساتھ کمپنی کے سرمایہ جاتی ڈھانچے اور مالیاتی پوزیشن میں بنیادی نوعیت کی تبدیلیوں کا سال بھی رہا۔ اسکیم آف ارینجمنٹ کی تکمیل اور آئی ٹینز انفینیٹی پی وائی ٹی لمیٹڈ کے حصول کے نتیجے میں کمپنی کے مالیاتی ڈھانچے، اثاثہ جاتی بنیاد اور بیلنس شیٹ میں اہم تبدیلیاں رونما ہوئیں۔ ان غیر معمولی کارپوریٹ پیش رفتوں کے پیش نظر، مالی سال کے رپورٹ شدہ مالیاتی نتائج کا جائزہ لیتے وقت کمپنی کی بنیادی آپریشنل کارکردگی اور ان لین دین کے نتیجے میں پیدا ہونے والے اہم اکاؤنٹنگ اثرات کے درمیان امتیاز کو ملحوظِ خاطر رکھنا ضروری ہے۔ اس تفریق کے ذریعے کمپنی کی جاری کاروباری کارکردگی، آپریشنل ترقی اور نقد بہاؤ کی حقیقی صورتِ حال کا زیادہ بامعنی اور شفاف جائزہ ممکن ہوتا ہے۔

مالیاتی کارکردگی

صارفین کے ساتھ معاہدوں سے حاصل ہونے والی مجموعی آمدنی گزشتہ سال کے 446.9 ملین روپے کے مقابلے میں بڑھ کر 765.8 ملین روپے ہو گئی، جو 71.36 فیصد نمو کی عکاسی کرتی ہے۔ مجموعی منافع میں 64.04 فیصد اضافہ ہوا اور یہ 490.0 ملین روپے تک پہنچ گیا، جبکہ آپریٹنگ منافع میں 71.17 فیصد اضافہ ہوا اور یہ 481.5 ملین روپے رہا۔

سال کے دوران آپریشنز کے دائرہ کار میں توسیع کے ساتھ خدمات کی فراہمی سے متعلق اخراجات میں بھی اضافہ ہوا، جس کے نتیجے میں فروخت کی لاگت میں آمدنی کے مقابلے میں نسبتاً زیادہ رفتار سے اضافہ ہوا۔ چنانچہ مجموعی منافع کا مارجن گزشتہ سال کے مقابلے میں قدرے کم ہوا، تاہم کمپنی نے مجموعی منافع کی سطح پر آمدنی کے ایک مضبوط تناسب کو برقرار رکھا۔ انتظامی اخراجات میں اضافہ آمدنی میں ہونے والے اضافے کے مقابلے میں نمایاں طور پر کم رہا، جبکہ متوقع کریڈٹ نقصانات کی واپسی نے بھی آپریٹنگ منافع میں مزید معاونت فراہم کی۔ بعد از ٹیکس منافع گزشتہ سال کے 344.8 ملین روپے کے مقابلے میں بڑھ کر 1,747.1 ملین روپے ہو گیا۔ رپورٹ شدہ منافع میں اس غیر معمولی اضافے کی بنیادی وجہ 1,353.4 ملین روپے کی تصوری آمدنی تھی، جو بلا سود طویل المدتی قابلِ ادائیگی رقم کی موجودہ قدر کے تعین اور رعایتی حساب اور آئی ٹینز انفینیٹی کے کم قیمت پر کاروباری حصول سے حاصل ہونے والے منافع کے نتیجے میں تسلیم کی گئی۔

یہ اکاؤنٹنگ آمدنی آپریشنل نقد بہاؤ کی نمائندگی نہیں کرتی؛ لہٰذا کاروبار کی بنیادی کارکردگی کا جائزہ لیتے وقت آپریٹنگ منافع بدستور ایک اہم مالیاتی پیمانہ ہے۔

بیلنس شیٹ میں نمایاں تبدیلی

مالی سال 2026ء کے دوران کمپنی کے مجموعی اثاثہ جات میں نمایاں اضافہ ہوا، جس کی بنیادی وجہ آئی ٹینز انفینیٹی میں کمپنی کی سرمایہ کاری کا مالیاتی بیانات میں اندراج تھا۔ سال کے اختتام پر طویل مدتی سرمایہ کاری 4,430.3 ملین روپے رہی، جس میں 4,192 ملین روپے کی حصولی لاگت کے علاوہ حصول کے بعد کی تقریباً 238 ملین روپے کی ایڈجسٹمنٹس شامل تھیں، جو حصول کے بعد حاصل ہونے والے منافع میں کمپنی کے حصے اور شرحِ مبادلہ میں ہونے والی تبدیلیوں سے متعلق تھیں۔

اس حصول کے نتیجے میں 1,723.6 ملین روپے کی طویل مدتی قابلِ ادائیگی رقم بھی تسلیم کی گئی۔ 4,192 ملین روپے کی مجموعی مؤخر شدہ واجب الادا رقم کو معاہدے کے تحت 1,332 ملین روپے کے تجارتی قابلِ وصول واجبات کے سیٹ آف کے ذریعے کم کیا گیا، جبکہ بعد ازاں بلا سود مؤخر شدہ واجب الادا رقم کی موجودہ قدر کے تعین کے نتیجے میں پیدا ہونے والے 1,105.4 ملین روپے کے غیر مستہلک تصوری سود کی ایڈجسٹمنٹ بھی کی گئی۔ حصص سرمایہ اور ذخائر میں بھی نمایاں اضافہ ہوا اور یہ گزشتہ سال کے 626.7 ملین روپے کے مقابلے میں بڑھ کر 2,651.7 ملین روپے ہو گئے، جس سے کمپنی کی ایکویٹی بنیاد مزید مستحکم ہوئی۔

لیکویڈیٹی اور نقدی کا بہاؤ

مالی سال 2026ء کے دوران رپورٹ کردہ منافع پذیری مکمل طور پر آپریٹنگ نقدی کے حصول میں تبدیل نہ ہو سکی، جس کی بنیادی وجوہات کیش فلو اسٹیٹمنٹ میں ظاہر ہونے والے غیر نقد اکاؤنٹنگ اثرات اور ورکنگ کیپیٹل میں ناموافق تبدیلیاں تھیں۔ چنانچہ، سال کے دوران آپریٹنگ نقدی کا بہاؤ منفی رہا۔

عملی کی مضبوط بنیاد فراہم کرتے ہیں، جبکہ آئندہ کی ترقی کے منصوبے میں مصنوعی ذہانت پر مبنی مزید شعبہ جاتی حل اور مختلف کاروباری شعبوں میں قابلِ اطلاق عمومی مصنوعی ذہانت کی صلاحیتوں کی توسیع شامل ہے۔

کمپنی کا بنیادی مقصد اپنی جمع شدہ شعبہ جاتی بصیرت، تکنیکی علم اور انجینئرنگ کی مہارت کو ایسے منفرد اور قدر افزا حل میں تبدیل کرنا ہے جو صارفین کی بدلتی ہوئی ضروریات کو مؤثر طور پر پورا کرنے کے ساتھ ساتھ قابلِ توسیع اور مسلسل آمدنی کے پائیدار کاروباری ماڈلز کی بنیاد فراہم کریں۔

خدمات کی مؤثر فراہمی اور صارفین سے تعلقات

کاروباری سرگرمیوں میں توسیع کے ساتھ ساتھ خدمات کی قابلِ اعتماد، محفوظ اور معیاری فراہمی بدستور بنیادی اہمیت کی حامل ہے۔ کمپنی اپنے تمام منصوبوں اور کاروباری روابط میں خدمات کی فراہمی کے نظم و نسق، معیار کی یقین دہانی، معلوماتی تحفظ، منصوبہ جاتی انتظام اور صارفین کو معاونت کے نظام کو مسلسل مزید مستحکم کر رہی ہے۔

صارفین کے ساتھ طویل المدتی اور پائیدار کاروباری تعلقات کمپنی کے لیے خصوصی اہمیت رکھتے ہیں، کیونکہ نظام کا نفاذ، سبسکرپشن پر مبنی خدمات، منظم خدمات، ایپلی کیشن سپورٹ اور مسلسل بہتری کے اقدامات ہمیں ابتدائی منصوبے کی تکمیل کے بعد بھی صارفین کے ساتھ مستقل اور بامقصد شراکت داری برقرار رکھنے کے مواقع فراہم کرتے ہیں۔

افرادی قوت اور تنظیمی استعداد

ہماری افرادی قوت ہماری صلاحیتوں اور مسابقتی استعداد کا سب سے اہم ذریعہ ہے۔ مالی سال کے دوران حاصل ہونے والی ترقی کے نتیجے میں ہماری ٹیموں کو کمپنی کے بدلتے ہوئے تنظیمی ڈھانچے کے ساتھ تیزی سے ہم آہنگ ہوتے ہوئے صارفین سے کیے گئے وعدوں اور کاروباری ذمہ داریوں کی مسلسل تکمیل کو یقینی بنانا پڑا۔

کمپنی ملازمین کی پیشہ ورانہ صلاحیتوں کے فروغ، ماہر ٹیکنالوجی افرادی قوت کی استعداد کو راغب کرنے اور برقرار رکھنے اور ایک ایسے میرٹ پر مبنی پیشہ ورانہ ماحول کے قیام و تسلسل کے لیے پُرعزم ہے جو سیکھنے، باہمی تعاون اور جدت طرازی کی حوصلہ افزائی کرتا ہو۔

تزویراتی ترجیحات اور مستقبل کا لائحہ عمل

آئندہ مدت کے لیے ہماری تزویراتی ترجیحات واضح ہیں: موجودہ بین الاقوامی منڈیوں میں اپنی کاروباری موجودگی کو مزید مستحکم کرنا، نئی جغرافیائی منڈیوں میں محتاط اور منتخب بنیادوں پر داخل ہونا، صارفین کے دائرہ کار کو وسعت دینا، مسلسل حاصل ہونے والی آمدنی میں اضافہ کرنا، مصنوعات اور ملکیتی دانشورانہ املاک کی ترقی کو تیز کرنا، آئی ٹینز انفینیٹی کے کاروباری انضمام کو مؤثر طور پر مکمل کرنا، نقد بہاؤ میں کاروباری منافع کی مؤثر تبدیلی کو مزید مستحکم کرنااور کارپوریٹ گورننس، سائبر سیکیورٹی اور قانونی و ضابطہ جاتی تعمیل کے اعلیٰ معیارات کو برقرار رکھنا۔

کاروباری حجم میں اضافے نے کمپنی کی صلاحیتوں اور مارکیٹ میں رسائی کے دائرہ کار کو مزید وسعت دی ہے، تاہم محض کاروباری حجم میں اضافہ پائیدار کاروباری قدر پیدا کرنے کے لیے کافی نہیں۔ ہماری توجہ بدستور منظم اور ذمہ دارانہ عمل درآمد، صارفین کے لیے مؤثر نتائج اور اپنی ٹیکنالوجی و شعبہ جاتی صلاحیتوں کو منافع بخش اور مثبت نقد رقم کے حصول کو پائیدار ترقی میں تبدیل کرنے پر مرکوز رہے گی۔

میں اس موقع پر بورڈ آف ڈائریکٹرز کا اس کی رہنمائی اور معاونت پر، اور اپنے ملازمین کا ایک اہم تبدیلی کے سال کے دوران ان کے عزم، محنت اور بھرپور تعاون پر تہہ دل سے شکریہ ادا کرتا ہوں۔ میں اپنے صارفین، کاروباری شراکت داروں اور حصص داران کا بھی آئی ٹینز پر ان کے مسلسل اعتماد اور تعاون پر دلی اظہارِ تشکر کرتا ہوں۔

ہم اپنی ترقی کے اگلے مرحلے میں ایک مضبوط تر کاروباری بنیاد، واضح تزویراتی ترجیحات اور دیرپا قدر کی فراہمی کے پختہ عزم کے ساتھ داخل ہو رہے ہیں۔

سید عاصم ظفر

چیف ایگزیکٹو آفیسر

لاہور

11اگست2026

چیف ایگزیکٹو آفیسر کے تاثرات

محترم حصص داران

مالی سال 2026ء آئی ٹینز ٹیکنالوجیز لمیٹڈکے ارتقائی سفر میں ایک اہم پیش رفت کا سال ثابت ہوا۔ اس دوران کمپنی نے اپنی ٹیکنالوجی اور خدمات کی صلاحیتوں میں مزید توسیع کی، اپنی بین الاقوامی سرگرمیوں اور کاروباری دائرہ کار کو مستحکم کیااور ایسے اہم لین دین مکمل کیے جن کے نتیجے میں کمپنی کے کاروباری حجم اور رسائی میں نمایاں اضافہ ہوا۔ اس کے ساتھ ساتھ، ہماری ٹیموں نے صارفین کو مؤثر خدمات کی فراہمی، جدت طرازی اور منظم و ذمہ دارانہ عمل درآمد پر اپنی بھرپور توجہ برقرار رکھی۔

کاروباری کارکردگی

صارفین کے ساتھ معاہدوں سے حاصل ہونے والی مجموعی آمدنی میں 71.36 فیصد اضافہ ہو ا اور یہ 765.8 ملین روپے تک پہنچ گئی۔ اس نمایاں اضافے میں برآمدات سے منسلک آئی ٹی اور سافٹ ویئر خدمات میں مسلسل نمو کے ساتھ ساتھ سافٹ ویئر ڈویلپمنٹ، بی پی او اور آئی ٹی سروسز کے شعبوں میں نئے صارفین کے حصول اور صارفین کے دائرہ کار میں توسیع نے اہم کردار ادا کیا۔

مجموعی منافع بڑھ کر 490.0 ملین روپے ہو گیا، جبکہ آپریٹنگ منافع گزشتہ سال کے 281.3 ملین روپے کے مقابلے میں بڑھ کر 481.5 ملین روپے تک پہنچ گیا۔

مالی سال 2026ء کے دوران حاصل ہونے والی یہ نموآئی ٹینز کے ایک روایتی پروجیکٹ پر مبنی ٹیکنالوجی فراہم کنندہ کے بجائے ایک شعبہ جاتی مہارت پر مبنی ٹیکنالوجی اور ڈیجیٹل تبدیلی کی کمپنی کے طور پر مسلسل ارتقا کی عکاسی کرتی ہے۔ ہماری صلاحیتوں کا دائرہ کار اب مشاورتی خدمات، انجینئرنگ اور آپریشنز تک وسیع ہو چکا ہے، جس کے باعث ہم صارفین کو تزویراتی منصوبہ بندی اور نظام کے خاکے کی تیاری سے لے کر عمل درآمد، انضمام، منظم خدمات اور مسلسل بہتری تک مکمل معاونت فراہم کرنے کی صلاحیت رکھتے ہیں۔

بین الاقوامی توسیع اور تزویراتی سرمایہ کاری

مستقبل میں ترقی کے حصول کے لیے ہماری بین الاقوامی حکمتِ عملی بدستور مرکزی اہمیت رکھتی ہے۔ آئی ٹینز اس وقت پاکستان، آسٹریلیا و نیوزی لینڈ، برطانیہ اور مشرقِ وسطیٰ میں اپنے صارفین کو خدمات فراہم کر رہا ہے۔ اس کے ساتھ ساتھ، ہم مزید بین الاقوامی منڈیوں میں توسیع کے مواقع کا مسلسل جائزہ لے رہے ہیں، بالخصوص ان منڈیوں میں جہاں ہماری شعبہ جاتی مہارت اور جدید ٹیکنالوجی کی صلاحیتوں کو مؤثر طور پر بروئے کار لاتے ہوئے کاروباری ماڈل کو کامیابی سے وسعت دی جا سکتی ہے۔

28 جون 2026ء آئی ٹینز انفینیٹی پی وائی ٹی لمیٹڈمیں 51 فیصد حصص کا حصول آسٹریلیا اور ایشیاء پیسیفک خطے میں ہماری کاروباری اور آپریشنل موجودگی کو مزید مستحکم کرنے کی جانب ایک اہم تزویراتی پیش رفت تھی۔ چونکہ اس حصول کی تکمیل مالی سال کے اختتام سے عین قبل ہوئی، اس لیے مالی سال 2026ء کے متحدہ مالی و آپریشنل نتائج میں اس کاروبار کی شمولیت صرف ایک مختصر مدت تک محدود رہی۔

اب ہماری ترجیح اس کاروباری حصول کے مؤثر انضمام، صارفین کے ساتھ دیرپا تعلقات کے مزید استحکام، آپریشنل ہم آہنگی، موجودہ صارفین کو اضافی خدمات فراہم کرنے کے مواقع سے استفادہ اور اس تزویراتی سرمایہ کاری سے متوقع کاروباری فوائد کے عملی حصول پر مرکوز ہے۔

جدت طرازی اور ٹیکنالوجی کی صلاحیت

جدت طرازی ہماری مسابقتی برتری اور طویل مدتی کاروباری ترقی کا بنیادی محرک ہے۔ کمپنی اپنی ملکیتی ٹیکنالوجی پلیٹ فارمز، قابلِ دوبارہ استعمال دانشورانہ املاک اور جدید ٹیکنالوجی کی صلاحیتوں کو مسلسل مستحکم کرنے کے لیے سرمایہ کاری جاری رکھے ہوئے ہے۔ اس سرمایہ کاری کا دائرہ کار مصنوعی ذہانت، ڈیٹا اور تجزیاتی صلاحیتوں، انٹرپرائز ایپلی کیشنز، نظاموں کے انضمام، کلاؤڈ انفراسٹرکچر، خودکاری اور سائبر سیکیورٹی سمیت اہم ٹیکنالوجی شعبوں تک وسیع ہے۔

ہماری مصنوعاتی حکمتِ عملی شعبہ جاتی ضروریات اور مخصوص کاروباری تقاضوں کو مدنظر رکھتے ہوئے ایسے ٹیکنالوجی حل کی تیاری پر مرکوز ہے جنہیں مختلف صارفین اور منڈیوں میں مؤثر طور پر قابلِ توسیع بنایا جا سکے۔ کمپنی کے پہلے سے قائم شعبہ جاتی ٹیکنالوجی پلیٹ فارمز اس حکمتِ

اگرچے پیمائش کے نظام اور مقداری بنیادوں کی تشکیل و بہتری کا عمل تاحال جاری ہے، تاہم اس رپورٹ میں سال کے دوران دستیاب معیاری انکشافات کے ساتھ ساتھ مقداری معلومات بھی شامل کی گئی ہیں۔

افرادی قوت اور تنظیمی صلاحیت

ٹیکنالوجی کے کاروبار کی بنیاد بالآخر افرادی قوت، علم اور مضبوط کاروباری تعلقات پر قائم ہوتی ہے۔ بورڈ آف ڈائریکٹرز آئی ٹینز کے ملازمین کی کاوشوں اور کردار کو قدر کی نگاہ سے دیکھتا ہے، جنہوں نے کمپنی میں نمایاں تبدیلی کے دور میں، صارفین کو مسلسل معیاری خدمات کی فراہمی یقینی بناتے ہوئے، کمپنی کی معاونت کی۔کاروبار کے مزید وسعت اختیار کرنے کے ساتھ ساتھ خصوصی پیشہ ورانہ مہارتوں کا فروغ، قیادتی صلاحیتوں میں اضافہ، ملازمین کی پیشہ ورانہ ترقی اور شمولیتی و میرٹ پر مبنی تنظیمی ثقافت کو مزید مستحکم کرنا بدستور بنیادی اہمیت کا حامل رہے گا۔

مستقبل کا لائحہ عمل اور اظہارِ تشکر

مالی سال 2026ء کے دوران عمل میں آنے والی اہم تزویراتی تبدیلیوں اور حاصل ہونے والی پیش رفت نے آئی ٹینز کو مستقبل میں پائیدار ترقی کے حصول کے لیے ایک وسیع تر اور مستحکم بنیاد فراہم کی ہے۔ اب بورڈ آف ڈائریکٹرز کی بنیادی ترجیح کاروباری انضمام کے عمل کو منظم اور مؤثر انداز میں آگے بڑھانا، نقدی کے حصول اور کاروباری منافع کو مؤثر طور پر نقد بہاؤ میں تبدیل کرنے کی صلاحیت کو مزید مستحکم کرنا، کمپنی کی ملکیتی ٹیکنالوجی کی صلاحیتوں کو مسلسل فروغ دینااور بین الاقوامی منڈیوں میں محتاط اور منتخب بنیادوں پر توسیع کرنا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے، میں اپنے معزز حصص داران، صارفین، ملازمین، ٹیکنالوجی کے شراکت داروں، نگران و انتظامی اداروں اور دیگر متعلقہ شراکت داروں کا ان کے مسلسل اعتماد، تعاون اور وابستگی پر تہہ دل سے اظہارِ تشکر کرتا ہوں۔ میں انتظامیہ کی بھی قدر دانی کرتا ہوں جس نے غیر معمولی تبدیلیوں پر مشتمل اس سال کے دوران اپنے عزم، پیشہ ورانہ صلاحیت اور بھرپور کاوشوں کے ذریعے کمپنی کے کاروباری تسلسل اور ترقی میں مؤثر کردار ادا کیا۔بورڈ آف ڈائریکٹرز اس امر کے لیے پُرعزم ہے کہ کمپنی کی موجودہ تزویراتی تبدیلی کے نتیجے میں پیدا ہونے والے مواقع سے بھرپور استفادہ حاصل کرتے ہوئے انہیں پائیدار، مضبوط اور طویل المدتی کاروباری قدر میں تبدیل کیا جائے۔

سید احمد بلال
چیئرپرسن

لاہور
11اگست 2026

چیئرپرسن کا جائزہ

محترم حصص داران

مالی سال 2026ء آئی ٹینز ٹیکنالوجیز لمیٹڈ کے لیے ایک اہم اور فیصلہ کن سال ثابت ہوا۔ اسکیم آف ارینجمنٹ کی تکمیل، پاکستان اسٹاک ایکسچینج میں کمپنی کے حصص کی دوبارہ ٹریڈنگ کا آغاز اور اس کے بعد آئی ٹینز انفینیٹی پی وائی ٹی لمیٹڈ میں 51 فیصد حصص کا حصول، کمپنی کے حجم، ساخت اور تزویراتی حیثیت میں نمایاں تبدیلی کا باعث بنا۔ ان اہم پیش رفتوں نے آئی ٹینز کے لیے ایک مضبوط بنیاد فراہم کی ہے، جس کے ذریعے کمپنی ایک قابلِ اعتماد عالمی ٹیکنالوجی اور ڈیجیٹل تبدیلی کے شراکت دار کے طور پر اپنے طویل مدتی وژن اور کاروباری مقاصد کے حصول کے لیے مزید مؤثر انداز میں آگے بڑھ سکتی ہے۔

آپریشنل اور مالیاتی کارکردگی

کمپنی نے سال کے دوران بنیادی کاروباری اور آپریشنل کارکردگی میں نمایاں بہتری کا مظاہرہ کیا۔ صارفین کے ساتھ معاہدوں سے حاصل ہونے والی مجموعی آمدنی بڑھ کر 765.8 ملین روپے ہو گئی، جو گزشتہ سال 446.9 ملین روپے تھی، جبکہ مجموعی منافع بڑھ کر 490.0 ملین روپے ہو گیا، جو گزشتہ سال 298.7 ملین روپے تھا۔ آپریٹنگ منافع میں 71.17 فیصد اضافہ ہوا اور یہ 481.5 ملین روپے تک پہنچ گیا، جو کاروباری سرگرمیوں میں وسعت اور آپریٹنگ اخراجات کے بنیادی ڈھانچے پر مسلسل مؤثر مالیاتی نظم و ضبط کی عکاسی کرتا ہے۔ بعد از ٹیکس منافع میں بھی نمایاں اضافہ ہوا اور یہ 1,747.1 ملین روپے تک پہنچ گیا۔ اس نتیجے پر 1,353.4 ملین روپے کی فرضی آمدنی نے نمایاں اثر ڈالا، جو بلا سود طویل مدتی قابلِ ادائیگی رقم کی موجودہ قدر کی بنیاد پر اکاؤنٹنگ اور آئی ٹینز انفینیٹی کے حصول کے متعلق حاصل ہونے والے فائدے کے نتیجے میں ہوا۔ لہٰذا، بورڈ آف ڈائریکٹرز کاروبار کی بنیادی پیش رفت کا جائزہ لیتے وقت رپورٹ شدہ منافع کے ساتھ ساتھ آپریشنل کارکردگی اور نقد رقم کے حصول کی صلاحیت کو بھی مدنظر رکھتا ہے۔

تزویراتی تبدیلی اور طویل المدتی قدر میں اضافہ

آئی ٹینز انفینیٹی پی وائی ٹی لمیٹڈ کا حصول، جو 28 جون 2026ء کو مکمل ہوا، کمپنی کی آسٹریلیا اور ایشیاء پیسیفک خطے میں موجودگی کو مزید مستحکم کرنے کے حوالے سے ایک اہم تزویراتی قدم تھا۔ چونکہ یہ لین دین مالی سال کے اختتام سے عین قبل مکمل ہوا، اس لیے کمپنی کے سال کے اختتام پر اثاثہ جات کے حجم اور آپریشنل ڈھانچے میں نمایاں تبدیلی آئی، تاہم مالی سال 2026ء کی متحدہ آپریشنل کارکردگی میں حصول کے بعد کی مدت بہت مختصر ہونے کے باعث اس کا حصہ محدود رہا۔

بورڈ آف ڈائریکٹرز بین الاقوامی منڈیوں میں توسیع، صارفین کی بنیاد میں تنوع، مسلسل اور بار بار حاصل ہونے والی آمدنی کے فروغ، ملکیتی دانشورانہ املاک کی ترقی اور ابھرتی ہوئی ٹیکنالوجیز میں مسلسل سرمایہ کاری کے ذریعے پائیدار قدر پیدا کرنے پر اپنی توجہ برقرار رکھے ہوئے ہے۔ آئی ٹینز کی مربوط مشاورتی خدمات، انجینئرنگ اور آپریشنز کی صلاحیتیں صارفین کو ڈیجیٹل تبدیلی کے مکمل دورانیئہ کار میں معاونت فراہم کرنے کے لیے ایک مضبوط بنیاد فراہم کرتی ہیں۔

بورڈ کی نگرانی، کارپوریٹ گورننس اور رسک مینجمنٹ

بورڈ آف ڈائریکٹرز نے سال بھر تزویراتی امور، مالیاتی نظم و نسق، رسک مینجمنٹ اور کمپنی کی تبدیلی کے عمل کی نگرانی میں فعال کردار ادا کیا۔ سالانہ تزویراتی اور کاروباری منصوبہ ایک ایسا فریم ورک فراہم کرتا ہے جس کے ذریعے تزویراتی مقاصد، وسائل کی ضروریات، کارکردگی کے پیمانے اور انتظامیہ کی جواب دہی کا تعین اور مسلسل نگرانی کی جاتی ہے۔

بورڈ نے اپنی متعلقہ کمیٹیوں کی معاونت سے اندرونی کنٹرولز، ٹیکنالوجی اور سائبر سیکیورٹی، انسانی سرمائے، پائیداری، تعمیل اور مالیاتی رپورٹنگ کی نگرانی جاری رکھی۔ کمپنی کے اندرونی کنٹرول کے ماحول پر بورڈ کے جائزے میں کسی بھی اہم نوعیت کی کمزوری کی نشاندہی نہیں ہوئی، جبکہ کمپنی کے کاروباری حجم میں اضافے اور اس کی بین الاقوامی نوعیت کے مطابق کارپوریٹ گورننس کا فریم ورک بھی مسلسل ارتقا پذیر ہے۔

پائیداری سے متعلق رپورٹنگ

مالی سال 2026ء آئی ٹینز کے لیے پائیداری سے متعلق رپورٹنگ کا پہلا سال تھا، جس کے دوران رپورٹ IFRS S1 اور IFRS S2 کے متعلقہ رہنما اصولوں کو مدنظر رکھتے ہوئے تیار کی گئی۔



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OUTLOOK

OUTLOOK

This section presents management's perspective on the factors expected to shape iTANZ's future direction, opportunities and priorities. It considers the outlook for the technology sector, international markets, products, services and emerging technologies, together with planned expansion and capability development. It also outlines the Company's strategic priorities for future growth, including portfolio development, artificial intelligence, customer and market expansion, operational capability and the continued strengthening of resources needed to support sustainable value creation.

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Economic Outlook

Positioned for Growth in an Evolving Global Landscape

We see a more connected, more digital and more opportunity-rich world. Despite near-term uncertainties, the long-term outlook for the global economy, Pakistan and the technology sector remains positive, supported by structural trends that favour digital transformation and innovation.



Global Economic Outlook

The global economy is projected to grow at a moderate pace of around 3.1 percent in 2026 and 3.2 percent in 2027, a rate that remains below its pre pandemic average. Growth continues to be led by emerging markets and developing economies in Asia, including China and India, while several advanced economies face softer momentum amid the lagged effects of elevated interest rates, gradual disinflation and cautious consumer and business sentiment. Inflation has eased from its recent peaks across most major economies, allowing central banks to begin loosening monetary policy, although the pace of easing remains gradual and uneven.

The outlook is subject to significant downside risks. Chief among these are geopolitical tensions, including the recent conflict in the Middle East and its effect on global oil prices, renewed trade tensions and rising protectionism, elevated public debt levels, and the possibility of a reassessment of the productivity gains expected from artificial intelligence. At the same time, rapid advances in technology, digitalisation and artificial intelligence continue to create new avenues of growth and productivity, particularly for economies and businesses able to adopt and integrate these technologies effectively. For technology focused enterprises, the accelerating global shift towards digital transformation, cloud computing, data analytics and artificial intelligence represents a substantial and growing opportunity.

A MORE CONNECTED WORLD OF OPPORTUNITY

Country Economic Outlook

Pakistan's economy is expected to build on the macroeconomic stability achieved during FY2026 as it enters FY2027. Supported by continued fiscal consolidation, monetary easing and structural reforms under the IMF supported programme, the government has targeted GDP growth of 4 percent for FY2027, with average inflation projected at around 8.2 percent, the fiscal deficit contained at approximately 3.6 percent of GDP and a primary surplus of around 2 percent.

Tax revenue has been targeted at Rs 15,264 billion, an increase of about 17.6 percent over the previous year, reflecting the government's continued emphasis on strengthening the fiscal position.

The near term outlook remains dependent on sustained political and macroeconomic stability, the effective implementation of structural reforms, and the management of external risks, including global commodity and oil price volatility and geopolitical developments.

Among the country's growth priorities, the information technology and IT enabled services sector continues to be identified as a strategic driver of exports and economic diversification, supported by government initiatives to promote digitalisation, expand digital infrastructure and develop the technology talent base.

This policy focus, combined with the sector's strong recent performance, provides a supportive backdrop for the Company's growth strategy over the medium term.

STABILITY REFORMS OPPORTUNITY

GDP growth
4%
(FY2027 target)

Average inflation
8.2%
(FY2027 projection)

Fiscal deficit
3.6% of GDP
(FY2027 target)

Primary surplus
2%
(FY2027 target)

Tax revenue
Rs.15,264 billion
(+17.6% over previous year)

Company Outlook

Building on Momentum for Sustainable Growth

Company 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 customised software solutions and technology services for international clients. By maintaining high technical standards, adopting agile development frameworks and ensuring compliance with international quality benchmarks, the Company has built long term relationships with its clients and contributed to the country's foreign exchange earnings.

Building on the strong performance and strategic milestones achieved during FY2026, including the acquisition of a majority interest in ITANZ Infinity Pty Ltd and the award of several new multi year international contracts, the Company is well positioned to expand its global footprint across Australia, the Middle East, Europe and other markets. The Company intends to deepen its presence in these markets, grow its base of recurring, higher margin revenue through its proprietary software products and platforms, and further diversify its service offerings.

The management remains committed to expanding the Company's export operations by diversifying its service lines, targeting new industry verticals, and investing in advanced technologies such as data analytics, artificial intelligence driven applications and automation platforms. These initiatives are expected to enhance the Company's global competitiveness while aligning with Pakistan's broader vision of establishing itself as a regional hub for digital innovation and technology exports. Despite a challenging global environment, the outlook for the Company and for Pakistan's IT exports remains highly positive, underpinned by sustained government support, a growing pool of technology talent and continued strong demand for digital solutions from international clients.



Status of Projects and Significant Plans

Significant contracts secured

During the year, the Company secured a number of significant multi year contracts across the utilities, government, banking, enterprise and healthcare sectors, encompassing integration platforms, analytics, core systems and ERP deployments.

Strengthened international presence

These engagements, together with the acquisition of the majority interest in ITANZ Infinity Pty Ltd, have materially strengthened the Company's contracted revenue base and its presence in international markets.

Growing pipeline

The Company also has a growing pipeline of prospective engagements, including additional local government (council) deployments in the Australian public sector under formal letters of intent, and increasing adoption of the Company's healthcare artificial intelligence solutions in the United Kingdom market, which is expected to generate recurring software as a service revenue.

Focus on execution and growth

Taken together, the Company's secured contracts and near term pipeline reflect a growing, multi sector footprint built increasingly on a recurring revenue model. The Company intends to continue converting this pipeline into firm contracts, scaling its delivery capacity to meet growing demand, and pursuing the strategic opportunities identified through its international engagements, including those arising from the Memorandums of Understanding signed with leading Chinese technology enterprises during the year.

Company Outlook

Building on Momentum for Sustainable Growth

Financial Projections

The Company's revenue outlook for the coming period remains positive, underpinned by several favourable factors, including the consolidation of ITANZ Infinity's Australian operations, the ramp up of recently secured international contracts, growing recurring revenue from the Company's proprietary software products and platforms, and continued strong demand for digital transformation, data analytics and artificial intelligence solutions.

Based on these factors, the Company projects revenue of approximately Rs. 1,912 million for FY2027 and Rs. 2,993 million for FY2028, reflecting an increase of approximately 295 percent over FY2026. The projected growth is expected to be driven primarily by the expansion of the Company's international operations, the addition of new clients across its target markets, and the increasing contribution of higher margin licensing and recurring revenue streams. These projections are based on management's current assessment of market conditions and the Company's operational plans, and remain subject to the assumptions and risks set out below.

FY2026	FY2027	FY2028	
ACTUAL	PROJECTED	PROJECTED	
Rs. 758.2 million	**Rs. 1,912** million	**Rs. 2,993** million	Projected Growth vs FY2026 **295%**

KEY DRIVERS OF PROJECTED GROWTH

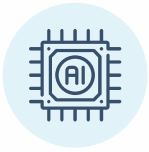
Consolidation of iTANZ Infinity's Australian operations Stronger regional presence and expanded delivery capacity.	Ramp-up of recently secured international contracts Conversion of pipeline into revenue across target markets.	Growing recurring revenue from proprietary software products and platforms Increasing contribution from higher margin licensing and subscription revenue.	Continued strong demand for digital transformation, data analytics and AI solutions Expanding market opportunities across industries and geographies

Sources of Information and Assumptions Used for Projections and Forecasts

The forward looking outlook and projections presented in this report are based on a balanced assessment of internal operational insights and relevant external economic indicators, reflecting management's assessment as at the reporting date. The projections have been developed with reference to the Company's operational performance, its contracted revenue base and pipeline, and internal planning benchmarks, including expected client demand, project execution timelines, delivery capacity, cost structure and margin considerations.

Management has also considered key external economic and market indicators that influence the Company's performance, including the outlook for global and domestic economic growth, exchange rate movements given the Company's significant export earnings, inflation and interest rate trends, the pace of global digital transformation and technology adoption, and the policy environment for Pakistan's IT and IT enabled services sector. These inputs, combined with practical business experience and current market conditions, have been used to provide a realistic perspective on the Company's expected direction of performance. Actual results may differ from these projections owing to factors beyond the Company's control.

Future Plans for AI Adoption and its Potential Impact on the Company's Long Term Strategy



Artificial intelligence (AI) is already integral to the Company's business model, both as a core component of the solutions it delivers to clients and as an enabler of its own operations. Unlike organisations that remain at an early stage of exploring AI, the Company has already embedded data analytics, machine learning and AI driven capabilities across its proprietary products and platforms, including its intelligent city and utility solutions, healthcare automation and enterprise offerings, and routinely delivers AI enabled solutions to its international clients.

The Company has likewise adopted AI within its own operations to enhance software development productivity, service delivery, quality assurance and decision making. Having established this foundation, the Company's focus is now on scaling and deepening its AI capabilities by extending advanced AI and analytics features across its platforms, developing new AI led products and services, and continuing to build specialised AI skills within its workforce.

This established and expanding use of AI is a central element of the Company's long term strategy. It strengthens the Company's competitive position, supports the development of higher margin recurring revenue, and aligns the Company with the rapidly growing global demand for AI enabled digital solutions. The Company manages the associated considerations around data governance, security, ethics and evolving regulation through appropriate governance, controls and continuous capability building.

Future Research and Development Initiatives



The Company regards continued investment in research and development as central to sustaining its competitive advantage as a products and services led technology company. The Company's research and development efforts are focused on enhancing and expanding its proprietary software products and platforms, including its Intelligent City Platform and its healthcare and enterprise solutions, and on integrating emerging technologies such as artificial intelligence, machine learning, cloud computing and advanced analytics into its offerings.

By aligning its development agenda with evolving client requirements and global technology trends, the Company aims to improve the functionality, scalability and security of its solutions, accelerate the development of new products, and strengthen its position as a provider of both packaged products and tailored solutions. These initiatives are intended to support long term value creation by deepening the Company's technological capabilities and expanding its addressable market.

Company Performance versus Last Year's Forward Looking Disclosures



In its forward looking disclosures for the previous year, the Company outlined its intention to strengthen its role in Pakistan's IT export base through the delivery of customised software solutions for international clients, to expand its export operations by diversifying its service offerings and targeting new industry verticals, and to invest in advanced technologies such as data analytics, artificial intelligence driven applications and automation platforms, while building long term relationships with international clients and contributing to the country's foreign exchange earnings.

The Company's performance during FY2026 was firmly aligned with, and in several respects exceeded, these objectives. Revenue grew by 71.72 percent, driven by strong growth across the Company's outsourcing, software development and software licensing service lines, demonstrating the successful diversification of its revenue base. The Company significantly expanded its international footprint, securing new multi year contracts across Australia, the Middle East and Europe and, most significantly, acquiring a majority interest in ITANZ Infinity Pty Ltd to consolidate its Australian operations. The Company also continued to invest in advanced technologies, including data analytics and artificial intelligence, in line with its stated strategy. These outcomes validate the assumptions underlying the Company's prior year outlook and reinforce its confidence in its strategic direction and its ability to sustain growth over the medium to long term.

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مستقبل کا منظرنامہ

لائسنسنگ کی تمام اہم سروس لائنز میں مضبوط نمو تھی۔ یہ کارکردگی کمپنی کی آمدنی کے ذرائع میں کامیاب تنوع کی عکاسی کرتی ہے۔

کمپنی نے اپنے بین الاقوامی کاروباری دائرہ کار کو نمایاں طور پر وسعت دی، آسٹریلیا، مشرقِ وسطیٰ اور یورپ میں متعدد نئے کثیر سالہ معاہدے حاصل کیے اور، سب سے اہم پیش رفت کے طور پر،آئی ٹینز انفینیٹی پی ٹی وائی لمیٹڈ میں اکثریتی حصص حاصل کرکے اپنی آسٹریلوی کاروباری سرگرمیوں کو مستحکم کیا۔

کمپنی نے اپنی طے شدہ حکمتِ عملی کے مطابق ڈیٹا اینالیٹکس اور مصنوعی ذہانت سمیت جدید ٹیکنالوجیز میں بھی مسلسل سرمایہ کاری جاری رکھی۔

یہ نتائج گزشتہ سال کے مستقبل کے منظرنامے کے لیے اختیار کیے گئے مفروضات کی درست سمت کی توثیق کرتے ہیں اور کمپنی کی اسٹریٹجک سمت، نیز درمیانی سے طویل مدت تک پائیدار ترقی برقرار رکھنے کی اپنی صلاحیت پر اعتماد کو مزید مضبوط کرتے ہیں۔

انٹیلی جنٹ سٹی اینڈ یوٹیلیٹی سولوشن، ہیلتھ کئیز آٹومیشن اور انٹرپرائز افرنگ شامل ہیں، جبکہ کمپنی اپنے بین الاقوامی کلائنٹس کو باقاعدگی سے مصنوعی ذہانت سے فعال سلوشنز بھی فراہم کر رہی ہے۔

اسی طرح، کمپنی نے اپنی داخلی آپریشنز میں بھی مصنوعی ذہانت کو اپنایا ہے تاکہ سافٹ ویئر ڈویلپمنٹ کی پیداواری صلاحیت، خدمات کی فراہمی، معیار کی یقین دہانی اور فیصلہ سازی کو مزید مؤثر بنایا جا سکے۔

مصنوعی ذہانت کی اس بنیاد کو قائم کرنے کے بعد، کمپنی کی موجودہ توجہ اپنی AI صلاحیتوں کو مزید وسعت دینے اور گہرا کرنے پر مرکوز ہے۔ اس مقصد کے لیے کمپنی اپنے پلیٹ فارمز میں جدید AI اور تجزیاتی خصوصیات کو وسعت دینے، AI پر مبنی نئی مصنوعات اور خدمات تیار کرنے، اور اپنی افرادی قوت میں خصوصی AI مہارتوں کو مسلسل فروغ دینے کا ارادہ رکھتی ہے۔ مصنوعی ذہانت کا یہ پہلے سے قائم اور مسلسل بڑھتا ہوا استعمال کمپنی کی طویل مدتی حکمتِ عملی کا ایک مرکزی عنصر ہے۔ یہ کمپنی کی مسابقتی پوزیشن کو مضبوط کرتا ہے، زیادہ مارجن والی مسلسل حاصل ہونے والی آمدنی کی ترقی میں معاونت فراہم کرتا ہے، اور کمپنی کو AI سے فعال ڈیجیٹل سلوشنز کی تیزی سے بڑھتی ہوئی عالمی طلب سے ہم آہنگ رکھتا ہے۔

کمپنی ڈیٹا گورننس، سیکیورٹی، اخلاقی تقاضوں اور مسلسل ارتقا پذیر ضابطہ جاتی فریم ورک سے متعلق معاملات کو مناسب گورننس، داخلی کنٹرولز اور صلاحیتوں کی مسلسل ترقی کے ذریعے مؤثر انداز میں منظم کرتی ہے۔

مستقبل کے تحقیق و ترقی کے اقدامات

کمپنی ایک مصنوعات اور خدمات پر مبنی ٹیکنالوجی ادارے کی حیثیت سے اپنی مسابقتی برتری کو برقرار رکھنے کے لیے تحقیق و ترقی میں مسلسل سرمایہ کاری کو بنیادی اہمیت دیتی ہے۔ کمپنی کی تحقیق و ترقی کی سرگرمیوں کا بنیادی مرکز اس کی ملکیتی سافٹ ویئر مصنوعات اور پلیٹ فارمز کو مزید بہتر اور وسیع کرنا ہے، جن میں اس کا انٹیگریٹی سٹی کونسل پلیٹ فارم اور ہیلتھ کیئر اور انٹرپرائز سلوشنز شامل ہیں۔ اس کے ساتھ ساتھ کمپنی اپنی مصنوعات اور خدمات میں مصنوعی ذہانت، مشین لرننگ، کلاؤڈ کمپیوٹنگ اور جدید ڈیٹا اینالیٹکس جیسی ابھرتی ہوئی ٹیکنالوجیز کو مربوط کرنے پر بھی توجہ مرکوز کر رہی ہے۔

اپنے ترقیاتی ایجنڈے کو بدلتی ہوئی کلائنٹ ضروریات اور عالمی ٹیکنالوجی رجحانات سے ہم آہنگ کرتے ہوئے، کمپنی اپنی مصنوعات اور سلوشنز کی فعالیت، وسعت پذیری اور سیکیورٹی کو بہتر بنانے، نئی مصنوعات کی تیاری کے عمل کو تیز کرنے، اور پیکجڈ مصنوعات کے ساتھ ساتھ حسبِ ضرورت سلوشنز فراہم کرنے والے ادارے کے طور پر اپنی مارکیٹ پوزیشن کو مزید مضبوط بنانے کا مقصد رکھتی ہے۔

ان اقدامات کا مقصد کمپنی کی تکنیکی صلاحیتوں کو مزید گہرا کرنے اور اس کی قابلِ رسائی مارکیٹ کو وسعت دینے کے ذریعے طویل مدتی قدرپیدا کرنے میں معاونت فراہم کرنا ہے۔

گزشتہ سال کی مستقبل سے متعلق افشا کردہ معلومات کے مقابلے میں کمپنی کی کارکردگی

گزشتہ سال کی مستقبل سے متعلق افشا کردہ معلومات میں کمپنی نے بین الاقوامی کلائنٹس کو حسبِ ضرورت سافٹ ویئر سلوشنز فراہم کرتے ہوئے پاکستان کی آئی ٹی برآمدات کی بنیاد میں اپنے کردار کو مزید مضبوط بنانے، اپنی خدمات کے دائرہ کار میں تنوع پیدا کرتے ہوئے اور نئی صنعتی شعبہ جاتی منڈیوں کو ہدف بناتے ہوئے اپنی برآمدی سرگرمیوں کو وسعت دینے، اور ڈیٹا اینالیٹکس، مصنوعی ذہانت پر مبنی ایپلی کیشنز اور آٹومیشن پلیٹ فارمز جیسی جدید ٹیکنالوجیز میں سرمایہ کاری کرنے کے عزم کا اظہار کیا تھا۔ اس کے ساتھ ساتھ کمپنی نے بین الاقوامی کلائنٹس کے ساتھ طویل مدتی تعلقات قائم کرنے اور ملک کے لیے زرمبادلہ کے حصول میں اپنا کردار ادا کرنے کا بھی عزم ظاہر کیا تھا۔

FY-2026 کے دوران کمپنی کی کارکردگی ان مقاصد کے ساتھ مکمل طور پر ہم آہنگ رہی اور کئی حوالوں سے مقررہ اہداف سے بھی بہتر رہی۔

کمپنی کی آمدنی میں 71.72 فیصد اضافہ ہوا، جس کی بنیادی وجہ آؤٹ سورسنگ، سافٹ ویئر ڈویلپمنٹ اور سافٹ ویئر

مستقبل کا منظرنامہ

مالیاتی پیش گوئیاں

آئندہ مدت کے لیے کمپنی کی آمدنی کا منظرنامہ مثبت ہے، جس کی بنیاد متعدد سازگار عوامل پر ہے، جن میں آئی ٹینز انفینیٹیکی آسٹریلوی کاروباری سرگرمیوں کا استحکام اور مالیاتی نتائج کا مجموعی گروپ میں انضمام، حال ہی میں حاصل کیے گئے بین الاقوامی معاہدوں پر مرحلہ وار عمل درآمد، کمپنی کی ملکیتی سافٹ ویئر مصنوعات اور پلیٹ فارمز سے حاصل ہونے والی مسلسل آمدنی میں اضافہ، اور ڈیجیٹل تبدیلی، ڈیٹا اینالیٹکس اور مصنوعی ذہانت پر مبنی سلوشنز کی مسلسل مضبوط طلب شامل ہے۔

ان عوامل کی بنیاد پر کمپنی نے FY-2027 کے لیے تقریباً 1,912 ملین روپے اور FY-2028 کے لیے تقریبا2,993 ملین روپے کی آمدنی کا تخمینہ لگایا ہے، جو FY-2026 کے مقابلے میں تقریباً 295 فیصد اضافے کی عکاسی کرتا ہے۔

متوقع ترقی کا بنیادی محرک کمپنی کی بین الاقوامی کاروباری سرگرمیوں میں توسیع، ہدف شدہ مارکیٹوں میں نئے کلائنٹس کا اضافہ، اور زیادہ مارجن والی لائسنسنگ اور مسلسل حاصل ہونے والی آمدنی کے ذرائع میں بڑھتا ہوا حصہ متوقع ہے۔

یہ مالیاتی پیش گوئیاں مارکیٹ کے موجودہ حالات اور کمپنی کے آپریشنل منصوبوں کے بارے میں انتظامیہ کے موجودہ جائزے پر مبنی ہیں اور ذیل میں بیان کردہ مفروضات اور خطرات سے مشروط ہیں۔

پیش گوئیوں اور تخمینوں کے لیے معلومات کے ذرائع اور استعمال کیے گئے مفروضات

اس رپورٹ میں پیش کردہ مستقبل سے متعلق منظرنامہ اور مالیاتی پیش گوئیاں داخلی آپریشنل معلومات اور متعلقہ بیرونی معاشی اشاریوں کے متوازن جائزے پر مبنی ہیں، جو رپورٹنگ کی تاریخ تک انتظامیہ کے جائزے کی عکاسی کرتی ہیں۔

ان پیش گوئیوں کی تیاری میں کمپنی کی آپریشنل کارکردگی، معاہداتی آمدنی کی بنیاد، موجودہ کاروباری پائپ لائن اور داخلی منصوبہ بندی کے معیارات کو مدنظر رکھا گیا ہے۔ ان عوامل میں، دیگر امور کے علاوہ، متوقع کلائنٹ طلب، منصوبوں کی تکمیل کے اوقات، خدمات کی فراہمی کی صلاحیت، لاگت کا ڈھانچہ اور منافع کے مارجنز سے متعلق عوامل شامل ہیں۔

انتظامیہ نے متعدد اہم بیرونی معاشی اور مارکیٹ عوامل کو بھی مدنظر رکھا ہے جو کمپنی کی کارکردگی پر اثر انداز ہو سکتے ہیں۔ ان میں عالمی اور ملکی معاشی ترقی کا منظرنامہ، کمپنی کی نمایاں برآمدی آمدنی کے پیش نظر شرحِ مبادلہ میں ممکنہ تبدیلیاں، افراطِ زر اور شرحِ سود کے رجحانات، عالمی سطح پر ڈیجیٹل تبدیلی اور نئی ٹیکنالوجیز کو اپنانے کی رفتار، اور پاکستان کے انفارمیشن ٹیکنالوجی اور آئی ٹی سے متعلق معاون خدمات کے شعبے کے لیے پالیسی اور ضابطہ جاتی ماحول شامل ہیں۔

ان معلومات، عملی کاروباری تجربے اور موجودہ مارکیٹ حالات کو یکجا کرتے ہوئے کمپنی کی متوقع مستقبل کی کارکردگی اور سمت کا ایک حقیقت پسندانہ جائزہ پیش کرنے کی کوشش کی گئی ہے۔

تاہم، حقیقی نتائج ان پیش گوئیوں سے مختلف ہو سکتے ہیں کیونکہ متعدد عوامل کمپنی کے کنٹرول سے باہر ہو سکتے ہیں۔ اہم وضاحت: اس رپورٹ میں شامل مستقبل سے متعلق بیانات اور مالیاتی تخمینے انتظامیہ کی موجودہ توقعات، مفروضات اور دستیاب معلومات پر مبنی ہیں۔ ان بیانات کو مستقبل کی کارکردگی یا نتائج کی ضمانت نہیں سمجھا جانا چاہیے، اور حقیقی نتائج مختلف خطرات، غیر یقینی عوامل اور دیگر حالات کے باعث نمایاں طور پر مختلف ہو سکتے ہیں۔

مصنوعی ذہانت کو اپنانے کے مستقبل کے منصوبے اور کمپنی کی طویل مدتی حکمتِ عملی پر اس کے ممکنہ اثرات

مصنوعی ذہانت پہلے ہی کمپنی کے کاروباری ماڈل کا ایک اہم اور بنیادی حصہ بن چکی ہے، جو نہ صرف کلائنٹس کو فراہم کیے جانے والے سلوشنز کے بنیادی اجزاء میں شامل ہے بلکہ کمپنی کی اپنی آپریشنل سرگرمیوں کو مؤثر بنانے میں بھی معاون کردار ادا کر رہی ہے۔

ان اداروں کے برعکس جو ابھی مصنوعی ذہانت کے استعمال کے ابتدائی مرحلے میں ہیں، کمپنی پہلے ہی اپنے ملکیتی مصنوعات اور پلیٹ فارمز میں ڈیٹا اینالیٹکس، مشین لرننگ اور مصنوعی ذہانت پر مبنی صلاحیتوں کو شامل کر چکی ہے۔ ان میں اس کے

حسبِ ضرورت سافٹ ویئر سلوشنز اور ٹیکنالوجی خدمات کی تیاری اور فراہمی کے ذریعے پاکستان کی آئی ٹی برآمدات کی بنیاد مضبوط بنانے میں فعال کردار ادا کر رہی ہے۔ اعلیٰ تکنیکی معیار برقرار رکھنے، اگئیل ڈیویلپمیٹ فریم ورکس اپنانے اور بین الاقوامی معیار کے معیارات کی تعمیل کو یقینی بنانے کے ذریعے کمپنی نے اپنے صارفین کے ساتھ طویل مدتی کاروباری تعلقات قائم کیے ہیں اور ملک کے زرمبادلہ کے حصول میں اپنا کردار ادا کیا ہے۔

FY-2026 کے دوران حاصل ہونے والی مضبوط کارکردگی اور اہم اسٹریٹجک سنگِ میلوں، بشمول آئی ٹینز انفینیٹی پی ٹی وائی لمیٹڈمیں اکثریتی حصص کا حصول اور متعدد نئے کثیر سالہ بین الاقوامی معاہدوں کے حصول، کی بنیاد پر کمپنی آسٹریلیا، مشرقِ وسطیٰ، یورپ اور دیگر بین الاقوامی منڈیوں میں اپنے عالمی کاروباری دائرہ کار کو مزید وسعت دینے کے لیے مضبوط پوزیشن میں ہے۔

کمپنی کا ارادہ ہے کہ ان منڈیوں میں اپنی موجودگی کو مزید مستحکم کرے، اپنے ملکیتی سافٹ ویئر پراڈکٹس اور پلیٹ فارمز کے ذریعے مسلسل اور زیادہ مارجن والی آمدنی کے حجم میں اضافہ کرے اور اپنی خدمات کے دائرہ کار کو مزید متنوع بنائے۔ انتظامیہ کمپنی کی برآمدی سرگرمیوں کو وسعت دینے کے لیے پرعزم ہے، جس کے لیے خدمات کی مختلف اقسام میں تنوع پیدا کرنے، نئی صنعتی شعبہ جاتی منڈیوں کو ہدف بنانے اور ڈیٹا اینالیٹکس، مصنوعی ذہانت پر مبنی ایپلی کیشنز اور آٹومیشن پلیٹ فارمز جیسی جدید ٹیکنالوجیز میں سرمایہ کاری جاری رکھی جائے گی۔

ان اقدامات سے کمپنی کی عالمی مسابقتی صلاحیت میں اضافہ متوقع ہے، جبکہ یہ پاکستان کے اس وسیع تر وژن سے بھی ہم آہنگ ہیں جس کے تحت ملک کو ڈیجیٹل جدت اور ٹیکنالوجی کی برآمدات کے لیے ایک علاقائی مرکز کے طور پر مستحکم کرنا مقصود ہے۔

مشکل عالمی معاشی ماحول کے باوجود، کمپنی اور پاکستان کی آئی ٹی برآمدات کے لیے مستقبل کا منظرنامہ انتہائی مثبت ہے۔ اس مثبت رجحان کی بنیاد حکومت کی مسلسل معاونت، ٹیکنالوجی کے شعبے میں بڑھتا ہوا ہنرمند انسانی سرمایہ، اور بین الاقوامی صارفین کی جانب سے ڈیجیٹل سلوشنز کی مسلسل مضبوط طلب پر قائم ہے۔

منصوبوں کی صورتحال اور اہم مستقبل کے منصوبے

سال کے دوران کمپنی نے یوٹیلٹیز، سرکاری شعبے، بینکاری، انٹرپرائز اور ہیلتھ کیئر کے مختلف شعبوں میں متعدد اہم اور کثیر سالہ معاہدے حاصل کیے۔ ان معاہدوں میں انٹیگریشن پلیٹ فارمز، ڈیٹا اینالیٹکس، بنیادی نظاموں اور انٹرپرائز ریسورس پلاننگ سلوشنز کی تعیناتی شامل ہے۔

یہ معاہدے، آئی ٹینز انفینیٹی پی ٹی وائی لمیٹڈمیں اکثریتی حصص کے حصول کے ساتھ، کمپنی کی معاہداتی آمدنی کی بنیاد اور بین الاقوامی منڈیوں میں اس کی موجودگی کو نمایاں طور پر مضبوط کرتے ہیں۔

کمپنی کے پاس ممکنہ کاروباری مواقع کا ایک بڑھتا ہوا پائپ لائن بھی موجود ہے، جس میں آسٹریلوی سرکاری شعبے میں باضابطہ لیٹر اف انٹینٹ کے تحت مقامی حکومتوں اور کونسلز کے لیے اضافی سسٹمز کی تعیناتی شامل ہے۔ اس کے علاوہ، برطانیہ کی مارکیٹ میں کمپنی کے ہیلتھ کیئر سے متعلق مصنوعی ذہانت کے سلوشنز کی بڑھتی ہوئی قبولیت متوقع ہے، جس سے مستقبل میں سوفٹ وئیر بطور سروس کی بنیاد پر مسلسل حاصل ہونے والی آمدنی میں اضافہ ہو سکتا ہے۔

مجموعی طور پر، کمپنی کے حاصل شدہ معاہدے اور قریبی مدت کے کاروباری مواقع ایک ایسے بڑھتے ہوئے، کثیر شعبہ جاتی کاروباری دائرہ کار کی عکاسی کرتے ہیں جو بتدریج مسلسل حاصل ہونے والی آمدنی کے ماڈل پر استوار ہو رہا ہے۔

کمپنی کا ارادہ ہے کہ وہ اپنے موجودہ کاروباری پائپ لائن کو مزید حتمی معاہدوں میں تبدیل کرے، بڑھتی ہوئی طلب کو پورا کرنے کے لیے اپنی خدمات کی فراہمی کی صلاحیت میں اضافہ کرے اور اپنی بین الاقوامی کاروباری سرگرمیوں کے ذریعے شناخت کیے گئے اسٹریٹجک مواقع سے فائدہ اٹھائے۔

ان مواقع میں سال کے دوران معروف چینی ٹیکنالوجی اداروں کے ساتھ کیے گئے میمورنڈم اف انڈرسٹینڈنگ کے نتیجے میں پیدا ہونے والے ممکنہ کاروباری مواقع بھی شامل ہیں۔

مستقبل کا منظرنامہ

عالمی معاشی منظرنامہ

عالمی معیشت میں 2026ء میں تقریباً 3.1 فیصد اور 2027ء میں 3.2 فیصد کی معتدل شرح سے نمو متوقع ہے، جو اب بھی وبائی مرض سے قبل کی اوسط شرح نمو سے کم ہے۔ معاشی نمو کی قیادت بدستور ابھرتی ہوئی منڈیوں اور ایشیا کی ترقی پذیر معیشتوں، بشمول چین اور بھارت، کی جانب سے جاری رہنے کی توقع ہے، جبکہ متعدد ترقی یافتہ معیشتوں کو بلند شرحِ سود کے تاخیر سے ظاہر ہونے والے اثرات، افراطِ زر میں بتدریج کمی اور صارفین و کاروباری اداروں کے محتاط رویے کے باعث نسبتاً کمزور معاشی رفتار کا سامنا ہے۔

دنیا کی بیشتر بڑی معیشتوں میں افراطِ زر حالیہ بلند ترین سطحوں کے مقابلے میں کم ہوا ہے، جس کے نتیجے میں مرکزی بینکوں کو اپنی مالیاتی پالیسی میں نرمی شروع کرنے کی گنجائش ملی ہے، تاہم اس نرمی کی رفتار بتدریج اور مختلف معیشتوں میں یکساں نہیں ہے۔

عالمی معاشی منظرنامہ نمایاں منفی خطرات سے دوچار ہے۔ ان میں سرفہرست جغرافیائی سیاسی کشیدگی، بشمول مشرقِ وسطیٰ میں حالیہ تنازع اور اس کے عالمی تیل کی قیمتوں پر اثرات، تجارتی کشیدگی میں دوبارہ اضافہ اور بڑھتی ہوئی تحفظ پسندانہ پالیسیوں، بلند عوامی قرضوں کی سطح، اور مصنوعی ذہانت سے متوقع پیداواری فوائد کے بارے میں ممکنہ نظرِ ثانی شامل ہیں۔

دوسری جانب، ٹیکنالوجی، ڈیجیٹلائزیشن اور مصنوعی ذہانت میں تیز رفتار پیش رفت ترقی اور پیداواری صلاحیت میں اضافے کے لیے نئے مواقع پیدا کر رہی ہے، خصوصاً ان معیشتوں اور کاروباری اداروں کے لیے جو ان ٹیکنالوجیز کو مؤثر انداز میں اپنانے اور اپنے کاروباری نظام میں مربوط کرنے کی صلاحیت رکھتے ہیں۔

ٹیکنالوجی پر توجہ مرکوز رکھنے والے کاروباری اداروں کے لیے ڈیجیٹل تبدیلی، کلاؤڈ کمپیوٹنگ، ڈیٹا اینالیٹکس اور مصنوعی ذہانت کی جانب عالمی منتقلی میں تیزی ایک نمایاں اور مسلسل بڑھتا ہوا موقع فراہم کرتی ہے۔

ملکی معاشی منظرنامہ — پاکستان

پاکستان کی معیشت سے توقع ہے کہ وہ FY-2026 میں حاصل ہونے والے معاشی استحکام کو آگے بڑھاتے ہوئے FY-2027 میں داخل ہوگی۔ آئی ایم ایف کے تعاون سے جاری پروگرام کے تحت مسلسل مالیاتی استحکام، مالیاتی پالیسی میں نرمی اور ساختی اصلاحات کی معاونت سے حکومت نے FY-2027 کے لیے مجموعی ملکی پیداوار (جی ڈی پی) کی شرح نمو کا ہدف 4 فیصد مقرر کیا ہے، جبکہ اوسط افراطِ زر تقریباً 8.2 فیصد، مالیاتی خسارہ تقریباً جی ڈی پی کے 3.6 فیصد تک محدود رکھنے اور تقریباً 2 فیصد کا بنیادی مالیاتی سرپلس حاصل کرنے کا ہدف مقرر کیا گیا ہے۔

ٹیکس آمدنی کا ہدف Rs. 15,264 ارب مقرر کیا گیا ہے، جو گزشتہ سال کے مقابلے میں تقریباً 17.6 فیصد زیادہ ہے اور حکومت کی مالیاتی پوزیشن کو مضبوط بنانے پر مسلسل توجہ کی عکاسی کرتا ہے۔

قلیل مدتی معاشی منظرنامہ بدستور سیاسی اور معاشی استحکام کے تسلسل، ساختی اصلاحات پر مؤثر عمل درآمد اور بیرونی خطرات کے مؤثر انتظام سے مشروط ہے، جن میں عالمی اجناس اور تیل کی قیمتوں میں اتار چڑھاؤ اور جغرافیائی سیاسی حالات شامل ہیں۔

ملک کی معاشی ترقی کی ترجیحات میں انفارمیشن ٹیکنالوجی اور آئی ٹی سے متعلق معاون خدمات کا شعبہ بدستور برآمدات اور معاشی تنوع کے لیے ایک اہم اسٹریٹجک محرک قرار دیا جا رہا ہے۔ اس شعبے کو حکومت کی جانب سے ڈیجیٹلائزیشن کے فروغ، ڈیجیٹل انفراسٹرکچر میں توسیع اور ٹیکنالوجی کے شعبے میں انسانی وسائل کی صلاحیت بڑھانے کے لیے کیے جانے والے اقدامات سے معاونت حاصل ہے۔

یہ پالیسی ترجیح، شعبے کی حالیہ مضبوط کارکردگی کے ساتھ مل کر، درمیانی مدت میں کمپنی کی ترقیاتی حکمتِ عملی کے لیے ایک معاون اور سازگار ماحول فراہم کرتی ہے۔

کمپنی کا مستقبل کا منظرنامہ

قومی رجحان کے مطابق، کمپنی بین الاقوامی صارفین کے لیے

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STAKEHOLDERS' RELATIONSHIPS AND ENGAGEMENT

STAKEHOLDERS' RELATIONSHIPS AND ENGAGEMENT

This section explains how iTANZ identifies, understands and engages with the stakeholders who influence or are affected by its activities. It covers the Company's relationships with customers, employees, shareholders and investors, business partners and suppliers, regulators and communities, together with their principal needs and expectations. It also explains the engagement channels used, matters raised through stakeholder interaction and how stakeholder perspectives inform decision-making, strategy, operations and the creation of sustainable long-term value.

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Stakeholders Engagement Framework

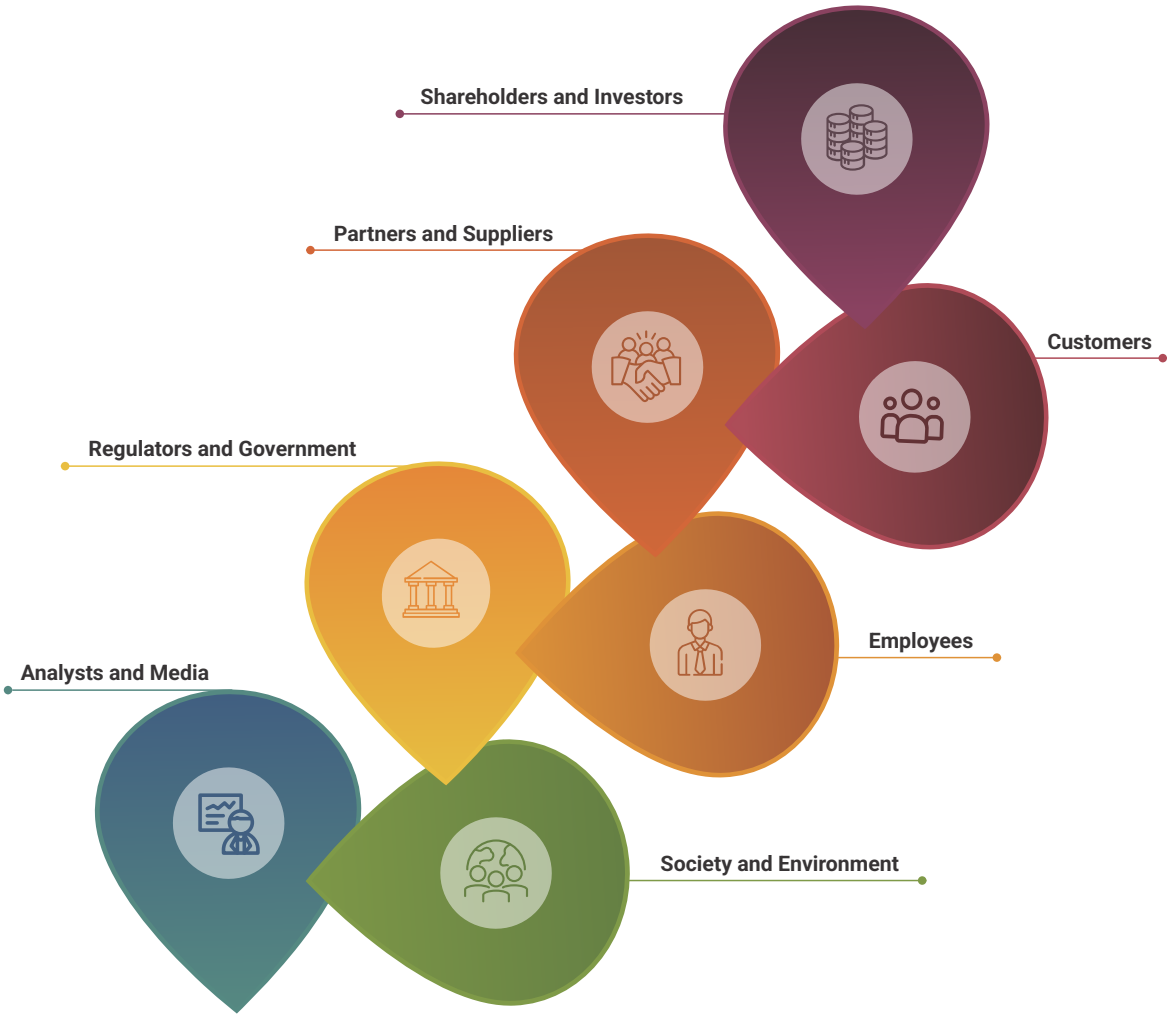
How we identify stakeholders and structure meaningful engagement.

Stakeholder relationships are an important part of iTANZ's ability to create and sustain value. The Company operates within an interconnected ecosystem in which customers, employees, shareholders and investors, technology partners and suppliers, regulators, government institutions, communities, analysts and media each influence, enable or are affected by its activities. Maintaining constructive relationships with these stakeholders supports informed decision-making, responsible business conduct, effective delivery and long-term organisational resilience.

iTANZ seeks to engage stakeholders in a manner appropriate to the nature of each relationship. Engagement is intended to promote transparency, strengthen understanding, identify relevant expectations and provide channels through which information, feedback and concerns can be exchanged. The Company recognises that stakeholder expectations evolve as its business, markets, technologies and regulatory environment develop, making continuing engagement important to maintaining trust and alignment.

Stakeholder perspectives also contribute to the Company's understanding of its operating environment. Customer requirements inform the design and delivery of products and services; employee feedback contributes to workplace and capability development; investors require transparent information on performance and governance; technology partners and suppliers support delivery capability; regulators shape the environment within which the Company operates; and society increasingly expects businesses to demonstrate responsible environmental and social conduct.

Through these relationships, iTANZ seeks to balance stakeholder expectations with strategic priorities, operational requirements and long-term value creation.



STAKEHOLDERS ENGAGEMENT POLICY

The Board recognises that transparent communication supports trust, understanding of stakeholder expectations and long-term relationships. iTANZ therefore seeks to communicate clearly through channels appropriate to each stakeholder relationship and the information involved.

iTANZ provides relevant, accurate and timely information to shareholders and investors, customers, partners and suppliers, employees, regulators and government, society and environment, and analysts and media. This may include the Annual Report, financial results, statutory disclosures, general meetings, corporate announcements, the Company's website, direct engagement and other formal channels covering performance, governance and material developments.

External communication is expected to be accurate, balanced and consistent with legal, regulatory, contractual and confidentiality obligations. Price-sensitive, confidential or commercially sensitive information is handled in accordance with applicable laws and disclosure obligations and released appropriately.

iTANZ also recognises the importance of two-way communication. Stakeholders may seek information, provide feedback, raise concerns or communicate matters through appropriate channels. Such input helps the Company understand expectations and emerging issues for consideration within management, operational or governance processes.

Communication practices are reviewed as stakeholder needs and the operating environment evolve, supporting transparency, accountability, responsible conduct, effective governance and sustainable long-term value creation.

STAKEHOLDERS IDENTIFICATION PROCESS

iTANZ identifies its stakeholders by considering individuals, groups and organisations that influence the Company's ability to operate and create value, as well as those affected by its activities, products, services and decisions. The process considers the significance of each stakeholder relationship to the Company's objectives, operations, governance and long-term sustainability.

First, stakeholder groups are identified and categorised by reviewing the Company's business model, strategic priorities, operating activities and external environment. This helps determine how each group relates to iTANZ and the extent to which its interests may affect, or be affected by, the Company's activities.

Second, iTANZ considers the expectations, concerns and information needs of identified stakeholders through relevant communication and engagement channels. This supports a better understanding of matters important to the relationship and to Company decision-making.

Third, the relative influence, interest and significance of stakeholder groups are considered to determine the appropriate level and form of engagement and ensure that material stakeholder matters receive appropriate attention.

The Company has identified seven key stakeholder groups: Shareholders and Investors; Customers; Partners and Suppliers; Employees; Regulators and Government; Society and Environment; and Analysts and Media.

This process supports iTANZ in understanding diverse interests, maintaining constructive and transparent relationships and supporting responsible decision-making and sustainable value creation.

STAKEHOLDERS ENGAGEMENT PROCESS

iTANZ's stakeholder engagement process is intended to support constructive relationships, open communication and a better understanding of stakeholder expectations. Engagement is aligned with the Company's objectives, values and responsibilities and reflects the nature and significance of each stakeholder relationship.

The process begins by identifying relevant matters for engagement with shareholders and investors, customers, partners and suppliers, employees, regulators and government, society and environment, and analysts and media. Appropriate communication channels are used to exchange information, obtain feedback and understand perspectives, concerns and expectations.

Stakeholder engagement provides iTANZ with insights into changing customer requirements, employee priorities, investor information needs, partner and supplier matters, regulatory developments, social and environmental expectations and external perceptions of the Company. Relevant matters may be considered within appropriate management, operational or governance processes.

The Company seeks to maintain transparency and accountability throughout stakeholder interactions. Information is communicated with due regard to accuracy, confidentiality and applicable legal, regulatory and contractual requirements, while appropriate channels enable stakeholders to seek information, provide feedback or raise concerns.

Through engagement, iTANZ seeks to strengthen trust, maintain constructive relationships, support informed decision-making and contribute to responsible conduct and sustainable long-term value creation.

Stakeholders Engagement Process

How stakeholder perspectives are heard, considered and responded to.

Shareholders and Investors

ENGAGEMENT PROCESS

iTANZ seeks to maintain transparent communication with shareholders and investors by providing timely information on financial performance, governance, strategy and material developments. Annual and periodic reporting, statutory disclosures, general meetings and corporate announcements provide formal channels through which shareholders can remain informed, exercise their rights and seek clarification on matters relevant to their investment in the Company.

Engagement Frequency

Periodic

Mode of Engagement

General Meetings, Annual and Periodic Reporting, Corporate Announcements

Effect and Value to iTANZ

Investor confidence supports the Company's financial standing, access to capital and ability to pursue sustainable growth and long-term value creation.

Customers

ENGAGEMENT PROCESS

Customer engagement extends across the relationship, beginning with understanding operating requirements and continuing through solution design, implementation, integration, support and managed operations where applicable. These interactions enable iTANZ to understand changing needs, address delivery matters and identify opportunities for improvement. Customer insight also contributes practical operating knowledge that can strengthen products, services and future solution development.

Engagement Frequency

Ongoing

Mode of Engagement

Discovery and Assessment, Project and Delivery Meetings, Support and Service Interactions

Effect and Value to iTANZ

Strong customer relationships support revenue, recurring opportunities, market credibility and deeper knowledge of the industries and operating environments the Company serves.

Partners and Suppliers

ENGAGEMENT PROCESS

iTANZ maintains relationships with technology partners, suppliers and specialist service providers that support customer delivery and the Company's operations. Engagement covers commercial and contractual matters, procurement, implementation and delivery coordination. Supplier and partner relationships are considered with regard to capability, quality, cost, security, reliability, service standards and, where relevant, cybersecurity, data protection, ethical conduct and sustainability considerations.

Engagement Frequency

Regular and as required

Mode of Engagement

Commercial Discussions, Procurement Processes, Delivery Coordination, Technology Partner Engagement

Effect and Value to iTANZ

Partners and suppliers provide access to technology platforms, specialist capabilities, knowledge and services that complement iTANZ's internal expertise and proprietary products.

Employees

ENGAGEMENT PROCESS

iTANZ recognises employees as a critical source of knowledge, technical capability and professional judgement. The Company promotes open communication and encourages employees to share ideas, feedback and concerns through appropriate management and organisational channels. Performance management, appraisals, learning and development, mentoring and employee-development activities support alignment between individual contribution, organisational priorities and future capability requirements.

Engagement Frequency

Regular

Mode of Engagement

Performance Appraisals, Management Communication, Feedback and Grievance Channels

Effect and Value to iTANZ

Employee engagement strengthens capability, retention, organisational culture, productivity, leadership continuity and the quality of customer delivery.

Regulators and Government

ENGAGEMENT PROCESS

iTANZ engages with regulators and government authorities in relation to the legal and regulatory requirements applicable to its listed status, corporate activities and technology business. Engagement includes statutory filings, regulatory submissions, formal disclosures and correspondence required under applicable laws and regulations. The Company also monitors relevant developments in corporate regulation, technology policy, cybersecurity, data governance and other matters affecting its activities.

Engagement Frequency

Periodic and as required

Mode of Engagement

Statutory Filings, Regulatory Submissions, Formal Correspondence and Disclosures

Effect and Value to iTANZ

Constructive engagement and compliance support lawful operations, continued market participation, transparency and stakeholder confidence.

Society and Environment

ENGAGEMENT PROCESS

iTANZ recognises responsibilities beyond its direct commercial relationships. Its social engagement includes CSR, skills-development, education and digital-inclusion initiatives undertaken as appropriate, while its technology capabilities may also support improved access to and efficiency of services. Environmental responsibility focuses on responsible energy and resource use, digitisation and paperless working, efficient technology infrastructure and responsible lifecycle management of IT equipment.

Engagement Frequency

Periodic and ongoing through relevant initiatives

Mode of Engagement

CSR and Community Initiatives, Digital Inclusion and Sustainability Activities

Effect and Value to iTANZ

Positive social and environmental performance supports stakeholder trust, responsible corporate citizenship, reputation and sustainable long-term growth.

Analysts and Media

ENGAGEMENT PROCESS

Analysts and media contribute to the wider market's understanding of iTANZ, its performance, strategy and material developments. The Company supports informed external understanding through publicly available information contained in annual and periodic financial reporting, corporate announcements, statutory disclosures and information released through authorised communication channels. Communications are managed with due regard to applicable disclosure, governance and confidentiality requirements.

Engagement Frequency

Periodic and event-driven

Mode of Engagement

Annual and Periodic Reporting, Corporate Announcements, Public Disclosures and Corporate Website

Effect and Value to iTANZ

Clear and consistent external communication supports transparency, informed market understanding, corporate reputation and confidence in the Company.

Shareholder Information

Key information supporting informed participation and shareholder rights.

REGISTERED OFFICE

623-B, PCSIR Phase II, Lahore.

SHARE REGISTRAR

F.D. Registrar Services (Private) Limited, Office No. 1705, 17th Floor, Saima Trade Tower-A, I.I Chandigrah Road, Karachi-74000.

LISTING ON STOCK EXCHANGES

Ordinary shares of iTANZ Technologies Limited are listed on Pakistan Stock Exchange Limited.

STOCK CODE / SYMBOL

The stock code / symbol for trading in ordinary shares of iTANZ Technologies Limited at Pakistan Stock Exchange Limited is ITANZ.

STATUTORY COMPLIANCE

During the year, the Company has complied with all applicable provisions, filed all returns/forms and furnished all the relevant particulars as required under the Companies Act, 2017 and allied rules, the Securities and Exchange Commission of Pakistan Regulations and the listing requirements.

DIVIDEND

In recognition of the Company's performance during the year, the Board of Directors declared an interim cash dividend of Rs. 1 per share, equivalent to 10 percent of the face value, in March 2026.

Subsequent to the year end, in July 2026, the Board also announced the issue of bonus shares in the proportion of 10 percent, that is, one bonus share for every ten shares held.

ANNUAL GENERAL MEETING

Annual General Meeting of Shareholders of iTANZ Technologies Limited will be held on Saturday, 24 October 2026 at 11:00 A.M. at Noor Jahan Banquet Hall, 10-A, Aibak Block, Main Boulevard, New Garden Town, Lahore.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will remain closed from October 18, 2026 to October 24, 2026 (both days inclusive) for the purpose of determining the entitlement of members to attend and vote at the AGM. Transfers received in order at the office of the Company's Share Registrar by the close of business on October 16, 2026 will be treated as in time for the said purpose.

DIVIDEND REMITTANCE

Dividend declared, if any, and approved at the Annual General Meeting will be paid within the statutory time limit.

(i) For shares held in physical form: to shareholders whose names appear in the Register of Members of the Company after entertaining all requests for transfer of shares lodged with the Company on or before the book closure date.

(ii) For shares held in electronic form: to shareholders whose names appear in the statement of beneficial ownership furnished by CDC as at end of business on book closure date.

Cash dividends are paid through electronic mode directly into the bank account designated by the entitled shareholders whose names appear in the Register of Shareholders at the date of book closure.

WITHHOLDING OF TAX AND ZAKAT ON ORDINARY DIVIDEND

As per the provisions of the Income Tax Ordinance, 2001, income tax is deductible at source by the Company at the applicable rates.

Zakat is also deductible at source from the ordinary dividend at the rate of 2.5% of the face value of the share, other than corporate holders or individuals who have provided an undertaking for non-deduction.

GENERAL MEETINGS AND VOTING RIGHTS

Pursuant to section 132 of the Companies Act, 2017, iTANZ holds a General Meeting of shareholders at least once a year. Every shareholder has a right to attend the General Meeting. The notice of such meeting is sent to all the shareholders at least 21 days before the meeting and also advertised in at least one English and one Urdu newspaper having circulation in Karachi, Lahore and Islamabad.

Shareholders having holding of at least 10% of voting rights may also apply to the Board of Directors to call for meeting of shareholders, and if the Board does not take action on such application within 21 days, the shareholders may themselves call the meeting.

All ordinary shares issued by the Company carry equal voting rights. Generally, matters at the general meetings are decided by a show of hands in the first instance. Voting by show of hands operates on the principle of “One Member-One Vote”. If a majority of shareholders raise their hands in favor of a particular resolution, it is taken as passed, unless a poll is demanded.

Since the fundamental voting principle in the Company is “One Share-One Vote”, voting takes place by a poll, if demanded. On a poll being taken, the decision arrived at by poll is final, overruling any decision taken on a show of hands.

PROXIES

Pursuant to section 137 of the Companies Act, 2017 and according to the Memorandum and Articles of Association of the Company, every shareholder of the Company who is entitled to attend and vote at a general meeting of the Company can appoint another member as his/her proxy to attend and vote instead of him/her. Every notice calling a general meeting of the Company contains a statement that a shareholder entitled to attend and vote is entitled to appoint a proxy. The instrument appointing a proxy (duly signed by the shareholder appointing that proxy) should be deposited at the office of the Company not less than forty-eight hours before the meeting.

INVESTOR RELATIONS SECTION ON THE CORPORATE WEBSITE

The Company's website features a dedicated section called "Investor Relations", which provides comprehensive financial information necessary for informed decision-making by investors, fostering transparency and trust between the Company and its shareholders. The dedicated “Investor Relations” section can be accessed at https://www.itanzgroup.com/investor-relations.

FACILITATING PARTICIPATION OF MINORITY SHAREHOLDERS IN AGMS

The management of iTANZ Technologies Limited seeks to ensure equitable treatment of all shareholders, including minority shareholders, by encouraging their attendance, participation in discussions and exercise of voting rights at the Annual General Meeting. Minority shareholders may also appoint proxies in accordance with applicable legal and regulatory requirements. Notices of general meetings are issued in accordance with the requirements applicable to the Company so that shareholders are informed of the matters to be considered and are able to participate in the proceedings.

HIGHLIGHTS FROM THE PREVIOUS AGM

The previous Annual General Meeting was held on November 25, 2025 at the Company's registered office at 623-B, PCSIR Phase II, Lahore. Shareholders considered and approved the agenda placed before the meeting, including adoption of the audited financial statements and the re-appointment of M/s. Alam & Aulakh, Chartered Accountants, as external auditors for the ensuing financial year. Shareholders were provided the opportunity to raise queries and questions, which were responded to by management. All agenda items were resolved and approved unanimously by the shareholders.

RESOLUTION OF INVESTORS' GRIEVANCES

The Company maintains a mechanism for addressing shareholder and investor complaints and queries. Shareholders may communicate concerns through telephone or written correspondence with the Company's corporate department. Investor feedback and matters received are addressed through the appropriate internal channels. During the year, no significant investor or shareholder complaints were received. The Company remains committed to handling shareholder matters in a timely and responsible manner and to maintaining clear communication with its investors.

CORPORATE BENEFITS TO SHAREHOLDERS LIKE VALUE APPRECIATION, DIVIDEND

During the year under review, the Company delivered value to shareholders through appreciation in its share price and market capitalisation. Shareholders' wealth increased by Rs. 4,605 million. This appreciation reflects the market's assessment of the Company's performance, strategic direction and future prospects.

The Company generated a net profit of Rs. 1,747.1 million during the year. The Board remains focused on sustainable growth, prudent capital allocation and long-term value creation for shareholders. No gifts were distributed at the Annual General Meeting, in line with the prohibition contained in section 185 of the Companies Act, 2017. The Company continues to observe applicable legal and governance requirements while safeguarding shareholder interests.

CORPORATE BRIEFING SESSIONS

The Company conducted a Corporate Briefing Session on December 18, 2025 to engage with investors, analysts and other stakeholders and provide insight into iTANZ's strategic direction, operating progress and long-term value-creation approach. The session formed part of the Company's commitment to transparent communication with the investment community and provided participants with a clearer understanding of the business, its priorities and its outlook.

Senior management presented the Company's business landscape and discussed the technology environment in which iTANZ operates. The briefing covered the Company's domain-led positioning, its products and services, technology capabilities and approach to customer delivery. Management also discussed how developments in areas such as artificial intelligence, data, cloud, integration, cybersecurity and automation are influencing customer requirements and shaping the Company's strategic priorities.

The session also addressed iTANZ's approach to growth and capability development. Management discussed the role of proprietary software products, reusable intellectual property, technology partnerships and service capabilities in supporting the Company's competitive position. Participants were provided with insight into how iTANZ combines industry understanding with engineering, integration and ongoing operations to address customer requirements and support longer-term relationships.

Management also outlined the Company's market-development approach, including its focus on existing and international markets, while maintaining attention to resource allocation, execution discipline and risk management. The discussion emphasised the importance of innovation, product development, customer relationships and continued strengthening of the capabilities required to support sustainable growth.

The briefing further linked these priorities to the Company's objective of creating sustainable value through disciplined execution. Management explained that continued development of products, service capabilities, technology partnerships and customer relationships remains central to strengthening iTANZ's ability to respond to changing market requirements while maintaining a balanced approach to growth, operational capability and risk.

An interactive question-and-answer session enabled participants to engage directly with senior management on the Company's performance, strategic direction and industry outlook. This dialogue provided stakeholders with an opportunity to seek clarification on relevant matters and supported open and constructive communication between the Company and the investment community. The session also supported transparency by allowing management to address matters raised by participants directly.

PRESENCE OF THE CHAIRPERSON OF AUDIT COMMITTEE IN FORTHCOMING ANNUAL GENERAL MEETING

The chairperson of the Board’s Audit Committee will be present in the forthcoming Annual General Meeting to be held on October 24, 2026 to answer questions on the Audit Committee’s activities / matters that are within the scope of the Audit Committee’s responsibilities.

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SUSTAINABILITY AND
CORPORATE
SOCIAL RESPONSIBILITY

SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

This section explains how iTANZ considers environmental, social and governance matters in its operations, strategy and long-term value creation. It covers sustainability governance, environmental stewardship, people and social responsibility, stakeholder impacts, sustainability-related risks and opportunities, metrics and targets, responsible resource use and community initiatives. It also describes the Company's evolving sustainability-reporting approach and its progress in developing the systems, measurement capabilities and disclosures required to support more comprehensive reporting.

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CHAIRPERSON'S REVIEW

on Sustainability Practices

On behalf of the Board of Directors, I am pleased to present iTANZ Technologies Limited's first Sustainability Report. It marks an important step in how we describe the way our business creates value and the responsibilities that come with it. As a technology and transformation company built in Pakistan and serving clients across international markets, we recognise that our long-term success is inseparable from the trust of our people, our clients, our investors and the communities in which we operate. As an exporter of technology, we are also mindful of our contribution to Pakistan's economy, its foreign-exchange earnings and the development of its technology talent.

We have chosen phased adoption of the IFRS Sustainability Disclosure Standards, IFRS S1 and IFRS S2, voluntarily and ahead of the timeline notified by the Securities and Exchange Commission of Pakistan. We did so because we believe transparent, decision-useful disclosure is not a compliance exercise but a discipline that strengthens the Company. This first report is an honest starting point: it combines qualitative disclosure with selected quantitative information and sets out the governance, strategy and risk-management foundations on which we intend to build.

Sustainability at iTANZ is not separate from our business; it is embedded in how we create value. We begin by understanding the industries we serve, engineer solutions on that understanding, and operate them responsibly over the long term. Because our platforms run essential public, utility, healthcare and financial services, the efficiency, reliability and inclusion they deliver extend our positive impact well beyond our own footprint, into the daily lives of the communities our clients serve. This is also where much of our sustainability opportunity lies: technology that helps our clients cut resource losses, modernise services and reach more people is both a commercial strength and a social contribution.

Our approach is organised around three pillars. On the environment, we are a light-footprint, digital-first business: we design out paper and manual process, extend the life of our technology, use cloud and infrastructure efficiently, and help clients reduce energy use, resource losses and waste. Socially, our people are our most important resource, and we invest in skills, professional development and an inclusive, merit-based and safe workplace, while contributing to communities through causes spanning children's health, nutrition, disability, shelter and women's empowerment. On governance, we hold ourselves to high standards of integrity, information security, data privacy and the responsible use of technology, including artificial intelligence, on which we take a deliberately careful and accountable position.

We also recognise that sustainability is a source of both risk and opportunity. Evolving environmental, social, technological and governance expectations affect our cost structures, our competitiveness and the confidence of those we serve. By considering these matters over the short, medium and long term and integrating them into our strategy and risk management, we aim to strengthen the Company's resilience and its capacity to create durable value for shareholders.

The Board takes its oversight responsibilities seriously. Through the Sustainability & CSR Committee, we review the Company's sustainability strategy, its climate-related risks and opportunities, and its disclosures before they are published, and we oversee the development of the measurement and reporting systems that will allow us to report with greater precision in future. Sound governance, ethical conduct and the protection of the data entrusted to us remain fundamental to the confidence our stakeholders place in us.

We are realistic about where we stand. This is our first cycle, and much of our climate-related and quantitative reporting is still being developed. We have set out a clear roadmap to move progressively towards full alignment with IFRS S1, IFRS S2 and the SECP's ESG guidelines by the time these standards become mandatory for the Company. We will strengthen our data, baselines and targets year by year, and we will report our progress honestly, including where more work remains.

I thank our employees, whose skill and commitment make our progress possible; our clients and partners, for the trust they place in us; and my fellow Board members and management team, for their stewardship of this agenda. Sustainability is a long journey, and we are committed to walking it with discipline, transparency and a genuine sense of responsibility to the people and the country we serve. I am confident that the foundations set out here position iTANZ to grow responsibly and earn lasting trust.



Syed Ahmed Bilal
Chairperson

About This Report

Our Foundation for Transparent Sustainability Reporting



PURPOSE AND STATEMENT OF COMPLIANCE

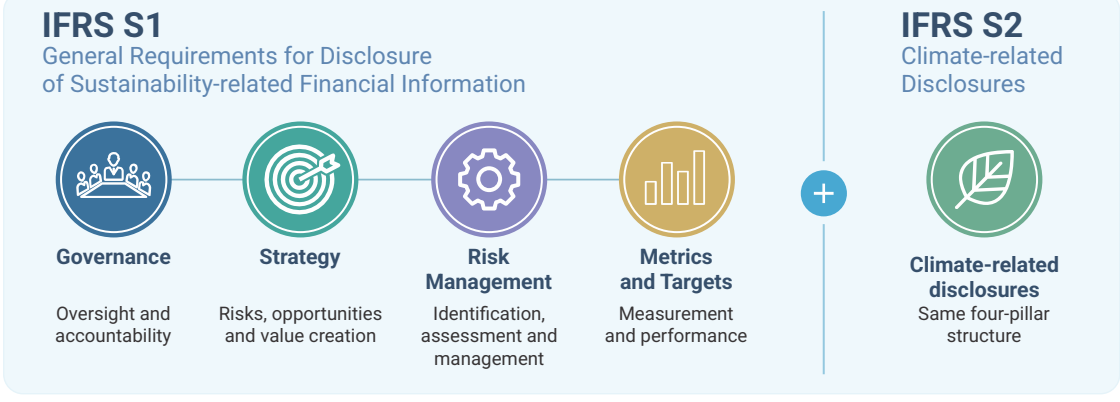
This Sustainability Report sets out the sustainability-related risks and opportunities that could reasonably be expected to affect the financial prospects of iTANZ Technologies Limited ("iTANZ", "the Company"), namely its cash flows, its access to finance, and its cost of capital, over the short, medium and long term. It has been prepared with reference to IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, issued by the International Sustainability Standards Board (ISSB), for the year ended June 30, 2026. The report is organised around the four pillars required by IFRS S1, namely Governance, Strategy, Risk Management, and Metrics and Targets, so that the primary users of the Company's general purpose financial reports, principally existing and potential investors, lenders and other creditors, are provided with decision-useful information about how sustainability-related matters affect the Company's ability to create value over the short, medium and long term. In addition, the report includes climate-related disclosures, prepared with reference to IFRS S2 Climate-related Disclosures, which are presented separately and follow the same four-pillar structure.

VOLUNTARY ADOPTION AND REPORTING APPROACH

Under the phased adoption approach for sustainability reporting notified by the Securities and Exchange Commission of Pakistan (SECP) through its notification dated December 31, 2024, the Company is required to prepare sustainability-related financial disclosures for annual reporting periods beginning on or after July 01, 2027. Notwithstanding this timeline, the Company has chosen to adopt the IFRS Sustainability Disclosure Standards voluntarily and ahead of the mandatory requirement.

Accordingly, this is the Company's first year of sustainability reporting. Consistent with an early and transitional first cycle, the Company has prioritised establishing the governance, strategy and risk-management foundations for its sustainability and climate-related disclosures. While the systems required to measure and report the full range of sustainability and climate-related data are still being developed, the Company has been able to determine selected quantitative metrics for the year. This report therefore presents a combination of qualitative disclosures and an initial set of quantitative information, which the Company intends to broaden in future periods.

The Company has developed an action plan to progressively enhance its disclosures, with the aim of achieving full alignment with IFRS S1, IFRS S2 and the SECP's ESG disclosure guidelines by the time these standards become mandatory for the Company, for annual reporting periods beginning on or after July 01, 2027. This includes establishing the data-collection systems, baselines and targets necessary to build on the selected quantitative metrics presented in this report and to move towards more complete quantitative reporting, with baselines and measurable targets, in future years.



Reporting Scope

Defining the Boundaries and Context of Our Disclosures

REPORTING ENTITY AND BOUNDARY

iTANZ Technologies Limited is a company incorporated in Pakistan and is the holding company of iTANZ Infinity Pty Ltd, a company incorporated in Australia, in which it holds a 51% equity interest (together, the "iTANZ Group"). For the purpose of this Sustainability Report, the reporting entity is iTANZ Technologies Limited alone, and the report does not extend to iTANZ Infinity Pty Ltd or to the wider iTANZ Group. The sustainability-related risks, opportunities, activities and metrics disclosed in this report therefore relate to the operations of iTANZ Technologies Limited in Pakistan. The Company publishes both standalone (unconsolidated) and consolidated financial statements for the year ended June 30, 2026. Consistent with the requirements of IFRS S1, the reporting entity for this Sustainability Report is the same as that of the Company's standalone financial statements, and the report is connected to, and should be read together with, those standalone financial statements so that the sustainability-related financial information is consistent with them. Where the boundary applied to a particular metric differs from this reporting entity, that difference is identified alongside the relevant disclosure.

REPORTING PERIOD AND COMPARATIVES

This Sustainability Report covers the year ended June 30, 2026 and is the first sustainability report prepared by iTANZ Technologies Limited with reference to IFRS S1. As this is the Company's first reporting cycle, no comparative information for prior periods is presented, consistent with the transition provisions of IFRS S1. During the current year, the Company has focused on establishing the governance structures, strategic framework and risk-management processes that underpin sustainability-related disclosure. The systems, controls and data-collection mechanisms required to measure and report the full range of quantitative sustainability metrics reliably are still being established. Accordingly, while this report presents selected quantitative metrics for the year, it does not yet present a complete set of metrics or numerical targets, and comparative information for prior periods is not available in this first cycle. The Company intends to progressively develop these mechanisms so that, in subsequent reporting periods, it can disclose relevant metrics, establish baselines and set measurable targets, together with comparative information as it becomes available.

MATERIALITY

Consistent with IFRS S1, information is regarded as material if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general purpose financial reports make on the basis of those reports. In this first reporting cycle, the Company has not undertaken a formal materiality assessment. Instead, management identified the sustainability-related risks and opportunities disclosed in this report by applying its judgement and drawing on its knowledge of the Company's business as a provider of software, cloud and technology-enabled services, the nature of the sectors and clients it serves, its operating environment in Pakistan, and relevant industry guidance, including the SASB Standards for the Software and IT Services industry. Through this process, management focused on those matters most likely to affect the Company's ability to create value and its financial prospects over the short, medium and long term. Climate change was among the matters identified as relevant to the Company, and the Company's climate-related risks and opportunities are addressed in the climate-related disclosures presented in pages to follow. As the Company's sustainability governance and data-collection mechanisms mature, it intends to formalise its materiality assessment process in future reporting periods, including through more structured internal review and engagement with relevant stakeholders.

TIME HORIZONS

The Company assesses its sustainability-related risks and opportunities over three time horizons, which are aligned with its business planning and decision-making cycles. The short term is regarded as a period of up to one year, corresponding to the Company's annual operating plan and budget cycle. The medium term is regarded as a period of one to three years, corresponding to the Company's strategic and technology planning horizon. The long term is regarded as a period of more than three years and up to approximately five years, over which the Company considers longer-term value creation, capability development and market positioning. These time horizons have been applied consistently in identifying and describing the sustainability-related risks and opportunities disclosed in this report and in considering their potential effects on the Company's prospects.

Time Horizon	Indicative Period	Alignment
Short term	0–1 year	Annual operating plan and budget cycle
Medium term	1–3 years	Strategic planning and technology roadmap horizon
Long term	3–5 years	Long-term value creation, capability and market positioning

CONNECTIVITY OF INFORMATION

In preparing this report, the Company has sought to ensure that the sustainability-related financial information it contains is connected to the information in its financial statements. The sustainability-related risks and opportunities described in this report are considered alongside the Company's financial, operational and strategic matters, and, where relevant, the same data, assumptions and judgements are applied as those used in preparing the standalone financial statements for the year ended June 30, 2026. This connectivity is intended to enable users to understand the relationships between the Company's sustainability-related risks and opportunities and its financial position, financial performance and prospects. As the Company's measurement systems develop, it will further strengthen the links between its sustainability disclosures and its financial reporting in subsequent periods.

USE OF JUDGEMENT, ESTIMATES AND SOURCES OF GUIDANCE

The preparation of this report requires management to exercise judgement in identifying the sustainability-related risks and opportunities relevant to the Company and in determining the information to be disclosed. Because the Company is reporting only a limited set of quantitative metrics in this first cycle, the use of estimation in this report remains limited; as measurement systems are established and a broader range of quantitative data is reported in future periods, the report will involve a greater degree of estimation, and the associated methodologies and assumptions will be disclosed at that time. In identifying applicable disclosures, and in the absence of a specific IFRS Sustainability Disclosure Standard addressing its activities beyond IFRS S1, the Company has referred to the SASB Standards for the Software and IT Services industry to help identify sustainability-related risks and opportunities and the metrics it intends to develop. The Company has also had regard to the guidance issued by the ISSB and to other recognised frameworks where relevant. As its reporting matures, the Company will keep its sources of guidance under review and will disclose any significant changes.

The sustainability-related risks and opportunities described in this report are considered alongside the Company's financial, operational and strategic matters, and, where relevant, the same data, assumptions and judgements are applied as those used in preparing the standalone financial statements for the year ended June 30, 2026.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements concerning the Company's sustainability-related strategy, objectives, plans and expectations, including the mechanisms it intends to establish to measure and report sustainability information in future periods. These statements reflect management's current expectations and are based on assumptions that are subject to risks and uncertainties. They are not guarantees of future performance, and actual outcomes may differ materially from those expressed or implied, owing to factors that may be beyond the Company's control. Forward-looking statements speak only as at the date of this report, and the Company undertakes no obligation to update them except to the extent required by applicable laws and regulations.

About iTANZ Technologies Limited

A Domain-Led Technology Business with Global Reach

iTANZ Technologies Limited is a domain-led technology and transformation company, incorporated in Pakistan and listed on the Pakistan Stock Exchange. From its base in Pakistan, the Company designs, builds and operates software platforms and delivers professional technology services that help organisations modernise, transform and grow. Its approach is distinctive: it begins with a deep understanding of how customer organisations and their industries actually work, and combines that domain knowledge with technology and engineering to create platforms, transformations and managed outcomes rather than one-off projects. A substantial part of the Company's business is export-oriented, with its solutions and services delivered from Pakistan to international markets, Australia being its principal export market, alongside a growing presence across the Middle East, the United Kingdom and Asia, earning foreign-exchange revenue for the country while building long-term relationships abroad.

At the core of the Company's business is a portfolio of proprietary software platforms, developed and owned by iTANZ, that address the operational realities of specific industries. Its foundational vertical platforms serve government (Intelligent City Platform, or ICP), utilities (Utility Billing and Revenue, or UBR) and healthcare (OvoTech), and the same industry-led model has been extended into real estate with EstateForce; these four platforms are in market today. Building on them, a growing family of AI-enabled solutions is in development, extending the portfolio into local government (Cura) and retail (Unira), together with a set of horizontal, AI-native products that work across an organisation: AxisIQ for intelligent operations, Synara for customer and citizen experience, and Veris for knowledge. iTANZ plans to bring each of these to a first release over the coming year, working with a lighthouse customer in each case. Around these platforms, the Company provides capability spanning the full transformation lifecycle: advisory and enterprise architecture, engineering, data and artificial intelligence, integration, cloud and cybersecurity, and managed services and ongoing application support. It works across a broad technology ecosystem on a technology-agnostic basis, choosing the most appropriate tools for each client, and delivers through models ranging from turnkey, outcome-based engagements to managed services and specialist resourcing.

9 OWNED PRODUCTS

4 IN MARKET

5 IN PLANNING & DEVELOPMENT

First release planned within the next 12 months

20 SERVICE LINES

Organised into 4 service groups

PROPRIETARY SOFTWARE PLATFORMS

Built for real industries. Designed for what's next.

In Market Today

Intelligent City Platform (ICP)	Utility Billing and Revenue (UBR)	OvoTech	EstateForce
Government	Utilities	Healthcare	Real Estate

In Development

Cura	Unira	AxisIQ	Synara	Veris
Local Government	Retail	Intelligent Operations	Customer and Citizen Experience	Knowledge

OUR CONNECTED DELIVERY MODEL

Advisory Understand and plan → **Engineering** Build and integrate → **Operations** Run and evolve

The Company serves clients across a range of industries, including government and smart cities, utilities and energy, healthcare, banking and financial services, real estate, distribution and retail, telecommunications, manufacturing and supply chain, both in Pakistan and in its international markets.

Industries We Serve

- Government and smart cities
- Utilities and energy
- Healthcare
- Banking and financial services
- Real estate
- Distribution & Retail
- Telecom
- Manufacturing & Supply Chain

Because its platforms and services are embedded in the core operations of the organisations it serves, many of which themselves deliver essential public and utility services, the Company's work carries responsibilities that extend beyond commercial delivery. This orientation shapes the sustainability-related matters most relevant to its business, including the development and retention of skilled technology talent, the security and privacy of the client and citizen data entrusted to it, the reliability and continuity of the services it operates, and the responsible and efficient use of technology and infrastructure. These matters, together with the Company's role as a technology exporter contributing to Pakistan's economy and its technology sector, inform the sustainability-related risks and opportunities described later in this report.

Sustainability Matters in Our Context

- Skilled technology talent
- Security and privacy of client and citizen data
- Reliability and continuity of the services we operate
- Responsible and efficient use of technology and infrastructure
- Our role as a technology exporter contributing to Pakistan's economy and its technology sector

Technology for a more resilient tomorrow



Board Oversight

Embedding Sustainability Accountability at the Highest Level

The Board of Directors of iTANZ Technologies Limited holds overall responsibility for overseeing the Company's sustainability-related risks and opportunities, including its climate-related risks and opportunities, and for ensuring that these considerations are appropriately integrated into the Company's strategy, risk management and long-term value creation. The Board recognises that, as a listed technology company operating from Pakistan and serving clients both domestically and in export markets, the responsible management of matters such as data security and privacy, human capital, ethical conduct, the efficient use of technology and the effects of climate change is important to sustaining stakeholder confidence and long-term performance. In discharging this responsibility, the Board takes these matters into account when overseeing the Company's strategy, major decisions and risk management, and it oversees the integrity of the Company's sustainability-related and climate-related disclosures, including this report. The Board also considers whether appropriate skills and competencies are available to it to oversee these matters, and it keeps its governance arrangements under review as the Company's sustainability and climate-related reporting develops.



Governance Structure

From Board Oversight to Cross-Functional Management Action

SUSTAINABILITY & CSR COMMITTEE

To strengthen governance and provide focused oversight of sustainability and corporate social responsibility matters, the Board has constituted a dedicated Sustainability & CSR Committee. The Committee comprises four members, the majority of whom are independent or non-executive directors, and is chaired by a non-executive director.

Sr.	Member Name	Designation
1	Amer Khan	Chairperson / Non-Executive Director
2	Amir Raza Khan	Member / Independent Director
3	Hibatullah Khan	Member / Non-Executive Director
4	Syed Asim Zaffar	Member / Executive Director

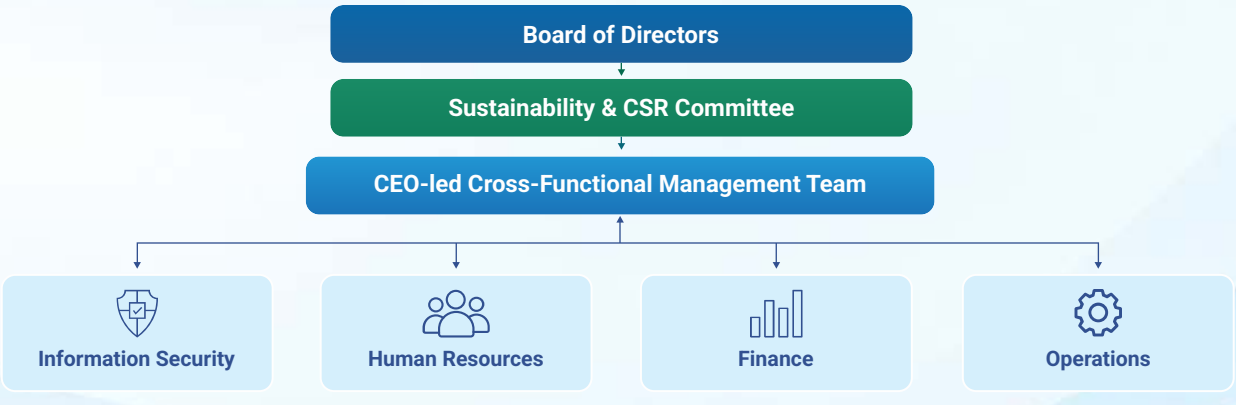
In accordance with its terms of reference, the Committee is required to meet at least once a year and may meet more frequently as circumstances require.

The Committee supports the Board in overseeing the Company's sustainability and CSR strategy, policies and initiatives, including the Company's response to climate-related risks and opportunities. Its responsibilities include monitoring sustainability-related and climate-related developments, reviewing the Company's sustainability-related and climate-related risks and opportunities, overseeing the establishment of the systems and processes needed to measure and report the related information reliably, and reviewing the Company's disclosures before they are presented to the Board. Through the Committee, the Board maintains structured oversight of matters such as data security and privacy, human capital and diversity, ethical business conduct, community and social responsibility initiatives, the responsible use of technology and the effects of climate change. In addition, the IT Steering Committee supports the consideration of climate-related matters affecting the Company's technology infrastructure and the continuity of its operations, while the Audit Committee supports oversight of the related internal controls.

MANAGEMENT'S ROLE

Responsibility for managing sustainability-related risks and opportunities, including climate-related risks and opportunities, on a day-to-day basis rests with a cross-functional management team headed by the Chief Executive Officer. The team brings together senior representatives from key functions, including information security, human resources, finance and operations, reflecting the range of matters that are material to the Company. Under the leadership of the Chief Executive Officer, this team is responsible for implementing the sustainability strategy and policies approved by the Board, for embedding sustainability and climate-related considerations into operational decision-making, and for developing the systems, controls and data-collection mechanisms required to measure and report sustainability and climate-related information in future periods.

The management team uses internal reporting and review processes to monitor these matters and to assess progress against the Company's sustainability objectives. It reports to the Sustainability & CSR Committee and, through the Committee, to the Board, providing the information needed to support effective oversight. This cross-functional structure enables the Company to coordinate its response to sustainability-related and climate-related risks and opportunities across the relevant functions and to align its initiatives with its broader business strategy and its regulatory obligations.



Strategic Objectives

Responsible today. A stronger tomorrow.

iTANZ's sustainability priorities are embedded within the Company's broader strategic objective of achieving sustained and profitable growth. The Company recognises that, for a technology business, long-term growth is supported by continuous innovation in its solutions and services, a strong focus on clients, operational efficiency, the secure and reliable delivery of services, and responsible business practices. By integrating environmental, social and governance considerations into its strategic planning and operational processes, the Company seeks to enhance its resilience, strengthen its competitive positioning and create long-term value for its stakeholders, both in Pakistan and in the international markets it serves.

Sustained growth is supported through continuous improvement in the quality, reliability and security of the Company's solutions and services, enabling it to meet the evolving expectations of clients while maintaining operational efficiency. Streamlining internal processes, adopting the efficient use of technology infrastructure, and investing in the skills and capabilities of its people contribute to cost stability, service excellence and operational effectiveness. At the same time, responsible environmental practices, sound governance standards and a strong focus on social responsibility support long-term business continuity and reinforce the confidence of clients, investors, employees and other stakeholders.

Environmental stewardship, social responsibility, and governance and compliance practices collectively act as strategic enablers that support innovation, improve risk management and strengthen the Company's ability to respond to changing market dynamics, rapid technological developments and evolving regulatory expectations. By embedding sustainability considerations within its broader business strategy, iTANZ aims to ensure that its growth is supported by responsible decision-making, the efficient use of resources, the protection of client trust and strong stakeholder relationships across the short, medium and long term.

Accordingly, the Company's sustainability-related strategic objectives are structured around three pillars: Environmental Stewardship, Social Responsibility, and Governance and Compliance. These pillars collectively support the Company's objective of sustained growth while contributing to the responsible utilisation of the Company's financial, intellectual, human, social, manufactured and natural resources over the short, medium and long term.




RESPONSIBLE
DECISIONS.
RESILIENT
GROWTH.
LONG-TERM
VALUE.

Business Model and Value Chain

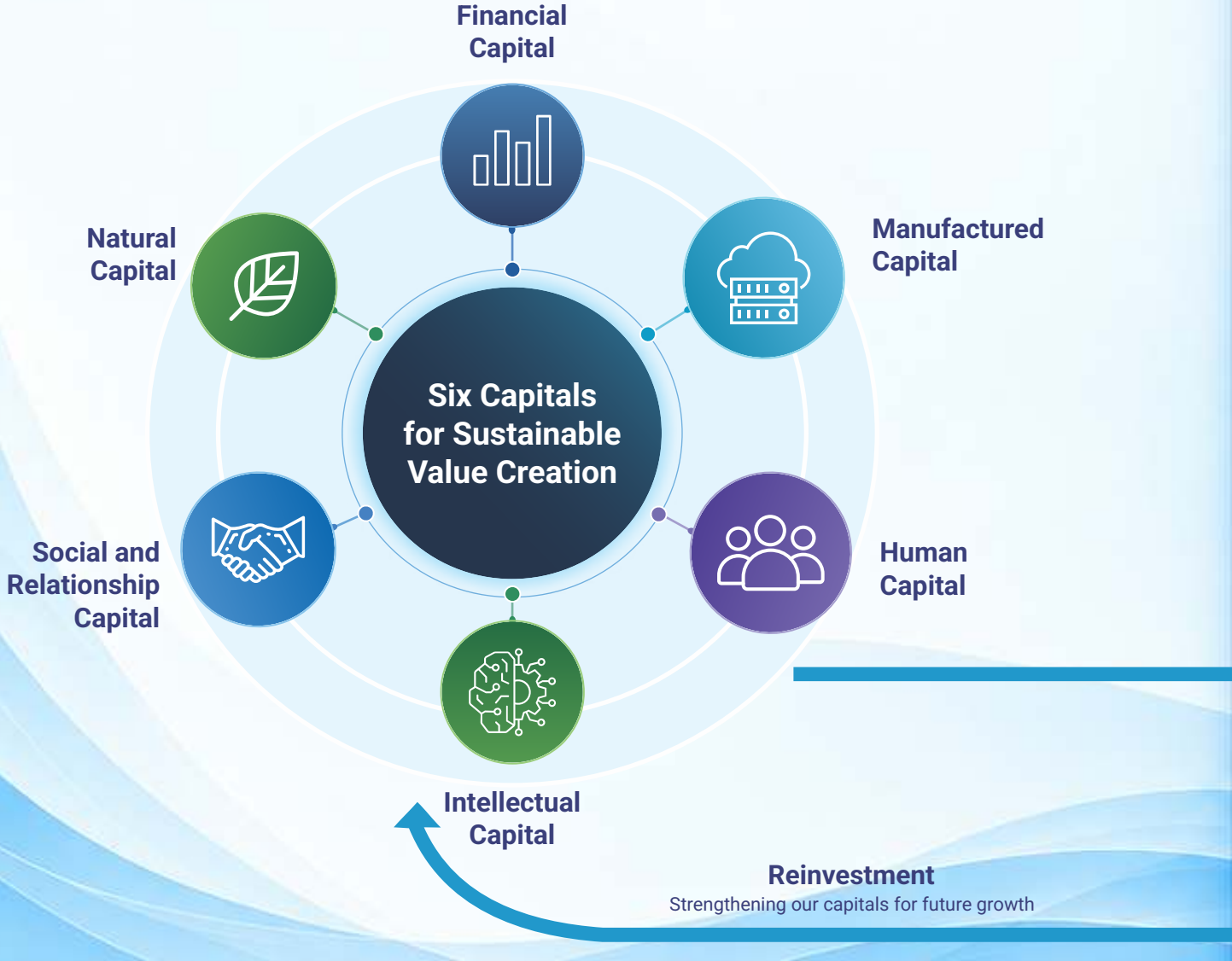
Connecting Our Capitals to Sustainable Value Creation

As described earlier in this report, iTANZ is a domain-led technology and transformation company whose business model turns domain understanding, technology and engineering into platforms, solutions and managed outcomes for its clients. The model is designed to endure: while the Company's annual priorities, targets, products and market opportunities evolve from year to year, the underlying logic through which it creates value remains stable. That logic is circular rather than linear. The Company draws on six forms of capital as the inputs to value creation, deploys them through its core activities, converts them into products, solutions and services, delivers outcomes for its customers and wider stakeholders, and reinvests the value generated to strengthen its capabilities and its capacity for future, sustainable growth.

The six capitals on which iTANZ draws are its financial resources; its manufactured assets, including technology hardware, workplace and network infrastructure and delivery facilities; its human capital, being its skilled and diverse workforce, its leadership and its culture of learning, wellbeing and safety; its intellectual capital, including its proprietary platforms and products, reusable components, domain knowledge, and its data, analytics and artificial-intelligence capabilities, together with its brand and reputation; its social and relationship capital, being its relationships with customers, technology partners, suppliers, government and investors; and its natural capital, being the energy, water, materials and resources embodied in the technology it uses and consumed in delivering its services. Several of these capitals, in particular the Company's human, social and natural capital, connect its commercial model directly to the environmental and social matters addressed in this report.

OUR INPUTS

The Six Capitals



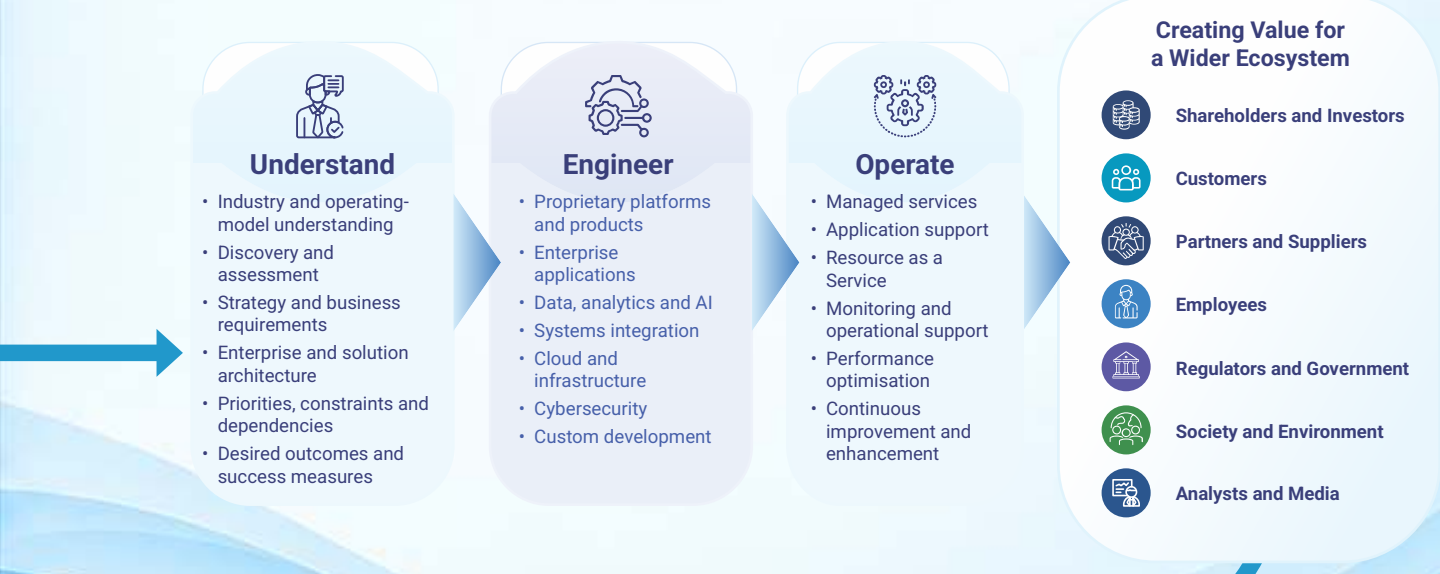
iTANZ converts these capitals into value through three connected activities: it understands, then engineers, then operates. It begins by understanding the client's industry and operating reality, through domain knowledge, discovery, assessment and enterprise architecture. It then engineers the solution, turning it into proprietary platforms and products, data and artificial intelligence, integration, cloud engineering, cybersecurity and enterprise applications. Finally, it operates what it has built, through managed services, application support and management, resource services and continual improvement. Delivered through its advisory, engineering and operations capabilities, these activities produce proprietary software products and reusable intellectual property, enterprise and domain-specific applications, data, AI, analytics and automation solutions, integration and cloud enablement, embedded cybersecurity and data protection, professional and transformation services, and recurring managed services, deployed and enhanced across multiple customers and markets.

Because these outputs are embedded in the operations of the governments, utilities, healthcare providers, financial institutions and other organisations that iTANZ serves, the value they create travels along the value chain well beyond the Company itself. For customers, the model delivers reliable, secure and scalable solutions and measurable improvements in efficiency, insight, service delivery and operational resilience. For employees, it provides meaningful work, professional growth and an inclusive and supportive environment. For shareholders and investors, it generates sustainable returns, stronger recurring revenue, expanding intellectual property and long-term enterprise value. For partners and suppliers, it offers fair opportunities and shared growth. For communities, it supports employment, skills development and technology-enabled economic activity. For the environment, it contributes to responsible resource use. And for regulators and government, it supports compliance, transparency and a responsible contribution to the technology sector. The environmental and social value the Company helps its stakeholders realise is therefore a direct outcome of its core business rather than a separate activity.

The business model is circular: value generated through customer delivery and stakeholder relationships is retained and reinvested to strengthen the Company's six capitals and its future value-creation capacity. Reinvestment flows into financial strength and balance-sheet capacity; technology infrastructure and delivery capability; talent, professional capability and leadership; innovation, software products and intellectual property; customer, partner, supplier, regulatory and market relationships; governance, risk management and operational resilience; and progress towards the Company's environmental and social objectives. This alignment between commercial value and sustainability outcomes is central to the Company's strategy. Demand for efficient, data-driven and sustainable technology supports the Company's growth, while the trust that clients place in it to safeguard their data and operate critical services responsibly underpins its long-term relationships and reputation.

OUR VALUE CHAIN

From Insight to Lasting Impact



Environmental Stewardship

Using Resources Responsibly to Support Sustainable Growth

iTANZ recognises that responsible environmental management is an integral component of long-term value creation and operational resilience. As a provider of software, cloud and technology-enabled services, the Company's environmental interactions arise principally from the electricity consumed in its offices and technology infrastructure, the lifecycle of the information technology hardware it uses, and business travel, rather than from resource-intensive manufacturing processes. The Company seeks to progressively enhance the efficiency with which it uses energy and resources across its operations, while maintaining alignment with applicable regulatory requirements and the expectations of its clients, investors and other stakeholders. Environmental stewardship at iTANZ is guided by the objective of optimising energy utilisation, minimising avoidable waste and promoting the responsible use of resources in a manner that supports sustainable growth.

In its operations, the Company continuously evaluates opportunities to improve the efficiency of energy use across its offices and technology environments. Emphasis is placed on the responsible consumption of electricity, the use of energy-efficient equipment and workplace practices, and the efficient utilisation of computing, storage and infrastructure resources. Recognising the energy considerations associated with data processing and technology delivery, the Company seeks to optimise the configuration and utilisation of its infrastructure and cloud environments so as to reduce unnecessary consumption without compromising service quality, security or reliability. In the Pakistani operating context, the Company also seeks to manage its reliance on energy and back-up power responsibly and efficiently.

The Company promotes the dematerialisation of its processes through digitisation and paperless ways of working. By delivering its services through software and cloud-based platforms and by digitising internal workflows, the Company reduces its consumption of paper and other physical resources and supports its clients in doing the same. The transition of business processes to digital and automated formats reduces reliance on printing, physical storage and associated materials, contributing to lower environmental intensity across the Company's activities and those of the organisations it serves.

The responsible management of information technology hardware and electronic waste is an important aspect of the Company's environmental approach. The Company seeks to extend the useful life of its computing equipment through appropriate maintenance, reuse and redeployment, and to ensure that end-of-life electronic equipment is disposed of responsibly through appropriate recycling and disposal channels. By applying the principles of reduce, reuse and recycle to its hardware and consumables, the Company aims to minimise electronic waste while supporting the responsible use of materials.

Beyond the management of its own footprint, iTANZ contributes positively to environmental outcomes through the nature of the solutions it delivers. The Company's analytics, automation, Internet of Things and industry solutions, including those for utilities and public-sector clients, can help client organisations identify and reduce resource losses, improve the efficiency of their operations and reduce waste. By enabling clients to operate more efficiently and to modernise and dematerialise essential services, the Company supports broader environmental objectives and extends the positive impact of its technology beyond its own operations.

The Company also encourages environmentally responsible practices in the workplace and in the way its people work. Flexible and hybrid working arrangements, where appropriate, can reduce commuting and travel-related impacts, while responsible workplace practices support the efficient use of energy and resources. iTANZ's approach to environmental stewardship reflects a balanced consideration of operational efficiency, regulatory readiness and responsible business conduct, and the Company intends to strengthen this approach progressively as it develops the systems needed to measure and monitor its environmental performance.

Environmental Strategic Objectives

Turning Environmental Responsibility into Sustainable Value

Strategic Area	Strategic Objective	Contribution to Sustained Growth
Energy Efficiency in Operations	Improve the efficiency of electricity use across offices and technology environments through responsible consumption, energy-efficient equipment and improved practices.	Reduces operating cost exposure to energy prices and supports operational resilience.
Efficient Use of Technology Infrastructure	Optimise the configuration and utilisation of computing, storage, infrastructure and cloud environments to reduce unnecessary energy and resource consumption.	Lowers delivery costs and reduces the environmental intensity of services.
Digital and Paperless Operations	Reduce paper and physical resource consumption through digitisation and paperless workflows internally and for clients.	Improves efficiency and supports clients' own sustainability objectives.
Responsible E-Waste Management	Extend the life of IT hardware and ensure responsible reuse, redeployment and recycling of end-of-life electronic equipment.	Reduces waste and cost and supports responsible use of materials.
Enabling Client Sustainability	Deliver analytics, automation, IoT and industry solutions that help clients reduce resource losses, energy use and waste.	Creates differentiated, sustainability-aligned demand and strengthens market positioning.
Sustainable Travel and Workplace	Promote flexible and hybrid working and responsible workplace practices that reduce travel-related impacts and resource use.	Reduces environmental impact and supports employee wellbeing and cost efficiency.
Environmental Awareness and Regulatory Alignment	Promote environmental awareness among employees and monitor evolving environmental expectations to support timely alignment.	Supports business continuity and readiness for future regulatory developments

Social Responsibility

Investing in People, Trust and Shared Progress

iTANZ recognises that, as a technology and knowledge-intensive business, sustainable growth is closely linked with the wellbeing, development and trust of its employees, clients, business partners and the communities in which it operates. The Company's people are its most important resource, and its success depends on attracting, developing and retaining skilled professionals and on fostering a responsible and inclusive workplace. The Company seeks to build an environment that supports capability development, promotes safe and healthy working conditions, and encourages a culture of respect, collaboration and continuous improvement. By strengthening its human capital and maintaining positive relationships with its stakeholders, iTANZ aims to enhance its organisational resilience and to support consistent long-term performance.

The development of employee capability is central to the Company's social approach. Operating in a sector characterised by rapid technological change, the Company invests in training, skill development and professional certification to enhance the technical expertise, productivity and service quality of its workforce. Continuous learning in areas such as cloud, data, analytics, information security and emerging technologies enables employees to grow their careers while supporting the Company's ability to innovate and to meet the evolving expectations of its clients. The Company also seeks to protect the health, safety and wellbeing of its people through safe and supportive working conditions, wellbeing initiatives and, where appropriate, flexible working arrangements.

iTANZ places a high priority on maintaining the trust of its clients and on acting responsibly in the delivery of its services. Because the Company is entrusted with sensitive information belonging to its clients and, in many cases, to the citizens those clients serve, the protection of data privacy and the security of information are fundamental social responsibilities. The Company seeks to maintain strong, transparent and responsible relationships with its clients, partners and suppliers, emphasising service reliability, responsible business conduct and consistent standards. Strengthening trust across its relationships contributes to the Company's credibility and supports the long-term sustainability of its business.

The Company is committed to being an equal-opportunity employer and to fostering a diverse, equitable and inclusive workplace. It seeks to create a working environment in which every individual can use their skills and abilities effectively, free from discrimination, harassment or bullying, and in which decisions on recruitment, reward and advancement are based on merit. The Company respects the rights of its employees, does not tolerate any form of child, forced or compulsory labour in its own operations, and provides mechanisms through which employees can raise and seek fair redress of work-related concerns. These practices reinforce a culture of fairness, respect and professional integrity across the organisation.

iTANZ also recognises the importance of contributing positively to society. The Company seeks to support social wellbeing through responsible corporate conduct and through its contribution to a range of social causes and community welfare initiatives, including those relating to health, food, shelter, education and skills development. In addition, drawing on the nature of its business, the Company participates where appropriate in initiatives relating to technology education, skills development and digital inclusion, thereby creating shared value. By modernising essential public and utility services for its clients, the Company also supports improved access to, and the efficiency of, services that benefit communities. Guided by the objective of strengthening stakeholder confidence, enhancing employee capability and supporting responsible business relationships, iTANZ seeks to reinforce the social foundations that support its sustained growth and long-term value creation.



Social Strategic Objectives

Strengthening People and Relationships for Long-Term Growth

Strategic Area	Strategic Objective	Contribution to Sustained Growth
Talent Attraction and Retention	Attract, develop and retain skilled technology professionals through competitive and responsible employment practices and an engaging working culture.	Sustains delivery capability and innovation and reduces costs associated with attrition.
Employee Capability Development	Strengthen employee skills through training, professional development and certification in current and emerging technologies.	Supports innovation, service quality and long-term organisational capability.
Diversity, Equity and Inclusion	Foster an inclusive, merit-based and equitable workplace, free from discrimination and harassment, across all functions.	Enhances engagement, broadens the talent pool and strengthens organisational performance.
Employee Health, Safety and Wellbeing	Protect the physical and mental wellbeing of employees through safe working conditions, wellbeing initiatives and flexible working where appropriate.	Reduces disruption and supports productivity and retention.
Client Trust, Data Privacy and Service Responsibility	Safeguard client and citizen data and deliver secure, reliable services through responsible practices and use of technology.	Protects client trust, reduces liability and underpins the Company's licence to operate.
Responsible Business and Supply Relationships	Promote responsible, transparent and professional conduct in relationships with clients, partners and suppliers.	Strengthens long-term relationships and market credibility.
Community Engagement and Social Contribution	Support communities through contribution to social causes such as health, food, shelter, education and skills development, and through technology education, digital inclusion and the modernisation of essential services.	Enhances reputation, strengthens stakeholder relationships and supports long-term value creation for both society and the business.



Governance and Compliance

Building Trust Through Integrity, Oversight and Accountability

iTANZ recognises that strong governance practices and rigorous compliance are fundamental to sustaining stakeholder confidence and supporting long-term business stability. As a company listed on the Pakistan Stock Exchange and entrusted with sensitive information belonging to its clients, the Company considers sound governance, information governance and ethical conduct to be inseparable from responsible business. It seeks to maintain high standards of integrity, transparency and accountability across its operations, ensuring that decision-making processes remain aligned with applicable legal requirements, corporate policies and recognised standards of responsible business conduct. Sound governance practices support effective oversight of risks, strengthen internal controls and reinforce the integrity of the Company's operational, financial and information processes.

The Company's governance structures are designed to promote responsible management practices and to support effective supervision of its strategic and operational activities. The Board of Directors is supported by four committees, namely the Audit Committee, the Human Resource and Remuneration Committee, the Sustainability & CSR Committee and the IT Steering Committee, which assist the Board in discharging its responsibilities across financial reporting and internal control, human capital and remuneration, sustainability and corporate social responsibility, and the governance of information technology respectively. Through these committees, the Board oversees the establishment and implementation of policies and procedures intended to promote ethical behaviour, regulatory compliance and effective risk management. Clear roles and responsibilities across management functions support the consistent application of governance practices throughout the organisation, while the Company's compliance and control functions monitor adherence to applicable requirements.

Given the nature of its business, the Company places particular emphasis on data governance, information security and the responsible use of technology, supported at Board level by the IT Steering Committee. It seeks to protect the confidentiality, integrity and availability of the information it holds, to comply with applicable data-protection and privacy requirements in the jurisdictions in which it operates, and to govern the development and use of technologies, including artificial intelligence, in a manner that is responsible, transparent and secure. These practices are essential to maintaining the trust of clients and to protecting the Company's reputation and long-term prospects.

iTANZ emphasises integrity and professionalism in its relationships with clients, suppliers, regulators and other stakeholders. The Company seeks to ensure that business decisions are made objectively and transparently, supported by internal control processes that promote accuracy, reliability and accountability. Compliance with applicable laws, regulations and internal policies, both in Pakistan and in the export markets it serves, remains an essential component of maintaining operational discipline and protecting the Company's reputation. The Company promotes a culture of ethical conduct through its code of conduct and related policies, including those addressing anti-bribery and anti-corruption.

Continuous review of governance processes enables the Company to respond effectively to evolving regulatory expectations and industry practices, including the sustainability and ESG-related disclosure requirements of the Securities and Exchange Commission of Pakistan and developing international standards.

Governance and Compliance Strategic Objectives

Translating Responsible Governance into Action

	STRATEGIC AREA	STRATEGIC OBJECTIVE	CONTRIBUTION TO SUSTAINED GROWTH
01	**Ethical Business Conduct**	Promote integrity and ethical behaviour in all business activities through a code of conduct, anti-bribery and anti-corruption policies and regular awareness.	Strengthens stakeholder trust and protects corporate reputation.
02	**Data Governance and Information Security**	Maintain robust information-security and data-governance practices to protect the confidentiality, integrity and availability of client and Company information.	Reduces the risk of breaches and associated financial and reputational loss.
03	**Regulatory Compliance**	Ensure adherence to applicable legal and regulatory requirements across Pakistan and export markets through structured compliance monitoring and internal review.	Reduces regulatory risk and supports business continuity.
04	**Responsible Use of Technology and AI**	Govern the development and use of technology, including artificial intelligence, responsibly, addressing fairness, transparency, accountability and security.	Manages emerging risk and supports trusted, differentiated solutions.
05	**Board and Committee Oversight**	Maintain effective governance structures supported by Board and committee oversight of strategy, risk and sustainability matters.	Enhances accountability and strengthens strategic decision-making.
06	**Risk Governance and Internal Controls**	Integrate sustainability-related considerations into risk management and maintain structured internal controls over operational and financial processes.	Improves resilience and protects organisational value.
07	**Transparency and Disclosure**	Promote accurate, transparent and timely reporting aligned with regulatory requirements and developing sustainability-disclosure standards.	Enhances credibility and strengthens investor confidence.

Sustainability-Related Risks and Opportunities

Protecting Value. Enabling Resilient Growth.

Sustainability-related risks and opportunities form an integral part of iTANZ's strategic planning and decision-making processes. The Company recognises that evolving environmental, social, technological and governance expectations may influence its operational efficiency, cost structures, market positioning, the confidence of clients and other stakeholders, and its long-term business resilience. Consideration of these factors supports the informed allocation of resources, encourages continuous improvement in the Company's solutions and processes, and strengthens its ability to respond proactively to changes in its external environment across the short, medium and long term.

Key Sustainability-Related Risks

Risks	Description and Potential Effect	Time Horizon
Cybersecurity and Data Breach	As a custodian of sensitive client and, in many cases, citizen information, the Company is exposed to the risk of cyber-attacks and data breaches, which could disrupt service delivery, result in remediation and regulatory costs, and damage client trust and reputation over the short to long term.	Short–Long
Data Privacy and Regulatory Compliance	Operating in Pakistan and exporting to international markets exposes the Company to evolving and, in some cases, divergent data-protection, privacy and sustainability-disclosure regulations, increasing compliance obligations and the potential for cost and liability where requirements are not met.	Short–Medium
Attraction and Retention of Talent	Intense competition for skilled technology professionals may increase employee costs and, if not managed, affect the Company's delivery capacity, innovation and ability to meet client commitments.	Short–Medium
Technology Disruption and Obsolescence	Rapid technological change, including advances in cloud computing and artificial intelligence, may render certain capabilities, skills or solutions less competitive unless the Company continuously invests in innovation and capability development.	Medium–Long
Responsible Use of Artificial Intelligence	The development and use of artificial intelligence within the Company's solutions may give rise to risks relating to bias, transparency, accountability, privacy and security which, if not appropriately governed, could result in legal, regulatory and reputational consequences	Short–Long
Third-Party and Cloud Dependency	The Company relies on cloud platforms, data-centre providers and technology partners to deliver its services, exposing it to risks relating to their service continuity, security, pricing and sustainability performance.	Short–Long
Energy Cost and Reliability	Exposure to energy prices and to the reliability of power supply, particularly in the Pakistani operating context, may affect the Company's operating costs and the continuity of its operations, and may increase over time with climate-related and energy-transition developments.	Short–Long
Client and Market Concentration	Concentration in particular clients, sectors or geographic markets may increase the Company's exposure to sector-specific budgetary, policy or economic changes affecting demand for its services.	Short–Medium
Governance and Ethical Conduct	A failure to maintain strong governance standards, ethical business conduct and transparent decision-making could adversely affect stakeholder confidence, regulatory standing and the Company's reputation.	Short–Long
Health, Safety and Wellbeing of Employees	As a knowledge-based business, the Company depends on the wellbeing and engagement of its people, and insufficient attention to workplace health, safety and wellbeing could affect productivity, retention and service continuity.	Short–Medium
Sustainability Data and Disclosure Readiness	Growing expectations for reliable and assurable sustainability information require the Company to strengthen its internal measurement systems, data collection and controls, and any shortfall may affect its ability to meet disclosure expectations in future periods.	Short–Medium

SUSTAINABILITY-RELATED OPPORTUNITIES ENABLE THE COMPANY TO STRENGTHEN ITS COMPETITIVENESS, IMPROVE OPERATIONAL EFFICIENCY AND ENHANCE STAKEHOLDER CONFIDENCE WHILE SUPPORTING LONG-TERM VALUE CREATION.

Key Sustainability-Related Opportunities

Opportunities	Description and Potential Effect
Sustainability-Enabling Solutions	Growing client demand for technology that reduces resource losses, energy use and waste, including analytics, IoT and industry solutions for utilities and the public sector, creates opportunities for differentiated, purpose-aligned revenue.
Cloud and Efficiency Optimisation	Helping clients optimise their cloud usage, infrastructure and processes reduces both their costs and their environmental footprint while strengthening the Company's value proposition.
Digital Inclusion and Public-Sector Modernisation	Modernising essential council, utility and health services improves access, transparency and efficiency for communities and supports long-term demand for the Company's solutions.
Talent Development and Employer Brand	A strong sustainability, inclusion and development agenda enhances the Company's ability to attract and retain scarce technology talent and to build organisational capability.
Responsible Artificial Intelligence and Automation	Trusted, well-governed artificial intelligence and automation offer opportunities to improve productivity and to develop new, higher-value service offerings.
ESG-Driven Client Demand	Clients increasingly favour suppliers with strong environmental, social and governance credentials, creating opportunities for the Company to differentiate itself through robust governance, security and sustainability practices.
Strengthened Governance and Investor Confidence	Transparent, standards-aligned sustainability disclosure and strong governance can improve the Company's access to capital and reinforce investor confidence.
Operational Efficiency and Cost Management	Continuous improvement in internal processes, energy use and resource utilisation supports cost stability and productivity improvement.
Export Growth and Market Diversification	The Company's export orientation and presence across multiple markets support growth, resilience and access to diverse demand and talent.
Innovation and New Service Offerings	Continued investment in innovation and emerging technologies enables the Company to develop new solutions and respond effectively to evolving client needs.

Impact on Stakeholders

Creating Value Across the Relationships That Sustain Our Business

Sustainability-related considerations influence the Company's relationships with its key stakeholders, including customers, employees, partners and suppliers, shareholders and investors, regulators and government, society and the environment, analysts and media. By integrating responsible business practices into its strategy and operations, iTANZ seeks to maintain stakeholder confidence, strengthen long-term relationships and support sustainable value creation. The Company recognises that sustained growth is supported by maintaining trust, ensuring the security and reliability of its services, promoting fair and responsible business practices, and contributing positively to the broader economic, social and environmental context in which it operates.

Shareholders and Investors

Benefit from strengthened governance practices, improved operational discipline and enhanced transparency in the Company's processes and disclosures, supporting informed decision-making and reinforcing confidence in the Company's long-term strategic direction, resilience and capacity for sustainable value creation.

Partners and Suppliers

Benefit from transparent, responsible and professional relationships that encourage long-term collaboration, operational stability and mutual growth, while supporting reliable and responsible delivery across the Company's technology and service ecosystem.

Regulators and Government

Benefit from the Company's commitment to compliance with applicable laws, regulations and standards, including corporate-governance and data-protection requirements, supporting the orderly and responsible conduct of business. As a technology exporter and provider of solutions supporting public and essential services, iTANZ also contributes to the development and responsible growth of the technology sector.

Analysts and Media

Benefit from clear, consistent and timely information regarding the Company's strategy, performance, governance and sustainability-related considerations. Transparent disclosure and communication support informed analysis, greater understanding of the Company's activities and contribution, and a clearer assessment of its long-term prospects.



Customers

Benefit from secure, reliable and continuously improving solutions and services that help them achieve their operational objectives, including improved efficiency and sustainability outcomes, while supporting long-term relationships, trust and brand credibility.

Employees

Benefit from a professional, inclusive and safe working environment that emphasises capability development, wellbeing and equal opportunity. Investment in employee skills, development and responsible employment practices supports engagement, productivity, retention and the Company's ability to deliver consistent, high-quality services.

Society and Environment

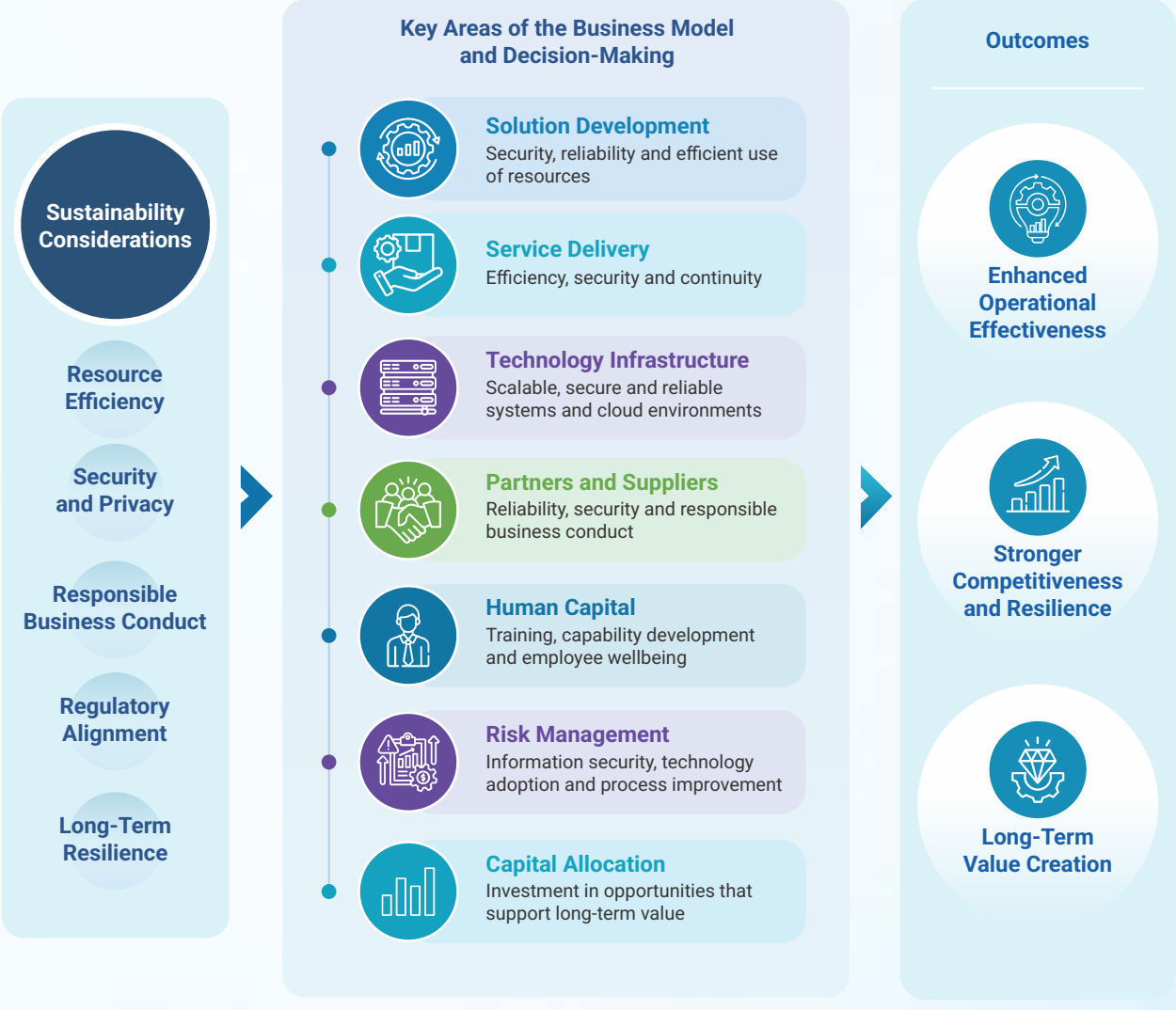
Benefit from the Company's contribution to high-value employment, technology skills development, social causes relating to health, food, shelter, education and skills development, and the modernisation of essential services that improve access and efficiency. The Company's emphasis on efficient technology use, digitisation and responsible resource utilisation also supports broader environmental outcomes.

By considering stakeholder expectations in its strategic planning and operational decision-making, the Company seeks to ensure that its sustainability-related initiatives contribute to long-term business resilience while supporting positive economic, social and environmental outcomes. Maintaining balanced and constructive relationships with its stakeholders remains central to the Company's objective of sustained growth and long-term value creation.

Impact on Business Model and Decisions

Integrating Sustainability into How We Operate and Decide

Sustainability-related considerations influence key aspects of the Company's business model and strategic decision-making processes. By integrating responsible resource utilisation, operational efficiency, information security and sound governance practices into its core business activities, iTANZ seeks to strengthen long-term resilience and support sustained growth. Sustainability factors are considered in evaluating solution development priorities, service delivery, technology infrastructure choices, and talent and investment decisions, ensuring that the Company's strategies remain aligned with evolving market expectations and regulatory developments.



RESPONSIBLE DECISIONS | LASTING IMPACT

By incorporating sustainability-related considerations into its business model, iTANZ seeks to reinforce responsible decision-making, enhance operational effectiveness and maintain alignment between its strategic objectives and long-term value creation. This integrated approach supports the Company's objective of sustained growth while promoting the efficient and responsible use of its financial, intellectual, human, manufactured, social and natural resources.

Identification and Assessment

A Structured Approach to Understanding Sustainability Risk

iTANZ maintains a structured approach for identifying and assessing sustainability-related risks and opportunities, including climate-related risks and opportunities, as part of its broader strategic planning and operational review processes. The Company recognises that evolving environmental, social, technological, governance and climate-related considerations may influence business continuity, service delivery, cost structures and stakeholder confidence. Accordingly, these matters are periodically evaluated through internal discussions, management reviews and consideration of emerging regulatory developments, industry practices, client requirements and stakeholder expectations.

Identification of these risks and opportunities is supported through continuous monitoring of internal operations, the information-security and data-privacy landscape, technological developments, the talent market, supply and partner arrangements, energy and power-supply considerations, and external market and regulatory conditions, including those relating to climate change. Management evaluates how changing client expectations, regulatory requirements, technological change, climate-related developments and evolving standards of responsible business conduct may influence the Company's performance and long-term competitiveness. This ongoing review process supports the timely identification of factors that may require a strategic response, process refinement or operational adjustments.

Assessment of identified sustainability-related and climate-related risks considers their potential influence on operational stability, service continuity, financial performance, data protection, competitiveness and corporate reputation. In the case of climate-related risks, the Company considers both physical risks, which arise from the changing climate, and transition risks, which arise from the move towards a lower-carbon economy. The evaluation process emphasises understanding the nature, likelihood and potential magnitude of impacts and the Company's ability to respond effectively through controls, process improvements, governance practices and strategic initiatives. Consideration is also given to potential opportunities that may arise from innovation, efficiency improvements and the strengthening of stakeholder relationships.

Through periodic evaluation and internal coordination across relevant functions, including information security, human resources, finance and operations, the Company seeks to ensure that sustainability-related and climate-related factors are appropriately considered in its decision-making processes. This approach supports the informed prioritisation of initiatives and enables management to respond proactively to evolving developments that may influence long-term business resilience and sustained growth.

From Insight to Action

A continuous process to identify, assess and respond to evolving risks and opportunities



Monitor
Track internal and external developments

Identify
Recognise risks and opportunities

Assess
Evaluate potential impact and likelihood

Consider Opportunities
Explore innovation and efficiency gains

Inform Decisions
Prioritise and respond proactively

By identifying emerging sustainability-related risks and opportunities early, iTANZ seeks to strengthen decision-making, protect business continuity and support long-term resilience, competitiveness and sustained growth

Integration into Risk Management

Embedding Sustainability within Enterprise Risk Management

Sustainability-related risks and opportunities, including climate-related risks and opportunities, are integrated into the Company's overall risk management framework to ensure that relevant considerations are reflected in strategic planning and operational decision-making processes. Rather than being managed as a separate or isolated category, sustainability and climate-related factors are evaluated alongside other business risks, including cybersecurity, operational, financial, legal and reputational risks, that may influence financial performance, operational continuity and long-term competitiveness. This integrated approach supports a comprehensive understanding of how evolving environmental, social, technological, governance and climate-related considerations may affect the Company's business model and strategic priorities.



Integration of sustainability-related and climate-related factors into the overall risk management framework supports the continuous evaluation of internal processes, operational practices and external developments that may influence long-term business resilience. This coordinated approach enhances the Company's ability to anticipate potential challenges, identify improvement opportunities and maintain alignment between its risk management practices and its objective of sustained growth in business.

Key Sustainability Metrics

Building the Measures That Support Better Decisions

iTANZ monitors, and is developing the systems to monitor, selected sustainability-related indicators to evaluate its progress in implementing responsible business practices and improving operational effectiveness. These indicators are intended to assist management in assessing the efficiency of resource utilisation, the effectiveness of internal processes, information security, workforce wellbeing and capability, and the strength of governance practices. As the Company is in the first cycle of sustainability reporting, this section sets out the framework of indicators the Company monitors and is developing. Where reliable figures are available for the year, the corresponding FY2026 values are presented in the Sustainability Highlights section; the remaining indicators are being developed for measurement and reporting in future periods, consistent with the approach set out in the basis of preparation.

The Company is enhancing its internal monitoring mechanisms to improve the availability, consistency and reliability of sustainability-related information. Performance indicators are being developed to assess matters such as energy use, workforce profile and development, information security, and the effectiveness of governance and compliance practices. These metrics are intended to support the evaluation of progress against strategic priorities and to enable management to identify areas where process improvements or capability enhancements may be beneficial.

Sustainability-related metrics will be considered as part of broader performance evaluation processes, supporting the integration of responsible business practices into operational decision-making. The continuous strengthening of internal monitoring systems will enable the Company to progressively improve the transparency and consistency of its sustainability-related information in future periods, while maintaining alignment with evolving reporting expectations and its business requirements.

Key Sustainability Metrics

Energy Use
Electricity consumption across offices and technology environments

IT Hardware and Electronic Waste
Reuse, redeployment and responsible recycling of information technology equipment

Paper and Dematerialisation
Reduction in paper consumption and the digitisation of processes

Workforce Profile
Total headcount and workforce composition

Diversity and Inclusion
Gender and other diversity indicators across the workforce and management

Training and Development
Training and professional development undertaken by employees

Employee Retention
Employee turnover and retention

Workplace Health, Safety and Wellbeing
Workplace health, safety and wellbeing indicators

Information Security and Data Privacy
Information-security and data-privacy incidents

Ethics and Compliance
Completion of code-of-conduct and anti-corruption awareness and related compliance indicators

Community Contribution
Contribution to community and social initiatives

Client Satisfaction and Trust
Client satisfaction and service-related indicators

Energy and electricity consumption is retained as a monitored indicator, but quantitative consumption values are not reported. The Company continues to manage energy use through efficiency measures.

Targets and Continuous Improvement

From Baselines to a Stronger, More Resilient Future

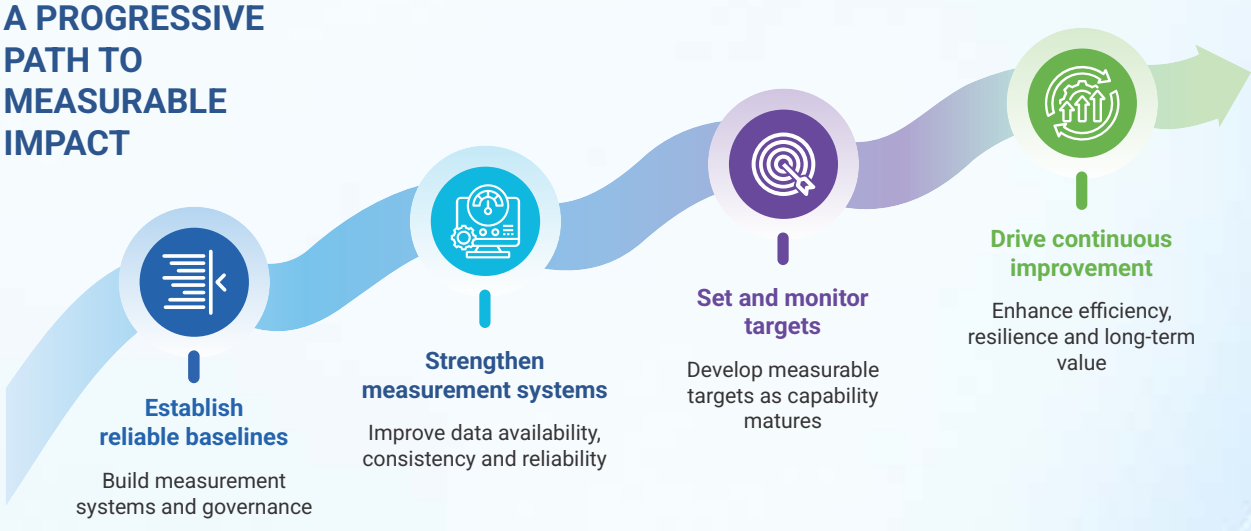
iTANZ is committed to continuous improvement in its sustainability-related practices in a manner that supports long-term operational resilience and sustained business growth. In this first reporting cycle, the Company is prioritising the establishment of reliable baselines, measurement systems and governance so that meaningful and measurable targets can be set and monitored in future periods. The FY2026 indicators it has begun to report provide an initial basis from which such baselines can be developed. Rather than adopting quantitative targets before reliable, comparable data is available, the Company is focused on strengthening its ability to improve efficiency, enhance information security, promote responsible business conduct and maintain effective governance practices over time.

Management periodically reviews operational performance, resource utilisation practices and process effectiveness to identify opportunities for improvement. Continuous evaluation of service delivery, solution development and technology infrastructure enables the Company to enhance operational discipline and maintain consistency in quality and security standards. Improvements in internal systems and procedures also support the strengthening of the transparency and reliability of the sustainability-related information used for decision-making.

The Company seeks to enhance employee capabilities, encourage innovation and promote the responsible use of resources through the gradual refinement of its operational practices. Continuous improvement initiatives are supported through training, process optimisation and the strengthening of internal monitoring systems, enabling the Company to respond effectively to evolving market expectations and regulatory developments.

The Company intends to develop targets in areas such as energy and emissions, workforce diversity and development, information security and ethics as its measurement capability matures. Its approach to targets emphasises adaptability and long-term progress, ensuring that sustainability-related initiatives remain aligned with business strategy and operational priorities. By focusing on continuous improvement and the progressive development of measurable targets, the Company aims to strengthen its capacity to create sustainable value across its financial, intellectual, human, manufactured, social and natural resources over the short, medium and long term.

A PROGRESSIVE PATH TO MEASURABLE IMPACT



iTANZ is strengthening sustainability practices by building reliable baselines, measurement systems and governance, enabling future targets that support efficiency, resilience, responsible conduct and long-term growth.

Diversity, Equity and Inclusion

Building an inclusive workplace through equal opportunity and merit

iTANZ promotes a diverse, equitable and inclusive workplace through merit-based opportunity, non-discrimination, employee development and fair grievance mechanisms.



iTANZ is committed to fostering a diverse, equitable and inclusive workplace across its operations.

The Company's diversity, equity and inclusion strategy is founded on merit-based and non-discriminatory recruitment, development and advancement, equal opportunity, and a respectful and inclusive culture that is free from discrimination and harassment. These principles are intended to support fair access to opportunities and to provide employees with an environment in which they are treated with respect and can contribute effectively. The Company recognises that a diverse and inclusive workforce strengthens innovation, engagement and organisational performance.

The Company's diversity and inclusion priorities include broadening access to opportunities within the organisation, supporting the development and progression of employees, and promoting an inclusive culture through awareness and appropriate policies. These priorities reflect the Company's emphasis on ensuring that recruitment, development and advancement remain merit-based and non-discriminatory, while equal opportunity is maintained across its workforce. The Company also seeks to reinforce a respectful workplace culture in which discrimination and harassment are not accepted and employees are able to participate and progress on the basis of merit.

Building on the workforce and gender-diversity indicators it has begun to report, the Company intends to develop measurable diversity and inclusion objectives and targets, including in relation to workforce composition, and to monitor performance against them periodically. The use of measurable objectives and targets is intended to provide a clearer basis for assessing progress and tracking how the Company's diversity and inclusion priorities develop over time. Periodic monitoring will also support management in reviewing performance against the objectives established and considering whether further measures are required.

Progress will be overseen by management and reported to the Sustainability & CSR Committee and, where relevant, the Human Resource and Remuneration Committee. This oversight provides a structured basis for reviewing progress against the Company's diversity and inclusion priorities and for ensuring that relevant matters are considered through the appropriate management and committee channels. As the objectives and targets develop, this reporting process will support periodic consideration of performance and continued strengthening of the Company's approach.

The Company promotes diversity, equity and inclusion through its human resource policies and practices, its commitment to equal opportunity and non-discrimination, and the mechanisms available to employees to raise and seek fair redress of workplace concerns. These mechanisms support a respectful and inclusive working environment and provide employees with a means of raising workplace concerns and seeking fair redress. Together with its human resource policies and practices, they support the principles of equal opportunity, non-discrimination and respectful treatment that underpin the Company's diversity, equity and inclusion strategy.

The Company will continue to strengthen these measures over time through awareness, appropriate policies, employee development and progression, and periodic monitoring of diversity and inclusion performance. In doing so, iTANZ seeks to reinforce an inclusive workplace that continues to support innovation, engagement and organisational performance.



PEOPLE

Equal opportunity for all



FAIRNESS

Merit-based growth



INCLUSION

A respectful workplace



STRONGER TOGETHER

Greater innovation and performance

Environmental Performance

Managing Resources Responsibly Across Our Operations and Solutions

As a technology and services company, iTANZ does not operate resource-intensive manufacturing facilities, and its environmental performance is reflected primarily in the way it runs its business and delivers its services. The Company's principal environmental interactions relate to the electricity used in its offices and technology environments, the information technology equipment it uses, and business travel. Recognising this, the Company has embedded a number of environmentally responsible practices into its everyday operations, several of which arise naturally from its position as a provider of software, cloud and digital services. During the year, the Company continued to apply and reinforce these practices, as described below.

DIGITAL AND PAPERLESS OPERATIONS

The Company conducts its operations in a predominantly digital and paperless manner. Core business processes, including contracting, invoicing, documentation, internal approvals and workflow management, are carried out electronically rather than on paper, which substantially reduces the Company's consumption of paper, printing materials and physical storage. As an organisation whose business is the development and delivery of software and digital solutions, paperless working is intrinsic to its operating model rather than an occasional initiative. This digital-first approach not only lowers the environmental intensity of the Company's own activities but also demonstrates, in the Company's own operations, the efficiency benefits of the digital ways of working that it enables for its clients.

CLOUD-BASED AND EFFICIENT TECHNOLOGY INFRASTRUCTURE

iTANZ delivers a significant part of its services through cloud-based platforms that rely on shared, highly utilised computing infrastructure rather than dedicated, energy-intensive on-premise hardware. The Company applies server virtualisation and consolidation to reduce the number of physical servers required to support its and its clients' workloads, thereby lowering the associated energy consumption. Where it uses third-party infrastructure, the Company relies on established and reputable cloud and data-centre providers, whose large-scale facilities typically achieve levels of energy efficiency, utilisation and cooling performance that are difficult to match in small, in-house server rooms. Collectively, these choices support the efficient use of energy in the delivery of the Company's services and help to contain the environmental footprint associated with data processing and storage.

ENERGY CONSERVATION IN THE WORKPLACE

Within its offices, the Company promotes practical, everyday energy-conservation practices. These include switching off computers, equipment and lighting when they are not in use, using energy-efficient lighting, and managing air-conditioning sensibly to avoid unnecessary consumption. The Company also gives weight to energy efficiency in its procurement decisions, favouring modern, energy-rated laptops and hardware that consume less power and generate less heat than older equipment. Taken together, these measures reduce avoidable electricity use across the Company's premises and reflect a culture of responsible resource use in day-to-day operations.

RESPONSIBLE MANAGEMENT OF IT EQUIPMENT

The Company seeks to manage the lifecycle of its information technology equipment responsibly. Devices are maintained and kept in productive use for as long as is practical, and equipment that is no longer needed for one purpose is, wherever possible, reused or redeployed elsewhere within the organisation. When equipment ultimately reaches the end of its useful life, the Company handles and disposes of it responsibly. By extending the working life of its hardware and avoiding premature replacement, the Company reduces both unnecessary expenditure and the volume of electronic waste arising from its operations, supporting the responsible use of materials.

FLEXIBLE WORKING AND REDUCED TRAVEL

iTANZ operates flexible and hybrid working arrangements, which reduce the volume of employee commuting and the travel-related impacts associated with it. The Company also makes extensive use of video conferencing and online collaboration tools for meetings with clients and between its own locations, which reduces the need for business travel without compromising engagement or service quality. In addition, the Company delivers many of its solutions and much of its support to clients digitally, through remote deployment, online support and cloud-based delivery, reducing the need for physical visits and the movement of people and materials. These ways of working lower the Company's travel footprint while supporting productivity and employee wellbeing.

ENVIRONMENTAL AWARENESS AND POLICY

The Company encourages environmentally responsible behaviour among its employees and seeks to embed environmental considerations within its policies and practices, including expectations placed on its suppliers and partners. By promoting awareness of responsible resource use and reflecting environmental considerations in the way it works and the way it engages its supply chain, the Company aims to reinforce a consistent approach to environmental responsibility across its operations. The Company intends to continue strengthening these arrangements as its sustainability governance and monitoring capabilities develop.

ENABLING ENVIRONMENTAL EFFICIENCY FOR CLIENTS

Beyond the management of its own footprint, one of iTANZ's most significant environmental contributions arises from the nature of the technology it provides to its clients. The Company's analytics, automation, Internet of Things and industry solutions, including those developed for utilities and public-sector organisations, can help client organisations identify and reduce resource losses, optimise the use of energy and other inputs, and reduce paper and operational waste. By digitising and modernising essential services and by enabling clients to operate more efficiently, the Company extends the positive environmental impact of its work well beyond its own operations, supporting broader environmental objectives across the sectors it serves.

A light-footprint, digital-first business with no resource-intensive manufacturing, where much of the environmental value is created by the efficiency our technology brings to clients.

IT HARDWARE REUSED / REDEPLOYED

10 units

Kept in productive use through reuse and redeployment

IT HARDWARE RECYCLED / DISPOSED

5 units

Responsibly recycled or disposed at end of life

PRINTING & STATIONERY COST

Rs 2.48 mn

Spend on paper, printing and stationery in FY2026

HOW WE KEEP OUR FOOTPRINT LIGHT

Digital & paperless
Contracting, invoicing and approvals run electronically.

Cloud-efficient
Shared, virtualised infrastructure over on-premise hardware.

Responsible lifecycle
Hardware kept in use, reused, then recycled responsibly.

BEYOND OUR OWN FOOTPRINT

Our analytics, automation and IoT solutions help clients cut resource losses, optimise energy use and dematerialise essential services, extending our environmental impact across the value chain.

iTANZ is strengthening sustainability practices by building reliable baselines, measurement systems and governance, enabling future targets that support efficiency, resilience, responsible conduct and long-term growth.

Social Performance

Supporting Our People and Communities Through Development, Safety and Wellbeing

iTANZ recognises that its people, and its relationships with the communities and clients it serves, are central to its long-term success. The Company's social performance is reflected in the way it supports and develops its workforce, upholds responsible labour and employment practices, contributes to the communities in which it operates, and protects the interests of its clients. The Company's principal social practices and initiatives are described below.

TRAINING AND PROFESSIONAL DEVELOPMENT

The Company invests in employee training and professional development, recognising that continuous development of technical skills is essential in a rapidly evolving technology sector. Employees are supported in enhancing their expertise and obtaining professional certifications in areas such as cloud computing, data and analytics, information security and enterprise technologies. Strengthening workforce capabilities supports employees' career progression and the Company's ability to deliver high-quality, innovative solutions to clients.

OCCUPATIONAL HEALTH AND SAFETY

The Company is committed to providing a safe and healthy working environment. It maintains appropriate workplace-safety arrangements, including first-aid provision and fire-safety measures, and promotes awareness of safe working practices. Although operations are predominantly office-based and therefore lower-risk than industrial environments, the Company continues to give due attention to employee health and safety across its premises.

EMPLOYEE WELLBEING AND BENEFITS

iTANZ supports employee wellbeing through medical and health-related benefits, leave entitlements and other wellbeing support. Recognising that wellbeing underpins engagement, productivity and retention, the Company seeks to maintain a supportive and balanced working environment.

EQUAL OPPORTUNITY AND NON-DISCRIMINATION

The Company is committed to being an equal-opportunity employer and to a workplace where individuals can use their skills and abilities effectively. Recruitment, reward and advancement decisions are merit-based. Discrimination, harassment and bullying are not tolerated, and the Company promotes a culture of respect, fairness and professional integrity.

GRIEVANCE MECHANISM

Employees can raise work-related concerns and seek fair redress through the Company's grievance mechanism without fear of retaliation. The Company seeks to address concerns fairly and promptly to maintain a healthy and constructive working environment.

PROHIBITION OF CHILD AND FORCED LABOUR

The Company strictly prohibits child labour and forced or compulsory labour in its operations. It is committed to upholding employee rights and maintaining a workplace free from exploitative labour practices, and expects similar standards from partners and suppliers.

FAIR REMUNERATION AND REWARD

The Company seeks to provide fair and competitive remuneration and benefits, together with recognition and rewards for performance. Fair and motivating employment practices support the engagement and retention of skilled professionals in a competitive talent market.

DIVERSITY AND INCLUSION

iTANZ recognises the value of a diverse and inclusive workforce and promotes diversity, including gender diversity, in recruitment and advancement practices. It seeks an inclusive culture in which employees from a range of backgrounds can contribute and progress, supporting innovation and organisational strength. The broader approach to diversity, equity and inclusion is described on pages 259-260.

EMPLOYEE ENGAGEMENT

The Company promotes employee engagement through team events and recreational, cultural and celebratory activities that foster a positive and collaborative working culture. These activities support morale, teamwork and a sense of belonging across the organisation.

EMPLOYMENT GENERATION AND INTERNSHIPS

As a growing technology company operating from Pakistan and serving clients domestically and internationally, iTANZ contributes to skilled employment and technology-talent development. Internship and trainee opportunities provide practical experience to students and early-career professionals.

COMMUNITY INVESTMENT AND WELFARE

The Company contributes to community welfare through support for social causes relating to health, food, shelter, education and skills development. These contributions support those in need and promote social wellbeing, reflecting the Company's commitment to responsible corporate citizenship.

TECHNOLOGY SKILLS AND DIGITAL INCLUSION

Drawing on the nature of its business, the Company supports initiatives relating to technology skills and digital inclusion. By supporting technology-skills development and helping modernise essential services for communities served by its clients, it contributes to broader access to, and participation in, the benefits of digital technology.

DATA PRIVACY AND PROTECTION

The Company places a high priority on protecting data entrusted to it by clients and, in many cases, by the citizens those clients serve. It maintains practices designed to safeguard the confidentiality, integrity and availability of information, recognising data-privacy protection as both a professional responsibility and a foundation of client trust.

SERVICE QUALITY AND CLIENT SATISFACTION

iTANZ is committed to delivering reliable, high-quality services to clients. The Company seeks to maintain consistent service standards, respond effectively to client needs and feedback, and build long-term relationships based on trust and responsiveness which supports the long-term sustainability of the Company’s business.

OUR WORKFORCE

36

Total people employed at year-end, a skilled, diverse and growing team.

GENDER BALANCE

Women **36.2**%

Men **63.8**%

DIVERSITY & DEVELOPMENT

47.62%

RETENTION RATE

NEW HIRES

30

Roles filled in FY2026, including replacements

PROFESSIONAL CERTIFICATIONS

10

Certifications earned in FY 2026

INTERNS / TRAINEES

25

Early-career opportunities

EMPLOYEE EXPERIENCE

Wellbeing & benefits
Medical cover, leave and wellbeing support.

Fair remuneration
Competitive, merit-based reward and recognition.

Engagement
Team events and a collaborative culture.

OUR COMMITMENTS

Equal opportunity
Merit-based

No child/forced labour
Prohibited

Grievance mechanism
Fair redress

Health & safety
Safe workplace

Service quality
Client trust

COMMUNITY & CONTRIBUTION

CSR INITIATIVES

Programmes supported this year

7

CAUSES SUPPORTED

Distinct social causes

5

WHERE WE CONTRIBUTE

Children's heart health, health and nutrition, children with disabilities, shelter, and women's empowerment — together with technology skills, digital inclusion and skilled employment that grow Pakistan's technology talent pool.

Governance Performance

Putting Integrity, Accountability and Oversight into Practice

iTANZ upholds a firm commitment to governance and compliance, recognising that strong governance is fundamental to sustaining stakeholder trust and supporting the long-term stability of a listed company entrusted with sensitive information. The Company's governance practices during the year are described below.

COMPLIANCE

The Company is committed to compliance with the laws and regulations applicable to its business, including corporate-governance and listing requirements, data-protection, taxation, employment and other relevant regulations. It maintains policies and monitoring processes to support ongoing compliance and to respond to evolving regulatory expectations across the jurisdictions in which it operates.

CODE OF CONDUCT AND BUSINESS ETHICS

The Company maintains a code of conduct that sets out the standards of ethical behaviour and professional integrity expected of its directors and employees. Awareness of the code is promoted across the organisation, and the Company seeks to foster a value-based culture in which ethical principles guide day-to-day decision-making and interactions with clients, partners, regulators and other stakeholders.

ANTI-BRIBERY AND ANTI-CORRUPTION

The Company does not tolerate bribery or corruption in any form and maintains standards prohibiting such conduct in its business dealings. It expects its directors, employees and business partners to act with integrity and to comply with applicable anti-bribery and anti-corruption requirements.

WHISTLEBLOWING

The Company provides a means through which employees and, where appropriate, other stakeholders can report concerns regarding unethical conduct or breaches of policy on a confidential basis and without fear of retaliation. This supports the early identification and resolution of issues and reinforces a culture of accountability and transparency.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Company maintains a structured approach to risk management and internal controls, providing for the identification, assessment, monitoring and mitigation of operational, financial, cyber, legal and reputational risks. Sound internal controls support the reliability of the Company's operational and financial processes and help to safeguard its assets and stakeholder value.

BOARD AND COMMITTEE OVERSIGHT

Governance at iTANZ is supported by the Board of Directors and its four committees, being the Audit Committee, the Human Resource and Remuneration Committee, the Sustainability & CSR Committee and the IT Steering Committee. These committees assist the Board in exercising oversight of financial reporting and internal control, human capital and remuneration, sustainability and corporate social responsibility, and the governance of information technology respectively, strengthening accountability and informed decision-making.

INFORMATION SECURITY GOVERNANCE

Given the sensitivity of the information it handles, the Company maintains information-security governance, policies and controls designed to protect the confidentiality, integrity and availability of client and Company data. The Company continues to strengthen its information-security practices, including through alignment with recognised information-security standards and frameworks, reflecting the central importance of security and trust to its business.

DATA PRIVACY

The Company maintains policies and controls to protect personal and client data and to comply with applicable data-protection and privacy requirements. Protecting the privacy of the data entrusted to it is treated as a core governance responsibility and a foundation of client confidence.

CONFLICT OF INTEREST AND RELATED-PARTY MATTERS

The Company maintains policies governing conflicts of interest and related-party matters, designed to ensure that such matters are identified, disclosed and managed appropriately and that decisions are taken objectively and in the best interests of the Company and its stakeholders.

TRANSPARENCY AND DISCLOSURE

As a company listed on the Pakistan Stock Exchange, iTANZ places importance on transparent and timely disclosure to its shareholders, regulators and other stakeholders. The Company seeks to communicate openly and to provide balanced, decision-useful information, and it is enhancing its sustainability-related disclosures in line with developing standards and expectations.

ALIGNMENT WITH ESG AND SUSTAINABILITY DISCLOSURE GUIDELINES

The Company is progressively aligning its sustainability disclosures with recognised frameworks, including the ISSB Standards, with reference to which this report has been prepared, and, as applicable to a listed company in Pakistan, the ESG and sustainability-related disclosure guidelines issued by the Securities and Exchange Commission of Pakistan. The Company intends to continue strengthening its disclosures and alignment as its sustainability governance and reporting mature.

BOARD SIZE	INDEPENDENT	WOMEN ON BOARD	BOARD MEETINGS
7	2	1	6
Directors on the Board	Independent Directors	Board-level diversity	Convened in the year

BOARD COMPOSITION



Independent **2** Non-executive **3** Executive **2**

THE BOARD IS SUPPORTED BY FOUR COMMITTEES

Audit	HR & Remuneration	Sustainability & CSR	IT Steering
Financial reporting & internal control	Human capital & remuneration	ESG & CSR oversight	Technology & security governance

INFORMATION SECURITY & OVERSIGHT

DATA-SECURITY & PRIVACY INCIDENTS

None

Reportable, FY 2026

The Board maintains **structured risk management and internal controls**, information-security governance aligned with recognised standards, and **data-privacy, conflict-of-interest and related-party** controls, exercised through the Board and its committees.

GOVERNANCE PRINCIPLES

- **Code of conduct**
- **Anti-bribery & corruption**
- **Whistleblowing**
- **Data privacy**
- **Regulatory compliance**

As a company listed on the **Pakistan Stock Exchange**, iTANZ provides timely, balanced disclosure and is aligning its sustainability reporting with the **ISSB Standards** and the **SECP's ESG guidelines.**

Technology in Action

Turning Digital Innovation into Environmental and Social Value

iTANZ's proprietary platforms are where its sustainability impact is felt most widely, because they are embedded in the operations of the organisations that run essential public and utility services. Across sectors the pattern is the same: the value the Company creates for its clients and the value it creates for the environment and society are produced together, not traded off.

UTILITIES

Cutting the losses in essential services

For a utility, every unit of water or electricity produced but never billed is a double loss: of revenue, and of finite natural resource. iTANZ's utilities platform, UBR, is built to tackle both at once. By bringing metering, billing and customer care onto a single, data-driven platform, it helps providers detect and reduce commercial and technical losses, bill accurately, and serve customers better. The outcome is stronger cash flow for the provider and, at the same time, less wasted water and energy and better use of existing infrastructure.

GOVERNMENT

Modernising the services citizens rely on

Local governments carry an enormous administrative load, much of it still runs on paper and manual process. iTANZ's government platform, ICP, digitises the core of how a council works, managing assets, property and infrastructure, streamlining service requests, and putting everyday services within easier reach of citizens. Paper, printing and physical storage fall away, decisions are made on better data and the services communities depend on become faster, and more accessible, a social and environmental gain as much as an operational one.

HEALTHCARE

Easing the load on care

In healthcare, every hour lost to administration is an hour taken away from patients. iTANZ's healthcare platform, OvoTech, helps providers digitise and automate many manual and repetitive processes that surround care, cutting paperwork, speeding up routine tasks, and connecting information reliably across every point of care. Clinical time is given back, scarce healthcare resources are used more effectively, and dependable services reach most of the people who need them quietly, so that care and the outcomes it produces for patients can always come first.

OPERATIONS

Intelligence that strips out waste

Across every sector it serves, iTANZ applies data, analytics, automation and the Internet of Things to a single end: doing more with far less. Today these capabilities help organisations see exactly where energy, materials and effort are being lost and act decisively on it, and a new generation of AI products, led by AxisIQ, is being built to carry that further. Optimised operations consume fewer resources, generate less waste and run more reliably, extending the Company's environmental contribution well beyond its own footprint into its clients everyday work.

iTANZ's proprietary platforms extend sustainability impact into the everyday operations of utilities, government, healthcare and other organisations. By reducing resource losses, digitising public services, streamlining healthcare processes and applying data, automation, AI and IoT, these solutions improve efficiency, strengthen service delivery and support better environmental and social outcomes.

OUR PLATFORMS · OUR IMPACT

Where our impact is created

iTANZ's proprietary platforms run inside the organisations that deliver essential public and utility services. That is where the Company's environmental and social impact is created, and carried down the value chain to the communities they serve.

Efficiency · Access & Inclusion · Less waste · Reliable services

GOVERNMENT

ICP

Digitises services, cuts paper

UTILITIES

UBR

Cuts water & energy losses

HEALTHCARE

OvoTech

Wider, more efficient access to care

GOVERNMENT

Cura

Leaner public services

RETAIL

Unira

Efficient, lower-waste retail

REAL ESTATE

EstateForce

Efficient, better-run assets

OPERATIONS

AxisIQ

Strips waste & energy from operations

EXPERIENCE

Synara

Better citizen experience

KNOWLEDGE

Veris

Decisions from trusted data

THE VALUE OUR PLATFORMS CREATE

Resource efficiency
Less water, energy and materials wasted in essential services.

Access & inclusion
Public services and care within easier reach of citizens.

Dematerialisation
Paper, printing and manual process designed out.

Reliable services
Continuity and resilience communities can depend on.

BEYOND OUR OWN FOOTPRINT

Impact that reaches further than we do.

Because our platforms run the operations of essential-service providers, the environmental and social value we create extends well beyond iTANZ, into the daily lives of the communities they serve.

Climate Reporting Context

Understanding the Scope, Approach and Significance of Climate-Related Matters

This section presents the Company's climate-related disclosures, prepared with reference to IFRS S2 Climate-related Disclosures. Consistent with the approach taken throughout this report, and as this is the Company's first reporting cycle, these climate-related disclosures are qualitative. The Company has not yet established the systems required to measure and report quantitative climate-related metrics, including greenhouse gas emissions, and accordingly this section describes the Company's climate-related governance, risks, opportunities and approach rather than presenting quantitative data or targets. The Company intends to develop its climate-related measurement, scenario analysis and disclosure progressively in future periods, consistent with its broader roadmap for sustainability reporting.

The Company recognises that climate change presents both risks and opportunities that may affect its own operations, its people, its clients and the markets in which it operates over the short, medium and long term. As a technology and services company based in Pakistan, a country that is highly exposed to the physical effects of climate change, the Company is mindful that changing weather patterns, rising temperatures and pressure on energy and power infrastructure can affect the continuity, cost and resilience of its operations, while the wider transition to a lower-carbon economy is progressively reshaping the expectations of its clients, investors and regulators. At the same time, the Company recognises that its technology, analytics and digital solutions can help its clients reduce energy use, resource losses and emissions, so that climate-related developments present opportunities alongside risks. Consistent with the approach taken across this report, the Company considers climate-related matters as part of its broader sustainability and risk-management approach rather than in isolation, and it applies the same short, medium and long-term time horizons to climate-related matters as it applies to its other sustainability-related risks and opportunities, so that they are assessed and managed on a comparable and consistent basis.

iTANZ recognises climate change as a source of both risk and opportunity across its operations, people, clients and markets. Given Pakistan's exposure to climate impacts, climate-related matters are considered within sustainability and risk management across short, medium and long-term horizons.

Climate Governance

Oversight and Accountability for Climate-Related Risks and Opportunities

OUR IFRS S2 FRAMEWORK

Our climate-related disclosures are structured around the four pillars of IFRS S2 Climate-related Disclosures, providing a clear and consistent framework for how we govern, understand, manage and measure climate-related risks and opportunities.



Governance	Strategy	Risk Management	Metrics & Targets
Board oversight and accountability	Risks, opportunities and strategic response	Identification, assessment and management	Measurement, performance and progress

GOVERNANCE

The Company's climate-related risks and opportunities are overseen within the same governance framework described in the Governance section of this report, rather than through a separate structure. The Board of Directors holds overall responsibility for climate-related matters and integrates them into its oversight of the Company's strategy, risk management and long-term value creation, setting the overall direction and reviewing progress over the short, medium and long term. In discharging this responsibility, the Board is supported by the Sustainability & CSR Committee, which assists it by reviewing the Company's climate-related strategy, the identification and assessment of climate-related risks and opportunities, the associated objectives and targets, and the climate-related disclosures prepared for inclusion in this report, and by keeping under review the adequacy of the governance arrangements, data and reporting systems that support them. Management, led by the Chief Executive Officer, is responsible for identifying, assessing and managing climate-related risks and opportunities in the course of day-to-day operations, for embedding climate considerations into operational decision-making, and for developing the measurement, data-collection and reporting systems required, reporting to the Committee and, through it, to the Board.

GOVERNANCE STRUCTURE FOR CLIMATE-RELATED MATTERS

Board of Directors	Overall responsibility for climate-related matters
Sustainability & CSR Committee	Reviews climate-related strategy, risks and disclosures
Management	Identifies and manages climate-related risks and opportunities and develops measurement and reporting systems

Climate Strategy

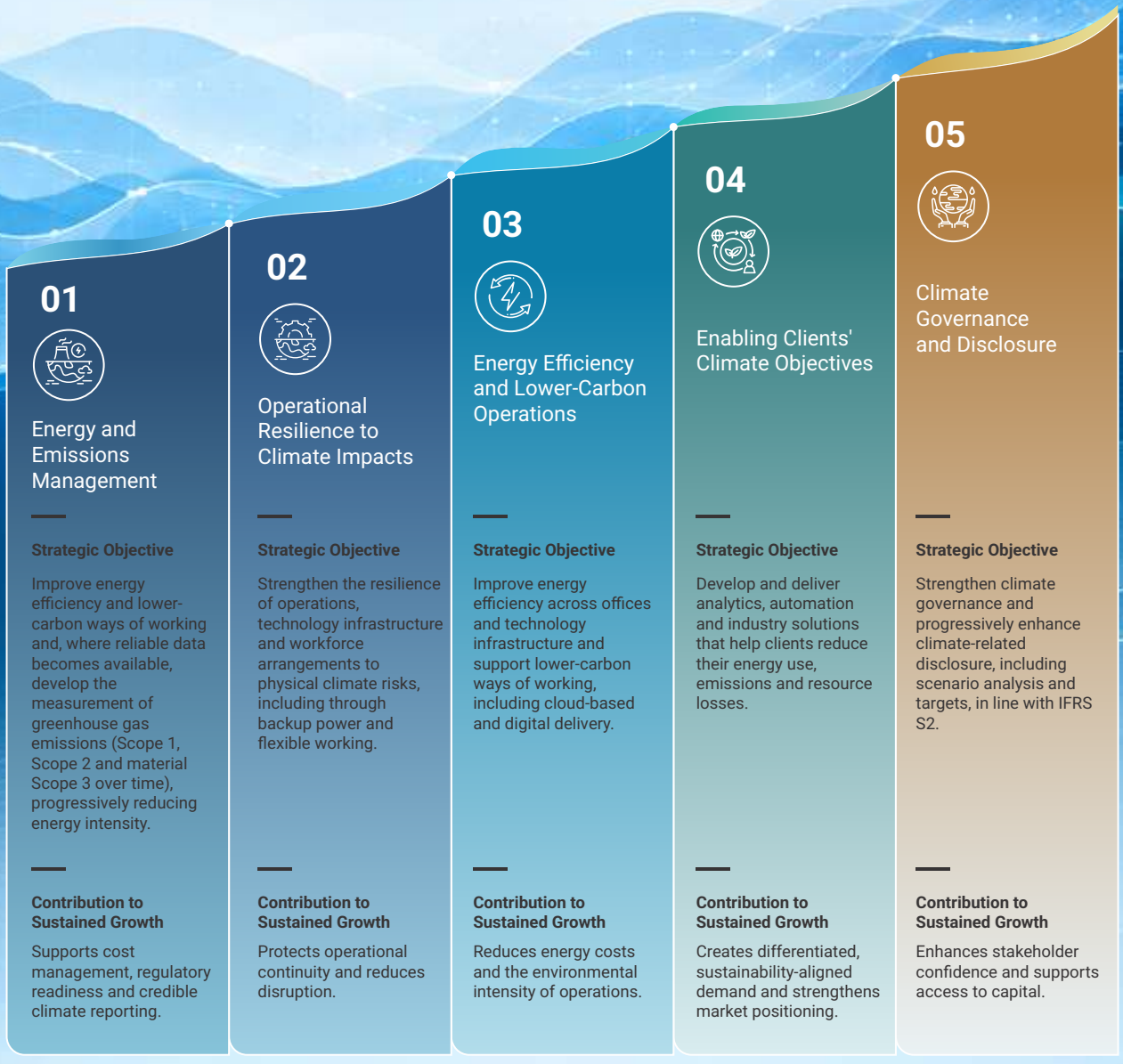
Integrating Climate-Related Considerations into Our Strategy

Climate change is a material consideration for iTANZ. We integrate climate-related considerations into our strategy to enhance resilience, improve efficiency, manage risks and capture opportunities, supporting sustainable growth and long-term value creation.

Our approach is focused on five strategic objective areas, which guide our actions to strengthen our operational resilience, reduce our environmental footprint, support our clients' climate objectives and ensure robust governance and transparency.

CLIMATE-RELATED OBJECTIVES

The Company's climate-related strategic objectives, which guide its response to climate-related risks and opportunities, are set out below.



Climate-Related Risks and Opportunities

Understanding Exposure. Identifying Opportunity.

The Company considers its climate-related risks in two categories: physical risks, which arise from the changing climate itself, and transition risks, which arise from the process of moving towards a lower-carbon economy. Both are considered over the short, medium and long term. As a company operating in Pakistan, a country that is highly exposed to the physical impacts of climate change, and one that relies on grid electricity and backup power generation, the Company's principal climate-related risks are summarised below.

CLIMATE-RELATED RISKS

	Risk	Category	Description and Potential Effect	Time Horizon
PHYSICAL RISKS	Extreme weather events (heatwaves, flooding, storms)	Physical (acute)	Disruption to office operations, transport and utility services, and to the availability and wellbeing of employees.	Short – Medium – Long
	Rising temperatures and chronic climate change	Physical (chronic)	Higher energy demand for cooling and pressure on power-supply reliability, affecting operating costs and continuity.	Medium – Long
TRANSITION RISKS	Energy supply disruption and reliance on backup power	Physical / Transition	Disruptions to grid electricity, exacerbated by climate conditions, increase reliance on backup generation and may affect continuity and costs.	Medium – Long
	Higher energy costs and carbon pricing	Transition (policy / market)	Increased operating costs from energy prices and the possible introduction of carbon-related pricing or regulation.	Medium – Long
	Evolving climate regulation and disclosure expectations	Transition (policy / legal)	Increased compliance and reporting obligations.	Medium – Long
	Changing client and investor climate expectations	Transition (market / reputation)	Influence on demand and stakeholder confidence, particularly in export markets.	Short – Long

CLIMATE-RELATED OPPORTUNITIES

The transition to a lower-carbon economy also presents climate-related opportunities for the Company, particularly given the nature of its business as a provider of technology and digital solutions. The principal climate-related opportunities identified by the Company are summarised below.

01

Efficiency- and sustainability-enabling solutions

Growing demand for analytics, automation and IoT solutions that help clients reduce energy, emissions and resource losses creates differentiated, purpose-aligned revenue.

02

Cloud and operational efficiency

Cloud-based, efficient infrastructure and digital, paperless operations lower the Company's own energy use and costs.

03

Reduced travel through flexible working

Hybrid working and remote collaboration reduce travel-related emissions and associated costs.

04

Alignment with client and investor expectations

Aligning solutions and operations with climate expectations may support long-term demand, competitiveness and access to capital.

Effects on Business Model, Strategy and Financial Planning

Integrating Climate Considerations into Decision-Making

Climate-related risks and opportunities affect, and are expected to affect, the Company's business model, strategy and decision-making. Climate considerations are relevant to the way the Company operates its offices and technology infrastructure, manages its energy use and operational continuity, and engages with clients whose own climate objectives increasingly shape their technology requirements. The Company's strategy of delivering efficient, cloud-based and digital solutions is broadly consistent with a lower-carbon operating model, and the Company takes climate-related factors into account as part of its wider strategic planning, including in relation to the resilience of its operations and the evolving expectations of clients and investors.

The Company expects that climate-related matters may affect its financial position, financial performance and cash flows over time. In the short term, the principal financial effects relate to energy and operating costs, including the cost of electricity and backup power generation, which may be influenced by climate-related conditions and energy-market developments. Over the medium and longer term, climate-related factors may affect the Company through changes in energy and carbon-related costs, investment in operational resilience and efficiency, evolving compliance and disclosure obligations, and shifts in client demand towards efficiency-enabling and lower-carbon solutions, which may also present revenue opportunities. As the Company has not yet established the systems required to quantify these effects, the current and anticipated financial effects of climate-related risks and opportunities are described qualitatively in this report, and the Company intends to develop its ability to assess and, where practicable, quantify these effects in future reporting periods.

KEY LINKAGES

OPERATIONS

Influences energy use, operational continuity and cost management.

CLIENTS

Supports delivery of solutions aligned with clients' climate objectives and evolving requirements.

STRATEGY

Informs strategic planning and resource allocation, including resilience and efficiency.

FINANCIAL PLANNING

May affect costs, cash flows and revenue opportunities over time.

A more resilient tomorrow through smarter decisions today.

Climate Resilience

Building Operational Continuity in a Changing Climate

The Company has begun to consider the resilience of its strategy and business model to climate-related risks. As a technology and services business that is not dependent on physically asset-intensive operations, the Company considers that its business model has a degree of inherent resilience to certain climate-related risks, since its services can largely be delivered through digital and cloud-based means and its operations can be adapted through flexible and remote working. At the same time, the Company recognises that its reliance on electricity and backup power generation, and the exposure of its operations and workforce to the physical impacts of climate change in Pakistan, represent areas that require ongoing attention to maintain operational continuity.

The Company's current assessment of climate resilience is qualitative. It has not yet performed quantitative climate-related scenario analysis, and accordingly this report does not present scenario-based results. Consistent with an approach commensurate with its current capabilities, and with the transition provisions available for first-time reporting, the Company intends to develop its climate resilience assessment over time, including through the use of climate-related scenario analysis, as its data, capabilities and understanding of its climate-related exposures mature. In the meantime, the Company seeks to strengthen its operational resilience through measures such as maintaining backup power arrangements, using cloud-based infrastructure and flexible working, and integrating climate-related considerations into its broader risk management.

Risk Management

Managing Climate-Related Risks as Part of Our Wider Risk Framework

Climate-related risks are identified, assessed and managed as an integrated part of the Company's overall risk-management process described in the Risk Management section of this report, rather than through a separate process. They are considered over the short, medium and long term, categorised as physical or transition risks, and evaluated for their potential effect on the Company's operations, costs, service continuity and reputation.

As its capabilities mature, the Company intends to strengthen the tools and data it uses to assess and prioritise climate-related risks, including, where practicable, scenario analysis.

Proactively managing risk to protect value and create opportunity.



IDENTIFY

Understand climate-related risks and opportunities



ASSESS

Evaluate potential effects on operations, cost and reputation



MANAGE

Integrate into the overall risk management process



STRENGTHEN

Enhance tools, data and scenario analysis over time

Climate Metrics and Targets

Building the Baselines for Measurable Climate Performance

The Company recognises that IFRS S2 anticipates the disclosure of climate-related metrics, including greenhouse gas emissions and other cross-industry and industry-based metrics, together with any climate-related targets. As this is the Company's first reporting cycle and the systems required to measure climate-related data are still being established, this report does not present quantitative climate-related metrics or targets. Instead, this section describes the metrics the Company intends to develop and the basis on which it expects to report them in future periods.

The principal climate-related metrics that the Company intends to develop and monitor are set out below. In developing these metrics, the Company will have regard to the greenhouse gas accounting approaches referred to in IFRS S2 and to the industry-based metrics relevant to its sector.



SCOPE 1 GHG EMISSIONS

Direct emissions from sources owned or controlled by the Company.

Data collection and measurement processes are being strengthened to establish a reliable baseline.



SCOPE 2 GHG EMISSIONS

Indirect emissions from purchased electricity, heat or steam.

Data collection and measurement processes are being strengthened to establish a reliable baseline.



SCOPE 3 GHG EMISSIONS

Other indirect emissions across the value chain, where material.

Data collection and measurement processes are being strengthened to establish a reliable baseline.



ENERGY CONSUMPTION

Total energy consumption across Company Operations, including electricity and other fuels.

Data collection and measurement processes are being strengthened to establish a reliable baseline.



RENEWABLE ENERGY

Energy from renewable sources used in the Company's operations.

Data collection and measurement processes are being strengthened to establish a reliable baseline.

OUR PATHWAY



MEASURE

Strengthen data collection and measurement systems



ESTABLISH BASELINES

Build reliable and consistent baselines across key metrics



SET TARGETS

Define measurable targets as data and capabilities mature



MONITOR PROGRESS

Track performance and continuously improve



CURRENT STATUS

No quantitative climate-related targets have been set in this reporting cycle.

CSR in Action

Supporting Health, Dignity, Opportunity and Social Wellbeing

iTANZ recognises that responsible corporate citizenship extends beyond its business operations to contributing positively to society. The Company supports selected social and humanitarian causes through donations to established organisations working in areas such as healthcare, disability support, education, nutrition, livelihood development and emergency relief. Through these contributions, iTANZ seeks to support vulnerable and underserved communities and to strengthen initiatives that improve wellbeing, dignity and access to essential services.



HEALING LITTLE HEARTS

iTANZ supported access to specialised paediatric cardiac care through a donation to Pakistan Children's Heart Foundation. The Foundation works to ensure that children with Congenital Heart Disease receive needed treatment, including full or partial financial support for interventions and life-saving heart surgeries, while also developing specialised cardiac-care capacity in Pakistan.



EXPANDING ACCESS TO QUALITY HEALTHCARE

The Company contributed to accessible healthcare through a donation to Indus Hospital and Health Network. The Network provides quality healthcare free of cost to deserving patients through hospitals and a wider system that includes rehabilitation centres, blood centres, community health facilities and public-health programmes across Pakistan.



STRENGTHENING COMMUNITY HEALTH AND NUTRITION

iTANZ supported community-based health and nutrition through a donation to the Health and Nutrition Development Society (HANDS). HANDS works with underserved communities through healthcare, nutrition and development programmes, including community health services, maternal and child health interventions and initiatives aimed at improving access to care and addressing malnutrition.



PROTECTING SIGHT AND RESTORING INDEPENDENCE

The Company supported the prevention and treatment of avoidable blindness through a donation to Layton Rahmatulla Benevolent Trust (LRBT). LRBT provides comprehensive eye care and surgery free of cost to poor and underprivileged patients through its nationwide network of hospitals and clinics, helping ensure that inability to pay does not prevent access to treatment.



EMPOWERING WOMEN AND FAMILIES

iTANZ contributed to social and economic empowerment through a donation to Behbud Association of Pakistan. Behbud works with underserved communities, particularly women and children, through education, healthcare and vocational training, helping individuals develop marketable skills, improve access to essential services and strengthen their opportunities for economic self-sufficiency.



CARING FOR PEOPLE WITH DISABILITIES

The Company supported care for vulnerable people with disabilities through a donation to Dar Ul Sukun Welfare Society. Dar Ul Sukun originated as a care home for children with disabilities who had been abandoned by their families, providing a place of care and support for individuals requiring protection and assistance.



SUPPORTING HUMANITARIAN RELIEF AND SOCIAL CARE

iTANZ supported broad-based humanitarian assistance through a donation to the Abdul Sattar Edhi Foundation. The Foundation serves vulnerable and underserved communities through a wide range of services, including emergency ambulance services, healthcare, shelters, orphan care, assistance for abandoned children and women, education and other humanitarian support delivered without discrimination.



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277-330

UNCONSOLIDATED
FINANCIAL STATEMENTS

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Independent Auditor's Report

To the members of iTANZ TECHNOLOGIES LIMITED

Report on the Audit of the Unconsolidated financial statements

Opinion

We have audited the annexed unconsolidated financial statements of iTANZ TECHNOLOGIES LIMITED (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2026 and of the profit, other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Unconsolidated financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
1.	**Acquisition of iTANZ Infinity Pty Ltd** Refer to Note 1.2 to the annexed unconsolidated financial statements. During the year, the Company acquired iTANZ Infinity Pty Ltd. The acquisition has been accounted for in accordance with the applicable financial reporting framework and resulted in significant changes to the Company's financial position and operations. We identified the acquisition of iTANZ Infinity Pty Ltd as a key audit matter due to the significance of the transaction and the judgement involved in determining the acquisition-date fair values of the assets acquired and liabilities assumed, as well as the purchase price allocation. These judgements could have a material impact on the amounts recognized in the unconsolidated financial statements.	Our audit procedures in respect of the acquisition, amongst others, included the following: • Assessing the appropriateness of the Company's accounting policy for the business combination by comparing it with the applicable financial reporting standards; • Obtaining and reviewing the share purchase agreement and other relevant supporting documentation to evaluate the key terms and conditions of the transaction; • Assessing management's identification and measurement of the assets acquired and liabilities assumed, including evaluating the reasonableness of the significant assumptions and judgements applied in determining their acquisition-date fair values and the purchase price allocation; • Evaluating the underlying information and supporting documentation used by management in measuring the consideration transferred and allocating the purchase price to the identifiable assets acquired and liabilities assumed.

Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
		• Where applicable, evaluating the competence, capabilities and objectivity of management's valuation experts and assessing the reasonableness of the valuation methodologies and key assumptions adopted; and • Assessing the adequacy and appropriateness of the disclosures relating to the acquisition included in Note 1.2 to the annexed unconsolidated financial statements.
2.	**Revenue recognition** Refer to notes 5.12 and 28 to the annexed unconsolidated financial statements. The amount of revenue is the most significant class of transaction on the statement of profit or loss. Net revenue is reported at Rs. 758.2 million. We identified revenue recognition as a key audit matter since it is a key performance measure for the Company and gives rise to the risk associated with the judgement in determining the timing of satisfaction of performance obligations as well as creates an incentive for fraudulently overstating revenue by recognizing revenue before such performance obligations are satisfied.	Our audit procedures in respect of recognition of revenue, amongst others, included the following: • Assessing the appropriateness of the Company's revenue recognition accounting policies by comparing with accounting standards; • Obtaining understanding of and testing the design and operating effectiveness of controls design to ensure that revenue is recognized in the appropriate accounting period and testing, on a sample basis, invoices and credit notes, recorded before and after the reporting period. • Underlying documentation to assess whether revenue has been recognized in the appropriate accounting period; and • Critically assessing manual journals posted to revenue to identify unusual or irregular items.
3.	**Deferred taxation** Refer to notes 5.16.2 and 23 to the annexed unconsolidated financial statements. Under International Accounting Standard 12 "Income Taxes", the Company is required to review recoverability of the deferred tax assets recognized in the statement of financial position at each reporting period. Recognition of deferred tax asset is dependent on management's estimate of availability of sufficient future taxable profits against which carried forward losses and tax credits can be utilized. This estimation involves a degree of uncertainty and requires judgement in relation to the future cash flows and also involves assessment of timing of reversals of unused tax losses and tax credits. The Company has recognized the net deferred tax asset of Rs. 25.126 million as at June 30, 2026 that includes carry forward losses and tax credit amounting to Rs. 90.58 million. The recoverability of these benefits has been assessed based on the	Our audit procedures in respect of recognition and valuation of deferred tax asset, amongst others, included the following: • Assessing the appropriateness of the Company's accounting policies by comparing with accounting standards; • Obtaining understanding of the Company's process of preparing financial projections; • Obtaining financial projections from management as approved by the Board of Directors; • Evaluating the reasonableness of key assumptions and estimates used by management to prepare financial projections; • Considering the expected timing of utilization of the Deferred Tax Assets (DTA), keeping in view the relevant provision of Income Tax Ordinance 2001 that apply to the utilization of tax losses;

Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
	financial projections of the Company for future years. The determination of future taxable profit is based on certain key assumptions such as revenue growth, resource utilisation, gross margin percentage, inflation and interest rates. Deferred tax asset valuation is considered a key audit matter because the amounts involved are material, the complexities of the calculation of future taxable profits and the inherent uncertainty involved in forecasting taxable profits available in future periods.	• Determining the extent to which taxable profits would arise in the period within which the related losses would be available for utilization; • Ensuring that the deferred tax asset is computed using the rates that are enacted or substantively enacted at the reporting date; and • Reviewing the adequacy of the disclosures made by the Company with regard to applicable accounting and reporting standards.

Information Other than the Unconsolidated financial statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the unconsolidated financial statements and our auditor's report thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Unconsolidated financial statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Unconsolidated financial statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that ordinance.

The engagement partner on the audit resulting in this independent auditor's report is **Aqeel Alam**.



Alam & Aulakh
(Chartered Accountants)



Place: Lahore
Date: August 11, 2026
UDIN: AR202610041nUMOEs3cq

Statement of Financial Position

As at June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital	6	**1,200,000,000**	1,200,000,000
Issued ordinary share capital	7	**1,078,215,000**	98,600,000
Shares to be issued under scheme of arrangement	8	**-**	76,324,000
Discount on issue of ordinary shares	9	**(1,001,391,000)**	(98,100,000)
Reserve on merger	10	**(116,045,831)**	(116,045,831)
Foreign currency translation reserve	11	**(7,446,167)**	-
Share deposit money		**312,104,558**	-
Retained earnings		**2,386,193,036**	665,862,684
TOTAL EQUITY		**2,651,629,596**	626,640,853
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term payables	12	**1,723,616,219**	-
Lease liabilities	13	**32,471,040**	-
Employees retirement benefits	14	**11,932,032**	4,411,746
		1,768,019,291	4,411,746
CURRENT LIABILITIES			
Trade and other payables	15	**277,832,071**	195,283,006
Short term borrowings	16	**44,550,501**	97,950,501
Accrued interest		**10,996,178**	4,452,803
Income tax payable	17	**-**	4,423,205
Current maturity of lease liabilities	13	**5,597,681**	-
		338,976,431	302,109,515
CONTINGENCIES AND COMMITMENTS	18		
TOTAL EQUITY AND LIABILITIES		**4,758,625,318**	933,162,114

The annexed notes from 1 to 58 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	*19*	**57,308,532**	1,764,976
Intangible assets	*20*	**46,749,831**	58,437,289
Long term deposits	*21*	**1,231,650**	1,231,650
Long term investment	*22*	**4,430,335,736**	-
Deferred taxation	*23*	**25,126,003**	76,619,541
		4,560,751,752	138,053,456
CURRENT ASSETS			
Trade receivables	*24*	**129,647,564**	748,835,856
Deposits and prepayments	*25*	**35,638,558**	9,069,790
Advances and other receivables	*26*	**9,939,593**	9,323,748
Income tax refundable/adjustable		**990,487**	892,142
Cash and bank balances	*27*	**21,657,364**	26,987,122
		197,873,566	795,108,658
TOTAL ASSETS		**4,758,625,318**	933,162,114

The annexed notes from 1 to 58 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Statement of Profit or Loss

For the year ended June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Revenue from contracts with customers - net	*28*	**758,200,205**	441,520,529
Direct cost	*29*	**(268,243,584)**	(142,830,810)
Gross profit		**489,956,621**	298,689,719
Other income	*30*	**44,441,553**	50,496,561
Administrative expenses	*31*	**(63,787,705)**	(52,064,296)
Other expenses	*32*	**-**	(300,110)
		(63,787,705)	(52,364,406)
Reversal/(allowance) of Impairment allowance for expected credit losses	*45.1.6*	**10,882,372**	(15,533,138)
Operating profit		**481,492,841**	281,288,736
Finance cost	*33*	**(18,937,322)**	(9,067,345)
Share of profit of subsidiary	*22.3*	**203,927**	-
Notional income	*34*	**1,353,433,309**	-
Profit before levies and income taxes		**1,816,192,755**	272,221,391
Provision for levies	*35*	**(14,237,564)**	(4,015,228)
Profit before income taxes		**1,801,955,191**	268,206,163
Provision for income taxes	*36*	**(54,853,061)**	76,630,315
Profit after income taxes		**1,747,102,130**	344,836,478
Basic earnings per share (Restated)	*38*	**15.88**	16.71
Diluted earnings per share	*39*	**15.88**	2.91

The annexed notes from 1 to 58 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Statement of Comprehensive Income

For the year ended June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Profit after income taxes		**1,747,102,130**	344,836,478
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit obligation	*14.1*	**(606,722)**	539,073
Income tax relating to items that will not be reclassified	*37*	**35,190**	(10,774)
		(571,532)	528,299
Items that may be reclassified subsequently to profit or loss			
Exchange reserve on translation of investment in foreign subsidiary	*11.1*	**(10,487,559)**	-
Income tax relating to items that may be reclassified	*37*	**3,041,392**	-
		(7,446,167)	-
Other comprehensive income after income taxes		**(8,017,699)**	528,299
Total comprehensive income		**1,739,084,431**	345,364,777

The annexed notes from 1 to 58 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Statement of Changes in Equity

For the year ended June 30, 2026

	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	Foreign currency translation reserve Rupees	Share deposit money Rupees	Retained earnings Rupees	Total equity Rupees
Balance as at July 01, 2024	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	-	320,497,907	281,276,076
Total comprehensive income for the year								
Profit after income taxes	-	-	-	-	-	-	344,836,478	344,836,478
Other comprehensive income after income taxes	-	-	-	-	-	-	528,299	528,299
	-	-	-	-	-	-	345,364,777	345,364,777
Other transactions								
Share deposit money received	-	-	-	-	-	-	-	-
Dividend declared	-	-	-	-	-	-	-	-
Issuance of shares under scheme of arrangement	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Balance as at June 30, 2025	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	-	665,862,684	626,640,853
Balance as at July 01, 2025	**98,600,000**	**76,324,000**	**(98,100,000)**	**(116,045,831)**	**-**	**-**	**665,862,684**	**626,640,853**
Total comprehensive income for the year								
Profit after income taxes	-	-	-	-	-	-	**1,747,102,130**	**1,747,102,130**
Other comprehensive loss after income taxes	-	-	-	-	**(7,446,167)**	-	**(571,532)**	**(8,017,699)**
	-	**-**	**-**	**-**	**(7,446,167)**	**-**	**1,746,530,598**	**1,739,084,431**
Other transactions								
Share deposit money received	-	-	-	-	-	**312,104,558**	-	**312,104,558**
Dividend declared	-	-	-	-	-	-	**(26,200,246)**	**(26,200,246)**
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)**	**-**	**-**	**312,104,558**	**(26,200,246)**	**285,904,312**
Balance as at June 30, 2026	**1,078,215,000**	**-**	**(1,001,391,000)**	**(116,045,831)**	**(7,446,167)**	**312,104,558**	**2,386,193,036**	**2,651,629,596**

The annexed notes from 1 to 58 form an integral part of these financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

Statement of Cash Flows

For the year ended June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in)/generated from operations	*41*	**(205,477,717)**	2,752,300
Payments for:			
Interest on borrowings		**(10,633,839)**	(6,650,980)
Interest on lease liabilities		**(203,100)**	-
Employees retirement benefits		**(1,438,300)**	-
Income taxes and levies under ITO, 2001		**(7,744,917)**	(237,169)
Net cash used in operating activities		**(225,497,873)**	(4,135,849)
CASH FLOWS FROM INVESTING ACTIVITIES			-
Purchase of property and equipment		**(19,585,317)**	(1,801,832)
Proceeds from disposal of property, plant and equipment		**-**	940,524
Net cash used in investing activities		**(19,585,317)**	(861,308)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net (decrease)/increase in short term borrowings		**(53,400,000)**	31,949,012
Share deposit money received		**314,936,558**	-
Lease liabilities paid during the year		**(191,829)**	-
Dividend paid during the year		**(21,591,297)**	-
Net cash generated from financing activities		**239,753,432**	31,949,012
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(5,329,758)**	26,951,855
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		**26,987,122**	35,267
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		**21,657,364**	26,987,122

The annexed notes from 1 to 58 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Notes to the Financial Statements

For the year ended June 30, 2026

1 LEGAL STATUS AND OPERATIONS

iTANZ Technologies Limited ['the Company'] was incorporated under the repealed Companies Ordinance, 1984 on April 21, 1990. The Company is a 'Public Company Limited by Shares' and is listed on Pakistan Stock Exchange Limited. The principal activity of the Company was manufacturing and sale of greige fabric and consequent to approval of scheme of arrangement, 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.

In the previous year, the Company was placed on the Defaulters'/Suspension Counter of the Pakistan Stock Exchange Limited ['PSX'] due to certain non-compliances specified under section 5.11.1 of the PSX Regulations, primarily relating to the non-operational status of the Company's principal line of business and the non-induction of its shares into the Central Depository System (CDS) of the Central Depository Company of Pakistan Limited. During the year, the Company successfully rectified the aforementioned non-compliances. The Company resumed operations under its amended principal line of business, obtained eligibility for induction of its shares into the CDC and issued ordinary shares pursuant to the Scheme of Arrangement through CDC. Accordingly, upon completion of the applicable corporate, legal and regulatory requirements, the Company is removed from the Defaulters'/Suspension Counter of PSX, and trading in its shares commenced with effect from February 03, 2026.

1.1 Location of business unit

Registered Office	623-B, PCSIR, Phase II, Lahore, Pakistan.
Regional Office	(ICCBS), Building No.02, Room No. 05, Industrial Linkage and Technology Park, Karachi.

1.2 Geographical expansion and acquisition of foreign subsidiary

As part of its geographical expansion strategy, the Board of Directors of the Company, at its meeting held on June 06, 2026, approved and recommended, subject to the members' and regulatory approvals, the proposed investment in iTANZ Infinity Pty Ltd ['iTANZ Infinity'], a company incorporated in Australia and principally engaged in information technology, software development, digital transformation, consultancy and related services. In considering the transaction, the Board reviewed the due diligence report, valuation reports, audited financial statements and other relevant information. The investment was subsequently approved by the members of the Company through a special resolution passed at the Extraordinary General Meeting held on June 27, 2026 under section 199 of the Companies Act, 2017.

As a preparatory step, the members of iTANZ Infinity, through a resolution dated June 21, 2026, approved the subdivision of its existing 100 ordinary shares into 4,900 ordinary shares without changing its aggregate paid-up share capital or the proportionate ownership of the existing shareholder. Thereafter, the directors of iTANZ Infinity, through a resolution dated June 27, 2026, approved the issue of 5,100 new ordinary shares to the Company.

On June 27, 2026, the Company entered into a Share Subscription Agreement with iTANZ Infinity and iTANZ Group Pty Ltd, which was electronically executed on June 28, 2026. Pursuant to the agreement, the Company subscribed for 5,100 newly issued ordinary shares in iTANZ Infinity for an aggregate consideration of AUD 21.858 million. Upon completion of the transaction on June 28, 2026, the Company acquired a 51% equity and voting interest in iTANZ Infinity, while the remaining 49% continued to be held by iTANZ Group Pty Ltd. Accordingly, iTANZ Infinity became a subsidiary of the Company from that date.

The subscription consideration is payable in five equal annual instalments, with the first instalment falling due one year after the completion date and the remaining instalments becoming payable on each successive anniversary thereafter. No contractual interest is payable on the deferred consideration. Remittance of the instalments is subject to obtaining the applicable regulatory approvals in Pakistan, and the agreement also permits settlement of an instalment, wholly or partly, through set-off against amounts due from iTANZ Infinity to the Company.

Prior to the acquisition, Westpac Banking Corporation had commenced winding-up proceedings against iTANZ Infinity in respect of its outstanding financing obligations. Subsequently, iTANZ Infinity and Westpac entered into a Deed of Forbearance dated June 22, 2026, pursuant to which the outstanding obligations under the facility, including the overdue amounts, were restructured under a revised repayment arrangement. Pursuant to the Deed, Westpac agreed, subject to compliance with its terms, to withdraw the winding-up proceedings and forbear from enforcing its rights under the financing arrangements. Consequent to the execution of the Deed of Forbearance, a Notice of and Consent to Discontinuance was executed on June 25, 2026, pursuant to which Westpac wholly discontinued the winding-up proceedings against iTANZ Infinity.

Under the Share Subscription Agreement, the Company has not assumed, guaranteed, indemnified or otherwise become liable for any obligations of iTANZ Infinity towards Westpac Banking Corporation. The agreement further requires iTANZ Infinity to comply with the Deed of Forbearance and provides the Company with information rights and contractual protections in respect of any default or enforcement action. In the event of a specified default under the Deed and the recommencement or continuation of enforcement or winding-up proceedings by Westpac, the agreement provides a mechanism for reversal of the transaction through cancellation of the subscription shares or restoration of the share capital of iTANZ Infinity, in which case any unpaid subscription consideration would cease to be payable. The repayment obligations under the Deed are required to be settled within a significantly shorter timeframe than the subscription consideration, the first instalment for which falls due after one year of completion date.

Further, details of the deferred subscription consideration and investment in iTANZ Infinity, including the ownership interest and carrying amount recognised in these separate financial statements are disclosed in note 12 and 22 respectively.

2 BASIS OF PREPARATION

2.1 Separate financial statements

These financial statements are the separate financial statements of the Company in which investments in subsidiary are accounted for using the equity method in accordance with IAS 27, applying the procedures prescribed by IAS 28. Consolidated financial statements are prepared and presented separately.

2.2 Statement of compliance

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

- International Financial Reporting Standards ['IFRS'] issued by the International Accounting Standards Board as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards ['IFAS'] issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- 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 and IFAS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 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

2.4 Critical accounting judgements and key sources of estimation uncertainty

The preparation of 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.

2.4.1 Critical accounting judgements

Critical accounting judgements made by the management in the application of accounting and reporting standards that have significant effect on the financial statements are as follows:

(a) Business model assessment (see note 5.2.2)

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The Company determines the business model at a level that reflects how financial assets are managed to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Company monitors financial assets measured at amortized cost that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the year.

(b) Satisfaction of Performance Obligation in IT/ITES and Technology Service Contracts (see note 5.12.1)

As outlined in note 1, pursuant to scheme of arrangement, the Company amended its core business to focus on high-value IT and IT-enabled services, spanning outsourcing, software development and implementation, and software licensing delivered through three strategic segments: Product-Based Solutions, Professional Services and Business Process Outsourcing.

Many customer arrangements are customised, multi-phase contracts that integrate software, implementation, and ongoing support. In the IT/ITES industry, contracts frequently meet the over-time criteria due to the high degree of customisation, integration with client infrastructure, and enforceable contractual rights for work performed. Management applies significant judgement to determine whether performance obligations are satisfied over time or at a point in time. For performance obligations recognised over time, the Company selects a measure of progress that most faithfully represents the transfer of control to the customer. Significant estimation is required in forecasting total project costs and timelines, assessing the impact of technical complexities, scope changes, and subcontractor performance. Revisions to these estimates are recognised prospectively and may materially affect the amount and timing of revenue and profit. Management reviews these estimates regularly based on updated project performance data and contractual developments.

(c) Significant increase in credit risk (see note 5.14.1)

Expected credit losses ['ECL'] are measured, based on the Company's risk grading framework, at an allowance equal to 12-month/lifetime ECL for 'performing' assets, or lifetime ECL for assets categorized as 'doubtful' or 'in default'. An asset is categorized as 'doubtful' when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

2.4.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

(a) Calculation of impairment allowance for expected credit losses on financial assets (see note 45.1.3)

"The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset. Estimating expected credit losses and changes there in requires taking into account qualitative and quantitative forward looking information. When measuring expected credit losses on financial assets the Company uses reasonable and supportable forward looking information as well as historical data to calculate the difference between the contractual cash flows due and those that the Company would expect to receive, taking into account cash flows from collateral and integral credit enhancements, if any. Probability of default constitutes a key input in measuring expected credit losses. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. If the ECL rates on financial assets carried at amortized cost were higher (lower) by 10%, the loss allowance on those assets would have been higher (lower) by Rs. 19.53 million (30-Jun-25: Rs. 80.45 million).

(b) Present value of defined benefit obligation (see note 14)

The determination of the Company's defined benefit obligation depends on certain assumptions, which include selection of the discount rate, average rate of increase in salaries and mortality rates. The discount rate is set by reference to market yields at the end of the reporting period on government bonds as there is no deep market for high quality corporate bonds in Pakistan. Average rate of increase in salary are based on market expectations, inflation and historical trends. Mortality rates are based upon SLIC(2001-05) mortality table. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the Company's financial statements within the next year.

Present value of defined benefit obligation has been determined using projected unit credit method. The liability as at the reporting date has been determined by an independent actuary, Anwar Associates, Consulting Actuaries. The principal assumptions used in determining present value of defined benefit obligation are:

	30-Jun-26	30-Jun-25
Discount rate	**11.75%**	11.75%
Expected rates of increase in salary	**10.75%**	10.75%

An analysis of sensitivity for discount rate and expected rate of increase in salary used to determine the present value of defined benefit obligation as at the reporting date showing how the defined benefit obligation would have been affected by changes in relevant actuarial assumption that were reasonably possible at that date is as follows:

	30-Jun-26		30-Jun-25	
	Change in actuarial assumption	**Defined benefit obligation RUPEES**	Change in actuarial assumption	Defined benefit obligation RUPEES
Discount rate	**+ 1%**	**11,528,874**	+ 1%	4,172,761
	- 1%	**12,463,938**	- 1%	4,722,169
Expected rate of increase in salary	**+ 1%**	**12,471,845**	+ 1%	4,727,362
	- 1%	**11,511,319**	- 1%	4,162,794

(c) Provisions for levies and income taxes under Income Tax Ordinance, 2001 (see note 35 and 36)

The Company takes into account the current income tax law and decisions taken by appellate and other relevant legal forums while estimating its provisions for income taxes, levies and tax contingencies under the Income Tax Ordinance, 2001 ['the Ordinance'].

The provision for levies and current tax under the Ordinance are estimated at Rs. 16.008 million (30-Jun-25: Rs. 4.015 million) and Rs. Nil (30-Jun-25: Rs. nil) respectively. The management believes that the provision for current tax and levies made in the financial statements is sufficient to discharge related liabilities under the Ordinance.

(Provision)/credit for deferred tax of Rs. 54.57 million (30-Jun-25: Rs. 76.63 million) has been estimated after taking into account historical and future turnover and profit trends and their taxability under the current tax law.

2.5 Presentation currency

These 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.

2.6 Date of authorization for issue

These financial statements have been approved by the Board of Directors of the Company and authorized for issue on July 28, 2026.

3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE YEAR.

The following new and revised International Financial Reporting Standards [IFRS] and International Accounting Standards [IAS], interpretations of and amendments to IFRS and IAS are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the financial statements of the Company other than presentation and disclosures, except as stated otherwise.

3.1 Lack of Exchangeability

The amendments require an entity to assess, at each reporting date, whether a currency is exchangeable into another currency and, where it is not, to estimate the spot exchange rate using an observable rate or another estimation technique, along with related disclosure requirements about the nature and financial effects of any lack of exchangeability. The Company transacts and holds balances in foreign currencies, including with its foreign subsidiary and related parties as disclosed in notes 22 and 42. The application of these amendments does not have any material impact on the financial statements of the Company, as the Pakistani Rupee and the currencies in which the Company transacts remain exchangeable as at the reporting date.

3.2 Standards, amendments and interpretations to existing standards that are effective in the current year

Certain standards, amendments and interpretations to International Financial Reporting Standards ('IFRS') are effective for accounting periods beginning on January 1, 2025, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these unconsolidated financial statements.

4 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE.

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the Company.

	Effective date (annual periods beginning on or after)
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	July 01, 2027
IFRS S2 Climate-related Disclosures	July 01, 2027
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	January 01, 2026
Amendments IFRS 9 and IFRS 7 regarding the power purchase agreements	January 01, 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2027

Other than afore mentioned standards, interpretations and amendments, IASB has also issued the following standards which have not been notified by the Securities and Exchange Commission of Pakistan for adoption.

- IFRS 1 First Time Adoption of International Financial Reporting Standards
- IFRS 18 Presentation and Disclosures in Financial Statements
- IFRS 19 Subsidiaries without Public Accountability: Disclosures

The Company intends to adopt these new standards on their effective dates, subject to notification by Securities and Exchange Commission of Pakistan under section 225 of the Companies Act, 2017 regarding their adoption. The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will not have a material impact on the Company's annual financial statements other than in presentation/disclosures.

5 MATERIAL ACCOUNTING POLICIES

5.1 Common control transactions

A business combination (or a demerger for that purpose) involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the combination and the control is not transitory. Such common control transactions have been excluded from the scope of IFRS 3 which deals with Business Combinations.

Common control transactions are typically reported either by applying a form of predecessor method (i.e book values) or applying acquisition method (i.e fair values), or a variant of these methods. The Company has adopted 'Predecessor Accounting' method as prescribed under the ICAP Accounting Standard for Common Control Transactions notified under S.R.O 53(I)/2022 dated January 12, 2022. The use of the predecessor method results in the recognition of assets and liabilities at their carrying amounts as at the date of common control transaction. There are no fair value re-measurements and recognition of goodwill. Any difference between the consideration and the carrying amounts of net assets is recognized in equity.

After the adoption of the standard, an application of 'predecessor method' as prescribed under this standard, there is no material impact on these financial statements.

5.2 Financial instruments

5.2.1 Recognition

A financial instrument is recognized when the Company becomes a party to the contractual provisions of the instrument.

5.2.2 Classification

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial liabilities are classified in accordance with the substance of contractual provisions. The Company determines the classification of its financial instruments at initial recognition as follows:

(a) Financial assets at amortized cost

These are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income ['fair value through OCI']

These are:

financial assets held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and

investments in equity instruments, that are not held for trading nor contingent consideration recognized by the Company as acquirer in a business combination, for which the Company makes an irrevocable election at initial recognition to present changes in fair value on subsequent measurement in other comprehensive income.

(c) Financial assets at fair value through profit or loss

These are financial assets which have not been classified as 'financial assets at amortized cost' or as 'financial assets at fair value through other comprehensive income', are mandatorily measured at fair value through profit or loss or for which the Company makes an irrevocable election at initial recognition to designate as 'financial asset at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(d) Financial liabilities at amortized cost

These are financial liabilities which are not derivatives, financial guarantee contracts, commitments to provide loans at below-market interest rate, contingent consideration payable to an acquirer in a business combination or financial liabilities that arise when transfer of a financial asset does not qualify for derecognition.

(e) Financial liabilities at fair value through profit or loss

These are financial liabilities which have not been classified as 'financial liabilities at amortized cost' or for which the Company makes an irrevocable election at initial recognition to designate as 'financial liabilities at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

5.2.3 Measurement

Measurement methods adopted are explained in individual policy statements associated with each financial instrument.

5.2.4 De-recognition

A financial asset is derecognized when the Company's contractual rights to the cash flows from the financial assets expire or when the Company transfers the financial asset to another party without retaining control of substantially all risks and rewards of the financial asset. A financial liability is derecognized when the Company's obligations specified in the contract expire or are discharged or cancelled.

5.2.5 Off-setting

A financial asset and financial liability is offset and the net amount reported in the statement of financial position if the Company has legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

5.2.6 Regular way purchases or sales of financial assets

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. Regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

5.3 Ordinary share capital

Ordinary share capital is recognized as equity. Transaction costs directly attributable to the issue of ordinary shares are recognized as deduction from equity. Dividends on ordinary shares are charged directly against equity as a deduction from retained earnings, when approved by the ordinary shareholders of the Company.

5.4 Trade and other payables

5.4.1 Financial liabilities

These are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

5.4.2 Non-financial liabilities

These, both on initial recognition and subsequently, are measured at cost.

5.5 Loans and borrowings

Loans and borrowings are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost with any difference between cost and value at maturity recognized in the profit or loss over the period of the borrowings on an effective interest basis. Transaction costs included in the carrying amount of the loans are amortized over the lives of loans using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss as incurred.

5.6 Provisions and contingencies

Provisions are recognized when the Company has a legal or constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. The amount recognized as provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation. Where a provision is measured using cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

5.7 Property and equipment

Property and equipment acquired in a business combination (furniture and fixtures, computer hardware and equipment, vehicles) are stated in the statement of financial position at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized in profit or loss, using rates specified in note 19, so as to write off the cost of assets over their estimated useful lives, using the reducing balance method, with the exception of right-of-use assets, for which the lease does not transfer ownership of the underlying asset to the Company at the end of lease term, which are depreciated over the shorter of lease term and useful lives of the underlying assets, using straight line method.

Depreciation on an item of property and equipment commences from the month in which the item is ready for intended use. Depreciation is discontinued from the month in which it is disposed or classified as held for disposal.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from its continued use. The gain or loss arising on the disposal or retirement of such items is determined as the difference between the disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

5.8 Intangible assets

Intangible assets acquired in a business combination are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized in profit or loss, using rates specified in note 20, over their estimated useful lives, using reducing balance method. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

5.9 Investment in subsidiary

Investment in subsidiary is accounted for in these separate financial statements using the equity method, as permitted under IAS 27 ['Separate Financial Statements'], and applying the procedures prescribed in IAS 28 ['Investments in Associates and Joint Ventures']. Under the equity method, an investment in a subsidiary is recognized initially in the statement of financial position at cost and adjusted thereafter to recognize the Company's share of the profit or loss and other comprehensive income of the subsidiary, dividends received and impairment losses, if any. When the Company's share of losses of a subsidiary exceeds the Company's interest in that subsidiary (which includes any long-term interests that, in substance, form part of the Company's net investment in the subsidiary), the Company discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the subsidiary.

5.10 Trade and other receivables

5.10.1 Financial assets

These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date of transaction, plus attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost less accumulated impairment losses. Amortized cost is measured using the effective interest method, with interest recognized in profit or loss.

5.10.2 Non-financial assets

These, on initial recognition, are measured at cost. Subsequent to initial recognition, these are measured at cost less accumulated amortization.

5.11 Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash in hand and cash at bank. For the purpose of statement of cash flows, cash and cash equivalents consist of cash and bank balances.

5.12 Contracts with customers

5.12.1 Revenue

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue from a contract with customer when the Company satisfies an obligation specified in that contract. The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Product/service	Nature and timing of satisfaction of performance, obligations, including significant payment terms	Revenue recognition policies
Product based solutions		
Proprietary software solutions, licensing, implementation, and related upgrades.	Performance obligation are satisfied when transfer of control for software/license is occurred either upon physical delivery of license through CD, USB or electronically using FTP or delivery of the license key by other electronic methods which provide immediate availability of the product to the customer. The Company's performance obligations are satisfied either at a point in time or over time, depending on the nature of the product or service being delivered. Invoices are generated at that point in time.The Company's typical payment terms tend to vary by region, but its standard payment terms are within 120 days of invoice.	Revenue is primarily recognized at a point in time when control of the product is transferred to the customer, which generally occurs upon delivery, activation, or formal acceptance of the software or license. Where contracts include additional elements such as implementation, customization, or system upgrades, these are accounted for as separate performance obligations. Revenue attributable to such services is recognized over time, based on progress measures (such as percentage of completion or output-based milestones), as these methods best depict the continuous transfer of value to the customer.

Product/service	Nature and timing of satisfaction of performance, obligations, including significant payment terms	Revenue recognition policies
Professional services		
IT consultancy, customized software development, system integration, and support.	Consulting services are generally sold on a time-and-materials or fixed fee basis and can include services ranging from software installation to data migration and building non-complex interfaces to allow the software to operate in integrated environments. The Company recognizes revenue from time-and-material arrangements as the services are performed. In fixed fee arrangements, revenue is recognized as services are performed as measured by efforts incurred to date, compared to total estimated efforts to complete the services project. The management applies judgment while estimating efforts to complete the services projects. A number of internal and external factors can affect these estimates, including utilization and efficiency variances and specification and testing requirement changes. However, In milestone-based arrangements subject to customer approval, revenue is recognized when the relevant milestone is formally accepted, as such acceptance evidences the transfer of control to the customer. Services are generally invoiced upon milestones or upon formal acceptance of milestones by the customers as agreed in the contract and payments are typically due in 120 days after invoice.	Revenue is recognized over time, based on progress measures (such as percentage of completion or output-based milestones), as these methods best depict the continuous transfer of value to the customer. However, where contractual terms require formal acceptance of milestones by the customers, the revenue is recognized at a point in time.
Business process outsourcing		
Customer support, transaction processing, and data management.	Performance obligations are satisfied when outsourced services are provided in line with agreed service-level terms. Company's typical payment terms tend to vary by region, but its standard payment terms are within 120 days of invoice.	Revenue is generally recognized over time, measured either on a straight-line basis or by reference to measurable outputs such as service hours or transactions processed, except where contractual terms require formal customer acceptance, in which case revenue is recognized at the point of acceptance.

5.12.2 Contract assets

Contract assets represents consideration receivable for work performed up to the reporting date where performance obligations have been satisfied but invoices have not been issued to customers.. These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date of transaction, plus attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost less accumulated impairment losses. Amortized cost is measured using the effective interest method, with interest recognized in profit or loss. A contract asset is reclassified to a trade receivable once the Company has an unconditional right to payment i.e. when the invoice is issued.

5.12.3 Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. A contract liability is recognized at earlier of when the payment is made or the payment is due if a customer pays consideration before the Company transfers goods or services to the customer.

5.13 Employee benefits

5.13.1 Short-term employee benefits

The Company recognizes the undiscounted amount of short term employee benefits to be paid in exchange for services rendered by employees as a liability after deducting amount already paid and as an expense in profit or loss unless it is included in the cost of services or property and equipment as permitted or required by the approved accounting and reporting standards as applicable in Pakistan. If the amount paid exceeds the undiscounted amount of benefits, the excess is recognized as an asset to the extent that the prepayment would lead to a reduction in future payments or cash refund.

5.13.2 Post-employment benefits

The Company operates an unapproved funded contributory provident fund for all its permanent employees who have completed the minimum qualifying period of service as defined under the respective scheme. Equal monthly contributions are made both by the Company and the employees at the rate of eight percent of basic salary to cover the obligation. Contributions are charged to profit or loss.

The Company operates an unfunded gratuity scheme (defined benefit plan) for all its employees who have completed the minimum qualifying service period with the exception for those who have opted to participate in the provident fund of the Company. Liability is adjusted on each reporting date to cover the obligation and the adjustment is charged to profit or loss with the exception of remeasurements which are recognized in statement of comprehensive income. The amount recognized on statement of financial position represents the present value of defined benefit obligation which is measured at present value using projected unit credit method.

5.14 Impairment

5.14.1 Financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset.

Impairment is recognized at an amount equal to lifetime expected credit losses for financial assets for which credit risk has increased significantly since initial recognition. For financial assets for which credit risk is low, impairment is recognized at an amount equal to twelve months' expected credit losses, with the exception of trade debts, for which the Company recognizes lifetime expected credit losses estimated using internal credit risk grading based on the Company's historical credit loss experience, adjusted for factors that are specific to debtors, general economic conditions, and an assessment for both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. An impairment loss is reversed only to the extent that the financial asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

The Company writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery. Any recoveries made post write-off are recognized in profit or loss.

5.14.2 Non-financial assets

The carrying amount of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro-rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used in determining the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

5.15 Ujrah payments

Ujrah payments under an Ijarah arrangements are recognized as an expense in the profit or loss on a straight-line basis over the Ijarah terms unless another systematic basis are representative of the time pattern of the user's benefit, even if the payments are not on that basis.

5.16 Taxation

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income, in which case it is recognized in other comprehensive income.

5.16.1 Current taxation

Current tax is the amount of tax payable on taxable income for the year and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

5.16.2 Deferred taxation

Deferred tax is accounted for by providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax is measured at rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date. A deferred tax liability is recognized for all taxable temporary differences. A deferred tax asset is recognized for deductible temporary differences to the extent that future taxable profits will be available against which temporary differences can be utilized.

5.17 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by adjusting basic earnings per share by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

5.18 Comprehensive income

Comprehensive income is the change in equity resulting from transactions and other events, other than changes resulting from transactions with shareholders in their capacity as shareholders. Total comprehensive income comprises all components of profit or loss and other comprehensive income ['OCI']. OCI comprises items of income and expense, including reclassification adjustments, that are not recognized in profit or loss as required or permitted by accounting and reporting standards applicable in Pakistan.

5.19 Foreign currency transactions and balances

Transactions in foreign currency are translated to the functional currency of the Company using exchange rate prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at exchange rate prevailing at the reporting date. Non-monetary assets and liabilities denominated in foreign currency that are measured at fair value are translated to the functional currency at exchange rate prevailing at the date the fair value is determined. Non-monetary assets and liabilities denominated in foreign currency that are measured at historical cost are translated to functional currency at exchange rate prevailing at the date of initial recognition. Any gain or loss arising on translation of foreign currency transactions and balances is recognized in profit or loss.

For the purpose of applying the equity method, the results and financial position of a foreign subsidiary whose functional currency differs from the functional and presentation currency of the Company are translated into Pakistan Rupees.

The assets and liabilities of the foreign subsidiary, including any goodwill and fair value adjustments arising on acquisition, are translated using the exchange rate prevailing at the reporting date. Income and expenses are translated using the exchange rates prevailing at the dates of the respective transactions. Average exchange rates for the reporting period are used where these reasonably approximate the actual exchange rates applicable on the transaction dates.

Exchange differences arising from the translation of the foreign subsidiary are recognised in other comprehensive income and accumulated in the foreign currency translation reserve within equity. The Company's proportionate share of such exchange differences is recognised in other comprehensive income, with a corresponding adjustment to the carrying amount of the investment in the subsidiary accounted for using the equity method.

On disposal of the foreign subsidiary resulting in loss of control, the cumulative amount of exchange differences relating to the foreign subsidiary, previously recognised in other comprehensive income and accumulated in equity, is reclassified to profit or loss.

5.20 Fair value measurements

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. A number of the Company's accounting policies and disclosures require the measurement of fair values.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the Company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Company measures assets and long positions at a bid price and liabilities and short positions at an ask price.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

6 AUTHORIZED SHARE CAPITAL

SHARES 30-Jun-26	SHARES 30-Jun-25		**RUPEES** 30-Jun-26	RUPEES 30-Jun-25
120,000,000	120,000,000	Ordinary shares of Rs. 10 each	**1,200,000,000**	1,200,000,000
120,000,000	120,000,000		**1,200,000,000**	1,200,000,000

7 ISSUED ORDINARY SHARE CAPITAL

SHARES 30-Jun-26	SHARES 30-Jun-25		**RUPEES** 30-Jun-26	RUPEES 30-Jun-25
		Ordinary shares of Rs. 10 each		
9,860,000	9,860,000	Issued for cash	**98,600,000**	98,600,000
97,961,500	-	Issued under the terms of the scheme of arrangement for consideration other than cash	**979,615,000**	-
107,821,500	9,860,000		**1,078,215,000**	98,600,000

7.1 During the year, the Company has issued 97,961,500 fully paid ordinary shares in accordance with the scheme of arrangement as approved by The Honourable Lahore High Court vide its order dated March 24, 2025.

	No. 30-Jun-26	No. 30-Jun-25
7.2 Reconciliation in number of shares outstanding as at reporting date		
As at beginning of the year	**9,860,000**	9,860,000
Shares issued under the scheme of arrangement	**97,961,500**	-
As at end of the year	**107,821,500**	9,860,000

8 SHARES TO BE ISSUED UNDER SCHEME OF ARRANGEMENT

This represents the effective consideration of merger for the shares to be issued under the scheme of arrangement. As the Company has successfully implemented the scheme by issuing shares as explained in note 7.1, the effective consideration against these shares is therefore settled against the issuance.

9 DISCOUNT ON ISSUE OF ORDINARY SHARES

The consolidated financial statements represent a continuation of the financial statements of the accounting acquirer. Accordingly, the merged financial statements reflect the issued equity interests of the accounting acquirer as they existed immediately before the merger. However, the equity structure, including the number of ordinary shares outstanding, reflects the equity structure of the Company, being the accounting acquiree. The discount on issue of ordinary shares, therefore, represents the excess of the par value of the ordinary shares issued by the Company, being the accounting acquiree, over the par value of the issued ordinary shares of the accounting acquirer immediately before the merger. It also includes the excess of the par value of shares issued under the scheme of arrangement over the consideration effectively transferred against such shares, as explained in note 7.1 and 8.

10 RESERVE ON MERGER

This represents the difference between the consideration for merger and book value of net assets of Zahur Cotton Mills Limited as at the effective date of merger.

11 FOREIGN CURRENCY TRANSLATION RESERVE

This represents the cumulative exchange differences arising in respect of the Company's investment accounted for using the equity method in the separate financial statements. Such exchange differences are recognized in other comprehensive income and accumulated in a separate component of equity. The cumulative balance will be reclassified to profit or loss upon disposal of the investment, or otherwise in accordance with the applicable requirements of IFRS.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
As at beginning of the year		**-**	-
Recognized during the year	*11.1*	**(7,446,167)**	-
As at end of the year		**(7,446,167)**	-

11.1 This includes the following:

Reserve recognized during the year	*22.1*	**(10,487,559)**	-
Related income taxes	*37*	**3,041,392**	-
		(7,446,167)	-

12 LONG TERM PAYABLES

These represent the net obligation of the Company arising from the acquisition of iTANZ Infinity Pty Ltd, a subsidiary under the Share Subscription Agreement dated June 27, 2026, comprising the deferred purchase consideration payable to the subsidiary and the trade receivables due from the subsidiary that are subject to a legally enforceable right of set-off. The total contractual purchase consideration amounts to AUD 21.858 million and is payable in five equal annual instalments with the first installment due on June 27, 2027. In accordance with the terms of the agreement, the Company may, by notice to the subsidiary, set off amounts receivable from the subsidiary against the respective instalments of the purchase consideration as and when they fall due. The Company intends to exercise this right for all future instalments and, accordingly, presents the qualifying balances on a net basis in the statement of financial position.

Both the deferred purchase consideration and the trade receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, each using an effective interest rate of 14.30%.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Gross amount payable	*12.1*	**2,829,033,897**	-
Less: unamortized notional interest	*12.2*	**(1,105,417,678)**	-
		1,723,616,219	-

12.1 Gross amount payable

As at beginning of the year		**-**	-
Payable arised on acquisition of subsidiary	*22.1*	**4,192,603,737**	-
Transferred from trade receivables		**(1,332,047,506)**	-
(Paid)/received during the year		**-**	-
Exchange gain		**(31,522,334)**	-
		2,829,033,897	-

12.2 Unamortized notional interest

As at beginning of the year		**-**	-
Recognized during the year		**1,105,417,678**	-
		1,105,417,678	-

13 LEASE LIABILITIES

Present value of minimum lease payments	*13.1&13.2*	**38,068,721**	-
Current maturity presented under current liabilities		**(5,597,681)**	-
		32,471,040	**-**

13.1 These represent liabilities against right-of-use assets comprising vehicles only. The interest rate implicit in lease is six months KIBOR plus 2.5% per annum. Lease rentals are payable over a tenor of 5 years.

13.2 The amount of future minimum lease payments and the period in which these payments will become due are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Payments not later than one year	**13,963,186**	-
Payments later than one year but not later than three years	**21,797,209**	-
Payments later than three years	**21,404,740**	-
Total future minimum lease payments	**57,165,135**	-
Finance charge allocated to future periods	**(19,096,414)**	-
Present value of future minimum lease payments	**38,068,721**	-
Not later than one year	**(5,597,681)**	-
Later than one year but not later than five years	**32,471,040**	**-**

14 EMPLOYEES RETIREMENT BENEFITS

The Company operates an unfunded gratuity scheme, a defined benefit plan, for all its employees who have completed the minimum qualifying service period with the exception of those employees who have opted to join provident fund scheme of the Company. Under the scheme, the Company pays a lump-sum benefit equal to last drawn monthly salary for each year of service to scheme members whereas the members of the scheme are not required to make any contributions to the scheme. The scheme is administered by the management of the Company under the supervision and directions of the Board of Directors of the Company. The amount recognized on statement of financial position represents present value of defined benefit obligation.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
14.1	**Movement in the present value of the defined benefit obligation**			
	As at beginning of the year		**4,411,746**	3,450,851
	Charged to profit or loss for the year	*14.2*	**8,351,864**	1,499,968
	Benefits paid during the year		**(1,438,300)**	-
	Remeasurements recognized in other comprehensive income	*14.4*	**606,722**	(539,073)
	As at the end of the year		**11,932,032**	4,411,746
14.2	**Charge to profit or loss**			
	Service cost		**7,917,984**	990,967
	Interest cost		**433,880**	509,001
			8,351,864	1,499,968
14.3	**The charge to profit or loss has been allocated as follows**			
	Direct cost	*29*	**1,670,373**	-
	Administrative expenses	*31.1*	**6,681,491**	1,499,968
			8,351,864	1,499,968
14.4	**Remeasurements recognized in other comprehensive income**			
	Actuarial loss/(gain) arising from:			
	Changes in financial assumptions		**-**	-
	Experience adjustments		**606,722**	(539,073)
			606,722	(539,073)

14.5 Average duration of the defined benefit obligation

The average duration of the defined benefit obligation is 6 years.

14.6 Expected charge to profit or loss for the next financial year

The expected charge to profit or loss for the year ending June 30, 2027 amounts to Rs. 3.316 million.

14.7 Risk factors

The defined benefit plan exposes the Company to the following actuarial risks:

Interest risk: The discount rate used in determination of present value of defined benefit obligation has been determined by reference to market yield at the reporting date on government bonds since there is no deep market in long term private sector bonds in Pakistan. An increase in market yield resulting in a higher discount rate will decrease the defined benefit liability.

Longevity risk: The present value of defined benefit obligation is calculated by reference to the best estimate of the expected remaining working lives of employees. An increase in the expected remaining working lives will increase the defined benefit obligation.

Salary risk: The present value of defined benefit obligation is calculated by reference to future salaries of employees. An increase in salary of employees will increase the defined benefit obligation.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
15	**TRADE AND OTHER PAYABLES**			
	Trade creditors	*15.1*	**163,943,027**	48,867,657
	Advances from customers		**-**	30,561,835
	Due to related parties		**3,743,154**	-
	Accrued liabilities	*15.2*	**27,157,870**	42,893,412
	Provident fund payable	*15.3*	**8,537,060**	19,365,342
	Withholding taxes payable		**37,939,676**	29,341,388
	Levies payable	*15.4*	**16,007,956**	4,908,947
	Sales tax payable		**2,018,648**	5,485,598
	Audit fee payable		**1,300,000**	1,570,000
	Dividend payable		**4,608,949**	-
	Other payables		**12,575,731**	12,288,827
			277,832,071	195,283,006

15.1 This includes an amount of Rs. 117.22 million (30-Jun-25: Rs. Nil) payable to iTANZ Infinity Pty Ltd, a related party, in respect of perpetual Oracle licences together with three years of related support services.

15.2 These include employees retirement benefits amounting to Rs. 2.38 million (30-Jun-25: Rs. 2.38 million) due but unpaid as at the reporting date.

15.3 Provident fund payable

The Company previously operated an unfunded contributory provident fund scheme for its permanent eligible employees, under which the Company and employees contributed 8% of basic salary, wherever applicable. During the current year, the Company discontinued the provident fund scheme and replaced it with an employees' gratuity scheme. Accordingly, no deductions from employees' salaries or corresponding contributions by the Company were made in respect of the provident fund during the year.

Pursuant to the Scheme of Arrangement effective September 30, 2023, the provident fund liability of the erstwhile iTANZ Technologies (Private) Limited was assumed by the Company. The outstanding liability relating to provident fund contributions accumulated up to the date of discontinuation continues to be recognized as payable to the respective employees until its settlement in accordance with the applicable terms and legal requirements.

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
As at the beginning of the year	**19,365,342**	18,154,036
Contributions made during the year		
Employee contribution	**-**	605,653
Employer contribution	**-**	605,653
Total contributions made during the period	**-**	1,211,306
Paid during the year	**(10,828,282)**	-
	8,537,060	19,365,342

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
15.4	**Levies payable**			
	As at the beginning of the year		**4,908,947**	893,719
	Charged to profit or loss for the year	*35*	**14,237,564**	4,015,228
	Paid/adjusted during the year		**(3,138,555)**	-
			16,007,956	4,908,947
16	**SHORT TERM BORROWINGS**			
	Secured			
	Term loan	*16.1*	**-**	25,000,000
	Unsecured			
	Loan from related parties	*16.2*	**25,950,501**	25,950,501
	Temporary loans			
	Interest bearing	*16.3*	**10,000,000**	32,000,000
	Interest free	*16.4*	**8,600,000**	15,000,000
			44,550,501	97,950,501

16.1 This represents short term finance facility obtained from Cordoba Financial Services Limited for working capital requirements and carry interest at 29% per annum, payable quarterly. The principal is repayable in bullet on maturity in June 2026. The facility is secured by creating first exclusive charge on all present and future current assets of the Company for Rs. 100 million, post dated cheques for the entire tenor of the facility and personal guarantees of the Company's directors. The loan is wholly settled during the year.

16.2 This represents interest-free loans obtained to meet the Company's working capital requirements from its former directors and their close relatives. In accordance with the acquisition agreement dated December 24, 2021 between the former directors of the Company and iTANZ Technology (Private) Limited, the outstanding balances were required to be novated to iTANZ Technology (Private) Limited upon the successful implementation of the scheme of arrangement. Following the completion of the scheme through the issuance of ordinary shares, the loans were accordingly novated to the persons who were members of iTANZ Technology (Private) Limited immediately prior to the merger. The loans are unsecured and repayable on demand.

16.3 This represents temporary loans from various individuals obtained for working capital requirements. These loans carry interest at rates ranging from 20% to 21% (30-Jun-25: 20% to 24%) per annum, payable on a monthly/quarterly basis. These loans are unsecured and are repayable on demand.

16.4 This represents temporary loan from an individual obtained for working capital requirements. The loan is interest free, unsecured and is repayable on demand.

16.5 There are no undrawn borrowing facilities as at the reporting date.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
17	**INCOME TAX PAYABLE**			
	As at the beginning of the year		**4,423,205**	4,423,205
	Charged to profit or loss for the year	*36*	**282,941**	-
	Paid/adjusted during the year		**(4,706,146)**	-
			-	4,423,205

18 CONTINGENCIES AND COMMITMENTS

18.1 Contingencies

18.1.1 Guarantees issued by banking companies on behalf of the Company outstanding as at the reporting date are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Bank guarantees	**33,361,950**	8,450,277

18.2 Commitments

18.2.1 Commitments under ijarah contracts

The amount of ujrah payments for ijarah financing and the period in which these payments will become due are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Not later than one year	**1,919,487**	2,493,721
Later than one year and not later than five years	**503,286**	1,576,243
Later than five years	**-**	-
	2,422,773	4,069,964

18.2.2 Commitments under incubation license

The Company has entered into an arrangement with International Center of Chemical and Biological Sciences ['ICCBS'] whereby ICCBS has provided the Company office space against Incubation licence fee. Incubation license fee is payable monthly in advance. Commitments for payments in future periods under the incubation fee license agreement are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Not later than one year	**586,500**	957,000
Later than one year and not later than five years	**-**	-
	586,500	957,000

19 PROPERTY AND EQUIPMENT

	30-Jun-26									
	COST				DEPRECIATION					
	As at 01-Jul-25	Additions	Disposals	As at 30-Jun-26	Rate	As at 01-Jul-25	For the year	Disposals	As at 30-Jun-26	Net book value as at 30-Jun-26
	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees	Rupees
Operating fixed assets										
Furniture and fixtures	146,600	473,015	-	619,615	20	38,865	43,081	-	81,946	537,669
Computer hardware and equipment	6,256,799	5,310,100	-	11,566,899	30	4,599,558	1,024,398	-	5,623,956	5,942,943
Vehicles	-	-	-	-	20	-		-	-	-
	6,403,399	5,783,115	-	12,186,514		4,638,423	1,067,479	-	5,705,902	6,480,612
Right-of-use assets										
Vehicles	-	52,062,752	-	52,062,752	20	-	1,234,832	-	1,234,832	50,827,920
	-	52,062,752	-	52,062,752		-	1,234,832	-	1,234,832	50,827,920
	6,403,399	57,845,867	-	64,249,266		4,638,423	2,302,311	-	6,940,734	57,308,532

	30-Jun-25									
	COST				DEPRECIATION					
	As at 01-Jul-24	Additions	Disposals	As at 30-Jun-25	Rate	As at 01-Jul-24	For the year	Disposals	As at 30-Jun-25	Net book value as at 30-Jun-25
	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees	Rupees
Operating fixed assets										
Furniture and fixtures	58,600	88,000	-	146,600	20	32,097	6,768	-	38,865	107,735
Computer hardware and equipment	5,715,391	541,408	-	6,256,799	30	4,066,935	532,623	-	4,599,558	1,657,241
Vehicles	-	1,172,424	(1,172,424)	-	20	-	-	-	-	-
	5,773,991	1,801,832	(1,172,424)	6,403,399		4,099,032	539,391	-	4,638,423	1,764,976

19.1 Disposal of operating fixed assets

	30-Jun-26						
	Cost	**Accumulated depreciation**	**Net book value**	**Disposal proceeds**	**Loss on disposal**	**Mode of disposal**	**Particulars of buyer**
	Rupees	**Rupees**	**Rupees**	**Rupees**	**Rupees**		
Vehicles	-	-	-	-	-		
	-	**-**	**-**	**-**	-		

	30-Jun-25						
	Cost	Accumulated depreciation	Net book value	Disposal proceeds	(Loss)/gain on disposal	Mode of disposal	Particulars of buyer
	Rupees	Rupees	Rupees	Rupees	Rupees		
Vehicles							
Suzuki Alto VXR	1,172,424	-	1,172,424	940,524	(231,900)	Negotiation	Ahmed Bilal, Lahore.
	1,172,424	-	1,172,424	940,524	(231,900)		

		RUPEES	RUPEES
	Note	**30-Jun-26**	30-Jun-25
19.2 The depreciation charge for the year has been allocated as follows:			
Direct cost	*29*	**853,983**	431,513
Administrative expenses	*31*	**1,448,328**	107,878
		2,302,311	539,391

20 INTANGIBLE ASSETS

		30-Jun-26							
	Note	COST				AMORTIZATION/IMPAIRMENT			Net book value as at 30-Jun-26
		As at 01-Jul-25	Additions	As at 30-Jun-26	Rate	As at 01-Jul-25	For the year	As at 30-Jun-26	
		Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees
Property Management (PM) solution software	20.1	116,358,880	-	116,358,880	20	57,921,591	11,687,458	69,609,049	46,749,831
		116,358,880	-	116,358,880		57,921,591	11,687,458	69,609,049	46,749,831

		30-Jun-25							
		COST				AMORTIZATION/IMPAIRMENT			Net book value as at 30-Jun-25
		As at 01-Jul-24	Additions	As at 30-Jun-25	Rate	As at 01-Jul-24	For the year	As at 30-Jun-25	
		Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees
Property Management (PM) solution software	20.1	116,358,880	-	116,358,880	20	43,312,269	14,609,322	57,921,591	58,437,289
		116,358,880	-	116,358,880		43,312,269	14,609,322	57,921,591	58,437,289

20.1 Under the scheme of arrangement, the Company has acquired the PM Solution software — a cloud-based, ready-to-use platform specifically designed to meet customer needs. The software facilitates the centralization and streamlining of functions such as rate management, billing, planning, and development control.

20.2 The amortization charge for the year has been allocated to direct cost.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
21	**LONG TERM DEPOSITS**			
	Financial institutions	*21.1*	**1,231,650**	1,231,650
			1,231,650	1,231,650

21.1 This represents security deposits against ijarah financing.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
22	**LONG TERM INVESTMENT**			
	iTANZ Infinity Pty Ltd 5,100 (30-Jun-25: nil) fully paid ordinary shares Relationship: Subsidiary Ownership Interest: 51% (30-Jun-25: nil)	*22.1*	**4,430,335,736**	-
			4,430,335,736	-

22.1 This represents investment in ordinary shares of iTANZ Infinity Pty Ltd [' iTANZ Infinity'], a subsidiary. iTANZ Infinity is limited by shares incorporated in Australia on May 22, 2017 under the Corporation Act 2001. The principal activity of the Company consisted of providing Information Technology (IT) consultancy and IT-enabled services, including software development, implementation, installation, system integration, cloud-based solutions, digital transformation services, and related technology support and services. The Company also provides artificial intelligence (AI) enabled solutions, business process automation, data analytics, and other customized digital services. The registered office of iTANZ Infinity is situated at 105 - Arcadia Avenue Mickleham Vic 3064.

The investment has been accounted for by using equity method. Particulars of investment are as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Cost of investment		**4,192,603,737**	-
Share of post acquisition comprehensive income	*22.2*	**248,219,558**	-
		4,440,823,295	-
Accumulated foreign currency translation reserve	*11.1*	**(10,487,559)**	-
		4,430,335,736	-

22.2 Extracts of financial statements of subsidiary

The assets and liabilities of iTANZ Infinity Pty Ltd as at the reporting date and related revenue and profit for the year then ended based on the audited financial statements are as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Non-current assets		**5,368,517,591**	2,092,876,548
Current assets		**566,575,247**	246,831,708
Non-current liabilities		**41,897,365**	379,070,073
Current liabilities		**1,038,560,894**	1,313,487,856
Revenue		**1,210,111,922**	1,063,069,588
Profit for the year		**24,811,169**	157,124,631
Share of post acquisition comprehensive income	*22.3*	**248,219,558**	-
Break-up value per share [Rupees]		**485,463.46**	64,715.03

22.3 This includes the following:

Share of profit for the year		**203,927**	-
Share of other comprehensive income		**-**	-
Gain on bargain purchase	*34*	**248,015,631**	-
		248,219,558	-

23 DEFERRED TAXATION

Deferred tax asset on deductible temporary differences	*23.1*	**97,086,191**	76,622,206
Deferred tax liability on taxable temporary differences	*23.1*	**(71,960,188)**	(2,665)
		25,126,003	76,619,541

23.1 Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	30-Jun-26			
	As at 01-Jul-25	Recognized in profit or loss	Recognized in OCI	As at 30-Jun-26
	RUPEES	RUPEES	RUPEES	RUPEES
Deferred tax assets				
Intangible assets	**1,213,387**	**2,122,051**	**-**	**3,335,438**
Trade receivables	**310,437**	**(40,690)**	**-**	**269,747**
Lease liabilities	**-**	**2,208,005**	**-**	**2,208,005**
Employees retirement benefits	**88,171**	**568,703**	**35,190**	**692,064**
Unused tax losses and credits	**75,010,211**	**15,570,726**	**-**	**90,580,937**
	76,622,206	**20,428,795**	**35,190**	**97,086,191**
Deferred tax liabilities				
Property and equipment	**(2,665)**	**(67,198)**	**-**	**(69,863)**
Right of use assets	**-**	**(2,948,045)**	**-**	**(2,948,045)**
Long term investment	**-**	**(71,983,672)**	**3,041,392**	**(68,942,280)**
	(2,665)	**(74,998,915)**	**3,041,392**	**(71,960,188)**
	76,619,541	**(54,570,120)**	**3,076,582**	**25,126,003**

	30-Jun-25			
	As at 01-Jul-24	Recognized in profit or loss	Recognized in OCI	As at 30-Jun-25
	RUPEES	RUPEES	RUPEES	RUPEES
Deferred tax assets				
Intangible assets	-	1,213,387	-	1,213,387
Trade receivables	-	310,437	-	310,437
Lease liabilities	-	-	-	-
Employees retirement benefits	-	98,945	(10,774)	88,171
Unused tax losses and credits	-	75,010,211	-	75,010,211
	-	76,632,980	(10,774)	76,622,206
Deferred tax liabilities				
Property and equipment	-	(2,665)	-	(2,665)
Right of use assets	-	-	-	-
Long term investment	-	-	-	-
	-	(2,665)	-	(2,665)
	-	76,630,315	(10,774)	76,619,541

23.2 Deferred tax arising from timing differences pertaining to income from business is provided for only that portion of timing differences that represent income taxable under normal provisions of the Income Tax Ordinance, 2001 [the 'Ordinance'] as revenue from export sales of the Company is subject to taxation under the final tax regime. While the remaining portion of revenue attracts assessment under normal provisions of the Ordinance. These differences are calculated at that proportion of total timing differences that the local sales bear to the total sales revenue based on historical and future trends. Deferred tax has been calculated at 29% (30-Jun-25: 29%) of the timing differences so determined based on tax rates notified by the Government of Pakistan for future tax years.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
24	**TRADE RECEIVABLES**			
	Considered good			
	Local customers		**134,298,330**	15,533,138
	Foreign customers		**-**	748,835,856
			134,298,330	764,368,994
	Impairment allowance for expected credit losses	*24.1*	**(4,650,766)**	(15,533,138)
			129,647,564	748,835,856
24.1	**Impairment allowance for expected credit losses**			
	As at beginning of the year		**15,533,138**	-
	(Reversed)/recognized during the year	*45.1.6*	**(10,882,372)**	15,533,138
			4,650,766	15,533,138
25	**DEPOSITS AND PREPAYMENTS**			
	Security deposits		**34,235,588**	8,813,915
	Prepaid levies		**57,746**	255,875
	Prepaid expenses		**1,345,224**	-
			35,638,558	9,069,790

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
26	**ADVANCES AND OTHER RECEIVABLES**		
	Advances to employees	**2,707,953**	1,506,074
	Sales tax withheld	**4,784,064**	4,985,674
	Other receivables	**2,447,576**	2,832,000
		9,939,593	9,323,748

26.1 This includes an amount of Rs. 1.65 million (30-Jun-25: Rs. nil) due from iTANZ Continuum FZCO, a related party, on account of expenses incurred on behalf of the related party.

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
27	**CASH AND BANK BALANCES**		
	Cash in hand	**22,969**	6,905
	Bank balances	**21,634,395**	26,980,217
		21,657,364	26,987,122

28 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

	30-Jun-26		
	Local RUPEES	**Export RUPEES**	**Total RUPEES**
Outsourcing services:			
Business process outsourcing	**-**	**108,887,991**	**108,887,991**
IT services	**-**	**334,132,169**	**334,132,169**
	-	**443,020,160**	**443,020,160**
Software development and implementation	**-**	**163,538,687**	**163,538,687**
Software licensing	**159,223,426**	**-**	**159,223,426**
Gross revenue	**159,223,426**	**606,558,847**	**765,782,273**
Sales tax	**(7,582,068)**	**-**	**(7,582,068)**
	151,641,358	**606,558,847**	**758,200,205**

	30-Jun-25		
	Local RUPEES	Export RUPEES	Total RUPEES
Outsourcing services:			
Business process outsourcing	-	82,218,588	82,218,588
IT services	-	205,546,470	205,546,470
	-	287,765,058	287,765,058
Software development and implementation	-	123,327,881	123,327,881
Software licensing	35,836,756	-	35,836,756
Gross revenue	35,836,756	411,092,939	446,929,695
Sales tax	(5,409,166)	-	(5,409,166)
	30,427,590	411,092,939	441,520,529

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
29	**DIRECT COST**			
	Salaries and benefits	*29.1*	**55,100,331**	40,948,528
	Internet and communication		**639,140**	1,036,342
	Subscriptions and I.T consultancy		**197,271,222**	85,735,105
	Travelling expenses		**2,691,450**	70,000
	Depreciation of property and equipment	*19.2*	**853,983**	431,513
	Amortization of intangible assets	*20*	**11,687,458**	14,609,322
			268,243,584	142,830,810

29.1 This includes charges in respect of employees retirement benefits amounting to Rs. 1.67 million (30-Jun-25: Rs. nil).

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
30	**OTHER INCOME**			
	Gain on financial instruments			
	Foreign exchange gain		**36,336,898**	17,220,520
	Payables written back		**5,942,941**	33,276,041
			42,279,839	50,496,561
	Others			
	Gain on disposal of property and equipment	*19.1*	**-**	-
	Profit on fixed deposit		**2,161,714**	-
			2,161,714	-
			44,441,553	50,496,561
31	**ADMINISTRATIVE EXPENSES**			
	Salaries and benefits	*31.1*	**21,130,219**	12,524,405
	Electricity, gas and water		**444,320**	346,950
	Rent, rates and taxes		**3,515,913**	3,171,590
	Legal and professional		**15,596,827**	8,651,073
	Insurance		**1,389,003**	-
	Entertainment and staff welfare		**1,566,982**	701,346
	Vehicles running and maintenance		**2,982,088**	855,000
	Printing, stationery and periodicals		**2,476,283**	49,610
	Fee and subscription		**3,281,008**	8,184,128
	Computer expenses		**627,155**	35,497
	Repairs and maintenance		**499,780**	197,025
	Auditor's remuneration	*31.2*	**1,630,000**	1,570,000
	Traveling and conveyance		**3,737,800**	1,390,373
	Ujrah payments		**2,290,106**	2,564,807
	Advertisement		**259,000**	179,000
	Depreciation of property and equipment	*19.2*	**1,448,328**	107,878
	Miscellaneous		**912,893**	11,535,614
			63,787,705	52,064,296

31.1 This includes charges in respect of employees retirement benefits amounting to Rs. 6.68 million (30-Jun-25: Rs. 1.50 million) and contribution to provident fund amounting to Rs. Nil (30-Jun-25: Rs. 0.61 million).

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
31.2	**Auditor's remuneration**		
	Annual statutory audit	**1,200,000**	1,350,000
	Limited scope review	**330,000**	70,000
	Review report under corporate governance	**100,000**	100,000
	Out of pocket expenses	**-**	50,000
		1,630,000	1,570,000
32	**OTHER EXPENSES**		
	Loss on financial instruments		
	Long term deposits written off	**-**	68,210
	Others		
	Loss on disposal of property and equipment	*19.1* **-**	231,900
		-	300,110
33	**FINANCE COST**		
	Bank charges and commission	**1,557,008**	69,362
	Interest on lease liabilities	**203,100**	-
	Interest on short term borrowings	**17,177,214**	8,997,983
		18,937,322	9,067,345
34	**NOTIONAL INCOME**		
	Gain on bargain purchase	*22.3 & 34.1* **248,015,631**	-
	Notional interest income	*12.2* **1,105,417,678**	-
		1,353,433,309	-

34.1 This represents the difference between the fair value of the shares subscribed by the Company, pursuant to share subscription agreement, of iTANZ Infinity Pty Ltd and the consideration committed by the Company against these shares.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
35	**PROVISION FOR LEVIES**		
	Levies under Income Tax Ordinance, 2001		
	Current year	*35.1* **16,007,956**	4,015,228
	Prior year	**(1,770,392)**	-
		14,237,564	4,015,228

35.1 Levies under Income Tax Ordinance, 2001 ['the Ordinance'] have been recognized under section 113C and 154A (30-Jun-25: section 113C and 154A) of the Ordinance.

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
36	**PROVISION FOR INCOME TAXES**		
	Current taxation		
	Current year	-	-
	Prior year	282,941	-
		282,941	-
	Deferred taxation		
	attributable to origination and reversal of temporary differences	54,570,120	(76,630,315)
	attributable to changes in tax rates	-	-
		54,570,120	(76,630,315)
		54,853,061	(76,630,315)

36.1 The income tax assessments of the Company up to and including tax year 2025 have been completed by the concerned income tax authorities or are deemed to have been so completed under the provisions of section 120 of the Ordinance.

36.2 Estimated liability payable with return of income to be filed under section 114 of the Income Tax Ordinance 2001, subject to adjustment of taxes and levies paid/deducted in advance and available refunds, comprises the following:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Levies under Income Tax Ordinance, 2001	*35*	16,007,956	4,015,228
Income taxes	*36*	-	-
		16,007,956	4,015,228

36.3 Reconciliation between average effective tax rate and applicable tax rate for the year is as follows:

	Unit	30-Jun-26	30-Jun-25
Profit before income taxes	*Rupees*	1,801,955,191	268,206,163
Provision for income taxes	*Rupees*	54,853,061	(76,630,315)
Average effective tax rate	%	3.04	(28.57)
Tax effects of:			
Adjustments for prior year	%	(0.02)	-
Provision for deferred taxation	%	(3.03)	28.57
Provision for statutory levies	%	(0.23)	(0.43)
Income chargeable to tax at different rates	%	5.31	28.35
Income not chargeable to tax	%	-	-
Inadmissible deductions and other adjustments	%	(0.05)	(4.58)
Admissible deductions, losses and tax credits	%	23.97	5.67
Applicable tax rate	%	29.00	29.00

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
37	**INCOME TAXES RECOGNIZED IN OTHER COMPREHENSIVE INCOME**			
	Current taxation		**-**	-
			-	-
	Deferred taxation			
	Remeasurements of defined benefit obligation	*23.1*	**35,190**	(10,774)
	Exchange translation reserve of investment in foreign subsidiary	*11.1*	**3,041,392**	-
			3,076,582	(10,774)
			3,076,582	(10,774)

		30-Jun-26	Restated 30-Jun-25
		----------Rupees----------	
38	**BASIC EARNINGS PER SHARE**		
	Profit attributable to ordinary shareholders	**1,747,102,130**	344,836,478
		-------No. of shares-------	
	Weighted average number of ordinary shares outstanding during the year	**110,015,245**	20,642,150
		----------Rupees----------	
	Basic earnings per share	**15.88**	16.71

		30-Jun-26	Restated 30-Jun-25
		----------Rupees----------	
39	**DILUTED EARNINGS PER SHARE**		
	Profit attributable to ordinary shareholders	**1,747,102,130**	344,836,478
		-------No. of shares-------	
	Weighted average number of ordinary shares outstanding during the year	**110,015,245**	20,642,150
	Shares to be issued under scheme of arrangement	**-**	97,961,500
		110,015,245	118,603,650
		----------Rupees----------	
	Diluted earnings per share	**15.88**	2.91

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
40	**CASH AND CASH EQUIVALENTS**			
	Cash and bank balances	27	**21,657,364**	26,987,122
			21,657,364	26,987,122

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
41	**CASH GENERATED FROM OPERATIONS**		
	Profit before income taxes	**1,801,955,191**	268,206,163
	Adjustments for non-cash and other items:		
	Foreign exchange gain	**(31,522,334)**	(17,220,520)
	Provision for employees retirement benefits	**8,351,864**	1,499,968
	Loss on disposal of property and equipment	**-**	231,900
	Interest on short term borrowings	**17,177,214**	8,997,983
	Interest on lease liabilities	**203,100**	-
	Amortization of intangible assets	**11,687,458**	14,609,322
	Depreciation of property and equipment	**1,067,479**	539,391
	Depreciation of right of use assets	**1,234,832**	-
	Impairment (reversal)/allowance for expected credit losses	**(10,882,372)**	15,533,138
	Payables written back during the year	**(5,942,941)**	(33,276,041)
	Deposits written off during the year	**-**	68,210
	Share of profit of subsidiary	**(203,927)**	-
	Gain on bargain purchase	**(248,015,631)**	-
	Notional interest income	**(1,105,417,678)**	-
	Provision for levies under Income Tax Ordinance, 2001	**14,237,564**	4,015,228
		(1,348,025,372)	(5,001,421)
		453,929,819	263,204,742
	Changes in working capital		
	Long term deposits	**-**	231,900
	Trade receivables	**(701,976,842)**	(321,017,626)
	Deposits and prepayments	**(26,766,897)**	167,000
	Advances and other receivables	**(3,447,845)**	(4,200,317)
	Trade and other payables	**72,784,048**	64,366,601
		(659,407,536)	(260,452,442)
		(205,477,717)	2,752,300

42 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The details of the Company's related parties, with whom the Company had transactions during the year or has balances outstanding as at the reporting date, are as follows:

Name of related party	Nature and basis of relationship
Mr. Imran Zaid	Key Management Personnel [Ex-Director]
Mr. Muhammad Sheraz	Key Management Personnel [Ex -Director]
Syed Ahmed Bilal	Major Sponsor
Syed Asim Zaffar	Key Management Personnel [Chief Executive]
OVO TECH (NW) LTD.	Associated Company [Common Directorship]
iTANZ Continuum FZCO	Associated Company [Common Directorship]
iTANZ Infinity Pty Ltd	Associated Company [Subsidiary]

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 and balances with them as at the reporting date are as follows:

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
42.1	**Transactions with related parties**		
	There were no transactions with the related parties during the reporting period except as follows:		
Nature of relationship	**Nature of transactions**		
Associated companies	Payable against oracle license	**117,215,654**	-
	Share subscription consideration - net	**2,829,033,897**	-
	Expenses borne on behalf of associate	**1,647,576**	-
	Advance adjusted against share deposit money	**2,832,000**	-
	Advance against managerial remuneration	**1,191,879**	1,456,074
	Revenue from contracts	**606,558,847**	411,092,939
Key management personnel	Share deposit money received	**314,936,558**	-
	Short term employee benefits	**11,537,817**	15,379,669

42.2 Balances with related parties

Nature of relationship	Nature of balances		
Associated companies	Trade receivables	**-**	748,835,856
	Trade creditors	**117,215,654**	-
	Long term payable	**2,829,033,897**	-
	Due to related party	**3,743,154**	-
Key management personnel	Advances to employees	**2,647,953**	1,456,074
	Other receivables	**1,647,576**	2,832,000
	Share deposit money	**312,104,558**	-
	Short term borrowings	**25,950,501**	25,950,501
	Short term employee benefits payable	**8,671,521**	5,799,152

43 CONTRACTS WITH CUSTOMERS

43.1 Contract balances

There are no contract assets as at the reporting date. The information about receivables and contract liabilities arising from contracts with customers is as follows:

Nature of balance	Presented in financial statements as	*Note*	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Receivables	Trade receivables	*24*	**129,647,564**	748,835,856
Contract liabilities	Advances from customers	*15*	**-**	30,561,835

43.2 Changes in contract assets and liabilities

There are no contract assets as at the reporting date. Significant changes in contract liabilities during the year are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
As at beginning of the year	**30,561,835**	1,602,002
Revenue recognized against contract liability as at beginning of the year	**(30,561,835)**	-
Written back during the year	**-**	(1,602,002)
Net increase due to cash received in excess of revenue recognized	**-**	30,561,835
As at end of the year	**-**	30,561,835

43.3 Impairment losses

The Company during the year has recognized Rs. Nil (30-Jun-25: Rs. 15.533 million) as impairment loss for expected credit losses on receivables (trade receivables) arising from the Company's contracts with customers. Further, impairment allowance amounting to Rs. 10.882 million (30-Jun-25: Rs. nil) was reversed during the year on actual recovery (See note 45.1.6).

44 FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial instruments as at the reporting date are as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
44.1 Financial liabilities			
Financial liabilities at amortized cost			
Long term payables	*12*	**1,723,616,219**	-
Lease liabilities	*13*	**38,068,721**	-
Trade creditors	*15*	**163,943,027**	48,867,657
Due to related parties	*15*	**3,743,154**	-
Accrued liabilities	*15*	**27,157,870**	42,893,412
Provident fund payable	*15*	**8,537,060**	19,365,342
Audit fee payable	*15*	**1,300,000**	1,570,000
Dividend payable	*15*	**4,608,949**	-
Other payables	*15*	**12,575,731**	12,288,827
Short term borrowings	*16*	**44,550,501**	97,950,501
Accrued interest		**10,996,178**	4,452,803
		2,039,097,410	227,388,542
44.2 Financial assets			
Cash in hand	*27*	**22,969**	6,905
Financial assets at amortized cost			
Trade receivables	*24*	**129,647,564**	748,835,856
Security deposits	*25*	**34,235,588**	8,813,915
Advances to employees	*26*	**2,707,953**	1,506,074
Other receivables	*26*	**2,447,576**	2,832,000
Cash at bank	*27*	**21,634,395**	26,980,217
		190,696,045	788,974,967

45 FINANCIAL RISK EXPOSURE AND MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rate risk and price risk). These risks affect revenues, expenses and assets and liabilities of the Company.

The Board of Directors has the overall responsibility for establishment and oversight of risk management framework. The Board of Directors has developed a risk policy that sets out fundamentals of risk management framework. The risk policy focuses on unpredictability of financial markets, the Company's exposure to risk of adverse effects thereof and objectives, policies and processes for measuring and managing such risks. The management team of the Company is responsible for administering and monitoring the financial and operational financial risk management throughout the Company in accordance with the risk management framework.

The Company's exposure to financial risks, the way these risks affect the financial position and performance, and forecast transactions of the Company and the manner in which such risks are managed is as follows:

45.1 Credit risk

Credit risk is the risk of financial loss to the Company, if the counterparty to a financial instrument fails to meet its obligations.

45.1.1 Credit risk management practices

In order to minimize credit risk, the Company has adopted a policy of only dealing with creditworthy counterparties and limiting significant exposure to any single counterparty, except where strategic business relationships justify such concentration. The Company only transacts with counterparties that have reasonably high external credit ratings. Where an external rating is not available, the Company uses an internal credit risk grading mechanism. Particularly for customers, a dedicated team responsible for the determination of credit limits uses a credit scoring system to assess the potential as well as existing customers' credit quality and assigns or updates credit limits accordingly. The ageing profile of trade receivables and individually significant balances, along with collection activities, are reviewed on a regular basis. High-risk customers are identified and restrictions are placed on future engagements, including requiring advance payments, phased billing linked to project milestones, or secure payment guarantees such as confirmed bank undertakings.

The Company reviews the recoverable amount of each financial asset on an individual basis at each reporting date to ensure that adequate loss allowance is made in accordance with the assessment of credit risk for each financial asset. The Company considers a financial asset to have low credit risk when the asset has reasonably high external credit rating or, if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has no past-due amounts or otherwise there is no significant increase in credit risk if the amounts are past due in the normal course of business based on history with the counterparty.

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial asset at the reporting date with the risk of a default occurring on the financial asset at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward looking information that is available without undue cost or effort. Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise. This is usually the case with various customers of the Company where the Company has long standing business relationship with these customers and any amounts that are past due by more than 30 days in the normal course of business are considered 'performing' based on history with the customers. Therefore despite the foregoing, the Company considers some past due trade receivables to have low credit risk where the counterparty has a good history of meeting its contractual cash flow obligations and is expected to maintain the same in future.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk.

The Company considers 'default' to have occurred when the financial asset is credit-impaired. A financial asset is considered to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial condition and there is no realistic prospect of recovery.

The Company's credit risk grading framework comprises the following categories and basis for recognizing impairment allowance for Expected Credit Losses ['ECL'] for each category:

Category	Description	Basis for recognizing ECL
Performing	The counterparty has low credit risk	Trade receivables: Lifetime ECL
		Other assets: 12-month ECL
Doubtful	Credit risk has increased significantly since initial recognition	Lifetime ECL
In-default	There is evidence indicating the asset is credit-impaired	Lifetime ECL
Write-off	There is no realistic prospect of recovery	Amount is written-off

45.1.2 Exposure to credit risk

Credit risk principally arises from 'financial assets carried at amortized cost' held by the Company as at the reporting date. The maximum exposure to credit risk as at the reporting date is as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Trade receivables	*24*	**134,298,330**	764,368,994
Security deposits	*25*	**34,235,588**	8,813,915
Advances to employees	*26*	**2,707,953**	1,506,074
Other receivables	*26*	**2,447,576**	2,832,000
Bank balances	*27*	**21,634,395**	26,980,217
		195,323,842	804,501,200

45.1.3 Credit quality and impairment

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to internal credit risk grading. The credit quality of the Company's financial assets exposed to credit risk is as follows:

	30-Jun-26				
	External credit rating	Internal credit risk grading	12-month or life-time ECL	Gross carrying amount RUPEES	Loss allowance RUPEES
Trade receivables	N/A	Performing	Lifetime ECL	129,647,564	-
	N/A	Doubtful	Lifetime ECL	4,650,766	4,650,766
				134,298,330	4,650,766
Security deposits	N/A	Performing	12-month ECL	34,235,588	-
Advances to employees	N/A	Performing	12-month ECL	2,707,953	-
Other receivables	N/A	Performing	12-month ECL	2,447,576	-
Bank balances	A-1+ - A1+	Performing	12-month ECL	21,634,395	-
				195,323,842	4,650,766

			30-Jun-25		
	External credit rating	Internal credit risk grading	12-month or life-time ECL	Gross carrying amount RUPEES	Loss allowance RUPEES
Trade receivables	N/A	Performing	Lifetime ECL	748,835,856	-
	N/A	Doubtful	Lifetime ECL	15,533,138	15,533,138
				764,368,994	15,533,138
Security deposits	N/A	Performing	12-month ECL	8,813,915	-
Advances to employees	N/A	Performing	12-month ECL	1,506,074	-
Other receivables	N/A	Performing	12-month ECL	2,832,000	-
Bank balances	A-1+ - A1+	Performing	12-month ECL	26,980,217	-
				804,501,200	15,533,138

(a) Trade receivables

For trade receivables, the Company has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. The Company determines the expected credit losses on trade receivables by using internal credit risk gradings. As at the reporting date, trade receivables amounting to Rs. 4.65 million are considered 'doubtful' as there is significant increase in credit risk in respect of these receivables since initial recognition. The ageing analysis of trade receivables as at the reporting date is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Neither past due nor impaired	**129,647,564**	77,965,942
Past due by up to 30 days	**-**	-
Past due by 31 days to 180 days	**-**	223,693,504
Past due by 181 days or more	**4,650,766**	462,709,548
	134,298,330	764,368,994

(b) Security deposits

These primarily represents deposits with various customers for performance obligations under the revenue contracts and will be refunded on completion/termination of the contracts. Due to long standing business relationships with these counterparties management does not expect any credit loss, except where the contract has ended and the related deposit has not been refunded, in which case these are considered to be 'in-default' and thus adequate impairment loss allowance has been made for deposits classified as 'in-default'. No credit risk has been associated with the security deposits considered 'performing' and accordingly no impairment loss allowance has been made.

(c) Advances to employees

Advances to employees have been given against future salaries and post-employment benefits. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

(d) Other receivables

These primarily represents vehicles disposed of in the ordinary course of business. Due to long standing business relationships with these counterparties management does not expect any credit loss, except where the counterparties are defaulted or winding-up petitions has been initiated against these counterparties, in which case these are considered to be 'in-default' and thus adequate impairment loss allowance has been made for receivables classified as 'in-default'. No credit risk has been associated with the receivables considered 'performing' and accordingly no impairment loss allowance has been made.

(e) Bank balances

The bankers of the Company have reasonably high credit ratings as determined by various independent credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect any credit loss. Therefore, no credit risk has been associated with these financial assets and accordingly no impairment loss allowance has been made.

45.1.4 Concentrations of credit risk

The Company's maximum exposure to credit risk, as at the reporting date, by type of counter-party is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Customers	**134,298,330**	764,368,994
Banking companies and financial institutions	**21,634,395**	26,980,217
Others	**39,391,117**	13,151,989
	195,323,842	804,501,200

45.1.5 Collateral held

The Company does not hold any collateral to secure its financial assets.

45.1.6 Changes in impairment allowance for expected credit losses

The changes in impairment allowance for expected credit losses are as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
As at beginning of the year		**15,533,138**	-
Impairment loss on trade receivables			
recognized during the year	*24*	**-**	15,533,138
reversed during the year		**(10,882,372)**	-
Net change in impairment allowance		**(10,882,372)**	15,533,138
As at end of the year		**4,650,766**	15,533,138

45.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

45.2.1 Liquidity risk management

The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by maintaining adequate reserves, banking facilities, reserve borrowing facilities and the availability of financing through related parties, by continuously monitoring forecast and actual cashflows, and by matching the maturity profiles of financial assets and liabilities. Details of undrawn facilities that the Company has at its disposal to further reduce liquidity risk are referred to in note 16.5. There were no changes in the Company's approach to liquidity risk management during the year.

45.2.2 Exposure to liquidity risk

The following is the analysis of contractual maturities of financial liabilities, including estimated interest payments.

	Carrying amount Rupees	Contractual cash flows Rupees	30-Jun-26 One year or less Rupees	One to five years Rupees	More than five years Rupees
Long term payables	**1,723,616,219**	**2,832,478,396**	**-**	**2,832,478,396**	**-**
Lease liabilities	**38,068,721**	**57,165,135**	**13,963,186**	**43,201,949**	**-**
Trade creditors	**163,943,027**	**163,943,027**	**163,943,027**	**-**	**-**
Due to related parties	**3,743,154**	**3,743,154**	**3,743,154**	**-**	**-**
Accrued liabilities	**27,157,870**	**27,157,870**	**27,157,870**	**-**	**-**
Provident fund payable	**8,537,060**	**8,537,060**	**8,537,060**	**-**	**-**
Audit fee payable	**1,300,000**	**1,300,000**	**1,300,000**	**-**	**-**
Dividend payable	**4,608,949**	**4,608,949**	**4,608,949**	**-**	**-**
Other payables	**12,575,731**	**12,575,731**	**12,575,731**	**-**	**-**
Short term borrowings	**44,550,501**	**46,550,501**	**46,550,501**	**-**	**-**
Accrued interest	**10,996,178**	**10,996,178**	**10,996,178**	**-**	**-**
	2,039,097,410	**3,169,056,001**	**293,375,656**	**2,875,680,345**	**-**

			30-Jun-25		
	Carrying amount Rupees	Contractual cash flows Rupees	One year or less Rupees	One to five years Rupees	More than five years Rupees
Long term payables	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Trade creditors	48,867,657	48,867,657	48,867,657	-	-
Due to related parties	-	-	-	-	-
Accrued liabilities	42,893,412	42,893,412	42,893,412	-	-
Provident fund payable	19,365,342	19,365,342	19,365,342	-	-
Audit fee payable	1,570,000	1,570,000	1,570,000	-	-
Dividend payable	-	-	-	-	-
Other payables	12,288,827	12,288,827	12,288,827	-	-
Short term borrowings	97,950,501	108,547,761	108,547,761	-	-
Accrued interest	4,452,803	4,452,803	4,452,803	-	-
	227,388,542	237,985,802	237,985,802	-	-

45.3 Market risk

45.3.1 Currency risk

Currency risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises from transactions and resulting balances that are denominated in a currency other than functional currency.

(a) Currency risk management

The Company manages its exposure to currency risk through continuous monitoring of expected/forecast committed and non-committed foreign currency payments and receipts. Reports on forecast foreign currency transactions, receipts and payments are prepared on monthly basis, exposure to currency risk is measured and appropriate steps are taken to ensure that such exposure is minimized while optimizing return. This includes matching of foreign currency liabilities/payments to assets/receipts and using source inputs in foreign currency, if considered necessary. There were no changes in the Company's approach to currency risk management during the year.

(b) Exposure to currency risk

The Company's exposure to currency risk as at the reporting date is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Financial assets		
Trade receivables		
AUD	**-**	748,835,856
	-	748,835,856
Financial liabilities		
Long term payables		
AUD	**1,723,616,219**	-
Trade creditors		
AUD	**117,215,654**	-
	1,840,831,873	-
Net statement of financial position exposure	**1,840,831,873**	748,835,856
Foreign currency commitments	**-**	-
Net exposure	**1,840,831,873**	748,835,856

(c) Sensitivity analysis

A five percent appreciation in Pak Rupee against foreign currencies would have increased profit for the year and equity as at the reporting date by Rs. 92.04 million (30-Jun-25: Rs. 37.44 million). A five percent depreciation in Pak Rupee would have had an equal but opposite effect on profit for the year and equity. The analysis assumes that all other variables, in particular interest rates, remain constant and ignores the impact, if any, on provision for levies and income taxes for the year. There were no changes in the methods and assumptions used in preparing the sensitivity analysis.

45.3.2 Interest rate risk

Interest rate risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in interest rates.

(a) Interest rate risk management

The Company manages interest rate risk by analyzing its interest rate exposure on a dynamic basis. Cash flow interest rate risk is managed by simulating various scenarios taking into consideration refinancing, renewal of existing positions and alternative financing. Based on these scenarios, the Company calculates impact on profit after taxation and equity of defined interest rate shift, mostly 100 basis points. There were no changes in Company's approach to interest rate risk management during the year.

(b) Exposure to interest rate risk

The effective interest rates for interest bearing financial instruments are mentioned in relevant notes to the financial statements. The Company's interest bearing financial instruments as at the reporting date are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Fixed rate instruments		
Financial assets	**-**	-
Financial liabilities	**10,000,000**	57,000,000
Variable rate instruments		
Financial assets	**-**	-
Financial liabilities	**-**	-

(c) ***Fair value sensitivity analysis for fixed rate instruments***

The Company does not account for its fixed rate instruments at fair value.

45.3.3 Price risk

Other price risk represents the risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments. The Company is not exposed to any price risk as at the reporting date.

46 CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as going concern while providing returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure through debt and equity balance. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue of new shares. Consistent with others in industry, the Company monitors capital on the basis of gearing ratio which is debt divided by total capital employed. Debt comprises short term loan from directors, sponsors, related parties, other individuals and lease liabilities. Total capital employed includes total equity plus debt. The gearing ratios as at the reporting date are as follows:

	30-Jun-26	30-Jun-25
	----------Rupees----------	
Total debt	**82,619,222**	97,950,501
	----------Rupees----------	
Total equity	**2,651,629,596**	626,640,853
	----------Rupees----------	
Total capital employed	**2,734,248,818**	724,591,354
	%age	
Gearing ratio	**3.02**	13.52

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the year.

47 FAIR VALUE MEASUREMENTS

None of the assets and liabilities are measured at fair value.

	RUPEES **30-Jun-26**	RUPEES 30-Jun-25

48 MORTGAGES AND CHARGES

Hypothecation of fixed assets	**-**	-
Hypothecation of current assets	**149,912,000**	125,000,000

49 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged to profit or loss in respect of chief executive, directors and executives on account of managerial remuneration, allowances and perquisites, post employment benefits and the number of such directors and executives is as follows:

	30-Jun-26		
	Chief Executive	**Directors**	**Executives**
Managerial remuneration	**4,758,000**	**6,779,817**	**37,338,923**
Post employment benefits	**804,000**	**737,433**	**240,069**
	5,562,000	**7,517,250**	**37,578,992**
Number of persons	**1**	**6**	**15**

	30-Jun-25		
	Chief Executive	Directors	Executives
Managerial remuneration	5,564,664	9,815,005	36,684,912
Post employment benefits	222,588	142,712	877,569
	5,787,252	9,957,717	37,562,481
Number of persons	1	6	13

50 SEGMENT REPORTING

50.1 The Company is a single operating segment.

50.2 All non-current assets of the Company are situated in Pakistan.

50.3 Majority of the sales of the Company have originated from Pakistan and Australia.

50.4 Information about major customers

Revenue derived from single significant external customer to whom sales in excess of 10% of the Company's total sales were made during the year are as follows:

	RUPEES	RUPEES
	30-Jun-26	30-Jun-25
iTANZ Infinity PTY Ltd	**606,310,269**	411,092,939

50.5 Information about geographical areas

Revenue is allocated to regions based on the billing address of the customer at the time of service delivery. The revenue is generated from the clients in the following geographical regions.

	RUPEES	RUPEES
	30-Jun-26	30-Jun-25
Geographical region		
Australia	**606,310,269**	411,092,939
United Kingdom	**248,578**	-
Pakistan	**151,641,358**	30,427,590

51 EMPLOYEES PROVIDENT FUND TRUST

The Company previously operated a contributory provident fund scheme for its eligible employees, under which contributions were made by both the employees and the Company, each at 8% of basic salary and cost of living allowance, where applicable, every month. During the current year, the Company discontinued the provident fund scheme and replaced it with an employees' gratuity scheme. In the previous year, an application for recognition of the fund under the Income Tax Ordinance, 2001 was submitted to the Commissioner Inland Revenue, which remains pending as at the reporting date. Pending such recognition and the operationalisation of the trust, accumulated contributions are retained by the Company and recorded as a payable towards employees (see Note 15.3).

52 ANNUAL SOFTWARE DEVELOPMENT CAPACITY

As detailed in note 1, the Company's principal activity has been amended. Resultantly, the Company is now engaged in software development, subscription and support, licensing and business process outsourcing services. Unlike a manufacturing entity, the Company does not operate any plant or production facility, and accordingly, installed capacity and actual production, as conventionally disclosed under the Fourth Schedule to the Companies Act, 2017, are not applicable to the Company's operations. As an appropriate alternative operational measure of service delivery capacity, the Company discloses the total and average number of employees engaged during the year.

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
53 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017.		
STATEMENT OF FINANCIAL POSITION		
Assets		
Long term investments - Shariah	**4,430,335,736**	-
Short term investments - Shariah	**-**	-
Bank balances - Non - Shariah	**21,284,750**	25,001,439
Bank balances - Shariah	**349,645**	1,978,778
	21,634,395	26,980,217
Liabilities		
Long term borrowings	**-**	-
Short term borrowings as per Islamic mode	**34,550,501**	40,950,501
Lease financing as per Islamic mode	**-**	-
Mark-up accrued on conventional loan - Non Shariah	**10,996,178**	4,452,803
STATEMENT OF PROFIT OR LOSS		
Revenue earned from Shariah business segment	**758,200,205**	441,520,529
Late payments or liquidation damages	**-**	-
Gains and dividends from Shariah compliant investments	**-**	-
Share of profit of subsidiary - Shariah compliant	**203,927**	-
Profits earned from Shariah compliant bank deposits, bank balances	**-**	-
Exchange gain earned from conventional currency and loan	**-**	
Exchange gain earned from shariah loan	**-**	-
Profit paid on islamic mode of financing	**2,290,106**	2,564,807
Mark-up on Islamic mode of financing	**-**	-
Interest on conventional loans	**17,380,314**	8,997,983
Sources of detailed break-up of other income		
Income from bank deposit/ balances and TDR's		
Non - Shariah	**2,161,714**	-
Shariah compliant	**-**	-
Gain on re-measurement of Investment		
Non - Shariah	**-**	-
Shariah compliant	**-**	-

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
Dividend and bonus on investments			
Non - Shariah		-	-
Shariah compliant		-	-
Other Income			
Non - Shariah		-	-
Shariah compliant		**42,279,839**	50,496,561

53.1 Relationship with shariah compliant banks:

Name of Bank	Relationship with Bank
Dubai Islamic Bank Pakistan Limited	Long term deposits and bank balances

54 NUMBER OF EMPLOYEES

	30-Jun-26	30-Jun-25
Total number of employees	**36**	21
Average number of employees	**21**	25

55 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

56 EVENTS AFTER THE REPORTING PERIOD

56.1 Issue of bonus shares and proposed increase in authorized share capital

On July 10, 2026, the Company issued 10,782,150 ordinary shares of Rs. 10 each as fully paid bonus shares in the ratio of 10 bonus shares for every 100 ordinary shares held. The bonus issue has not been recognised in the statement of financial position as at June 30, 2026. However, in accordance with IAS 33, the weighted average number of ordinary shares used in calculating basic and diluted earnings per share, including the comparative amounts, has been adjusted retrospectively for the effect of the bonus issue.

At the same meeting, the Board of Directors proposed an increase in the authorised share capital of the Company from Rs. 1,200 million, comprising 120,000,000 ordinary shares of Rs. 10 each, to Rs. 5,000 million, comprising 500,000,000 ordinary shares of Rs. 10 each.

The share deposit money of Rs. 312,104,558 represents an amount received from key management personnel against subscription for ordinary shares of the Company, pending completion of formalities for allotment. As stated above, the Board of Directors has, subsequent to the reporting date, proposed an increase in the Company's authorized share capital from Rs. 1,200 million to Rs. 5,000 million to accommodate, inter alia, the issue of shares against this deposit. The amount has been classified within equity as management has confirmed there is no contractual obligation to refund the amount in cash and the number of shares to be issued is determinable once the increase in authorized capital is approved.

57 RECLASSIFICATIONS

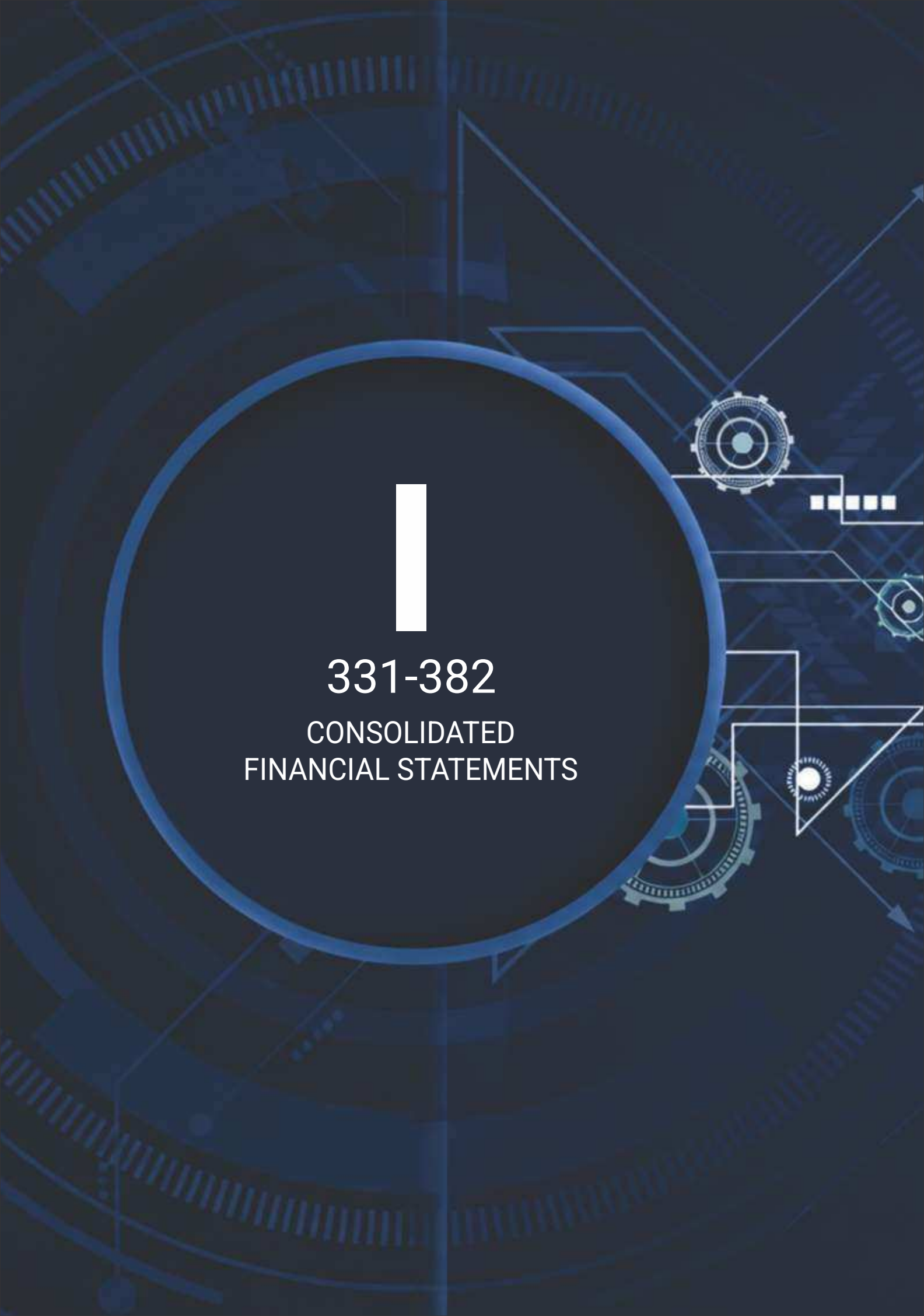
	RUPEES 30-Jun-26	RUPEES 30-Jun-25
The following have been reclassified for better presentation.		
Other payables	**1,373,927**	1,373,927

Reclassified to Trade and other payables > Other payables
Reclassified from Trade and other payables > Due to related parties

58 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the year, except for those referred to in note 57.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**



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GROUP COMPOSITION

As at June 30, 2026, the iTANZ Group comprised iTANZ Technologies Limited, the parent company incorporated in Pakistan and listed on the Pakistan Stock Exchange, and iTANZ Infinity Pty Ltd, a company incorporated in Australia in which the parent holds a 51% controlling equity interest. iTANZ Infinity became a subsidiary of the Company upon completion of the acquisition on June 28, 2026.

Accordingly, the consolidated statement of financial position includes the assets and liabilities of the subsidiary as at the reporting date, while the consolidated statement of profit or loss includes only the post-acquisition results from the date control was obtained to June 30, 2026. The Group operates as a single reportable operating segment comprising information technology services.

CONSOLIDATED FINANCIAL PERFORMANCE

Rs. in millions	2026	2025
Revenue	767.182	441.521
Direct cost	(153.763)	(142.831)
Gross profit	613.419	298.690
Operating expenses	(53.770)	(67.898)
Other income	39.736	50.497
Finance cost	(19.569)	(9.067)
Profit before levies and income taxes	579.817	272.221
Levies and income taxes	3.617	72.615
Profit after levies and income taxes	583.434	344.836
Basic Earnings per share [Rupees]	5.30	16.71
Diluted Earnings per share [Rupees]	5.30	2.91

The Group reported net revenue from contracts with customers of Rs. 767.18 million for FY2026. Direct costs amounted to Rs. 153.76 million, resulting in gross profit of Rs. 613.42 million and a gross margin of approximately 80.0%.

Other income amounted to Rs. 39.74 million, while administrative expenses were Rs. 64.65 million. The Group also recognised a reversal of expected credit loss allowance of Rs. 10.88 million during the year.

Operating profit amounted to Rs. 599.39 million, representing an operating margin of approximately 78.1%. After finance cost of Rs. 19.57 million, profit before levies and income taxes stood at Rs. 579.82 million. Levies amounted to Rs. 14.24 million, while an income tax credit of Rs. 17.85 million was recognised, resulting in profit after tax of Rs. 583.43 million for FY2026.

Of the consolidated profit after tax, Rs. 582.92 million was attributable to the owners of iTANZ Technologies Limited, while Rs. 0.51 million was attributable to non-controlling interests. Basic and diluted earnings per share attributable to shareholders of the parent were Rs. 5.30 per share.

REVENUE BY GEOGRAPHY

The Group continued to derive a substantial portion of its revenue from international markets. Australia and the Asia-Pacific region contributed Rs. 610.29 million, representing approximately 79.6% of consolidated revenue, and constituted the Group's principal revenue region.

Pakistan contributed Rs. 151.64 million, while the Gulf region and the United Kingdom and Europe contributed Rs. 5.00 million and Rs. 0.25 million, respectively. The geographical revenue profile reflects the Group's export-oriented technology and services model and its established customer base in Australia and the wider Asia-Pacific region.

The Group generates revenue through a mix of business process outsourcing, IT services, software development and implementation, software licensing, subscriptions and maintenance support, and managed support services, providing a diversified technology-services offering across its markets.

Consolidated Financial Position

The acquisition of iTANZ Infinity materially expanded the scale and composition of the Group's financial position at June 30, 2026. Total assets stood at Rs. 7.09 billion, while total equity amounted to Rs. 5.74 billion.

Equity attributable to owners of the parent amounted to Rs. 1.48 billion, while non-controlling interests of Rs. 4.26 billion represented the interest in the subsidiary not attributable to iTANZ Technologies Limited.

The consolidated statement of financial position included goodwill of Rs. 3.45 billion and intangible and development assets of Rs. 2.70 billion following the acquisition and consolidation of iTANZ Infinity. Property, equipment and right-of-use assets amounted to Rs. 80.25 million, trade receivables to Rs. 280.94 million, deferred tax assets to Rs. 207.46 million, and cash and bank balances to Rs. 26.95 million at year-end.

As control of iTANZ Infinity was obtained on June 28, 2026, the year-end consolidated financial position reflects the subsidiary's assets and liabilities at the reporting date, whereas its contribution to consolidated operating results relates only to the period following acquisition. FY2026 therefore represents the first reporting period in which iTANZ Infinity forms part of the Group's consolidated financial statements.

CONSOLIDATED CASH FLOWS

During FY2026, the Group recorded net cash used in operating activities of Rs. 219.23 million and net cash used in investing activities of Rs. 19.34 million. Net cash generated from financing activities amounted to Rs. 238.54 million.

After taking into account the movement in cash during the year and the effect of exchange-rate movements, cash and bank balances stood at Rs. 26.95 million at June 30, 2026.

Overall, FY2026 marked an important development in the scale and structure of the iTANZ Group, with strong consolidated operating profitability, a substantial international revenue contribution and the addition of iTANZ Infinity to the Group at year-end.



Syed Asim Zaffar
Chief Executive Officer



Syed Ahmed Bilal
Chairperson

Lahore
August 11, 2026

مالیاتی پوزیشن کے حجم اور ساخت میں نمایاں وسعت پیدا کی۔ کل اثاثہ جات 7.09 ارب روپے جبکہ کل ایکویٹی 5.74 ارب روپے رہی۔

بنیادی کمپنی کے مالکان سے منسوب ایکویٹی 1.48 ارب روپے رہی، جبکہ 4.26 ارب روپے کے غیر کنٹرولنگ انٹرسٹ سندیلی کمپنی میں اس حصے کی نمائندگی کرتے ہیں جو آئی ٹینز ٹیکنالوجیز لمیٹڈ سے منسوب نہیں ہے۔

آئی ٹینز انفینیٹیک کے حصول اور اس کے متحدہ مالیاتی بیانات میں شامل کیے جانے کے نتیجے میں متحدہ مالیاتی پوزیشن کے بیان میں 3.45 ارب روپے کی گڈوِل اور 2.70 ارب روپے کے انٹین جیبل اور ترقیاتی اثاثہ جات شامل ہوئے۔

سال کے اختتام پر پراپرٹی، پلانٹ، آلات اور رائٹ آف یوز اثاثہ جات 80.25 ملین روپے، تجارتی وصولیاں 280.94 ملین روپے، موخر شدہ ٹیکس اثاثہ جات 207.46 ملین روپے، جبکہ نقد رقم اور بینک بیلنس 26.95 ملین روپے رہے۔

چونکہ آئی ٹینز انفینیٹیپر 28 جون 2026ء کو کنٹرول حاصل کیا گیا، اس لیے سال کے اختتام پر متحدہ مالیاتی پوزیشن میں رپورٹنگ تاریخ کے مطابق ذیلی کمپنی کے اثاثہ جات اور واجبات شامل ہیں، جبکہ متحدہ آپریٹنگ نتائج میں اس کی شمولیت صرف حصولِ ملکیت کے بعد کے عرصے تک محدود ہے۔ لہٰذا، مالی سال 2026ء پہلا رپورٹنگ دورانیہ ہے جس میں آئی ٹینز گروپ کے متحدہ مالیاتی بیانات کا حصہ بنی ہے۔

متحدہ نقدی کے بہاؤ

مالی سال 2026ء کے دوران گروپ نے آپریٹنگ سرگرمیوں میں 219.23 ملین روپے کینیٹ کیش رقم استعمال کی، جبکہ سرمایہ کاری کی سرگرمیوں میں 19.34 ملین روپے کینیٹ کیش رقم استعمال ہوئی۔ اس کے برعکس، فنانسنگ کی سرگرمیوں سے 238.54 ملین روپے کینیٹ کیش رقم حاصل ہوئی۔

سال کے دوران نقد رقم میں ہونے والی تبدیلی اور شرحِ مبادلہ میں اتار چڑھاؤ کے اثرات کو مدنظر رکھنے کے بعد، 30 جون 2026ء کو نقد رقم اور بینک بیلنس 26.95 ملین روپے رہے۔

مجموعی طور پر، مالی سال 2026ء آئی ٹینز گروپ کے حجم اور ساخت میں ایک اہم پیش رفت کا سال رہا، جس میں مضبوط متحدہ آپریٹنگ منافع، بین الاقوامی آمدنی کا نمایاں حصہ، اور مالی سال کے اختتام پر آئی ٹینز انفینیٹیک کی گروپ میں شمولیت نمایاں رہی۔

سید عاصم ظفر
چیف ایگزیکٹو آفیسر

سید احمد بلال
چیئرپرسن
لاہور
11 اگست 2026

متحدہ مالیاتی بیانات پر ڈائریکٹرز کی رپورٹ

گروپ کی کارکردگی کا جائزہ

گروپ کی تشکیل

30 جون 2026ء کو آئی ٹینز گروپ میں آئی ٹینز ٹیکنالوجیز لمیٹڈ، جو پاکستان میں قائم شدہ اور پاکستان اسٹاک ایکسچینج پر لسٹڈ بنیادی کمپنی ہے، اور آئی ٹینز انفینیٹی پی ٹی وائی لمیٹڈ شامل تھیں، جو آسٹریلیا میں قائم شدہ کمپنی ہے اور جس میں بنیادی کمپنی کا 51 فیصد کنٹرولنگ ایکویٹی انٹرسٹ حاصل ہے۔ 28 جون 2026ء کو حصولِ ملکیت کی تکمیل کے بعد آئی ٹینز انفینیٹی کمپنی کی ذیلی کمپنی بن گئی۔

چنانچہ، متحدہ مالیاتی پوزیشن کے بیان میں رپورٹنگ تاریخ، یعنی 30 جون 2026ء کو ذیلی کمپنی کے اثاثہ جات اور واجبات شامل کیے گئے ہیں، جبکہ متحدہ بیانِ نفع یا نقصان میں صرف حصولِ ملکیت کی تکمیل اور کنٹرول حاصل ہونے کی تاریخ سے 30 جون 2026ء تک کے نتائج شامل کیے گئے ہیں۔ گروپ انفارمیشن ٹیکنالوجی سروسز پر مشتمل ایک واحد قابلِ رپورٹ آپریٹنگ سیگمنٹ کے طور پر کام کرتا ہے۔

متحدہ مالیاتی کارکردگی

(روپے ملین میں)

تفصیل	2026	2025
آمدنی	767.182	441.521
براہِ راست لاگت	(153.763)	(142.831)
مجموعی منافع	613.419	298.690
انتظامی و عملیاتی اخراجات	(53.770)	(67.898)
دیگر آمدنی	39.736	50.497
مالیاتی اخراجات	(19.569)	(9.067)
محصول اور انکم ٹیکس سے قبل منافع	579.817	272.221
محصولات اور انکم ٹیکس	3.617	72.615
محصولات اور انکم ٹیکس کے بعد منافع	583.434	344.836
بنیادی فی حصص آمدنی (روپے)	5.30	16.71
مخفف شدہ فی حصص آمدنی (روپے)	5.30	2.91

مالی سال 2026ء کے دوران گروپ نے صارفین کے ساتھ معاہدوں سے 767.18 ملین روپے کینیٹ آمدنی ریکارڈ کی۔ براہِ راست اخراجات 153.76 ملین روپے رہے، جس کے نتیجے میں 613.42 ملین روپے کا مجموعی منافع حاصل ہوا، جبکہ مجموعی منافع کا مارجن تقریباً 80.0 فیصد رہا۔

دیگر آمدنی 39.74 ملین روپے جبکہ انتظامی اخراجات 64.65 ملین روپے رہے۔ دورانِ سال گروپ نے متوقع کریڈٹ نقصان کے الاؤنس میں 10.88 ملین روپے کی ریورسل ریکارڈ کی۔

آپریٹنگ منافع 599.39 ملین روپے رہا، جو تقریباً 78.1 فیصد کے آپریٹنگ مارجن کی نمائندگی کرتا ہے۔ 19.57 ملین روپے کے مالیاتی اخراجات کے بعد، محصولات اور انکم ٹیکس سے قبل منافع 579.82 ملین روپے رہا۔ محصولات 14.24 ملین روپے رہے، جبکہ 17.85 ملین روپے کا انکم ٹیکس کریڈٹ ریکارڈ کیا گیا۔ نتیجتاً، مالی سال 2026ء کے لیے بعد از ٹیکس منافع 583.43 ملین روپے رہا۔

متحدہ بعد از ٹیکس منافع میں سے 582.93 ملین روپے آئی ٹینز ٹیکنالوجیز لمیٹڈ کے مالکان سے منسوب تھے، جبکہ 0.51 ملین روپے غیر کنٹرولنگ انٹرسٹس سے منسوب تھے۔ بنیادی کمپنی کے حصص داران سے منسوب بنیادی اور کم شدہ فی حصص آمدنی 5.30 روپے فی حصص رہی۔

جغرافیائی اعتبار سے آمدنی

گروپ نے بین الاقوامی منڈیوں سے اپنی آمدنی کا نمایاں حصہ حاصل کرنا جاری رکھا۔ آسٹریلیا اور ایشیاء پیسیفک خطے سے 610.29 ملین روپے کی آمدنی حاصل ہوئی، جو متحدہ آمدنی کا تقریباً 79.6 فیصد بنتی ہے، اور یہ خطہ گروپ کی آمدنی کا بنیادی جغرافیائی خطہ رہا۔

پاکستان سے 151.64 ملین روپے، جبکہ خلیجی خطے اور برطانیہ و یورپ سے بالترتیب 5.00 ملین روپے اور 0.25 ملین روپے کی آمدنی حاصل ہوئی۔ جغرافیائی اعتبار سے آمدنی کی یہ تقسیم گروپ کے برآمدات پر مبنی ٹیکنالوجی اور خدمات کے کاروباری ماڈل اور آسٹریلیا سمیت وسیع تر ایشیاء پیسیفک خطے میں اس کے مستحکم کسٹمر بیس کی عکاسی کرتی ہے۔

گروپ اپنی آمدنی بزنس پراسیس آؤٹ سورسنگ، آئی ٹی سروسز، سافٹ ویئر ڈویلپمنٹ اور امپلیمنٹیشن، سافٹ ویئر لائسنسنگ، سبسکرپشنز اور مینٹیننس سپورٹ، اور مینیجڈ سپورٹ سروسز کے متنوع امتزاج کے ذریعے حاصل کرتا ہے، جس کے نتیجے میں مختلف مارکیٹس میں ٹیکنالوجی سے متعلق خدمات کی ایک متنوع پیشکش فراہم کی جاتی ہے۔

متحدہ مالیاتی پوزیشن

آئی ٹینز انفینیٹی کے حصول نے 30 جون 2026ء کو گروپ کی

Independent Auditor's Report

TO THE MEMBERS OF iTANZ TECHNOLOGIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of iTANZ TECHNOLOGIES LIMITED and its subsidiary (the Group), which comprise the consolidated statement of financial position as at June 30, 2026, and the consolidated statement of profit or loss account, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

Key audit matter	How the Matter was Addressed in our Audit
Acquisition of iTANZ Infinity Pty Ltd During the Year We identified the acquisition of iTANZ Infinity Pty Ltd as a key audit matter due to the significance of the transaction and the judgement involved in determining the acquisition-date fair values of the assets acquired and liabilities assumed, as well as the purchase price allocation. These judgements could have a material impact on the amounts recognized in the financial statements.	Our audit procedures in respect of the acquisition, amongst others, included the following: • Assessing the appropriateness of the Group's accounting policy for the business combination by comparing it with the applicable financial reporting standards; • Obtaining and reviewing the share subscription agreement and other relevant supporting documentation to evaluate the key terms and conditions of the transaction; • Assessing management's identification and measurement of the assets acquired and liabilities assumed, including evaluating the reasonableness of the significant assumptions and judgements applied in determining their acquisition-date fair values and the purchase price allocation; • Evaluating the underlying information and supporting documentation used by management in measuring the consideration transferred and allocating the purchase price to the identifiable assets acquired and liabilities assumed. • Where applicable, evaluating the competence, capabilities and objectivity of management's valuation experts and assessing the reasonableness of the valuation methodologies and key assumptions adopted; and

Key audit matter	How the Matter was Addressed in our Audit
	• Assessing the adequacy and appropriateness of the disclosures relating to the acquisition included in Notes 1.2, 5 and 7 to the annexed financial statements.
Revenue recognition Refer to notes 4.3 and 26 to the annexed financial statements. The amount of revenue is the most significant class of transaction on the statement of profit or loss. Net revenue is reported at Rs. 767.18 million. We identified revenue recognition as a key audit matter since it is a key performance measure for the Group and gives rise to the risk associated with the judgement in determining the timing of satisfaction of performance obligations as well as creates an incentive for fraudulently overstating revenue by recognizing revenue before such performance obligations are satisfied.	• Assessing the appropriateness of the Group's revenue recognition accounting policies by comparing with accounting standards; • Obtaining understanding of and testing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period and testing, on a sample basis, invoices and credit notes, recorded before and after the reporting period with underlying documentation to assess whether revenue has been recognized in the appropriate accounting period; and • Critically assessing manual journals posted to revenue to identify unusual or irregular items
Deferred taxation Refer to note 9 to the annexed financial statements. Under International Accounting Standard(IAS-12) "Income Taxes", the Group is required to review recoverability of the deferred tax assets recognized in the consolidated statement of financial position at each reporting period. Recognition of deferred tax asset is dependent on management's estimate of availability of sufficient future taxable profits against which carried forward losses and tax credits can be utilized. This estimation involves a degree of uncertainty and requires judgement in relation to the future cash flows and also involves assessment of timing of reversals of unused tax losses and tax credits. The Group has recognized deferred tax asset of Rs. 207.46 million as at June 30, 2026.The recoverability of these benefits has been assessed based on the financial projections of the Group for future years. The determination of future taxable profit is based on certain key assumptions such as revenue growth, resource utilisation, gross margin percentage, inflation and interest rates. Deferred tax asset valuation is considered a key audit matter because the amounts involved are material, the complexities of the calculation of future taxable profits and the inherent uncertainty involved in forecasting taxable profits available in future periods	Our audit procedures in respect of recognition and valuation of deferred tax asset, amongst others, included the following: • Assessing the appropriateness of the Group's accounting policies by comparing with accounting standards; • Obtaining understanding of the Group's process of preparing financial projections; • Obtaining financial projections from management as approved by the Board of Directors; • Evaluating the reasonableness of key assumptions and estimates used by management to prepare financial projections; • Considering the expected timing of utilization of the Deferred Tax Assets (DTA), keeping in view the relevant provision of Income Tax Ordinance 2001 that apply to the utilization of tax losses; • Determining the extent to which taxable profits would arise in the period within which the related losses would be available for utilization; • Ensuring that the deferred tax asset is computed using the rates that are enacted or substantively enacted at the reporting date; and • Reviewing the adequacy of the disclosures made by the Group with regard to applicable accounting and reporting standards

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditors' report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting and reporting standards as applicable in Pakistan and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of directors is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is **Aqeel Alam.**

Alam & Aulakh
(Chartered Accountants)

ALAM & AULAKH
CHARTERED ACCOUNTANTS

Place: Lahore
Date: August 11, 2026
UDIN: AR202610041a0jokgiZ1

Consolidated Statement of Financial Position

As at June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
ASSETS			
NON-CURRENT ASSETS			
Goodwill	7	**3,452,222,560**	-
Long-term deposits	8	**1,231,650**	1,231,650
Deferred taxation	9	**207,456,955**	76,619,541
Property, equipment and right-of-use assets	10	**80,246,413**	1,764,976
Intangible and development assets	11	**2,702,017,133**	58,437,289
		6,443,174,711	138,053,456
CURRENT ASSETS			
Trade receivables	12	**280,940,319**	748,835,856
Due from related party	13	**11,376,417**	-
Advances and other receivables	14	**10,226,635**	9,323,748
Deposits and prepayments	15	**201,250,874**	9,069,790
Income tax refundable/adjustable		**111,674,895**	892,142
Cash and bank balances	16	**26,949,455**	26,987,122
		642,418,595	795,108,658
TOTAL ASSETS		**7,085,593,306**	933,162,114

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
EQUITY AND LIABILITIES			
Authorized share capital	*17*	**1,200,000,000**	1,200,000,000
Equity attributable to owners			
Issued ordinary share capital	*18*	**1,078,215,000**	98,600,000
Shares to be issued under scheme of arrangements		**-**	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)
Foreign currency translation reserve	*19*	**(11,783,923)**	-
Share deposit money		**312,104,558**	-
Consolidated retained earnings		**1,222,015,537**	665,862,684
		1,483,114,341	626,640,853
Non-controlling interests		**4,255,856,858**	-
		5,738,971,199	626,640,853
NON-CURRENT LIABILITIES			
Lease liabilities	*20*	**56,618,514**	-
Employee retirement benefits	*21*	**29,681,922**	4,411,746
		86,300,436	4,411,746
CURRENT LIABILITIES			
Trade and other payables	*22*	**567,502,165**	195,283,006
Accrued interest		**181,886,042**	4,452,803
Short-term borrowings	*23*	**113,376,774**	97,950,501
Income tax payable		**-**	4,423,205
Current maturity of lease liabilities	*20*	**10,593,354**	-
Current maturity of long-term borrowings	*24*	**386,963,336**	-
		1,260,321,671	302,109,515
CONTINGENCIES AND COMMITMENTS	*25*		
TOTAL EQUITY AND LIABILITIES		**7,085,593,306**	933,162,114

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Consolidated Statement of Profit or Loss

For the year ended June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Revenue from contracts with customers - net	26	**767,181,768**	441,520,529
Direct cost	27	**(153,762,527)**	(142,830,810)
Gross profit		**613,419,241**	298,689,719
Other income	28	**39,736,445**	50,496,561
Administrative expenses	29	**(64,652,129)**	(52,064,296)
Other operating expenses		**-**	(300,110)
		(64,652,129)	(52,364,406)
Reversal/(allowance) for expected credit losses		**10,882,372**	(15,533,138)
Operating profit		**599,385,929**	281,288,736
Finance cost	30	**(19,568,630)**	(9,067,345)
Profit before levies and income taxes		**579,817,299**	272,221,391
Provision for levies	31	**(14,237,564)**	(4,015,228)
Profit before income taxes		**565,579,735**	268,206,163
Provision for income taxes	32	**17,854,264**	76,630,315
Profit after income taxes		**583,433,999**	344,836,478
Attributable to:			
Owners of the parent		**582,924,631**	344,836,478
Non-controlling interests		**509,368**	-
		583,433,999	344,836,478
Earnings per share - basic (Rupees)	40	**5.30**	16.71
Earnings per share - diluted (Rupees)		**5.30**	2.91

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Consolidated Statement of Comprehensive Income

For the year ended June 30, 2026

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Profit for the year		**583,433,999**	344,836,478
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit obligation	*21.1*	**(606,722)**	539,073
Income tax relating to items that will not be reclassified	*9.1*	**35,190**	(10,774)
		(571,532)	528,299
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation reserve	*19.1*	**(24,528,378)**	-
Income tax relating to items that may be reclassified	*9.1*	**1,422,646**	-
		(23,105,732)	-
Other comprehensive (loss)/income for the year		**(23,677,264)**	528,299
Total comprehensive income		**559,756,735**	345,364,777
OCI attributable to			
Owners of the parent		**(12,355,455)**	528,299
Non-controlling interests		**(11,321,809)**	-
		(23,677,264)	345,364,777
TCI Attributable to:			
Owners of the parent		**570,569,176**	345,364,777
Non-controlling interests		**(10,812,441)**	-
		559,756,735	345,364,777

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Consolidated Statement of Changes in Equity

For the year ended June 30, 2026

	ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY								
	Issued ordinary share capital Rupees	Shares to be issued under scheme of arrangement Rupees	Discount on issue of ordinary share Rupees	Reserve on merger Rupees	Foreign currency translation reserve Rupees	Share deposit money Rupees	Consolidated Retained earnings Rupees	Attributable to Non controlling interest Rupees	Total equity Rupees
Balance as at July 01, 2024	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	-	320,497,907	-	281,276,076
Total comprehensive income for the year									
Profit after income taxes	-	-	-	-	-	-	344,836,478	-	344,836,478
Other comprehensive income after income taxes	-	-	-	-	-	-	528,299	-	528,299
	-	-	-	-	-	-	345,364,777	-	345,364,777
Transaction with owners	-	-	-	-	-	-	-	-	-
Other transactions	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2025	98,600,000	76,324,000	(98,100,000)	(116,045,831)	-	-	665,862,684	-	626,640,853
Balance at July 01, 2025	**98,600,000**	**76,324,000**	**(98,100,000)**	**(116,045,831)**	**-**	**-**	**665,862,684**	**-**	626,640,853
Total comprehensive (loss)/income for the year									
Profit after income taxes	-	-	-	-	-	-	**582,924,631**	**509,368**	**583,433,999**
Other comprehensive loss after income taxes	-	-	-	-	**(11,783,923)**	-	**(571,532)**	**(11,321,809)**	**(23,677,264)**
	-	-	-	-	**(11,783,923)**	-	**582,353,099**	**(10,812,441)**	**559,756,735**
Transaction with owners									
Issuance of shares under the scheme of arrangement	**979,615,000**	**(76,324,000)**	**(903,291,000)**	-	-	-	-	-	-
Dividend declared	-	-	-	-	-	-	**(26,200,246)**	-	**(26,200,246)**
	979,615,000	**(76,324,000)**	**(903,291,000)**	**-**	**-**	**-**	**(26,200,246)**	**-**	**(26,200,246)**
Other transactions									
Share deposit money received	-	-	-	-	-	**312,104,558**	-	-	**312,104,558**
NCI recognised on acquisition of foreign subsidiary	-	-	-	-	-	-	-	**4,266,669,299**	**4,266,669,299**
	-	-	-	-	-	**312,104,558**	-	**4,266,669,299**	**4,578,773,857**
Balance as at June 30, 2026	**1,078,215,000**	**-**	**(1,001,391,000)**	**(116,045,831)**	**(11,783,923)**	**312,104,558**	**1,222,015,537**	**4,255,856,858**	**5,738,971,199**

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Consolidated Statement of Cash Flows

For the year ended June 30, 2026

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (used in) / generated from operations - Holding Company	**(205,477,717)**	2,752,300
Cash generated from operations - subsidiary	**6,658,151**	-
Interest on borrowings paid	**(10,957,018)**	(6,650,980)
Interest on lease liabilities paid	**(233,737)**	-
Employees retirement benefits paid	**(1,476,992)**	-
Income taxes and levies paid	**(7,744,917)**	(237,169)
Net cash used in operating activities	**(219,232,229)**	(4,135,849)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	**(19,585,317)**	(1,801,832)
Proceeds from disposal of property and equipment	**-**	940,524
Capitalised development expenditure - subsidiary	**(5,165,913)**	-
Cash consideration paid on acquisition of the subsidiary	**-**	-
Cash and cash equivalents acquired with the subsidiary	**5,414,620**	-
Net cash used in investing activities	**(19,336,610)**	(861,308)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (decrease)/increase in short term borrowings	**(53,297,341)**	31,949,012
Share deposit money received	**314,936,558**	-
Lease liabilities paid	**(228,589)**	-
Dividend paid	**(21,591,297)**	-
Repayment of long term borrowings	**(1,275,501)**	-
Net cash generated from financing activities	**238,543,830**	31,949,012
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(25,009)**	26,951,855
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	**26,987,122**	35,267
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	**(12,658)**	-
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**26,949,455**	26,987,122

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Consolidated Notes to the Financial Statements

For the year ended June 30, 2026

1 THE GROUP AND ITS OPERATIONS

1.1 Holding company and Subsidiary Information

iTANZ Technologies Limited ['the Holding company' or 'the Parent'] is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. The registered office of the Holding company is situated at 623-B, PCSIR, Phase II, Lahore, Pakistan, with a regional office located at ICCBS, Building No. 02, Room No. 05, Industrial Linkage and Technology Park, Karachi.The principal activity of the Holding company was formerly the manufacturing and sale of greige fabric. Pursuant to an approved Scheme of Arrangement, the principal line of business was amended to include rendering and providing consultancy services in the field of Information Technology (IT) and IT-enabled services (ITES), including software development, installation, implementation, and related technology supplies and services.

iTANZ Infinity Pty Ltd ['the Subsidiary' or 'iTANZ Infinity'] is limited by shares incorporated in Australia on May 22, 2017 under the Corporations Act 2001 (Cth). The registered office of the Subsidiary is situated at 105 Arcadia Avenue, Mickleham VIC 3064, Australia. The Subsidiary is principally engaged in providing IT consultancy, software development, implementation, system integration, cloud-based solutions, digital transformation services, artificial intelligence (AI) enabled solutions, business process automation, and data analytics.

1.2 Acquisition of Subsidiary & Capital Restructuring

On June 06, 2026, the Board of Directors of the Holding company approved a strategic equity investment to acquire a majority interest in iTANZ Infinity as part of its geographical expansion strategy. The investment was subsequently approved by the members of the Holding company through a special resolution passed at an Extraordinary General Meeting held on June 27, 2026 under section 199 of the Companies Act, 2017. As a preparatory restructuring step, the members of iTANZ Infinity passed a resolution on June 21, 2026 approving the subdivision of its existing 100 fully paid ordinary shares into 4,900 fully paid ordinary shares on a pro-rata basis. This subdivision did not alter the aggregate paid-up share capital of AUD 100 nor the proportional ownership of the existing shareholder, iTANZ Group Pty Ltd. On June 27, 2026, the Holding company entered into a Share Subscription Agreement with iTANZ Infinity and iTANZ Group Pty Ltd, which was electronically executed on June 28, 2026. Under the terms of the agreement, the Holding company subscribed for 5,100 newly issued ordinary shares in iTANZ Infinity for an aggregate consideration of AUD 21.858 million. Upon completion of the transaction on June 28, 2026, the Holding company acquired a 51% voting and equity interest in iTANZ Infinity, making it a subsidiary from that date, while iTANZ Group Pty Ltd retained the remaining 49% interest.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan.

The applicable accounting and reporting standards comprise:

- International Financial Reporting Standards (IFRS) issued by the International Accounting. Standards Board (IASB) as notified under the Companies Act, 2017.
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as notified under the Companies Act, 2017.
- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 Basis of Measurement

The consolidated financial statements include the financial statements of iTANZ Technologies Limited and its 51% owned subsidiary, iTANZ Infinity Pty Ltd, drawn up to 30 June 2026.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 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.

2.3.1 Critical accounting judgements

Critical accounting judgements made by the management in the application of accounting and reporting standards that have significant effect on the consolidated financial statements are as follows:

(a) Business model assessment

The group classifies its financial assets on the basis of the group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The group determines the business model at a level that reflects how financial assets are managed to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The group monitors financial assets measured at amortized cost that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the group's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the year.

(b) Satisfaction of Performance Obligation in IT/ITES and Technology Service Contracts

The parent company amended its core business to focus on high-value IT and IT-enabled services spanning outsourcing, software development and implementation, and software licensing delivered through three strategic segments: Product-Based Solutions, Professional Services and Business Process Outsourcing.

Many customer arrangements are customised, multi-phase contracts that integrate software, implementation, and ongoing support. In the IT/ITES industry, contracts frequently meet the over-time criteria due to the high degree of customisation, integration with client infrastructure, and enforceable contractual rights for work performed. Management applies significant judgement to determine whether performance obligations are satisfied over time or at a point in time. For performance obligations recognised over time, the group selects a measure of progress that most faithfully represents the transfer of control to the customer. Significant estimation is required in forecasting total project costs and timelines, assessing the impact of technical complexities, scope changes, and subcontractor performance. Revisions to these estimates are recognised prospectively and may materially affect the amount and timing of revenue and profit. Management reviews these estimates regularly based on updated project performance data and contractual developments.

(c) Significant increase in credit risk

Expected credit losses ['ECL'] are measured, based on the group's risk grading framework, at an allowance equal to 12-month/lifetime ECL for 'performing' assets, or lifetime ECL for assets categorized as 'doubtful' or 'in default'. An asset is categorized as 'doubtful' when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

2.3.2 Line-by-Line Consolidation

The consolidated financial statements of the Holding company and its Subsidiary are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income, and expenses.

2.3.3 Elimination of Intragroup Balances

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are fully eliminated upon consolidation.

2.3.4 Non-Controlling Interest (NCI)

Non-controlling interest represents the 49% equity interest in iTANZ Infinity held by iTANZ Group Pty Ltd that is not attributable, directly or indirectly, to the Holding company. NCI is presented separately in the consolidated statement of financial position within equity, separately from the equity of the owners of the Holding company.

2.3.5 Reporting Periods and Accounting Policies

The financial statements of the Subsidiary are prepared for the same reporting period as the Holding company (year ended 30 June 2026), using consistent accounting policies for like transactions and events in similar circumstances.

2.3.6 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

(a) Calculation of impairment allowance for expected credit losses on financial assets

The group recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset. Estimating expected credit losses and changes there in requires taking into account qualitative and quantitative forward looking information. When measuring expected credit losses on financial assets the group uses reasonable and supportable forward looking information as well as historical data to calculate the difference between the contractual cash flows due and those that the group would expect to receive, taking into account cash flows from collateral and integral credit enhancements, if any.

(b) Present value of defined benefit obligation

The determination of the group's defined benefit obligation depends on certain assumptions, which include selection of the discount rate, average rate of increase in salaries and mortality rates. The discount rate is set by reference to market yields at the end of the reporting period on government bonds as there is no deep market for high quality corporate bonds in Pakistan. Average rate of increase in salary are based on market expectations, inflation and historical trends. Mortality rates are based upon SLIC(2001-05) mortality table. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the group's financial statements within the next year.

	30-Jun-26	30-Jun-25
Discount rate	11.75%	11.75%
Expected rates of increase in salary	10.75%	10.75%

An analysis of sensitivity for discount rate and expected rate of increase in salary used to determine the present value of defined benefit obligation as at the reporting date showing how the defined benefit obligation would have been affected by changes in relevant actuarial assumption that were reasonably possible at that date is as follows:

	30-Jun-26		30-Jun-25	
	Change in actuarial assumption	**Defined benefit obligation RUPEES**	Change in actuarial assumption	Defined benefit obligation RUPEES
Discount rate	**+ 1%**	**11,528,874**	+ 1%	4,172,761
	- 1%	**12,463,938**	- 1%	4,722,169
Expected rate of increase in salary	**+ 1%**	**12,471,845**	+ 1%	4,727,362
	- 1%	**11,511,319**	- 1%	4,162,794

2.4 Functional and Presentation Currency

The consolidated financial statements are presented in Pakistani Rupees (PKR), which is the functional and presentation currency of the Holding company. The functional currency of the Subsidiary is the Australian Dollar (AUD).

For the purpose of presenting consolidated financial statements, the assets and liabilities of the foreign subsidiary (including fair value adjustments and goodwill/bargain purchase items arising on acquisition) are translated into PKR using the closing exchange rate prevailing at the reporting date. Income and expense items of the foreign subsidiary are translated using average exchange rates for the period where these reasonably approximate actual rates. Exchange differences arising on translation are recognized in other comprehensive income (OCI) and accumulated in the foreign currency translation reserve within equity.

3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE YEAR.

3.1 Standards, interpretations and amendments to published approved accounting standards

The following amendments to existing standards have been published that are applicable to the Group's consolidated financial statements covering annual periods, beginning on or after the following dates:

3.1.1 Standards, amendments and interpretations to existing standards that are effective in the current year

Certain standards, amendments and interpretations to International Financial Reporting Standards ('IFRS') are effective for accounting periods beginning on January 01, 2025, but are considered not to be relevant or to have any significant effect on the group's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these consolidated financial statements.

(a) Lack of Exchangeability

The amendments require an entity to assess, at each reporting date, whether a currency is exchangeable into another currency and, where it is not, to estimate the spot exchange rate using an observable rate or another estimation technique, along with related disclosure requirements about the nature and financial effects of any lack of exchangeability. The application of these amendments does not have any material impact on the consolidated financial statements of the group, as the Pakistani Rupee and the currencies in which the group transacts remain exchangeable as at the reporting date.

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the group

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the group.

	Effective date (annual periods beginning on or after)
IFRS S1 General Requirements for Disclosure of Sustainability -related Financial Information	July 01, 2027
IFRS S2 Climate-related Disclosures	July 01, 2027
Amendments IFRS 9 and IFRS 7 regarding the classification and; measurement of financial instruments	January 01, 2026
Amendments IFRS 9 and IFRS 7 regarding the power purchase agreements	January 01, 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2027

Other than afore mentioned standards, interpretations and amendments, IASB has also issued the following standards which have not been notified by the Securities and Exchange Commission of Pakistan for adoption.

IFRS 1 First Time Adoption of International Financial Reporting Standards

IFRS 18 Presentation and Disclosures in Financial Statements

IFRS 19 Subsidiaries without Public Accountability: Disclosures

The group intends to adopt these new standards on their effective dates, subject to notification by Securities and Exchange Commission of Pakistan under section 225 of the Companies Act, 2017 regarding their adoption. The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will not have a material impact on the group's annual financial statements other than in presentation/disclosures.

4 SIGNIFICANT JUDGEMENTS, ESTIMATES AND ACCOUNTING POLICIES

Post-acquisition results are allocated for 3/365. NCI is measured at fair value. Assets and liabilities are translated at the State Bank of Pakistan June 30, 2026 M2M spot rate of PKR 191.3611/AUD; income and expenses at PKR 191.5876/AUD implied consistently by subsidiary revenue and profit in iTANZ Technologies Limited ; acquisition items at the transaction-specific PKR 191.8141/AUD rate.

4.1 Satisfaction of Performance Obligations

Multi-phase technology contracts integrating software licensing, implementation, and ongoing support frequently meet over-time recognition criteria due to customization and enforceable contractual rights. Management applies significant judgment in selecting progress measures (percentage of completion vs. milestone acceptance) and forecasting total project costs, effort variances, and technical complexities.

4.2 Impairment Allowance for Expected Credit Losses (ECL)

The Group evaluates trade receivables and contract assets using an internal credit risk grading framework and simplified IFRS 9 lifetime ECL models. Significant estimation is required in determining the probability of default, incorporating historical collection trends, counterparty creditworthiness, and forward-looking macroeconomic factors.

4.3 Revenue Recognition from Contracts with Customers

The Group recognizes revenue when (or as) it satisfies a performance obligation by transferring control of a promised good or service to a customer, structured across core technology streams.

Revenue stream	Recognition Basis
Product-Based Solutions (Software Licensing)	Revenue from proprietary software solutions, perpetual licenses, and upgrades is recognized primarily at a point in time when control is transferred to the customer (upon physical delivery via CD/USB, electronic FTP transfer, or license key activation). Where contracts combine licensing with customization or system integration, these are accounted for as separate performance obligations.
Professional Services (Consultancy & Customization)	Consulting, software installation, system integration, and customized development services are sold on a time-and-materials or fixed-fee basis. Time-and-materials revenue is recognized as services are performed. For fixed-fee arrangements, revenue is recognized over time based on percentage of completion . Milestone-based contracts subject to formal customer inspection are recognized at the point in time the milestone is formally accepted.
Subscription, Maintenance & Support	Subscription revenue and post-contract support are recognized ratably over time across the committed contract term (typically 12 to 60 months for subscriptions and 1 year for annual maintenance renewals).
Business Process Outsourcing (BPO)	Revenue from transaction processing, data management, and customer support is recognized over time as services are delivered in line with contractual service-level agreements.

4.4 Software Development Work in Progress (WIP) and Intangible Assets

Research costs are expensed as incurred. Costs incurred internally to develop new enterprise software products or substantial enhancements to existing products are capitalized as Development Work in Progress once technological and commercial feasibility is established. Capitalized costs include direct payroll costs of developers, software engineering licenses, and directly attributable borrowing costs under IAS 23.

Upon general release of the software to customers, capitalized WIP is reclassified to finished Intangible Assets and amortized on a reducing balance or straight-line basis over its estimated useful life (typically 3 to 5 years). Carrying amounts of intangible assets and WIP are reviewed at each reporting date for impairment indications.

4.5 Artificial Intelligence (AI) and Next-Gen Innovation Hubs

To align with global technological shifts towards autonomous architectures and decision intelligence, the Group has formally transitioned towards an AI-first operational and product framework. Costs associated with integrating artificial intelligence across the product suite - including the development of generative AI assistants, intelligent document processing (IDP), and automated credit underwriting engines - are accounted for under the Group's R&D and capital expenditure policies.

4.6 Financial instruments

4.6.1 Recognition

A financial instrument is recognized when the group becomes a party to the contractual provisions of the instrument.

4.6.2 Classification

The group classifies its financial assets on the basis of the group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial liabilities are classified in accordance with the substance of contractual provisions. The group determines the classification of its financial instruments at initial recognition as follows:

(a) Financial assets at amortized cost

These are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income ['fair value through OCI']

These are:

(i) The financial assets held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and

(ii) Investments in equity instruments, that are not held for trading nor contingent consideration recognized by the group as acquirer in a business combination, for which the group makes an irrevocable election at initial recognition to present changes in fair value on subsequent measurement in other comprehensive income.

(c) Financial assets at fair value through profit or loss

These are financial assets which have not been classified as 'financial assets at amortized cost' or as 'financial assets at fair value through other comprehensive income', are mandatorily measured at fair value through profit or loss or for which the group makes an irrevocable election at initial recognition to designate as 'financial asset at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(d) Financial liabilities at amortized cost

These are financial liabilities which are not derivatives, financial guarantee contracts, commitments to provide loans at below-market interest rate, contingent consideration payable to an acquirer in a business combination or financial liabilities that arise when transfer of a financial asset does not qualify for derecognition.

(e) Financial liabilities at fair value through profit or loss

These are financial liabilities which have not been classified as 'financial liabilities at amortized cost' or for which the group makes an irrevocable election at initial recognition to designate as 'financial liabilities at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

4.6.3 Measurement

Measurement methods adopted are explained in individual policy statements associated with each financial instrument.

4.6.4 De-recognition

A financial asset is derecognized when the group's contractual rights to the cash flows from the financial assets expire or when the group transfers the financial asset to another party without retaining control of substantially all risks and rewards of the financial asset. A financial liability is derecognized when the group's obligations specified in the contract expire or are discharged or cancelled.

4.6.5 Off-setting

A financial asset and financial liability is offset and the net amount reported in the statement of financial position if the group has legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

4.6.6 Regular way purchases or sales of financial assets

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. Regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

4.7 Ordinary share capital

Ordinary share capital is recognized as equity. Transaction costs directly attributable to the issue of ordinary shares are recognized as deduction from equity. Dividends on ordinary shares are charged directly against equity as a deduction from retained earnings, when approved by the ordinary shareholders of the group.

4.8 Trade and other payables

4.8.1 Financial liabilities

These are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

4.8.2 Non-financial liabilities

The non financial liabilities on initial recognition and subsequently, are measured at cost.

4.9 Loans and borrowings

Loans and borrowings are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost with any difference between cost and value at maturity recognized in the profit or loss over the period of the borrowings on an effective interest basis. Transaction costs included in the carrying amount of the loans are amortized over the lives of loans using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss as incurred.

4.10 Provisions and contingencies

Provisions are recognized when the group has a legal and constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. The amount recognized as provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation. Where a provision is measured using cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

4.11 Property and equipment

Property and equipment acquired in a business combination (furniture and fixtures, computer hardware and equipment, vehicles) are stated in the statement of financial position at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized in profit or loss, using rates specified in note 10, so as to write off the cost of assets over their estimated useful lives, using the reducing balance method, with the exception of right-of-use assets, for which the lease does not transfer ownership of the underlying asset to the group at the end of lease term, which are depreciated over the shorter of lease term and useful lives of the underlying assets, using straight line method.

Depreciation on an item of property and equipment commences from the month in which the item is ready for intended use. Depreciation is discontinued from the month in which it is disposed or classified as held for disposal.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from its continued use. The gain or loss arising on the disposal or retirement of such items is determined as the difference between the disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

4.12 Intangible assets

Intangible assets acquired in a business combination are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized in profit or loss, using rates specified in note 11, over their estimated useful lives, using reducing balance method. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

4.13 Trade and other receivables

(a) Financial assets

These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date of transaction, plus attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost less accumulated impairment losses. Amortized cost is measured using the effective interest method, with interest recognized in profit or loss.

(b) Non-financial assets

These, on initial recognition, are measured at cost. Subsequent to initial recognition, these are measured at cost less accumulated amortization.

4.14 Cash and cash equivalents

Cash and cash equivalents in the consolidated statement of financial position comprise cash in hand and cash at bank. For the purpose of consolidated statement of cash flows, cash and cash equivalents consist of cash and bank balances.

4.15 Contract assets

Contract assets represents consideration receivable for work performed up to the reporting date where performance obligations have been satisfied but invoices have not been issued to customers. These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date of transaction, plus attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost less accumulated impairment losses. Amortized cost is measured using the effective interest method, with interest recognized in profit or loss. A contract asset is reclassified to a trade receivable once the group has an unconditional right to payment i.e. when the invoice is issued.

4.16 Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the group has received consideration from the customer. A contract liability is recognized at earlier of when the payment is made or the payment is due if a customer pays consideration before the group transfers goods or services to the customer.

4.17 Employee benefits

(a) Short-term employee benefits

The group recognizes the undiscounted amount of short term employee benefits to be paid in exchange for services rendered by employees as a liability after deducting amount already paid and as an expense in profit or loss unless it is included in the cost of services or property and equipment as permitted or required by the approved accounting and reporting standards as applicable in Pakistan. If the amount paid exceeds the undiscounted amount of benefits, the excess is recognized as an asset to the extent that the prepayment would lead to a reduction in future payments or cash refund.

(b) Post-employment benefits

The group operates an unapproved funded contributory provident fund for all its permanent employees who have completed the minimum qualifying period of service as defined under the respective scheme. Equal monthly contributions are made both by the group and the employees at the rate of eight percent of basic salary to cover the obligation. Contributions are charged to profit or loss.

The group operates an unfunded gratuity scheme (defined benefit plan) for all its employees who have completed the minimum qualifying service period with the exception for those who have opted to participate in the provident fund of the group.

Liability is adjusted on each reporting date to cover the obligation and the adjustment is charged to profit or loss with the exception of remeasurements which are recognized in consolidated statement of comprehensive income. The amount recognized on consolidated statement of financial position represents the present value of defined benefit obligation which is measured at present value using projected unit credit method.

4.18 Impairment

(a) Financial assets

The group recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset.

Impairment is recognized at an amount equal to lifetime expected credit losses for financial assets for which credit risk has increased significantly since initial recognition. For financial assets for which credit risk is low, impairment is recognized at an amount equal to twelve months' expected credit losses, with the exception of trade debts, for which the group recognizes lifetime expected credit losses estimated using internal credit risk grading based on the group's historical credit loss experience, adjusted for factors that are specific to debtors, general economic conditions, and an assessment for both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. An impairment loss is reversed only to the extent that the financial asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

The group writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery. Any recoveries made post write-off are recognized in profit or loss.

(b) Non-financial assets

The carrying amount of the group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro-rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used in determining the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

4.19 Ujrah payments

Ujrah payments under an Ijarah arrangement are recognized as an expense in the profit or loss on a straight-line basis over the Ijarah terms unless another systematic basis are representative of the time pattern of the user's benefit, even if the payments are not on that basis.

4.20 Taxation

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income, in which case it is recognized in other comprehensive income.

(a) Current taxation

Current tax is the amount of tax payable on taxable income for the year and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

(b) Deferred taxation

Deferred tax is accounted for by providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax is measured at rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date. A deferred tax liability is recognized for all taxable temporary differences. A deferred tax asset is recognized for deductible temporary differences to the extent that future taxable profits will be available against which temporary differences can be utilized.

4.21 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the group by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by adjusting basic earnings per share by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the group that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

4.22 Comprehensive income

Comprehensive income is the change in equity resulting from transactions and other events, other than changes resulting from transactions with shareholders in their capacity as shareholders. Total comprehensive income comprises all components of profit or loss and other comprehensive income ['OCI']. OCI comprises items of income and expense, including reclassification adjustments, that are not recognized in profit or loss as required or permitted by accounting and reporting standards applicable in Pakistan.

4.23 Foreign currency transactions and balances

Transactions in foreign currency are translated to the functional currency of the group using exchange rate prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at exchange rate prevailing at the reporting date. Non-monetary assets and liabilities denominated in foreign currency that are measured at fair value are translated to the functional currency at exchange rate prevailing at the date the fair value is determined. Non-monetary assets and liabilities denominated in foreign currency that are measured at historical cost are translated to functional currency at exchange rate prevailing at the date of initial recognition. Any gain or loss arising on translation of foreign currency transactions and balances is recognized in profit or loss.

For the purpose of applying the equity method, the results and financial position of a foreign subsidiary whose functional currency differs from the functional and presentation currency of the group are translated into Pakistan Rupees.

The assets and liabilities of the foreign subsidiary, including any goodwill and fair value adjustments arising on acquisition, are translated using the exchange rate prevailing at the reporting date. Income and expenses are translated using the exchange rates prevailing at the dates of the respective transactions. Average exchange rates for the reporting period are used where these reasonably approximate the actual exchange rates applicable on the transaction dates.

4.24 Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the group has access at that date. The fair value of a liability reflects its non-performance risk. A number of the group's accounting policies and disclosures require the measurement of fair values.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

When one is available, the group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the group uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the group measures assets and long positions at a bid price and liabilities and short positions at an ask price.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5 BUSINESS COMBINATION- ACQUISITION OF iTANZ INFINITY PTY LTD

On June 28, 2026, the Holding company completed the acquisition of a 51% voting and equity interest (5,100 ordinary shares) in iTANZ Infinity Pty Ltd for aggregate contractual consideration of AUD 21,857,641 (see Note 1.2). The acquisition expanded the Group's footprint into the Australian and Asia-Pacific IT consultancy and digital transformation markets.

5.1 Purchase Consideration and Fair Value of Identifiable Net Assets Acquired

The total deferred subscription consideration is payable in five equal annual installments of AUD 4,371,528, first due June 27, 2027. As the consideration is interest-free, it was discounted using an effective interest rate of 14.30% p.a. (incremental borrowing rate), giving an initial recognized cost of PKR 4,192,603,737 (AUD 21.858 million at 191.81 PKR/AUD).

5.2 In the standalone financial statements of the Holding company, a Gain on Bargain Purchase of PKR 248,015,631 was recognized within Notional Income .

This gain arose because the discounted present value of the deferred consideration committed by the Holding company was lower than the fair value of the 51% share of net assets acquired, reflecting the distressed restructuring context and the terms of the Deed of Forbearance executed with Westpac Banking Corporation prior to completion.

6 SEGMENT REPORTING AND GEOGRAPHICAL DISCLOSURES

6.1 Operating Segments

The Group operates as a single reportable operating segment engaged in the provision of information technology consultancy, software development, licensing, and business process outsourcing services. Management evaluates performance and allocates resources based on overall group operational metrics and software service delivery capacity.

6.2 Geographical Information

Consolidated revenue is allocated to geographical regions based on the billing address of the customer at the time of service delivery.

The Group's external revenue from contracts with customers and non-current assets (excluding financial instruments and deferred tax assets) are distributed geographically as follows :

Geographical Region	**Revenue**	Non-Current
Australia & Asia-Pacific	**606,310,269**	2,790,440,956
Pakistan	**155,619,808**	199,358,296
United Kingdom & Europe	**248,578**	-
Gulf region	**5,003,113**	-
	767,181,768	2,989,799,252

7 GOODWILL

This represents the goodwill arising on the acquisition of a subsidiary that is measured as the excess of the aggregate of the consideration transferred and the fair value of the non-controlling interest over the fair value of the identifiable net assets acquired at the acquisition date. The Group has elected to measure the non-controlling interest at its fair value in accordance with IFRS 3 Business Combinations (full goodwill method).Goodwill is considered to have an indefinite useful life and is therefore not amortized. It is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it may be impaired, in accordance with IAS 36 Impairment of Assets.As goodwill relates to a foreign operation whose functional currency is Australian Dollar (AUD), it is translated into Pakistani Rupees at the closing exchange rate at each reporting date. The resulting exchange differences are recognized in the foreign currency translation reserve.

	Note	**RUPEES 30-Jun-26**	RUPEES 30-Jun-25
8 LONG-TERM DEPOSITS			
Financial institutions	*8.1*	**1,231,650**	1,231,650
		1,231,650	1,231,650

8.1 This represents security deposits against ijarah financing.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
9 DEFERRED TAXATION			
Deferred tax asset on deductible temporary differences	*9.1*	**216,209,381**	76,622,206
Deferred tax liability on taxable temporary differences	*9.1*	**(8,752,426)**	(2,665)
		207,456,955	76,619,541

9.1 Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	30-Jun-26				
	As at 01-Jul-25 RUPEES	**Acquired during the year RUPEES**	**Recognized in profit or loss RUPEES**	**Recognized in OCI RUPEES**	**As at 30-Jun-26 RUPEES**
Deferred tax assets					
Intangible assets	**1,213,387**	**-**	**2,122,051**	**-**	**3,335,438**
Trade receivable	**310,437**	**-**	**(310,437)**	**-**	**-**
Lease liabilities	**-**	**7,312,329**	**2,181,559**	**-**	**9,493,888**
Translation reserve ['FCTR']	**-**	**-**	**-**	**1,422,646**	**1,422,646**
Employee retirement benefits	**88,171**	**-**	**568,703**	**35,190**	**692,064**
Unused tax losses and credits	**75,010,211**	**110,319,104**	**15,936,030**	**-**	**201,265,345**
	76,622,206	**117,631,433**	**20,497,906**	**1,457,836**	**216,209,381**
Deferred tax liabilities					
Operating fixed assets	**(2,665)**	**-**	**(67,198)**	**-**	**(69,863)**
Right of use assets	**-**	**(5,762,481)**	**(2,920,082)**	**-**	**(8,682,563)**
	(2,665)	**(5,762,481)**	**(2,987,280)**	**-**	**(8,752,426)**
	76,619,541	**111,868,952**	**17,510,626**	**1,457,836**	**207,456,955**

	30-Jun-25				
	As at 01-Jul-24 RUPEES	Acquired during the year RUPEES	Recognized in profit or loss RUPEES	Recognized in OCI RUPEES	As at 30-Jun-25 RUPEES
Deferred tax assets					
Intangible assets	-	-	1,213,387	-	1,213,387
Trade receivables	-	-	310,437	-	310,437
Lease liabilities	-	-	-	-	-
Translation reserve ['FCTR']	-	-	-	-	-
Employees retirement benefits	-	-	98,945	(10,774)	88,171
Unused tax losses and credits	-	-	75,010,211	-	75,010,211
	-	-	76,632,980	(10,774)	76,622,206
Deferred tax liabilities					
Operating fixed assets	-	-	(2,665)	-	(2,665)
Right of use assets	-	-	-	-	-
Long term investment	-	-	-	-	-
	-	-	(2,665)	-	(2,665)
	-	-	76,630,315	(10,774)	76,619,541

10 PROPERTY AND EQUIPMENT AND RIGHT-OF-USE ASSETS

	30-Jun-26											
	COST					DEPRECIATION						
	As at 01-Jul-25 Rupees	Additions/ acquired during the year Rupees	Disposals Rupees	As at 30-Jun-26 Rupees	Rate	As at 01-Jul-25 Rupees	For the year Rupees	Charged to consolidation Rupees	Disposals Rupees	As at 30-Jun-26 Rupees	Net book value as at 30-Jun-26 Rupees
Operating fixed assets											
Furniture and fixtures	**146,600**	**473,015**	**-**	**619,615**	**20**	**38,865**	**43,081**	**43,081**	**-**	**81,946**	**537,669**
Computer hardware and equipment	**6,256,799**	**5,310,100**	**-**	**11,566,899**	**30**	**4,599,558**	**1,024,398**	**1,024,398**	**-**	**5,623,956**	**5,942,943**
Vehicles	**-**	**-**	**-**	**-**	**20**	**-**			**-**	**-**	**-**
	6,403,399	**5,783,115**	**-**	**12,186,514**		**4,638,423**	**1,067,479**	**1,067,479**	**-**	**5,705,902**	**6,480,612**
Right-of-use assets											
Vehicles	**-**	**81,994,538**	**-**	**81,994,538**	**20**	**-**	**8,228,737**	**1,292,316**	**-**	**8,228,737**	**73,765,801**
	-	**81,994,538**	**-**	**81,994,538**		**-**	**8,228,737**	**1,292,316**	**-**	**8,228,737**	**73,765,801**
	6,403,399	**87,777,653**	**-**	**94,181,052**		**4,638,423**	**9,296,216**	**2,359,795**	**-**	**13,934,639**	**80,246,413**

	30-Jun-25										
	COST					DEPRECIATION					
	As at 01-Jul-24 Rupees	Additions/ acquired during the year Rupees	Disposals Rupees	As at 30-Jun-25 Rupees	Rate	As at 01-Jul-24 Rupees	For the year Rupees	Charged to consolidation Rupees	Disposals Rupees	As at 30-Jun-25 Rupees	Net book value as at 30-Jun-25 Rupees
Operating fixed assets											
Furniture and fixtures	58,600	88,000	-	146,600	20	32,097	6,768	-	-	38,865	107,735
Computer hardware and equipment	5,715,391	541,408	-	6,256,799	30	4,066,935	532,623	-	-	4,599,558	1,657,241
Vehicles	-	1,172,424	(1,172,424)	-	20	-	-	-	-	-	-
	5,773,991	1,801,832	(1,172,424)	6,403,399		4,099,032	539,391	-	-	4,638,423	1,764,976

11 INTANGIBLE AND DEVELOPMENT ASSETS

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Property Management (PM) solution software	**46,749,831**	58,437,289
Software development	**2,655,267,302**	-
	2,702,017,133	**58,437,289**

	30-Jun-26							
	COST			AMORTIZATION/IMPAIRMENT				
	As at 01-Jul-25 Rupees	Additions Rupees	As at 30-Jun-26 Rupees	Rate	As at 01-Jul-25 Rupees	For the year Rupees	As at 30-Jun-26 Rupees	Net book value as at 30-Jun-26 Rupees
Property Management (PM) solution software	**116,358,880**	**-**	**116,358,880**	**20**	**57,921,591**	**11,687,458**	**69,609,049**	**46,749,831**
	116,358,880	**-**	**116,358,880**		**57,921,591**	**11,687,458**	**69,609,049**	**46,749,831**

	30-Jun-25							
	COST			AMORTIZATION/IMPAIRMENT				
	As at 01-Jul-24 Rupees	Additions Rupees	As at 30-Jun-25 Rupees	Rate	As at 30-Jun-24 Rupees	For the year Rupees	As at 30-Jun-25 Rupees	Net book value as at 30-Jun-25 Rupees
Property Management (PM) solution software	116,358,880	-	116,358,880	20	43,312,269	14,609,322	57,921,591	58,437,289
	116,358,880	-	116,358,880		43,312,269	14,609,322	57,921,591	58,437,289

11.1 Under the scheme of arrangement, the Company has acquired the PM Solution software — a cloud-based, ready-to-use platform specifically designed to meet customer needs. The software facilitates the centralization and streamlining of functions such as rate management, billing, planning, and development control.

11.2 This includes borrowing cost amounting to AUD 12,340 relating to financing obtained from WBC Australia were capitalised to development cost.

11.3 The amortization charge for the year has been allocated to direct cost.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
12	**TRADE RECEIVABLES**			
	Considered good			
	Local customers		**156,829,250**	-
	Foreign customers		**124,111,069**	748,835,856
			280,940,319	748,835,856
	Considered doubtful			
	Local customers		**4,650,766**	15,533,138
			4,650,766	15,533,138
			285,591,085	764,368,994
	Impairment allowance for expected credit losses	*12.1*	**(4,650,766)**	(15,533,138)
			280,940,319	748,835,856
12.1	**Impairment allowance for expected credit losses**			
	As at beginning of the year		**15,533,138**	-
	(Reversed)/recognized during the year		**(10,882,372)**	15,533,138
			4,650,766	15,533,138

13 DUE FROM RELATED PARTY

This represents balance due from OvoTech (NW) Ltd, a related party against the expenses incurred on behalf of the associate by iTANZ Infinity (PTY) Ltd.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
14 ADVANCES AND OTHER RECEIVABLES			
Advances to employees		**2,994,995**	1,506,074
Sales tax withheld		**4,784,064**	4,985,674
Other receivables		**2,447,576**	2,832,000
		10,226,635	9,323,748
15 DEPOSITS AND PREPAYMENTS			
Security deposits		**198,163,352**	8,813,915
Prepaid levies		**57,746**	255,875
Prepaid expenses		**3,029,776**	-
		201,250,874	9,069,790

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
16	**CASH AND BANK BALANCES**			
	Cash in hand		**42,105**	6,905
	Cash at bank			
	Current account-Local currency		**21,904,979**	26,980,217
	Current account-Foreign currency		**5,002,371**	-
			26,907,350	26,980,217
			26,949,455	26,987,122

17 AUTHORIZED SHARE CAPITAL

SHARES 30-Jun-26	SHARES 30-Jun-25		RUPEES 30-Jun-26	RUPEES 30-Jun-25
120,000,000	120,000,000	Ordinary shares of Rs. 10 each	**1,200,000,000**	1,200,000,000
120,000,000	120,000,000		**1,200,000,000**	1,200,000,000

18 ISSUED ORDINARY SHARE CAPITAL

SHARES 30-Jun-26	SHARES 30-Jun-25		RUPEES 30-Jun-26	RUPEES 30-Jun-25
		Ordinary shares of Rs. 10 each		
9,860,000	9,860,000	Issued for cash	**98,600,000**	98,600,000
		Issued under the terms of the scheme of arrangement for	**979,615,000**	-
97,961,500	-	consideration other than cash		
107,821,500	9,860,000		**1,078,215,000**	98,600,000

19 FOREIGN CURRENCY TRANSLATION RESERVE

This represents reserve on translation of foreign operations. The movement in the net reserve balance is as follows;

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
	As at beginning of the year		**-**	-
	Recognized on translation of foreign operations	*19.1*	**(23,105,732)**	-
			(23,105,732)	-
19.1	This includes the following;			
	Reserve recognized during the year		**(24,528,378)**	-
	Related income taxes		**1,422,646**	-
			(23,105,732)	-
19.2	Foreign Currency Translation Reserve attributable to:			
	Owners		**11,783,923**	-
	NCI		**11,321,809**	-

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
20 LEASE LIABILITIES			
Present value of minimum lease payments	*20.1 &20.2*	**67,211,868**	-
Current maturity presented under current liabilities		**(10,593,354)**	-
		56,618,514	-

20.1 These represent lease liabilities recognized against right-of-use assets comprising vehicles of iTANZ Technologies Limited and iTANZ Infinity Pty Ltd.

For iTANZ Technologies Limited, the lease liabilities carry an interest rate equal to six-month KIBOR plus 2.5% per annum. Lease rentals are payable over a period of five years.

For iTANZ Infinity Pty Ltd, the lease liabilities also relate to right-of-use assets comprising vehicles. The interest rates implicit in the leases range from 9.67% to 20.31% per annum, with lease rentals payable monthly over lease terms ranging from five to seven years.

20.2 The amount of future minimum lease payments and the period in which these payments will become due are as follows:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Payments not later than one year		**22,153,250**	-
Payments later than one year but not later than three years		**51,165,397**	-
Payments later than three years		**21,404,740**	-
Total future minimum lease payments		**94,723,387**	-
Finance charge allocated to future periods		**(27,511,518)**	-
Present value of future minimum lease payments		**67,211,868**	-
Not later than one year		**(10,593,354)**	-
Later than one year but not later than five years		**56,618,514**	-

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
21 EMPLOYEES RETIREMENT BENEFITS			
Employees retirement benefits	*21.1*	**11,932,032**	4,411,746
Superannuation fund	*21.2*	**17,749,890**	-
		29,681,922	**4,411,746**

21.1 The Group operates an unfunded gratuity scheme, a defined benefit plan, through iTANZ Technologies Limited, for eligible employees who have completed the minimum qualifying service period, except those who have opted to join the provident fund scheme. Under the scheme, eligible employees are entitled to a lump-sum benefit equal to the last drawn monthly salary for each completed year of service. Employees are not required to make contributions to the scheme. The amount recognized in the consolidated statement of financial position represents the present value of the defined benefit obligation.

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Movement in the present value of the defined benefit obligation			
As at beginning of the year		**4,411,746**	3,450,851
Charged to profit or loss for the year	*21.1.1*	**8,351,864**	1,499,968
Benefits paid during the year		**(1,438,300)**	-
Remeasurements recognized in other comprehensive income		**606,722**	(539,073)
As at the end of the year		**11,932,032**	4,411,746

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
21.1.1	**Charge to profit or loss**			
	Service cost		**7,917,984**	990,967
	Interest cost		**433,880**	509,001
			8,351,864	1,499,968
21.1.2	**The charge to profit or loss has been allocated as follows:**			
	Direct cost		**1,670,373**	-
	Administrative expenses		**6,681,491**	1,499,968
			8,351,864	1,499,968

21.2 This represents superannuation fund obligation of iTANZ Infinity (Pty) Ltd. The Group through its foreign subsidiary operates a superannuation fund for eligible employees in accordance with the terms and conditions of the scheme.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
22	**TRADE AND OTHER PAYABLES**			
	Trade creditors		**266,991,271**	48,867,657
	Advances from customers		**-**	30,561,835
	Due to related parties		**31,664,652**	-
	Accrued liabilities	*22.1*	**58,339,587**	42,893,412
	Provident fund payable	*22.2*	**8,537,060**	19,365,342
	Withholding taxes payable		**112,157,356**	29,341,388
	Levies payable	*22.3*	**16,007,956**	4,908,947
	Sales tax payable		**55,319,603**	5,485,598
	Audit fee payable		**1,300,000**	1,570,000
	Dividend payable		**4,608,949**	-
	Other payables		**12,575,731**	12,288,827
			567,502,165	195,283,006

22.1 These include employees retirement benefits amounting to Rs. 2.38 million (30-Jun-25: Rs. 2.38 million) due but unpaid as at the reporting date.

		RUPEES 30-Jun-26	RUPEES 30-Jun-25
22.2	**Provident fund payable**		
	As at the beginning of the year	**19,365,342**	18,154,036
	Contributions made during the year		
	Employee contribution	**-**	605,653
	Employer contribution	**-**	605,653
	Total contributions made during the period	**-**	1,211,306
	Paid during the year	**(10,828,282)**	
		(10,828,282)	1,211,306
		8,537,060	19,365,342

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
22.3	**Levies payable**			
	As at the beginning of the year		**4,908,947**	893,719
	Charged to profit or loss for the year		**14,237,564**	4,015,228
	Paid/adjusted during the year		**(3,138,555)**	-
			16,007,956	4,908,947

23 SHORT TERM BORROWINGS

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Secured			
Term loan	*23.1*	**-**	25,000,000
Unsecured			
Loan from related parties	*23.2*	**85,366,783**	25,950,501
Temporary loans			
Interest bearing	*23.3*	**10,000,000**	32,000,000
Interest free	*23.4*	**8,600,000**	15,000,000
Bank overdraft facility		**9,409,991**	-
		113,376,774	97,950,501

23.1 This represents short term finance facility obtained from Cordoba Financial Services Limited for working capital requirements and carry interest at 29% per annum, payable quarterly. The principal is repayable in bullet on maturity in June 2026. The facility is secured by creating first exclusive charge on all present and future current assets of the holding company for Rs. 100 million, post dated cheques for the entire tenor of the facility and personal guarantees of the group's directors. The loan is wholly settled during the year.

23.2 These represent interest-free, unsecured borrowings obtained from related parties to meet the Group's working capital requirements and are repayable on demand. Included in these borrowings is an amount of Rs. 25,950,501 relating to iTANZ Technologies Limited, comprising loans originally obtained from its former directors and their close relatives. In accordance with the acquisition agreement dated December 24, 2021 between the former directors of iTANZ Technologies Limited and iTANZ Technology (Private) Limited, the outstanding balances were to be novated to iTANZ Technology (Private) Limited upon the successful implementation of the Scheme of Arrangement. Following completion of the Scheme through the issuance of ordinary shares, the loans were accordingly novated to the persons who were members of iTANZ Technology (Private) Limited immediately prior to the merger. The balance also includes a loan of AUD 310,493 obtained by iTANZ Infinity Pty Ltd from its director to meet its working capital requirements. The loan is interest-free, unsecured and repayable on demand.

23.3 This represents temporary loans from various individuals obtained for working capital requirements. These loans carry interest at rates ranging from 20% to 21% (30-Jun-25: 20% to 24%) per annum, payable on a monthly/quarterly basis. These loans are unsecured and are repayable on demand.

23.4 This represents temporary loan from an individual obtained for working capital requirements. The loan is interest free, unsecured and is repayable on demand.

23.5 There are no undrawn borrowing facilities as at the reporting date.

24 CURRENT MATURITY OF LONG-TERM BORROWINGS

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Westpac banking corporation	*24.1*	**386,963,336**	-
		386,963,336	-

24.1 This represents a loan facility obtained by iTANZ Infinity Pty Ltd from Westpac Banking Corporation ("Westpac") to finance the settlement of external obligations and the subsidiary's working capital requirements.Under the original terms of the facility, the borrowing carried interest at the applicable base rate plus a margin of 0.52% per annum, payable monthly, and was repayable over a period of ten years through monthly instalments, with final maturity originally due in August 2032. The facility is secured by a charge over all present and future assets of iTANZ Infinity Pty Ltd together with guarantees and indemnities provided by its directors.During the year, following defaults in the repayment of principal, interest and other amounts due under the facility, Westpac commenced winding-up proceedings against iTANZ Infinity Pty Ltd in the Supreme Court of South Australia. Subsequently, the subsidiary and Westpac entered into a Deed of Forbearance dated June 22, 2026, pursuant to which the outstanding obligations under the facility were restructured under a revised repayment arrangement. Subject to continued compliance with the terms of the Deed, Westpac agreed to forbear from exercising its enforcement rights.Consequent to the execution of the Deed of Forbearance, the winding-up proceedings were wholly discontinued on June 25, 2026 pursuant to a Notice of and Consent to Discontinuance.In accordance with the revised repayment schedule, payments aggregating AUD 810,000 had been made up to June 30, 2026. The remaining outstanding balance is repayable within one year in accordance with the revised repayment terms. As at the reporting date, iTANZ Infinity Pty Ltd was in compliance with the payment obligations and other material terms of the Deed of Forbearance.

25 CONTINGENCIES AND COMMITMENTS

25.1 Guarantees issue by banking companies on behalf of iTANZ Technologies Limited is outstanding as at the reporting date are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Bank guarantees	**33,361,950**	8,450,277

25.2 Commitments

The amount of ujrah payments for ijarah financing and the period in which these payments will become due are as follows:

25.2.1 Commitments under ijarah contracts

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Not later than one year	**1,919,487**	2,493,721
Later than one year and not later than five years	**503,286**	1,576,243
Later than five years	**-**	-
	2,422,773	4,069,964

25.2.2 The group has entered into an arrangement with International Center of Chemical and Biological Sciences ['ICCBS'] whereby ICCBS has provided the group office space against Incubation license fee. Incubation license fee is payable monthly in advance. Commitments for payments in future periods under the incubation fee license agreement are as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Not later than one year	**586,500**	957,000
Later than one year and not later than five years	**-**	-
	586,500	957,000

26 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

	30-Jun-26		
	Local	**Export**	**Total**
	RUPEES	**RUPEES**	**RUPEES**
Business process outsourcing	**-**	**113,891,104**	**113,891,104**
IT services	**-**	**334,132,169**	**334,132,169**
	-	**448,023,273**	**448,023,273**
Software development & implementation	**-**	**163,538,687**	**163,538,687**
Software licensing	**163,201,876**	**-**	**163,201,876**
Gross revenue	**163,201,876**	**611,561,960**	**774,763,836**
Sales tax	**(7,582,068)**	**-**	**(7,582,068)**
	155,619,808	**611,561,960**	**767,181,768**

	30-Jun-25		
	Local	Export	Total
	RUPEES	RUPEES	RUPEES
Business process outsourcing	-	82,218,588	82,218,588
IT services	-	205,546,470	205,546,470
	-	287,765,058	287,765,058
Software development & implementation	-	123,327,881	123,327,881
Software licensing	35,836,756	-	35,836,756
Gross revenue	35,836,756	411,092,939	446,929,695
Sales tax	(5,409,166)	**-**	(5,409,166)
	30,427,590	411,092,939	441,520,529

		RUPEES	RUPEES
	Note	**30-Jun-26**	30-Jun-25

27 DIRECT COST

Salaries and benefits		**56,748,422**	40,948,528
Internet and communication		**657,443**	1,036,342
Subscriptions and I.T consultancy		**81,123,771**	85,735,105
Travelling expenses		**2,691,450**	70,000
Depreciation of property and equipment		**853,983**	431,513
Amortization of intangible assets	*11*	**11,687,458**	14,609,322
		153,762,527	142,830,810

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
28	**OTHER INCOME**			
	Foreign exchange gain		**31,535,415**	17,220,520
	Payables written back		**5,942,941**	33,276,041
			37,478,356	50,496,561
	Others			
	Profit on fixed deposit		**2,161,714**	-
	Government grant	*28.1*	**78,734**	-
	Miscellaneous income		**17,641**	-
			2,258,089	-
			39,736,445	50,496,561

28.1 This represents an Export Market Development Grant ("EMDG") received by iTANZ Infinity Pty Ltd from the Australian Trade and Investment Commission ("Austrade").

Management of the subsidiary has assessed the conditions attached to the grant with reference to the applicable EMDG guidelines and the terms of the grant agreement and concluded that all material conditions had been satisfied as at June 30, 2026. Accordingly, the grant has been recognized as income in the consolidated statement of profit or loss.

There were no unfulfilled conditions or contingencies relating to the grant as at the reporting date.

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
29	**ADMINISTRATIVE EXPENSES**			
	Salaries and benefits		**21,139,667**	12,524,405
	Electricity, gas and water		**447,019**	346,950
	Rent, rates and taxes		**3,559,086**	3,171,590
	Legal and professional		**15,887,170**	8,651,073
	Entertainment and staff welfare		**1,571,024**	701,346
	Vehicles running and maintenance		**2,984,456**	855,000
	Printing, stationery and periodicals		**2,476,283**	49,610
	Fee and subscription		**3,365,805**	8,184,128
	Computer expenses		**627,155**	35,497
	Repairs and maintenance		**540,805**	197,025
	Auditor's remuneration	*29.1*	**1,630,000**	1,570,000
	Traveling and conveyance		**3,839,473**	1,390,373
	Ujrah payments		**2,290,106**	2,564,807
	Advertisement		**394,424**	179,000
	Depreciation of property and equipment		**1,505,812**	107,878
	Insurance		**1,420,171**	-
	Miscellaneous		**973,673**	11,535,614
			64,652,129	52,064,296

29.1	**Auditor's remuneration**			
	Annual statutory audit		**1,200,000**	1,350,000
	Limited scope review		**330,000**	70,000
	Review report under corporate governance		**100,000**	100,000
	Out of pocket expenses		**-**	50,000
			1,630,000	1,570,000

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
30 FINANCE COST			
Bank charges and commission		**1,562,916**	69,362
Interest on lease liabilities		**233,737**	-
Interest on short term borrowings		**17,771,977**	8,997,983
		19,568,630	9,067,345
31 PROVISION FOR LEVIES			
Levies under Income Tax Ordinance, 2001			
Current year	*31.1*	**16,007,956**	4,015,228
Prior year		**(1,770,392)**	-
		14,237,564	4,015,228

31.1 This represents levies recognized by iTANZ Technologies Limited under sections 113C and 154A of the Income Tax Ordinance, 2001 (June 30, 2025: sections 113C and 154A).

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
32 PROVISION FOR INCOME TAXES			
Current year		**(626,579)**	-
Prior year		**282,941**	-
		(343,638)	-
Deferred taxation			
attributable to origination and reversal of temporary differences		**(17,510,626)**	(76,630,315)
attributable to changes in tax rates		**-**	-
		(17,510,626)	(76,630,315)
		(17,854,264)	(76,630,315)

32.1 This represents the income tax credits available to iTANZ Infinity Pty Ltd after adjustment of its income tax expense for the period after acquisition.

32.2 The income tax assessments of iTANZ Technologies Limited up to and including tax year 2025 have either been finalized by the relevant taxation authorities or are deemed to have been so finalized under the provisions of section 120 of the Income Tax Ordinance, 2001.

32.3 The estimated income tax liability payable by iTANZ Technologies Limited with the return of income to be filed under section 114 of the Income Tax Ordinance, 2001, subject to adjustment for taxes and levies paid or deducted in advance and available tax refunds, comprises the following:

	Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Levies under income tax ordinance, 2001	*31*	**16,007,956**	4,015,228
Income taxes		**-**	-
		16,007,956	4,015,228

33 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

33.1 Related parties of the Group comprise the Holding Company's key management personnel, its major sponsor, and companies with common directorship with the Holding Company and/or the Subsidiary. Transactions with related parties are carried out in the normal course of business on terms that approximate an arm's length basis, except for short-term borrowings, advances, office and utility sharing arrangements, and key management personnel remuneration, consistent with the Holding Company's existing policy.

iTANZ Infinity Pty Ltd became a subsidiary of the Holding Company with effect from June 28, 2026. Accordingly, iTANZ Infinity Pty Ltd is no longer a related party of the Group for the purposes of this note; transactions and balances between the Holding Company and the Subsidiary are intra-group in nature and have been eliminated in full on consolidation, in accordance with IAS 24 'Related Party Disclosures' and IFRS 10 'Consolidated Financial Statements'.

Name of related party	Relationship / basis
Mr. Imran Zaid	Key management personnel [Ex-Director]
Mr. Muhammad Sheraz	Key management personnel [Ex-Director]
Syed Asim Zaffar	Key management personnel [Chief Executive]
Syed Ahmed Bilal	Major sponsor of the Group / Director of the Subsidiary
iTANZ Continuum	Associated Company [Common directorship]
OVOTECH (NW) LTD	Associated Company [Common directorship]
iTANZ Group Pty Ltd	Associated Company [Common directorship]
SAB Innovation Pty Ltd	Associated Company [Common directorship]

33.2 Transactions with related parties

Closing exchange rate used to translate the Subsidiary's AUD-denominated related parties balances into PKR as at June 30, 2026 is 191.361 PKR per AUD.

Nature of relationship	Nature of transaction	30-June-26 Amount (AUD)	30-Jun-26 (PKR)	30-Jun-25 (PKR)
Key management personnel	Short term employee benefits	-	**11,537,817**	15,379,669
Associated group [Common directorship]	Payable against common expenses – iTANZ Group Pty Ltd	254,287	**48,660,640**	-
Major sponsor / Director	Short term borrowings – Syed Ahmed Bilal	335,880	**64,274,366**	-
Associated group [Common directorship]	Payable against common expenses – SAB Innovation Pty Ltd	57,000	**10,907,583**	-
Associated group [Common directorship]	Receivable against expenses – OVO TECH (NW) LTD	8,552	**1,636,520**	-
Key management personnel	Share deposit money received	-	**314,936,558**	-
Key management personnel	Advances to employees	-	**2,647,953**	1,456,074
Key management personnel	Share deposit money	-	**312,104,558**	-

Nature of relationship	Nature of transaction	30-June-26 Amount (AUD)	30-Jun-26 (PKR)	30-Jun-25 (PKR)
Key management personnel	Short term borrowings	-	**25,950,501**	25,950,501
Key management personnel	Short term employee benefits payable	-	**8,671,521**	5,799,152
Associated group [Common directorship]	Payable against common expenses – iTANZ Group Pty Ltd	10	**1,914**	-
Major sponsor / Director	Short term borrowings – Syed Ahmed Bilal	310,493	**59,416,282**	-
Associated group [Common directorship]	Payable against common expenses – SAB Innovation Pty Ltd	145,900	**27,919,584**	-
Associated group [Common directorship]	Receivable against expenses – OVO TECH (NW) LTD	59,450	**11,376,417**	-

34 FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial instruments as at the reporting date are as follows:

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
34.1	**Financial liabilities**			
	Financial liabilities at amortized cost			
	Long term borrowings	*24*	**386,963,336**	-
	Lease liabilities	*20*	**67,211,868**	-
	Trade creditors	*22*	**266,991,271**	48,867,657
	Advances from customers	*22*	**-**	30,561,835
	Due to related parties	*22*	**31,664,652**	-
	Accrued liabilities	*22*	**58,339,587**	42,893,412
	Audit fee payable	*22*	**1,300,000**	1,570,000
	Dividend payable	*22*	**4,608,949**	-
	Other payables	*22*	**12,575,731**	12,288,827
	Short term borrowings	*23*	**113,376,774**	97,950,501
	Accrued interest		**181,886,042**	4,452,803
			1,124,918,210	238,585,035

		Note	RUPEES 30-Jun-26	RUPEES 30-Jun-25
34.2	**Financial assets**			
	Cash in hand		**42,105**	6,905
	Trade receivables	*12*	**280,940,319**	748,835,856
	Advances to employees	*14*	**2,994,995**	1,506,074
	Other receivables	*14*	**2,447,576**	2,832,000
	Security deposits	*15*	**198,163,352**	8,813,915
	Cash at bank	*16*	**26,907,350**	26,980,217
			511,495,697	788,974,967

35 FINANCIAL RISK EXPOSURE AND MANAGEMENT

The Group's activities expose it to a variety of financial risks, including credit risk, liquidity risk and market risk (comprising currency risk, interest rate risk and price risk). These risks affect the Group's revenues, expenses, assets and liabilities.

The Board of Directors of the Holding Company has the overall responsibility for establishing and overseeing the Group's risk management framework. The Board has approved a risk management policy that sets out the fundamental principles of the Group's risk management framework. The policy focuses on the unpredictability of financial markets, the Group's exposure to the risk of adverse effects arising therefrom, and the objectives, policies and processes for measuring, monitoring and managing such risks.

Management of the Holding company, together with the management of its subsidiaries, is responsible for implementing and monitoring the Group's financial and operational risk management policies in accordance with the approved risk management framework.

The Group's exposure to financial risks, the manner in which these risks affect the Group's financial position, financial performance and future cash flows, and the processes adopted to manage such risks are described below.

35.1 Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to meet its contractual obligations, resulting in a financial loss to the Group.

35.1.1 Credit risk management practices

In order to minimise credit risk, the Group has adopted a policy of dealing only with creditworthy counterparties and limiting significant exposure to any individual counterparty, except where strategic business relationships justify such concentration.

The Group transacts primarily with counterparties having appropriate creditworthiness. Where external credit ratings are available, they are considered in assessing credit quality. In the absence of external ratings, the Group applies an internal credit risk grading system. For trade customers, dedicated credit personnel assess the creditworthiness of both prospective and existing customers using established credit evaluation procedures and assign or revise credit limits accordingly. The ageing profile of trade receivables, individually significant balances and collection activities are reviewed regularly. Customers identified as presenting higher credit risk are subject to additional credit controls, including advance payments, milestone-based billing arrangements or appropriate payment guarantees such as bank guarantees or confirmed bank undertakings, where considered necessary.

The Group assesses the recoverability of each financial asset at each reporting date to determine whether an expected credit loss allowance is required in accordance with IFRS 9 Financial Instruments. A financial asset is considered to have low credit risk when it has an appropriate external credit rating or, where no external rating is available, an internal credit rating of 'performing'. A performing asset generally represents a counterparty with no overdue balances or where past due balances do not indicate a significant increase in credit risk based on the Group's historical collection experience.

In assessing whether the credit risk of a financial asset has increased significantly since initial recognition, the Group compares the risk of default at the reporting date with that existing at the date of initial recognition.

As a rebuttable presumption under IFRS 9, the Group generally considers credit risk to have increased significantly when contractual payments are more than 30 days past due, unless reasonable and supportable information demonstrates otherwise. Due to long-standing business relationships with certain customers, balances outstanding for more than 30 days may continue to be classified as performing where historical collection patterns indicate no significant increase in credit risk and future recoverability is expected.

The Group regularly reviews the effectiveness of the criteria used to identify significant increases in credit risk and revises such criteria where necessary to ensure that they remain appropriate and effective.

The Group considers a financial asset to be in default when it becomes credit-impaired. A financial asset is regarded as credit-impaired when one or more events that have a detrimental effect on the estimated future cash flows of that asset have occurred. Financial assets are written off when there is no reasonable expectation of recovery, such as where the counterparty is in severe financial difficulty and all practical recovery efforts have been exhausted.

The Group's credit risk grading framework establishes the basis for measuring expected credit losses and determining the impairment allowance for each category of financial assets in accordance with IFRS 9.

The group's credit risk grading framework comprises the following categories and basis for recognizing impairment allowance for Expected Credit Losses ['ECL'] for each category:

Category	Description	Basis for recognizing ECL
Performing	The counterparty has low credit risk	Trade receivables: Lifetime ECL
		Other assets: 12-month ECL
Doubtful	Credit risk has increased significantly since initial recognition	Lifetime ECL
In-default	There is evidence indicating the asset is credit-impaired	Lifetime ECL
Write-off	There is no realistic prospect of recovery	Amount is written-off

		RUPEES	RUPEES
		30-Jun-26	30-Jun-25
35.1.2	**Exposure to credit risk**		
	Trade Receivables	**285,591,085**	764,368,994
	Security Deposits	**198,163,352**	8,813,915
	Advances to employees	**2,994,995**	1,506,074
	Other Receivables	**2,447,576**	2,832,000
	Cash at bank	**26,907,350**	26,980,217
		516,104,358	804,501,200

35.1.3 Credit quality and impairment

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to internal credit risk grading. The credit quality of the group's financial assets exposed to credit risk is as follows:

			30-Jun-26		
	External credit rating	**Internal credit risk grading**	**12-month or life-time ECL**	**Gross carrying amount**	**Loss allowance**
Trade receivables	**N/A**	**Performing**	**Lifetime ECL**	**280,940,319**	**-**
	N/A	**Doubtful**	**Lifetime ECL**	**4,650,766**	**4,650,766**
				285,591,085	**4,650,766**
Security	**N/A**	**Performing**	**12-month ECL**	**198,163,352**	**-**
Advances to employees	**N/A**	**Performing**	**12-month ECL**	**2,994,995**	**-**
Other receivables	**N/A**	**Performing**	**12-month ECL**	**2,447,576**	**-**
Bank balances	**A-1+ - A1+**	**Performing**	**12-month ECL**	**26,907,350**	**-**
				516,104,358	**4,650,766**

			30-Jun-25		
	External credit rating	Internal credit risk grading	12-month or life-time ECL	Gross carrying amount	Loss allowance
Trade receivables	N/A	Performing	Lifetime ECL	748,835,856	-
	N/A	Doubtful	Lifetime ECL	15,533,138	15,533,138
				764,368,994	15,533,138
Security deposits	N/A	Performing	12-month ECL	8,813,915	-
Advances to employees	N/A	Performing	12-month ECL	1,506,074	-
Other receivables	N/A	Performing	12-month ECL	2,832,000	-
Bank balances	A-1+ - A1+	Performing	12-month ECL	26,980,217	-
				804,501,200	15,533,138

(a) Trade receivables

For trade receivables, the Group applies the simplified approach under IFRS 9 in measuring the loss allowance at an amount equal to lifetime expected credit losses ("ECLs"). The Group estimates the expected credit losses on trade receivables using an internal credit risk grading framework, taking into account historical default experience, ageing profile of receivables, current economic conditions and forward-looking information.

As at the reporting date, trade receivables that have experienced a significant increase in credit risk since initial recognition are classified as 'doubtful' and an appropriate lifetime ECL allowance has been recognised. The ageing analysis of trade receivables as at the reporting date is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Neither past due nor impaired	**247,410,793**	77,965,942
Past due by up to 30 days	**33,529,526**	
Past due by 31 days to 180 days	**-**	223,693,504
Past due by 181 days or more	**4,650,766**	462,709,548
	285,591,085	764,368,994

(b) Security deposits

These primarily represent security deposits placed with customers and other counterparties in connection with the Group's contractual obligations and are refundable upon completion or termination of the respective contracts.

Based on the Group's historical experience and long-standing business relationships with the respective counterparties, management does not expect any significant credit losses on these deposits. However, where a contract has expired or been terminated and the related deposit remains outstanding beyond the contractual recovery period, such deposits are considered to be credit-impaired ('in default') and an appropriate impairment allowance is recognised.

No expected credit loss allowance has been recognised on security deposits that are assessed as performing at the reporting date.

(c) Advances to employees

Advances to employees primarily represent recoverable amounts provided against future salaries and other employee benefits.

Considering the nature of these balances and the Group's established recovery mechanisms through payroll deductions and other contractual arrangements, management considers the associated credit risk to be insignificant. Accordingly, no expected credit loss allowance has been recognised as at the reporting date.

(d) Other receivables

Other receivables primarily comprise amounts receivable arising from transactions conducted in the ordinary course of business, including receivables relating to disposal of assets and other miscellaneous recoverable balances.

Management assesses the recoverability of these balances on an individual basis at each reporting date. Based on historical collection experience and the creditworthiness of the respective counterparties, management does not expect significant credit losses except where objective evidence indicates that a counterparty has defaulted, entered into liquidation or is subject to legal proceedings affecting its ability to settle outstanding balances. In such cases, the related receivables are considered credit-impaired and an appropriate expected credit loss allowance is recognised.

(e) Bank balances

The Group maintains its bank balances with reputable commercial banks and financial institutions having sound credit standing and appropriate external credit ratings assigned by independent credit rating agencies.

Based on the financial strength of these institutions, their historical performance and the Group's long-standing banking relationships, management considers the credit risk associated with these balances to be low. Accordingly, no expected credit loss allowance has been recognised on bank balances as at the reporting date.

35.1.4 Concentrations of credit risk

The Group's maximum exposure to credit risk as at the reporting date, by type of counterparty, is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Customers	**285,591,085**	764,368,994
Banking companies and financial institutions	**26,907,350**	26,980,217
Others	**203,605,923**	13,151,989
	516,104,358	804,501,200

35.1.5 Collateral held

The Group does not hold any collateral or other credit enhancements to secure its financial assets as at the reporting date.

35.1.6 Changes in impairment allowance for expected credit losses

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
As at beginning of the year	**15,533,138**	-
Impairment loss on trade receivables		
recognized during the year	**-**	15,533,138
reversed during the year	**(10,882,372)**	-
Net change in impairment allowance	**(10,882,372)**	15,533,138
As at end of the year	**4,650,766**	15,533,138

35.2 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations associated with its financial liabilities as they fall due.

35.2.1 Liquidity risk management

The Group's approach to managing liquidity risk is to ensure, as far as practicable, that it maintains sufficient liquidity to meet its financial obligations as they fall due under both normal and stressed market conditions, without incurring unacceptable losses or causing damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate cash and cash equivalents, committed and uncommitted banking facilities, reserve borrowing capacity and access to funding from financial institutions and related parties, where appropriate. Liquidity requirements are monitored through regular forecasts of cash flows, and the maturity profiles of financial assets and financial liabilities are continuously reviewed to ensure that adequate funding is available to meet operational and contractual obligations as they fall due.

35.2.2 Exposure to liquidity risk

The following table sets out the contractual maturities of the Group's financial liabilities, including estimated future interest payments, where applicable. The amounts disclosed represent the contractual undiscounted cash flows and therefore may differ from the carrying amounts recognised in the consolidated statement of financial position.

	30-Jun-26				
	Carrying amount Rupees	**Contractual cash flows Rupees**	**One year or less Rupees**	**One to five years Rupees**	**More than five years Rupees**
Long term borrowings	**386,963,336**	**459,533,473**	**386,963,336**	**72,570,137**	
Lease liabilities	**67,211,868**	**67,211,868**	**67,211,868**	**-**	-
Trade creditors	**266,991,271**	**266,991,271**	**266,991,271**	**-**	-
Advances from customers	**-**	**-**	**-**	**-**	-
Due to related parties	**31,664,652**	**31,664,652**	**31,664,652**	**-**	-
Accrued liabilities	**58,339,587**	**58,339,587**	**58,339,587**	**-**	-
Audit fee payable	**1,300,000**	**1,300,000**	**1,300,000**	**-**	-
Dividend payable	**4,608,949**	**4,608,949**	**4,608,949**	**-**	-
Other payables	**12,575,731**	**14,575,731**	**14,575,731**	**-**	-
Short term borrowings	**113,376,774**	**113,376,774**	**113,376,774**	**-**	-
Accrued interest	**181,886,042**	**181,886,042**	**181,886,042**	**-**	-
	1,124,918,210	**1,199,488,347**	**1,126,918,210**	**72,570,137**	-

	30-Jun-25				
	Carrying amount Rupees	Contractual cash flows Rupees	One year or less Rupees	One to five years Rupees	More than five years Rupees
Advances from customers	48,867,657	48,867,657	48,867,657	-	-
Accrued liabilities		-	-	-	-
Audit fee payable	42,893,412	42,893,412	42,893,412	-	-
Other payables		-	-	-	-
Short term borrowings	12,288,827	22,886,087	22,886,087	-	-
Accrued interest	97,950,501	97,950,501	97,950,501		
	202,000,397	212,597,657	212,597,657	-	-

35.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices, will affect the Group's income or the fair value or future cash flows of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the Group's risk-adjusted returns.

35.3.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is exposed to currency risk arising from transactions and monetary assets and liabilities denominated in currencies other than the respective functional currencies of the Group entities.

(a) ***Currency risk management***

The Group manages its exposure to foreign currency risk through continuous monitoring of committed and forecast foreign currency receipts and payments. Forecasts of foreign currency transactions are prepared and reviewed periodically to identify significant exposures. The Group seeks to minimise foreign exchange risk by matching foreign currency inflows with corresponding outflows, where practicable, and by considering the use of foreign currency denominated purchases and other natural hedging strategies. Management regularly monitors the Group's foreign currency exposures and takes appropriate measures to mitigate the impact of adverse exchange rate movements. There were no significant changes in the Group's approach to managing currency risk during the year.

(b) ***Exposure to currency risk***

The Company's exposure to currency risk as at the reporting date is as follows:

	RUPEES **30-Jun-26**	RUPEES 30-Jun-25
Financial assets		
Trade receivables		
AUD	**156,106,453**	748,835,856
	156,106,453	**748,835,856**
Financial liabilities		
Trade creditor		
AUD	**220,263,898**	**-**
Net statement of financial position exposure	**(220,263,898)**	**-**
Foreign currency commitments		
Net exposure	**(220,263,898)**	**-**

(c) ***Sensitivity analysis***

A five percent appreciation in the Pakistan Rupee against the relevant foreign currencies at the reporting date would have increased the Group's profit for the year and equity. Conversely, a five percent depreciation in the Pakistan Rupee would have had an equal and opposite effect on the Group's profit for the year and equity.

The sensitivity analysis assumes that all other variables, particularly interest rates, remain constant and excludes the impact, if any, on current and deferred taxation. The analysis is based on the foreign currency monetary assets and liabilities outstanding at the reporting date. There were no changes in the methodology or assumptions used in preparing the sensitivity analysis during the year.

35.3.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

(a) ***Interest rate risk management***

The Group manages its exposure to interest rate risk by continuously monitoring its mix of fixed and floating rate financial instruments and assessing the impact of changes in market interest rates on its financing costs and investment returns. Cash flow interest rate risk is evaluated using various scenarios that take into account refinancing requirements, renewal of existing facilities and alternative financing arrangements.

(b) ***Exposure to interest rate risk***

The effective interest rates applicable to the Group's interest-bearing financial instruments are disclosed in the respective notes to these consolidated financial statements. The Group's exposure to interest rate risk as at the reporting date is as follows:

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
Fixed rate instruments		
Financial assets	**-**	-
Financial liabilities	**396,963,336**	57,000,000
Variable rate instruments		
Financial assets	**-**	-
Financial liabilities	**67,211,868**	-

(c) ***Fair value sensitivity analysis for fixed rate instruments***

The Group does not account for its fixed rate instruments at fair value.

35.3.3 Price risk

Other price risk represents the risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments. The group is not exposed to any price risk as at the reporting date.

36 CAPITAL MANAGEMENT

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern while providing returns to shareholders and benefits to other stakeholders, and to maintain an optimal capital structure through an appropriate balance of debt and equity.

	30-Jun-26	30-Jun-25
	----------Rupees----------	
Total debt	**567,551,978**	97,950,501
Total equity	**5,738,971,199**	626,640,853
Total capital employed	**6,306,523,177**	724,591,354
	----------%age----------	
Gearing ratio	**9**	13.52

The group is not subject to externally imposed capital requirements. There were no changes in the group's approach to capital management during the year.

37 FAIR VALUE MEASUREMENTS

None of the assets and liabilities are measured at fair value.

	RUPEES 30-Jun-26	RUPEES 30-Jun-25

38 MORTGAGES AND CHARGES

Hypothecation of fixed assets	**-**	-
Hypothecation of current assets	**149,912,000**	125,000,000

39 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged to profit or loss in respect of chief executive, directors and executives on account of managerial remuneration, allowances and perquisites, post employment benefits and the number of such directors and executives is as follows:

	30-Jun-26		
	Chief Executive	**Directors**	**Executives**
Managerial remuneration	**4,758,000**	**6,779,817**	**37,338,923**
Post employment benefits	**804,000**	**737,433**	**240,069**
	5,562,000	**7,517,250**	**37,578,992**
Number of persons	**1**	**6**	**15**

	30-Jun-25		
	Chief Executive	Directors	Executives
Managerial remuneration	5,564,664	9,815,005	36,684,912
Post employment benefits	222,588	142,712	877,569
	5,787,252	9,957,717	37,562,481
Number of persons	1	6	13

40 EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share is calculated by dividing the profit for the year attributable to ordinary shareholders of the Holding group by the weighted average number of ordinary shares of the Holding company outstanding during the year. Profit attributable to non-controlling interests is excluded.

	30-Jun-26	30-Jun-25
Profit for the year attributable to owners of the Holding group [Rupees]	**582,924,631**	344,836,478
Weighted average number of ordinary shares outstanding [Number]	**110,015,245**	20,642,150
Basic earnings per share [Rupees]	**5.30**	16.71
Weighted average number of ordinary shares outstanding [Number]	**110,015,245**	20,642,150
Add: shares to be issued under the scheme of arrangement [Number]	**-**	97,961,500
Weighted average number of ordinary shares for diluted earnings per share [Number]	**110,015,245**	118,603,650
Diluted earnings per share [Rupees]	**5.30**	2.91

The weighted average number of ordinary shares for the current year and the comparative year has been adjusted retrospectively for the bonus issue of 10,782,150 ordinary shares made on July 10, 2026, in accordance with IAS 33.28 and IAS 33.64. There were no other potentially dilutive ordinary shares outstanding at June 30, 2026; accordingly diluted earnings per share equals basic earnings per share for the current year.

41 EMPLOYEES PROVIDENT FUND TRUST

The Holding company previously operated a contributory provident fund scheme for its eligible employees, under which contributions were made by both the employees and the Holding company, each at 8% of basic salary and cost of living allowance, where applicable, every month. During the current year, the Holding group discontinued the provident fund scheme and replaced it with an employees' gratuity scheme.In the previous year, an application for recognition of the provident fund under the Income Tax Ordinance, 2001 was submitted to the Commissioner Inland Revenue, which remains pending as at the reporting date. Pending such recognition and the operationalisation of the trust, accumulated contributions are retained by the Holding company and are included in the Group's consolidated liabilities as a payable to employees.

42 ANNUAL SOFTWARE DEVELOPMENT CAPACITY

The company is engaged in software development, subscription and support, licensing and business process outsourcing services. Unlike a manufacturing entity, the group does not operate any plant or production facility, and accordingly, installed capacity and actual production, as conventionally disclosed under the Fourth Schedule to the Companies Act, 2017, are not applicable to the group's operations. As an appropriate alternative operational measure of service delivery capacity, the group discloses the total and average number of employees engaged during the year.

	RUPEES 30-Jun-26	RUPEES 30-Jun-25
43 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017.		
STATEMENT OF FINANCIAL POSITION		
Assets		
Long term investments - Shariah	-	-
Short term investments - Shariah	-	-
Bank balances - Non - Shariah	**26,557,631**	25,001,439
Bank balances - Shariah	**349,719**	1,978,778
	26,907,350	26,980,217
Liabilities		
Long term borrowings	-	-
Short term borrowings as per Islamic mode	**93,966,783**	40,950,501
Lease financing as per Islamic mode	-	-
Mark-up accrued on conventional loan - Non Shariah	**181,886,042**	4,452,803
STATEMENT OF PROFIT OR LOSS		
Revenue earned from Shariah business segment	**767,181,768**	441,520,529
Late payments or liquidation damages	-	-
Gains and dividends from Shariah compliant investments	-	-
Share of profit of subsidiary - Shariah compliant	-	-
Profits earned from Shariah compliant bank deposits, bank balances	-	-
Exchange gain earned from conventional currency and loan	-	
Exchange gain earned from shariah loan	-	-
Profit paid on islamic mode of financing	**2,290,106**	2,564,807
Mark-up on Islamic mode of financing	-	-
Interest on conventional loans	**18,005,714**	8,997,983
Sources of detailed break-up of other income		
Income from bank deposit/ balances and TDR's		
Non - Shariah	**2,161,714**	-
Shariah compliant	-	-
Gain on re-measurement of Investment		
Non - Shariah	-	-
Shariah compliant	-	-
Dividend and bonus on investments		
Non - Shariah	-	-
Shariah compliant	-	-
Other Income		
Non - Shariah	**96,375**	-
Shariah compliant	**37,478,356**	50,496,561

43.1 Relationship with shariah compliant banks:

Name of Bank	Relationship with Bank
Dubai Islamic Bank Pakistan Limited	Long term deposits and bank balances

44 EVENTS AFTER THE REPORTING PERIOD

Issue of bonus shares and proposed increase in authorised share capital

On July 10, 2026, the Holding company issued 10,782,150 ordinary shares of Rs. 10 each as fully paid bonus shares in the ratio of 10 bonus shares for every 100 ordinary shares held. The bonus issue has not been recognised in the consolidated statement of financial position as at June 30, 2026. However, in accordance with IAS 33 Earnings per Share, the weighted average number of ordinary shares used in calculating basic and diluted earnings per share, including the comparative amounts, has been adjusted retrospectively for the effect of the bonus issue.At the same meeting, the Board of Directors proposed an increase in the authorised share capital of the Holding group from Rs. 1,200 million, comprising 120,000,000 ordinary shares of Rs. 10 each, to Rs. 5,000 million, comprising 500,000,000 ordinary shares of Rs. 10 each. The proposed increase is subject to the approval of the shareholders and completion of the applicable statutory and regulatory formalities.The share deposit money of Rs. 312,104,558 represents amounts received by the Holding group from key management personnel against subscription for ordinary shares of the Holding company, pending completion of the formalities for allotment. As stated above, subsequent to the reporting date, the Board of Directors proposed an increase in the authorised share capital of the Holding company from Rs. 1,200 million to Rs. 5,000 million to accommodate, inter alia, the issue of shares against this deposit. The amount has been classified within equity in the consolidated statement of financial position as management has confirmed that there is no contractual obligation to refund the amount in cash and the number of shares to be issued is determinable once the increase in the authorised share capital is approved.

45 WESTPAC FORBEARANCE AGREEMENT

Westpac Banking Corporation commenced winding-up proceedings against the subsidiary in the Supreme Court of South Australia in April 2026, notice of which was published on May 01, 2026, following defaults in the repayment of principal, interest and other amounts due under its facility. A Deed of Forbearance dated June 22, 2026 restructured the outstanding obligations, including overdue amounts, under a revised repayment arrangement, and Westpac agreed to forbear from exercising its enforcement rights subject to continued compliance. A Notice of and Consent to Discontinuance was executed on June 25, 2026 and the proceedings were wholly discontinued. The subsidiary made payments aggregating AUD 810,000 up to June 30, 2026 and had complied with the payment and other material obligations under the Deed at the reporting date. The remaining balance of AUD 2,022,163 is repayable within one year and is presented in full as a current liability. The facility is secured by a charge over all present and future assets of the subsidiary together with guarantees and indemnities provided by its directors.The Holding company has not assumed, guaranteed or indemnified any obligation of the subsidiary towards Westpac Banking Corporation. The subsidiary held cash and bank balances of AUD 27,655 at June 30, 2026 against current liabilities of AUD 5,646,175. The Holding company used Rs 225,497,873 of cash in operating activities during the year and is committed to five annual instalments of AUD 4,371,528 from June 27, 2027, remittance of which is subject to regulatory approval in Pakistan, although the agreement permits settlement by set-off against amounts due from the subsidiary.Under the Share Subscription Agreement, in the event of a specified default under the Deed of Forbearance and the recommencement or continuation of enforcement or winding-up proceedings by Westpac, a mechanism exists for reversal of the transaction through cancellation of the subscription shares or restoration of the subsidiary's share capital, in which case any unpaid subscription consideration would cease to be payable.

	RUPEES	RUPEES
	30-Jun-26	30-Jun-25
46 RECLASSIFICATIONS		
The following have been reclassified for better presentation.		
Other payables	**1,373,927**	1,373,927

Reclassified from Trade and other payables > Due to related parties

Reclassified to Trade and other payables > Other payables

47 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the year, except for those referred to in note 46.

		30-Jun-26	30-Jun-25
48	**NUMBER OF EMPLOYEES**		
	Total number of employees	**46**	21
	Average number of employees	**21**	25

49 PRESENTATION CURRENCY

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

50 DATE OF AUTHORIZATION FOR ISSUE

These consolidated financial statements have been approved by the Board of Directors of the Holding group and authorized for issue on July 28, 2026.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

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ANNUAL GENERAL MEETING

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Notice of Annual General Meeting

Under Section 132 of the Companies Act, 2017

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the members of iTANZ Technologies Limited ("the Company") will be held on **Saturday, October 24, 2026 at 11:00 A.M.** at Noor Jahan Banquet Hall, 10-A, Aibak Block, Main Boulevard, New Garden Town, Lahore, and, as required for every general meeting of a listed company, simultaneously through a Video-Link/Video Conferencing Facility, to transact the following business:

In accordance with the approval granted by the members at the Extraordinary General Meeting held on June 27, 2026, this Notice, together with the Annual Audited Financial Statements, Directors' Report and Auditors' Report for the year ended June 30, 2026, is being transmitted to members through a QR-enabled code on the Company's website, in lieu of physical copies, pursuant to Section 223(6) of the Companies Act, 2017 and the Securities and Exchange Commission of Pakistan's S.R.O. No. 389(I)/2023 dated March 21, 2023 (see Note 1 below).

Further, pursuant to the Companies (Postal Ballot) Regulations, 2018, as amended, members will be entitled to exercise their right to vote on the Special Business set out below through postal ballot, that is, by post or through electronic voting (e-voting), in the manner and subject to the conditions prescribed in the said Regulations. No voting by show of hands will be permitted at the AGM in respect of Special Business; members who do not cast their vote in advance through postal ballot or e-voting will be allowed to cast their vote at the AGM through ballot paper (see Note 3 below).

ORDINARY BUSINESS

1. To confirm the minutes of the last Extraordinary General Meeting held on July 31, 2026.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company (unconsolidated and consolidated) for the year ended June 30, 2026, together with the Directors' Report and the Auditors' Report thereon.
3. To receive and note the distribution for the year ended June 30, 2026, as approved by the Board of Directors, comprising an interim cash dividend of Rs. 1/- per share (10%) and bonus shares in the ratio of 10% (i.e., one bonus share for every ten ordinary shares held), both already declared and credited/paid to members, together constituting a total distribution of 20% for the year ended June 30, 2026.
4. To appoint Auditors of the Company for the year ending June 30, 2027 and to fix their remuneration. The Board of Directors, on the recommendation of the Audit Committee, has recommended the re-appointment of M/s Alam and Aulakh, Chartered Accountants, the retiring auditors, who being eligible, have offered themselves for re-appointment.

SPECIAL BUSINESS

5. **Proposed Stock Split (Sub-division of Shares) – Rs. 10/- to Rs. 1/- Each**

   To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Section 85(1)(c) of the Companies Act, 2017, for the sub-division of the Company's ordinary shares from a face value of Rs. 10/- each to Rs. 1/- each (10-for-1 split), together with consequential amendments to Clause VI of the Memorandum of Association and Article 4 of the Articles of Association of the Company:

   "RESOLVED THAT, as a Special Resolution, pursuant to Section 85(1)(c) of the Companies Act, 2017, the existing ordinary/equity share capital of the Company, comprising ordinary shares of Rs. 10/- each, be and is hereby sub-divided into ordinary shares of Rs. 1/- each, such that every one (1) ordinary share of Rs. 10/- held by a member shall stand sub-divided into ten (10) ordinary shares of Rs. 1/- each, without any change in the total authorized or paid-up capital of the Company; and that Clause VI of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered accordingly, such that the words "Five Hundred Million (500,000,000) ordinary shares of Rupees Ten (Rs. 10/-) each" wherever appearing therein be substituted with "Five Thousand Million (5,000,000,000) ordinary shares of Rs. One (Rs. 1/-) each"; and that Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to complete all regulatory formalities, including filings with the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange Limited and the Central Depository Company of Pakistan Limited, and to announce the effective date and credit the new shares to the members' accounts accordingly.

   FURTHER RESOLVED THAT Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things and take all steps necessary or incidental for implementation of the above resolution."

6. **Amendment of the Articles of Association – Fee for Attending Meetings of the Board of Directors and its Committees**

   To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Section 38 of the Companies Act, 2017, to amend Article 68(a) of the Articles of Association of the Company relating to the fee payable to directors for attending meetings of the Board of Directors and its Committees:

"RESOLVED THAT, as a Special Resolution, pursuant to Section 38 of the Companies Act, 2017, Article 68(a) of the Articles of Association of the Company, which presently fixes the fee payable to a director for attending a meeting of the Board of Directors or any Committee thereof at a sum not exceeding Rs. 500/- (Rupees Five Hundred only) per meeting attended, be and is hereby deleted in its entirety and substituted with the following: 'Subject to the provisions of Section 170 of the Companies Act, 2017, each Director, other than a regularly paid Chief Executive or full-time working Director, shall be entitled to receive, for attending each meeting of the Board of Directors or of any Committee thereof, such fee (which fee may differ as between meetings of the Board and meetings of a Committee) as the Board of Directors may, from time to time, determine and revise, having regard to the size and complexity of the Company's operations. Each Director (including each alternate Director) shall continue to be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at a meeting of the Directors or of a Committee of Directors'.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix, and from time to time revise, the fee payable to directors for attending meetings of the Board and its Committees (which fee may differ as between the Board and its Committees) within the framework set out above, without further reference to the members in general meeting, and that Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to complete all regulatory formalities, including filing of this Special Resolution and the amended Articles of Association with the Registrar of Companies."

7. **Amendment of the Memorandum of Association and Articles of Association to Align with the Companies Act, 2017**

   To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Sections 32 and 38 of the Companies Act, 2017, to amend the Memorandum of Association and the Articles of Association of the Company so as to align them with the Companies Act, 2017, in substitution for the repealed Companies Ordinance, 1984, and to remove or annotate as spent certain provisions that are outdated or obsolete, substantially in the form of the comparative (track-changes) versions of the Memorandum of Association and the Articles of Association made available to members on the Company's website at www.itanzgroup.com:

   "RESOLVED THAT, as a Special Resolution, pursuant to Sections 32 and 38 of the Companies Act, 2017, the Memorandum of Association and the Articles of Association of the Company be and are hereby altered substantially in the form of the comparative (track-changes) documents placed before this meeting and made available to members on the Company's website at www.itanzgroup.com, being amendments that principally: (i) replace references throughout the Articles of Association to the repealed Companies Ordinance, 1984 with references to the Companies Act, 2017, and correct the specific section references accordingly where ascertainable; (ii) remove or annotate as spent certain obsolete provisions, including historical references to the Company's first Directors upon its original incorporation in 1990 and to Bankers Equity Limited (a company currently under liquidation pursuant to winding-up proceedings), and definitions of certain development finance institutions that no longer exist; (iii) align the definition of 'Board' and the provisions relating to circular resolutions with Section 179 of the Companies Act, 2017; (iv) align the provisions relating to payment of dividends with the electronic payment requirement under Section 242 of the Companies Act, 2017; and (v) correct certain internal cross-reference and drafting errors in the Memorandum of Association and the Articles of Association.

   FURTHER RESOLVED THAT Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to finalize the amended Memorandum of Association and Articles of Association incorporating the aforesaid changes, and to complete all regulatory formalities, including filing of this Special Resolution and the amended Memorandum of Association and Articles of Association with the Registrar of Companies."

8. To transact any other business with the permission of the Chair.

By Order of the Board



H. M. Maqsood Munshi
Company Secretary

Lahore: October 02, 2026

Notice of Annual General Meeting

Under Section 132 of the Companies Act, 2017

NOTES

1. **Transmission of Annual Audited Financial Statements and Notices through QR-Enabled Code.** Pursuant to the approval accorded by the members at the Extraordinary General Meeting held on June 27, 2026, and in accordance with Section 223(6) of the Companies Act, 2017 and the Securities and Exchange Commission of Pakistan's S.R.O. No. 389(I)/2023 dated March 21, 2023, the Annual Audited Financial Statements (comprising the statement of financial position, statement of profit or loss, Auditors' Report and Directors' Report) for the year ended June 30, 2026, together with this Notice, are being transmitted to members through the QR-enabled code reproduced below and the Company's website, in lieu of physical copies. Members may scan the QR code with a smartphone camera or QR-code reader application to access the aforesaid documents, or visit www.itanzgroup.com directly. Members who nonetheless wish to receive a physical/printed copy of the aforesaid documents may request the same, free of cost, from the Company's Share Registrar or the Company Secretary at the registered office, by submitting a written request in the form prescribed under the aforesaid S.R.O.
2. **Book Closure.** The Share Transfer Books of the Company will remain closed from October 18, 2026 to October 24, 2026 (both days inclusive) for the purpose of determining the entitlement of members to attend and vote at the AGM. Transfers received in order at the office of the Company's Share Registrar by the close of business on October 16, 2026 will be treated as in time for the said purpose.
3. **Voting through Postal Ballot and E-Voting.** Pursuant to the Companies (Postal Ballot) Regulations, 2018, as amended through S.R.O. 2192(I)/2022 dated December 5, 2022, the Securities and Exchange Commission of Pakistan has directed all listed companies to provide the right to vote through electronic voting facility and voting by post to members on all businesses classified as Special Business. Accordingly, members will be entitled to exercise their right to vote on the Special Business set out in this Notice through postal ballot, that is, by post or through electronic voting (e-voting). No voting by show of hands will be permitted at the AGM in respect of Special Business; members who do not cast their vote in advance through postal ballot or e-voting will, however, be allowed to cast their vote at the AGM through ballot paper. The Board has appointed Digital Custodian Company Limited as the e-voting service provider for this purpose. Members holding shares in their own name may cast their vote by e-voting from October 20, 2026 at 9:00 a.m. till October 23, 2026 till 5:00 p.m. (Pakistan Standard Time) being the day preceding the date of the AGM; login credentials and detailed instructions for e-voting will be communicated separately by the Company's Share Registrar/e-voting service provider to the email addresses and mobile numbers recorded with the Company or the relevant CDC participant. Alternatively, members may cast their vote by post using the ballot paper, duly completed and signed, together with an attested copy of the CNIC/passport, to reach the Chairman of the meeting at the Company's registered address or email it to cs@itanzgroup.com and fdregistrar@yahoo.com not later than October 23, 2026, during working hours; the signature on the ballot paper must match the signature on the CNIC. The ballot paper and detailed voting procedure are being circulated to members along with this Notice and are also available on the Company's website.
4. **Participation through Video Conferencing Facility.** Video-link/video conferencing facility is being made available at this AGM as a mandatory facility for every general meeting of a listed company, and is not conditional on any request or minimum shareholding threshold. Members may accordingly attend and participate in the AGM either in person at the venue or through the Video Conferencing Facility. Members wishing to avail the video conferencing facility are requested to register their particulars (name, folio/CDC account number, CNIC number, cell number and email address) with the Company Secretary at the Company's registered office or via email at cs@itanzgroup.com and fdregistrar@yahoo.com at least 48 hours before the time of the meeting. The login credentials and video conference link will be shared with registered members via email/SMS prior to the meeting.
5. **Appointment of Proxy.** A member entitled to attend and vote at the AGM is entitled to appoint another member as his/her proxy to attend and vote in his/her stead. Proxies must be members of the Company. Duly completed proxy forms, together with an attested copy of the CNIC or passport of the beneficial owner and the proxy, must be received at the registered office of the Company not less than 48 hours before the time of the meeting.
6. **CDC Account Holders.** For CDC Account Holders and sub-account holders, the guidelines contained in Circular No. 1 dated January 26, 2000, as amended, issued by the Securities and Exchange Commission of Pakistan, shall be followed, including submission of attested copies of the CNIC or passport of the beneficial owners and the proxy, and, in the case of corporate entities, the Board of Directors' resolution/power of attorney and specimen signature of the nominee.

7. **Submission of Valid CNIC.** Members are once again reminded to submit a photocopy of their valid CNIC (or, in case of a corporate entity, its NTN certificate), if not already provided, to the Company's Share Registrar to comply with SECP/PSX regulations. Dividends, where applicable, and other corporate benefits may be withheld in respect of members whose valid CNIC is not available with the Company or its Share Registrar.
8. **Electronic Dividend Mandate.** Members are requested to provide their International Bank Account Number (IBAN) to the Company or their respective CDC participant/CDC Investor Account Services, as applicable, to facilitate electronic credit of any future cash dividends directly into their bank accounts, as required under Section 242 of the Companies Act, 2017.
9. **Deposit of Physical Shares into CDC Accounts.** As required under Section 72 of the Companies Act, 2017, every existing listed company is required to replace its physical shares with book-entry form, and members holding physical shares are encouraged to convert their shares into book-entry form through their respective CDC participants or the Investor Account Services of CDC, to avail the benefits of the Central Depository System, including ease of transfer and safe custody.
10. **Unclaimed Dividend and Undelivered Share Certificates.** Members whose dividend, if any, remains unclaimed, or whose share certificates remain undelivered, are requested to approach the Company or its Share Registrar to lodge their claim. In terms of Section 244 of the Companies Act, 2017, any dividend or shares that remain unclaimed for a period of three years from the date on which they became due and payable are required to be deposited with the Federal Government after issuance of the requisite notices to members, and members are accordingly urged to lodge their claims in a timely manner to avoid such deposit.
11. **Compliance with SECP Guidelines Regarding Gift Distribution.** In compliance with the Securities and Exchange Commission of Pakistan's Circular No. 2 of 2018 dated February 9, 2018, and pursuant to S.R.O. 452(I)/2025 dated March 17, 2025, the Company hereby affirms that no gifts, in any form, will be distributed to members at or in connection with the AGM.
12. **Queries and Annexures.** The Statement of Compliance with the Code of Corporate Governance Regulations, 2019 and the Statement of Material Facts under Section 134 of the Companies Act, 2017 accompany this Notice. The Annual Audited Financial Statements, Directors' Report and Auditors' Report referred to in Note 1 above are available on the Company's website at www.itanzgroup.com and may also be obtained, free of cost, from the Company's registered office during business hours up to the date of the AGM.

Statement of Material Facts

Under Section 134 of the Companies Act, 2017

This Statement sets out the material facts pertaining to the Special Business to be transacted at the Annual General Meeting of the Company to be held on October 24, 2026, as required under Section 134 of the Companies Act, 2017.

A. PROPOSED STOCK SPLIT (SUB-DIVISION OF SHARES)

1. Background

The Board of Directors, at its meeting held on August 24, 2026, considered a Board Paper on a proposed stock split (sub-division of shares) of the Company's ordinary shares from a face value of Rs. 10/- each to Rs. 1/- each (i.e., a 10-for-1 split), and resolved, in principle, to recommend the proposal to the members for approval by Special Resolution at the Company's Annual General Meeting.

2. Rationale for the Proposed Stock Split

The Board's recommendation is based on the following considerations:

- Improved trading liquidity: a lower per-share price, together with a larger number of shares outstanding, is expected to result in higher trading volumes and narrower bid-ask spreads.
- Improved affordability and a broader shareholder base: a reduced per-share price makes the Company's shares more accessible to retail and first-time investors, consistent with the Company's positioning as a technology company.
- No dilution and no cash cost to the Company: a stock split does not raise new capital, does not dilute members' proportionate shareholding, and does not require any cash outlay by the Company.
- Alignment with regulatory policy and market practice: the Securities and Exchange Commission of Pakistan approved Stock Split Guidelines issued by the Pakistan Stock Exchange in December 2024 to encourage listed companies to consider stock splits to improve liquidity and retail participation. A number of PSX-listed companies have since undertaken similar splits, with a 10-for-1 (Rs. 10/- to Rs. 1/-) ratio being the most common ratio adopted among such precedents.

3. Existing and Proposed Wording of Clause VI (Memorandum) and Article 4 (Articles)

For the members' ease of reference, the existing wording and the wording proposed to be substituted therefor, common to Clause VI of the Memorandum of Association and Article 4 of the Articles of Association, are reproduced below:

Existing (Clause VI / Article 4): *"The authorized capital of the Company is Rupees Five Billion (Rs. 5,000,000,000) divided into Five Hundred Million (500,000,000) ordinary shares of Rupees Ten (Rs. 10/-) each..."*

Proposed (Clause VI / Article 4): *"The authorized capital of the Company is Rupees Five Billion (Rs. 5,000,000,000) divided into Five Thousand Million (5,000,000,000) ordinary shares of Rs. One (Rs. 1/-) each..."*

The remainder of Clause VI and Article 4 (relating to the rights, privileges and conditions attached to the shares and the Board's power to increase or reduce capital) remains unchanged. No other clause of the Memorandum or Article of the Articles is affected by this resolution.

4. Effect of the Proposed Stock Split

The proposed stock split will not change the Company's total authorized or paid-up capital, net assets, market capitalization, or any member's proportionate ownership interest in the Company. Every member holding one (1) ordinary share of Rs. 10/- each will, upon the split becoming effective, hold ten (10) ordinary shares of Rs. 1/- each of equivalent aggregate value. The Company's issued and paid-up share capital will accordingly increase in number of shares from approximately 118,603,650 shares of Rs. 10/- each to approximately 1,186,036,500 shares of Rs. 1/- each, with no change in the total paid-up capital of Rs. 1,186,036,500. The Company's existing authorized share capital of Rs. 5,000 million (500,000,000 shares of Rs. 10/- each), approved by the members on July 31, 2026, is numerically equivalent to 5,000,000,000 shares of Rs. 1/- each and will not require any further increase to accommodate the split.

The Board wishes to note, for the members' information, that a review of recent precedents among PSX-listed companies indicates that a stock split reliably improves trading liquidity, but does not, of itself, have a consistent effect on share price. Members should not regard the proposed split as a mechanism expected to increase the value of their shareholding.

5. Regulatory Framework

The proposed sub-division of shares is permitted under Section 85(1)(c) of the Companies Act, 2017, and requires approval of the members by Special Resolution passed at a general meeting, together with consequential amendment of Clause VI of the Company's Memorandum of Association and Article 4 of its Articles of Association. The proposal is also subject to the Stock Split Guidelines issued by the Pakistan Stock Exchange Limited (approved

by the Securities and Exchange Commission of Pakistan in December 2024), and to the completion of requisite formalities with the SECP, PSX and the Central Depository Company of Pakistan Limited following the members' approval.

6. **Directors' Interest**

   None of the Directors or their spouses, or the Company Secretary and his spouse, have any direct or indirect interest in the above Special Business, except to the extent of their respective shareholding, if any, in the Company, which will be proportionately unaffected by the proposed stock split.

7. **Recommendation**

   The Board of Directors is of the view that the proposed stock split is in the best interest of the Company and its members, and recommends that the members approve the Special Resolution set out in the Notice above.

B. AMENDMENT OF THE ARTICLES OF ASSOCIATION – FEE FOR ATTENDING MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

1. **Background**

   The Articles of Association of the Company presently fix, at Article 68(a), the fee payable to a director for attending a meeting of the Board of Directors or any Committee thereof at a sum not exceeding Rs. 500/- (Rupees Five Hundred only) per meeting attended, without distinguishing between meetings of the Board and meetings of a Committee. This amount was fixed at the time the relevant Article was adopted and has not been revised since. The Board of Directors, having noted that this amount is materially below the fee structure currently observed among comparable listed companies, including those operating in the Company's own sector, has resolved to place a proposal before the members to amend the Article accordingly.

2. **Rationale**

   The Board's recommendation is based on the following considerations:

   - Alignment with market practice: the fee currently fixed in the Articles has not kept pace with the fee structure generally observed among other listed companies, particularly those in the Company's sector, and no longer reflects the time, responsibility and diligence expected of directors under the Companies Act, 2017 and the Code of Corporate Governance.
   - Administrative efficiency: fixing a specific rupee amount in the Articles requires a further Special Resolution of the members each time a revision is warranted. Empowering the Board to determine and periodically revise the fee, within a defined framework and subject to applicable disclosure requirements, allows the Company to remain appropriately benchmarked without recourse to a general meeting on each occasion.
   - Continued oversight and disclosure: any fee determined, and any revision thereto, will remain subject to Section 170 of the Companies Act, 2017 and will continue to be disclosed in the Company's annual financial statements and Directors' Report, as required by law, preserving transparency to members.

3. **Existing and Proposed Wording of the Article**

   For the members' ease of reference, the existing wording of Article 68(a) and the wording proposed to be substituted therefor are reproduced below:

   Existing Article 68(a) (to be deleted): *"Subject to the provisions of section 191(2) of the Ordinance, each Director other than regularly paid Chief Executive and full time working Director shall be entitled to be paid as remuneration for his services as fee not exceeding Rs. 500/- per meeting attended by him. Each Director (including each alternate Director) shall be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at meeting of the Directors, or of Committee of Directors."*

   Proposed Article 68(a) (substituted therefor): *"Subject to the provisions of Section 170 of the Companies Act, 2017, each Director, other than a regularly paid Chief Executive or full-time working Director, shall be entitled to receive, for attending each meeting of the Board of Directors or of any Committee thereof, such fee (which fee may differ as between meetings of the Board and meetings of a Committee) as the Board of Directors may, from time to time, determine and revise, having regard to the size and complexity of the Company's operations. Each Director (including each alternate Director) shall continue to be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at a meeting of the Directors or of a Committee of Directors."*

   Note: Article 68(a) is distinct from Article 68(b), which separately fixes a director's minimum shareholding qualification at Rs. 5,000/-; that provision is unrelated to the meeting fee and is not affected by this resolution. The reference in the existing Article 68(a) to "section 191(2) of the Ordinance" (the Companies Ordinance, 1984, since repealed) is also updated to refer to Section 170 of the Companies Act, 2017.

Statement of Material Facts

Under Section 134 of the Companies Act, 2017

4. **Effect**

   The proposed amendment does not itself fix a new fee amount. It removes the existing cap of Rs. 500/- per meeting from Article 68(a) and instead empowers the Board of Directors to determine, and revise from time to time, the fee payable to directors for attending Board and Committee meetings (which fee may differ as between the two), having regard to the prevailing fee structure of comparable listed companies, particularly those in the same sector as the Company, subject to Section 170 of the Companies Act, 2017 and the applicable disclosure requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

5. **Regulatory Framework**

   Under Section 170(5) of the Companies Act, 2017, a director may receive remuneration by way of fee for attending meetings of the Board or a Committee thereof as may be decided by the Board, subject to any amount prescribed under applicable rules. As the Company's Articles currently restrict this fee to a fixed sum, altering that restriction requires a Special Resolution of the members under Section 38 of the Companies Act, 2017 (Alteration of Articles), together with filing of the Special Resolution and the amended Articles of Association with the Registrar of Companies within the prescribed time.

6. **Directors' Interest**

   All directors of the Company, being persons who attend meetings of the Board and its Committees, have a common, non-differentiated interest in this resolution to the extent of the meeting fee they may become entitled to receive following any determination made by the Board pursuant to the proposed authority. No director has any interest in this matter beyond this common interest. The amount and basis of any fee so determined will be disclosed in the Company's financial statements and Directors' Report as required by law.

7. **Recommendation**

   The Board of Directors is of the view that the proposed amendment is in the best interest of the Company, as it will enable the Company to maintain a fee structure for directors that is appropriately benchmarked against comparable listed companies without recourse to a general meeting each time a revision is warranted, and recommends that the members approve the Special Resolution set out in the Notice above.

C. AMENDMENT OF THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION TO ALIGN WITH THE COMPANIES ACT, 2017

1. **Background**

   The Company was originally incorporated in 1990 (as Zahur Cotton Mills Limited) and, notwithstanding the Company's subsequent reverse merger and rebranding as iTANZ Technologies Limited, its Memorandum of Association and Articles of Association have not been comprehensively reviewed or updated since the Companies Act, 2017 came into force and repealed the Companies Ordinance, 1984. Both documents accordingly contain extensive references to the repealed Ordinance, together with certain provisions and cross-references that are outdated or no longer applicable. The Board of Directors has undertaken a review of both documents and resolved to place a proposal before members to update them.

2. **Nature of the Proposed Amendments**

   The proposed amendments do not alter the Company's share capital, objects or the substantive rights of members (each of which, where changed, is instead the subject of a separate Special Resolution set out elsewhere in this Notice). The amendments are principally corrective and modernizing in nature, and fall into the following categories:

   - Updating references throughout the Articles of Association from the repealed Companies Ordinance, 1984 to the Companies Act, 2017, and correcting the specific section references where the corresponding current provision could be ascertained;
   - Removing or clearly annotating as historical certain spent provisions, including the list of the Company's first Directors upon its original incorporation in 1990 and a provision conferring audit rights on Bankers Equity Limited, a company placed into liquidation in 1997, together with definitions of other development finance institutions that no longer exist;
   - Correcting an inconsistency between the Articles' definition of “Board” and Section 179 of the Companies Act, 2017 (which permits circular resolutions to be approved by a majority, rather than the unanimity presently specified);
   - Aligning the Articles' provision on payment of dividends with the mandatory electronic payment requirement under Section 242 of the Companies Act, 2017;

- Correcting two internal cross-reference errors in the Memorandum of Association (Clauses III(b) and IV(a), which refer to a non-existent "sub-clause (iii)" and should refer to sub-clause (c)); and
- Correcting a drafting error in Article 53 of the Articles of Association (validity of proxy votes).

3. Availability of Comparative (Track-Changes) Documents

Given the extent of the amendments, the existing and proposed wording of the Memorandum of Association and the Articles of Association have not been reproduced in full in this Statement. Instead, and as permitted under Section 134(3) of the Companies Act, 2017, comparative (track-changes) versions of both documents, showing all proposed changes against the currently registered versions, have been made available to members on the Company's website at www.itanzgroup.com, and may also be obtained, free of cost, from the Company's registered office during business hours up to the date of the AGM.

4. Effect

The proposed amendments will not affect the Company's paid-up or authorized share capital, its objects or principal line of business or the proportionate rights of any member. Certain provisions identified as spent or obsolete will be removed or annotated as historical for clarity, and certain internal citations will be corrected. Given the number of changes involved, some references have been generalized to refer to "the Companies Act, 2017" without a specific section number where the corresponding current provision could not be conclusively ascertained; the Company has engaged its corporate legal advisors to verify these references prior to filing.

5. Regulatory Framework

Alteration of the Articles of Association requires approval of members by Special Resolution under Section 38 of the Companies Act, 2017. Alteration of the Memorandum of Association requires approval of members by Special Resolution under Section 32 of the Companies Act, 2017. Following approval, the Special Resolution and the amended documents are required to be filed with the Registrar of Companies within the prescribed time under Section 150 of the Companies Act, 2017.

6. Directors' Interest

None of the Directors or their spouses, or the Company Secretary and his spouse, have any direct or indirect interest in this Special Business, except to the extent of their respective shareholding, if any, in the Company, which is unaffected by the proposed amendments.

7. Recommendation

The Board of Directors is of the view that updating the Memorandum and Articles of Association to align with the Companies Act, 2017 is in the best interest of the Company and its members, and recommends that the members approve the Special Resolution set out in the Notice.

Form of Proxy

iTANZ TECHNOLOGIES LIMITED
FORM OF PROXY
ANNUAL GENERAL MEETING

I/We, _____ of _____, holding Computerized National Identity Card (CNIC)/Passport No. _____ and being a member of **iTANZ TECHNOLOGIES LIMITED**, hereby appoint _____ of _____, holding Computerized National Identity Card (CNIC)/Passport No. _____ or failing him/her hereby appoint _____ of _____, holding Computerized National Identity Card (CNIC)/Passport No. _____ as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 24th day of October 2026 and at any adjournment thereof.

As witness my/our hand/seal this _____ day of _____, 2026

WITNESSES:

1. Signature _____
   Name _____
   Address _____
   CNIC No. _____

2. Signature _____
   Name _____
   Address _____
   CNIC No. _____

Folio / CDC Account No. _____

Revenue Stamp of Rs. 5/-
To be signed by the abovenamed shareholder

Notes:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting. A proxy must be a member of the Company.
2. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
3. Attested copies of CNIC of the appointer and the proxy-holder shall be furnished with the Proxy Form.
4. The proxy-holder shall produce his/her original CNIC at the time of the meeting.
5. In case of corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted along with Proxy Form.

Postal Ballot Paper

iTANZ TECHNOLOGIES LIMITED
POSTAL BALLOT PAPER
ANNUAL GENERAL MEETING

Annual General Meeting of iTANZ Technologies Limited to be held on Saturday, October 24, 2026 at 11:00 AM at Noor Jahan Banquet Hall, 10-A, Aibak Block, Main Boulevard, New Garden Town, Lahore.

Name of shareholder/Joint shareholders	
Registered Address	
Folio / CDS Account Number	
Number of shares held	
CNIC/Passport Number (copy to be attached)	
Name of Proxy Holder	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory	
CNIC/Passport Number (copy to be attached)	

1. Please indicate your Vote by ticking (√) the relevant box.
2. In case both the boxes are marked as (√), your ballot paper shall be treated as "Rejected".

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

Description of Special Resolutions	I / We assent to the Resolutions (FOR)	I / We dissent to the Resolutions (AGAINST)
Agenda Item No. 05: **Proposed Stock Split (Sub-division of Shares) – Rs. 10/- to Rs. 1/- Each** To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Section 85(1)(c) of the Companies Act, 2017, for the sub-division of the Company's ordinary shares from a face value of Rs. 10/- each to Rs. 1/- each (10-for-1 split), together with consequential amendments to Clause VI of the Memorandum of Association and Article 4 of the Articles of Association of the Company, **FURTHER RESOLVED THAT** Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things and take all steps necessary or incidental for implementation of the above resolution.		
Agenda Item No. 06: **Amendment of the Articles of Association – Fee for Attending Meetings of the Board of Directors and its Committees** To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Section 38 of the Companies Act, 2017, to amend Article 68(a) of the Articles of Association of the Company relating to the fee payable to directors for attending meetings of the Board of Directors and its Committees, **FURTHER RESOLVED THAT** Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things and take all steps necessary or incidental for implementation of the above resolution.		
Agenda Item No. 07 **Amendment of the Memorandum of Association and Articles of Association to Align with the Companies Act, 2017** To consider, and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution, pursuant to Sections 32 and 38 of the Companies Act, 2017, to amend the Memorandum of Association and the Articles of Association of the Company so as to align them with the Companies Act, 2017, in substitution for the repealed Companies Ordinance, 1984, and to remove or annotate as spent certain provisions that are outdated or obsolete, substantially in the form of the comparative (track-changes) versions of the Memorandum of Association and the Articles of Association made available to members on the Company's website at www.itanzgroup.com. **FURTHER RESOLVED THAT** Syed Asim Zaffar, Chief Executive Officer, and/or Mr. H. M. Maqsood Munshi, Company Secretary, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things and take all steps necessary or incidental for implementation of the above resolution.		

Signature of shareholder(s)/ Proxy Holder/Authorized Signatory

NOTES

1. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
2. Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).
3. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.

پوسٹل بیلٹ پیپر

آئی ٹینزٹیکنالوجیز لمیٹڈ

پوسٹل بیلٹ پیپر

سالانہ عام اجلاس

آئی ٹینزٹیکنالوجیز لمیٹڈ سالانہ عام اجلاس جو کہ بروز ہفتہ، 24 اکتوبر 2026ء کو صبح 11:00 بجے نور جہاں ضیافت ہال (بینکویٹ ہال)، 10-اے، ایبک بلاک، مین بولیوارڈ، نیو گارڈن ٹاؤن، لاہور میں منعقد ہوگی۔

حصہ دار/مشترکہ حصہ داروں کے نام:	
رجسٹرڈ پتہ:	
فولیو/سی ڈی ایس اکاؤنٹ نمبر:	
حصص کی تعداد:	
شناختی کارڈ (CNIC)/پاسپورٹ نمبر (نقل منسلک کرنا لازمی ہے):	
پراکسی ہولڈر کا نام:	
اضافی معلومات اور منسلک دستاویزات (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کے نمائندے کی صورت میں):	
مجاز دستخط کنندہ کا نام:	
شناختی کارڈ (CNIC)/پاسپورٹ نمبر (نقل منسلک کرنا لازمی ہے):	

1۔ براہ کرم متعلقہ خانے میں ٹک (v) کا نشان لگا کر اپنے ووٹ کی صراحت کریں۔

2۔ اگر دونوں خانوں پر ٹک (v) کا نشان لگایا گیا، تو آپ کا بیلٹ پیپر "مسترد" تصور ہوگا۔

میں/ہم ذیل میں درج خصوصی قراردادوں کے سلسلے میں اپنے حق میں یا مخالفت کا اظہار کرتے ہوئے، مناسب خانے میں ٹک (v) کا نشان لگا کر بذریعہ پوسٹل بیلٹ اپنا حقِ رائے دہی استعمال کرتا ہوں/کرتے ہیں

خصوصی قراردادوں کی تفصیل	میں/ہم قرارداد کی حمایت کرتے ہیں	میں/ہم قرارداد کی مخالفت کرتے ہیں
ایجنڈا آئٹم نمبر 05: **تجویز کردہ اسٹاک اسپلٹ (حصص کی ذیلی تقسیم) – فی حصص قیمت -/10 روپے سے کم کر کے -/1 روپیہ کرنا۔** کمپنیز ایکٹ، 2017 کی دفعہ 85(1)(سی) کے تحت، کمپنی کے عام حصص کی فی حصص قیمت -/10 روپے سے کم کر کے -/1 روپیہ (10 کے مقابلے میں 1 کا اسپلٹ) کرنے کی غرض سے، کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق VI اور آرٹیکل آف ایسوسی ایشن کے آرٹیکل 4 میں نتیجہ خیز ترامیم کے ساتھ، مندرجہ ذیل قرارداد کو (ترمیم کے ساتھ یا بغیر ترمیم کے) بطور خصوصی قرارداد زیر غور لایا جائے اور منظور کیا جائے: **مزید یہ کہ** جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری، کو مشترکہ طور پر اور/یا ان میں سے کسی ایک کو مجاز قرار دیا جاتا ہے کہ وہ مذکورہ بالا قرارداد کے نفاذ اور عمل درآمد کے لیے تمام ضروری و متعلقہ امور، اقدامات اور قانونی تقاضے پورے کریں۔		
ایجنڈا آئٹم نمبر 06: **آرٹیکل آف ایسوسی ایشن میں ترمیم – بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کی فیس۔** کمپنیز ایکٹ، 2017 کی دفعہ 38 کے تحت، کمپنی کے بورڈ آف ڈائریکٹرز اور اس کی ذیلی کمیٹیوں کے اجلاسوں میں شرکت کرنے والے ڈائریکٹرز کو قابل ادائیگی فیس سے متعلق کمپنی کے آرٹیکل آف ایسوسی ایشن کے آرٹیکل 68 (اے) میں ترمیم کی غرض سے، مندرجہ ذیل قرارداد کو (ترمیم کے ساتھ یا بغیر ترمیم کے) بطور خصوصی قرارداد زیر غور لایا جائے اور منظور کیا جائے: **مزید یہ کہ** جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری، کو مشترکہ طور پر اور/یا ان میں سے کسی ایک کو مجاز قرار دیا جاتا ہے کہ وہ مذکورہ بالا قرارداد کے نفاذ اور عمل درآمد کے لیے تمام ضروری و متعلقہ امور، اقدامات اور قانونی تقاضے پورے کریں۔		
ایجنڈا آئٹم نمبر 07: **کمپنیز ایکٹ، 2017 سے ہم آہنگ کرنے کے لیے میمورنڈم اور آرٹیکل آف ایسوسی ایشن میں ترمیم۔** کمپنیز ایکٹ، 2017 کی دفعات 32 اور 38 کے تحت، منسوخ شدہ کمپنیز آرڈیننس، 1984 کی جگہ کمپنیز ایکٹ، 2017 کے تقاضوں سے ہم آہنگ کرنے کی غرض سے، اور پرانی یا غیر موثر شقوں کو ختم یا حذف شدہ ظاہر کرنے کے لیے کمپنی کے میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن میں ترمیم کی غرض سے، جو کہ کمپنی کی ویب سائٹ www.itanzgroup.com پر اراکین کے معائنے کے لیے دستیاب تقابلی نسخوں (ٹریک چینجز) کے عین مطابق ہے، مندرجہ ذیل قرارداد کو (ترمیم کے ساتھ یا بغیر ترمیم کے) بطور خصوصی قرارداد زیر غور لایا جائے اور منظور کیا جائے۔ **مزید یہ کہ** جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری، کو مشترکہ طور پر اور/یا ان میں سے کسی ایک کو مجاز قرار دیا جاتا ہے کہ وہ مذکورہ بالا قرارداد کے نفاذ اور عمل درآمد کے لیے تمام ضروری و متعلقہ امور، اقدامات اور قانونی تقاضے پورے کریں۔		

اہم ہدایات:

1۔ شناختی کارڈ (CNIC) یا پاسپورٹ (غیر ملکی شہریوں کی صورت میں) کی کاپی پوسٹل بیلٹ فارم کے ساتھ منسلک ہونا لازمی ہے۔

2۔ پوسٹل بیلٹ پر کیے گئے دستخط، شناختی کارڈ یا پاسپورٹ پر موجود دستخط سے ہو بہو مطابقت رکھنے چاہئیں۔

3۔ نامکمل، بغیر دستخط، غلط، مٹے ہوئے، پھٹے ہوئے، کٹے پھٹے یا اوور رائٹنگ والے بیلٹ پیپرز کو یکسر مسترد کر دیا جائے گا۔

حصص داران/پراکسی ہولڈر/مجاز دستخط کنندہ کے دستخط: _____

پراکسی فارم

آئی ٹینز ٹیکنالوجیز لمیٹڈ

پراکسی فارم

سالانہ عام اجلاس

میں/ہم، _____ ساکن _____ ، جو کہ

کمپیوٹرائزڈ قومی شناختی کارڈ/پاسپورٹ نمبر _____ کے حامل ہیں اور آئی ٹینز ٹیکنالوجیز

لمیٹڈ کے ممبر کی حیثیت سے موجود ہیں، اس طرح جناب/محترمہ _____

ساکن _____ ، جن کا شناختی کارڈ/پاسپورٹ نمبر

_____ ہے، یا ان کی غیر موجودگی میں جناب/محترمہ _____ ساکن

_____ ، جن کا شناختی کارڈ/پاسپورٹ نمبر

_____ ہے، کو اپنا پراکسی (نمائندہ) مقرر کرتے ہیں جو کہ کمپنی کے سالانہ عام اجلاس میں جو

مورخہ 24 اکتوبر 2026ء کو یا اس کے کسی ملتوی شدہ اجلاس میں منعقد ہوگا، ہماری طرف سے اور ہمارے ووٹ کے طور پر شرکت کریں اور ووٹ دیں۔

گواہ کے طور پر میرے/ہمارے دستخط اور مہر ثبت کی جاتی ہے، آج مورخہ _____ ماہ _____ 2026ء

گواہان:

1. دستخط: _____

نام: _____

پتہ: _____

شناختی کارڈ نمبر: _____

2. دستخط: _____

نام: _____

پتہ: _____

شناختی کارڈ نمبر: _____

فولیو/سی ڈی ایس اکاؤنٹ نمبر: _____ **5/- روپے کا ریونیو سٹیمپ**

اوپر درج کردہ ممبر کے دستخط ہونے چاہیں

اہم ہدایات:

1۔ یہ پراکسی فارم، جو کہ مکمل طور پر پر اور دستخط شدہ ہو، اجلاس منعقد ہونے کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس میں موصول ہو جانا چاہیے۔ پراکسی (نمائندہ) کا کمپنی کا ممبر ہونا لازمی ہے۔

2۔ پراکسی فارم کی تصدیق دو ایسے گواہان کے ذریعے کی جائے گی جن کے نام، پتے اور شناختی کارڈ نمبر فارم پر واضح درج ہوں گے۔

3۔ فارم پراکسی کے ساتھ تقرر کرنے والے اور پراکسی ہولڈر دونوں کے شناختی کارڈز کی تصدیق شدہ نقلیں منسلک کرنا لازمی ہیں۔

4۔ پراکسی ہولڈر کو اجلاس کے وقت اپنا اصل شناختی کارڈ پیش کرنا ہوگا۔

5۔ کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نمونہ دستخط پراکسی فارم کے ساتھ جمع کرائی جائے گی۔

5۔ قانونی فریم ورک

آرٹیکل آف ایسوسی ایشن میں ترمیم کے لیے کمپنیز ایکٹ 2017ء کی دفعہ 38 کے تحت اراکین کی خصوصی قرارداد کے ذریعے منظوری درکار ہوتی ہے۔ میمورنڈم آف ایسوسی ایشن میں ترمیم کے لیے کمپنیز ایکٹ 2017ء کی دفعہ 32 کے تحت اراکین کی خصوصی قرارداد کے ذریعے منظوری درکار ہوتی ہے۔ منظوری کے بعد، کمپنیز ایکٹ 2017ء کی دفعہ 150 کے تحت مقررہ وقت کے اندر خصوصی قرارداد اور ترمیم شدہ دستاویزات کو رجسٹرار آف کمپنیز کے پاس جمع کرانا لازمی ہے۔

6۔ ڈائریکٹرز کی دلچسپی

کسی بھی ڈائریکٹر یا ان کے شریک حیات، یا کمپنی سیکرٹری اور ان کے شریک حیات کی اس خصوصی کاروبار میں کوئی براہ راست یا بالواسطہ دلچسپی نہیں ہے، سوائے کمپنی میں ان کے اپنے اپنے شیئر ہولڈنگ (اگر کوئی ہو) کے حد تک، جو مجوزہ ترامیم سے غیر متاثر رہتی ہے۔

7۔ سفارش

بورڈ آف ڈائریکٹرز کا یہ مؤقف ہے کہ کمپنیز ایکٹ 2017ء سے ہم آہنگ کرنے کے لیے میمورنڈم اور آرٹیکل آف ایسوسی ایشن کو اپ ڈیٹ کرنا کمپنی اور اس کے اراکین کے بہترین مفاد میں ہے، اور سفارش کرتا ہے کہ اراکین اوپر دیے گئے نوٹس میں درج خصوصی قرارداد کی منظوری دیں۔

اہم حقائق کا بیان

کمپنیز ایکٹ، 2017 کی دفعہ 134 کے تحت

سفارش کرتا ہے کہ اراکین اوپر دیے گئے نوٹس میں درج خصوصی قرارداد کی منظوری دیں۔

C۔ کمپنیز ایکٹ 2017ء سے ہم آہنگی کے لیے میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن میں ترمیم

1۔ پس منظر

کمپنی کا قیام اصل میں 1990ء میں بطور ظہور کاٹن ملز لمیٹڈ عمل میں آیا تھا، اور کمپنی کے بعد ازاں ریورس انضمام اور آئی ٹینز ٹیکنالوجیز لمیٹڈ کے طور پر نام کی تبدیلی کے باوجود، جب سے کمپنیز ایکٹ 2017ء نافذ ہوا اور کمپنیز آرڈیننس 1984ء منسوخ ہوا، اس کے میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی

ایشن کا جامع جائزہ یا اپ ڈیٹ نہیں کیا گیا۔ اس کے مطابق دونوں دستاویزات میں منسوخ شدہ آرڈیننس کے وسیع حوالے موجود ہیں، ساتھ ہی کچھ ایسی دفعات اور کراس ریفرنسز بھی ہیں جو پرانے ہو چکے ہیں یا اب قابل اطلاق نہیں ہیں۔ بورڈ آف ڈائریکٹرز نے دونوں دستاویزات کا جائزہ لیا ہے اور انہیں اپ ڈیٹ کرنے کی تجویز اراکین کے سامنے پیش کرنے کا فیصلہ کیا ہے۔

2۔ مجوزہ ترامیم کی نوعیت

مجوزہ ترامیم سے کمپنی کے شیئر کیپٹل، مقاصد یا اراکین کے بنیادی حقوق میں کوئی تبدیلی نہیں آتی (ان میں سے ہر ایک میں جہاں تبدیلی کی گئی ہے، وہ اس نوٹس میں کہیں اور دی گئی ایک الگ خصوصی قرارداد کا موضوع ہے)۔ یہ ترامیم بنیادی طور پر اصلاحی اور جدید نوعیت کی ہیں، اور درج ذیل زمروں میں آتی ہیں:

آرٹیکل آف ایسوسی ایشن میں منسوخ شدہ کمپنی آرڈیننس 1984ء کے تمام حوالوں کو کمپنیز ایکٹ 2017ء سے اپ ڈیٹ کرنا، اور جہاں متعلقہ موجودہ شق کا پتہ لگایا جا سکے، وہاں اس کے مخصوص سیکشن کے حوالوں کو درست کرنا؛

کچھ پرانی دفعات کو ہٹانا یا تاریخی کے طور پر واضح طور پر درج کرنا، بشمول 1990ء میں اصل قیام کے وقت کے کمپنی کے پہلے ڈائریکٹرز کی فہرست اور بینکرز ایکویٹی لمیٹڈ (ایک کمپنی جسے 1997ء میں لیکویڈیشن میں ڈالا گیا تھا) کو آڈٹ کے حقوق دینے والی دفعہ، ساتھ ہی دیگر ترقیاتی مالیاتی اداروں کی تعریفیں جو اب وجود نہیں رکھتے؛

آرٹیکل میں "بورڈ" کی تعریف اور کمپنیز ایکٹ 2017ء کی دفعہ 179 (جو کہ فی الحال بتائی گئی متفقہ رائے کے بجائے اکثریتی رائے سے سرکولر قراردادوں کی منظوری کی اجازت دیتی ہے) کے درمیان تضاد کو درست کرنا؛

منافع (ڈیویڈنڈ) کی ادائیگی سے متعلق آرٹیکل کی شق کو کمپنیز ایکٹ 2017ء کی دفعہ 242 کے تحت لازمی الیکٹرانک ادائیگی کے تقاضے سے ہم آہنگ کرنا؛

میمورنڈم آف ایسوسی ایشن میں اندرونی کراس ریفرنس کی دو غلطیوں کو درست کرنا (شقیں III(ب) اور IV(الف)، جو ایک غیر موجود "ذیلی شق (iii)" کا حوالہ دیتی ہیں اور انہیں ذیلی شق (ج) کا حوالہ دینا چاہیے)؛ اور

آرٹیکل آف ایسوسی ایشن کے آرٹیکل 53 میں مسودے کی ایک غلطی کو درست کرنا (پراکسی ووٹس کی درستگی)۔

3۔ تقابلی (ٹریک چینجز) دستاویزات کی دستیابی

ترامیم کی وسعت کو دیکھتے ہوئے، میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن کا موجودہ اور تجویز کردہ متن اس بیان میں مکمل طور پر درج نہیں کیا گیا۔ اس کے بجائے، کمپنیز ایکٹ 2017ء کی دفعہ 134(3) کے تحت اجازت کے مطابق، دونوں دستاویزات کے تقابلی (ٹریک چینجز) ورژنز، جن میں فی الحال رجسٹرڈ ورژنز کے مقابلے میں تمام مجوزہ تبدیلیاں دکھائی گئی ہیں، کمپنی کی ویب سائٹ www.itanzgroup.com پر اراکین کے لیے دستیاب کر دیے گئے ہیں، اور اے جی ایم کی تاریخ تک کاروباری اوقات کے دوران کمپنی کے رجسٹرڈ آفس سے بھی مفت حاصل کیے جا سکتے ہیں۔

4۔ اثر

مجوزہ ترامیم سے کمپنی کے پیڈ اپ یا مجاز شیئر کیپٹل، اس کے مقاصد یا کاروبار کی اصل لائن یا کسی بھی رکن کے متناسب حقوق پر کوئی اثر نہیں پڑے گا۔ واضح کرنے کے لیے خرچ شدہ یا پرانی قرار دی گئی کچھ دفعات کو ہٹا دیا جائے گا یا تاریخی کے طور پر درج کر دیا جائے گا، اور کچھ اندرونی حوالوں کو درست کر دیا جائے گا۔ اس میں شامل تبدیلیوں کی تعداد کو دیکھتے ہوئے، کچھ حوالوں کو کسی مخصوص سیکشن نمبر کے بغیر صرف "کمپنیز ایکٹ 2017ء" کے حوالے سے عام کر دیا گیا ہے جہاں اس کے مطابق موجودہ شق کا قطعی طور پر پتہ نہیں لگایا جا سکا؛ کمپنی نے فائلنگ سے پہلے ان حوالوں کی تصدیق کے لیے اپنے کارپوریٹ قانونی مشیروں کی خدمات حاصل کی ہیں۔

تابع رہے گی اور قانون کے تقاضے کے مطابق کمپنی کے سالانہ مالیاتی بیانات اور ڈائریکٹرز رپورٹ میں ظاہر کی جاتی رہے گی، جس سے اراکین کے لیے شفافیت برقرار رہے گی۔

3۔ آرٹیکل کا موجودہ اور تجویز کردہ متن

اراکین کی آسانی کے لیے، آرٹیکل 68(اے) کا موجودہ متن اور اس کی جگہ تجویز کردہ متن ذیل میں پیش کیا جا رہا ہے:

موجودہ آرٹیکل 68(اے) (حذف کیا جانا ہے): "آرڈیننس کی دفعہ 191(2) کے احکامات کے تابع، باقاعدہ تنخواہ یافتہ چیف ایگزیکٹو اور فل ٹائم ورکنگ ڈائریکٹر کے علاوہ ہر ڈائریکٹر اپنی خدمات کے معاوضے کے طور پر ایسے اجلاس میں شرکت پر -/500 روپے سے زیادہ نہ ہونے والی فیس وصول کرنے کا حقدار ہوگا۔ ہر ڈائریکٹر (بشمول ہر متبادل ڈائریکٹر) ڈائریکٹرز کے اجلاس یا ڈائریکٹرز کی کمیٹی کے اجلاس میں شرکت کے نتیجے میں اپنے واجبی اخراجات کی واپسی کا حقدار ہوگا۔"

تجویز کردہ آرٹیکل 68(اے) (جس کی جگہ یہ شامل کیا جائے گا): "کمپنیز ایکٹ 2017ء کی دفعہ 170 کے احکامات کے تابع، باقاعدہ تنخواہ یافتہ چیف ایگزیکٹو یا فل ٹائم ورکنگ ڈائریکٹر کے علاوہ ہر ڈائریکٹر، بورڈ آف ڈائریکٹرز یا اس کی کسی کمیٹی کے ہر اجلاس میں شرکت کے لیے ایسی فیس حاصل کرنے کا حقدار ہوگا (جو کہ بورڈ کے اجلاسوں اور کمیٹی کے اجلاسوں کے درمیان مختلف ہو سکتی ہے) جیسی کہ بورڈ آف ڈائریکٹرز وقتاً فوقتاً کمپنی کے آپریشنز کے حجم اور پیچیدگی کو مدنظر رکھتے ہوئے طے اور نظر ثانی کرے۔ ہر ڈائریکٹر (بشمول ہر متبادل ڈائریکٹر) بورڈ یا بورڈ کی کسی کمیٹی کے اجلاس میں شرکت کے نتیجے میں اپنے واجبی اخراجات کی واپسی کا حقدار برقرار رہے گا۔"

نوٹ: آرٹیکل 68(اے) آرٹیکل 68(بی) سے بالکل الگ ہے، جو الگ سے ڈائریکٹر کی کم از کم شیئر ہولڈنگ کی اہلیت -/5,000 روپے مقرر کرتا ہے؛ یہ شق میٹنگ فیس سے غیر متعلق ہے اور اس قرارداد سے متاثر نہیں ہوتی۔ موجودہ آرٹیکل 68(اے) میں "آرڈیننس کی دفعہ 191(2)" (کمپنیز آرڈیننس 1984ء، جو اب منسوخ ہو چکا ہے) کا حوالہ بھی اپ ڈیٹ کر کے کمپنیز ایکٹ 2017ء کی دفعہ 170 کر دیا گیا ہے۔

4۔ اثر

تجویز کردہ ترمیم خود بخود فیس کی کوئی نئی رقم طے نہیں کرتی۔ یہ آرٹیکل 68(اے) سے فی اجلاس -/500 روپے کی موجودہ حد کو ختم کرتی ہے اور اس کے بجائے بورڈ آف ڈائریکٹرز کو یہ اختیار دیتی ہے کہ وہ کمپنی کے اسی شعبے کی موازنہ کرنے کے قابل لسٹڈ کمپنیوں کے فیس ڈھانچے کو مدنظر رکھتے ہوئے، بورڈ اور کمیٹی کے اجلاسوں میں شرکت پر ڈائریکٹرز کو دی جانے والی فیس (جو دونوں کے درمیان مختلف ہو سکتی ہے) طے کریں اور اس میں وقتاً فوقتاً نظر ثانی کریں، جو کہ کمپنیوں ایکٹ 2017ء کی دفعہ 170 اور لسٹڈ کمپنیز (کارپوریٹ گورننس کا ضابطہ) کے ضوابط 2019ء کے لاگو انکشافی تقاضوں کے تابع ہو۔

5۔ قانونی فریم ورک

کمپنیز ایکٹ 2017ء کی دفعہ 170(5) کے تحت، کوئی ڈائریکٹر بورڈ یا اس کی کسی کمیٹی کے اجلاسوں میں شرکت کی فیس کی صورت میں معاوضہ حاصل کر سکتا ہے جیسا کہ بورڈ فیصلہ کرے، جو کہ لاگو ہونے والے اصولوں کے تحت مقرر کردہ کسی بھی رقم کے تابع ہو۔ چونکہ کمپنی کے آرٹیکلز فی الحال اس فیس کو ایک مقررہ رقم تک محدود کرتے ہیں، اس پابندی میں تبدیلی کے لیے کمپنیز ایکٹ 2017ء کی دفعہ 38 (آرٹیکلز میں ترمیم) کے تحت اراکین کی خصوصی قرارداد درکار ہے، اس کے ساتھ ہی مقررہ وقت کے اندر رجسٹرار آف کمپنیز کے پاس خصوصی قرارداد اور ترمیم شدہ آرٹیکل آف ایسوسی ایشن کی فائلنگ بھی ضروری ہے۔

6۔ ڈائریکٹرز کی دلچسپی

کمپنی کے تمام ڈائریکٹرز، جو بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کرتے ہیں، اس قرارداد میں مشترکہ اور غیر امتیازی دلچسپی رکھتے ہیں اس حد تک کہ وہ تجویز کردہ اختیار کے تحت بورڈ کی جانب سے کیے جانے والے فیصلے کے بعد میٹنگ فیس حاصل کرنے کے حقدار بن سکتے ہیں۔ اس مشترکہ دلچسپی کے علاوہ کسی بھی ڈائریکٹر کی اس معاملے میں کوئی ذاتی دلچسپی نہیں ہے۔ اس طرح طے کی جانے والی کسی بھی فیس کی رقم اور اس کی بنیاد قانون کے تقاضے کے مطابق کمپنی کے مالیاتی بیانات اور ڈائریکٹرز رپورٹ میں ظاہر کی جائے گی۔

7۔ سفارش

بورڈ آف ڈائریکٹرز کا یہ مؤقف ہے کہ تجویز کردہ ترمیم کمپنی کے بہترین مفاد میں ہے، کیونکہ اس سے کمپنی ڈائریکٹرز کے لیے ایسا فیس ڈھانچہ برقرار رکھنے کے قابل ہو جائے گی جو عام اجلاس سے بار بار رجوع کیے بغیر موازنہ کرنے والی لسٹڈ کمپنیوں کے مقابلے میں مناسب طور پر طے شدہ ہو، اور

اہم حقائق کا بیان

کمپنیز ایکٹ، 2017 کی دفعہ 134 کے تحت

5,000,000,000 شیئرز کے برابر ہے اور اس سپلٹ کو ایڈجسٹ کرنے کے لیے مزید کسی اضافے کی ضرورت نہیں ہوگی۔

بورڈ اراکین کی معلومات کے لیے یہ واضح کرنا چاہتا ہے کہ پاکستان اسٹاک ایکسچینج میں لسٹڈ کمپنیوں کے حالیہ فیصلوں کے جائزے سے یہ ظاہر ہوتا ہے کہ اسٹاک سپلٹ سے ٹریڈنگ لیکویڈیٹی میں قابل اعتبار حد تک بہتری آتی ہے، لیکن اس کا خود بخود شیئر کی قیمت پر کوئی مستقل اثر نہیں پڑتا۔ اراکین کو اس تجویز کردہ سپلٹ کو اس طریقہ کار کے طور پر نہیں دیکھنا چاہیے جس سے ان کے حصص کی مالیت میں اضافے کی توقع ہو۔

5۔ قانونی فریم ورک

حصص کی مجوزہ ذیلی تقسیم (اسٹاک سپلٹ) کمپنیز ایکٹ 2017ء کی دفعہ 85(1)(سی) کے تحت جائز ہے، اور اس کے لیے عام اجلاس میں منظور کی جانے والی خصوصی قرارداد کے ذریعے اراکین کی منظوری درکار ہے، جس کے ساتھ کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق VI اور آرٹیکل آف ایسوسی ایشن کے آرٹیکل 4 میں اس کے نتیجے میں ہونے والی ترمیم بھی شامل ہے۔ یہ تجویز پاکستان اسٹاک ایکسچینج لمیٹڈ کی جانب سے جاری کردہ اسٹاک سپلٹ گائیڈ لائنز (جنہیں سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے دسمبر 2024ء میں منظور کیا تھا) اور اراکین کی منظوری کے بعد ایس ای سی پی، پی ایس ایکس اور سنٹرل ڈپوزٹری کمپنی آف پاکستان لمیٹڈ کے ساتھ تمام مطلوبہ قانونی تقاضے پورے کرنے سے بھی مشروط ہے۔

6۔ ڈائریکٹرز کی دلچسپی

کسی بھی ڈائریکٹر یا ان کے شریک حیات، یا کمپنی سیکرٹری اور ان کے شریک حیات کی مذکورہ بالا خصوصی کاروبار میں کوئی براہ راست یا بالواسطہ دلچسپی نہیں ہے، سوائے کمپنی میں ان کے اپنے اپنے شیئر ہولڈنگ (اگر کوئی ہو) کے حد تک، جو مجوزہ اسٹاک سپلٹ سے متناسب طور پر غیر متاثر رہے گی۔

7۔ سفارش

بورڈ آف ڈائریکٹرز کا یہ مؤقف ہے کہ مجوزہ اسٹاک سپلٹ کمپنی اور اس کے اراکین کے بہترین مفاد میں ہے، اور سفارش کرتا ہے کہ اراکین اوپر دیے گئے نوٹس میں درج خصوصی قرارداد کی منظوری دیں۔

B۔ آرٹیکل آف ایسوسی ایشن میں ترمیم—بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کی فیس

1۔ پس منظر

کمپنی کے آرٹیکل آف ایسوسی ایشن کے آرٹیکل 68(اے) کے تحت فی الحال بورڈ آف ڈائریکٹرز یا اس کی کسی کمیٹی کے اجلاس میں شرکت کرنے والے ڈائریکٹر کو دی جانے والی فیس کی رقم -/500 روپے (پانچ سو روپے صرف) فی اجلاس سے زیادہ نہیں رکھی گئی ہے، جس میں بورڈ کے اجلاسوں اور کمیٹی کے اجلاسوں کے درمیان کوئی تفریق نہیں کی گئی ہے۔ یہ رقم اس وقت طے کی گئی تھی جب متعلقہ آرٹیکل کو اپنایا گیا تھا اور تب سے اس میں کوئی نظرثانی نہیں کی گئی۔ بورڈ آف ڈائریکٹرز نے یہ نوٹ کرتے ہوئے کہ یہ رقم موازنہ کرنے کے قابل لسٹڈ کمپنیوں (بشمول کمپنی کے اپنے شعبے میں کام کرنے والی کمپنیاں) میں مروجہ فیس کے ڈھانچے سے نمایاں طور پر کم ہے، اراکین کے سامنے اس آرٹیکل میں مناسب ترمیم کی تجویز پیش کرنے کا فیصلہ کیا ہے۔

2۔ جواز

بورڈ کی یہ سفارش مندرجہ ذیل امور پر مبنی ہے:

مارکیٹ کے رواج سے ہم آہنگی: آرٹیکلز میں فی الحال طے شدہ فیس دیگر لسٹڈ کمپنیوں، خاص طور پر کمپنی کے اپنے شعبے میں کام کرنے والی کمپنیوں کے مروجہ فیس ڈھانچے کے ساتھ نہیں چل سکی، اور اب یہ کمپنیوں ایکٹ 2017ء اور کارپوریٹ گورننس کے ضابطے کے تحت ڈائریکٹرز سے متوقع وقت، ذمہ داری اور محنت کی عکاسی نہیں کرتی۔

انتظامی کارکردگی: آرٹیکلز میں روپے کی کوئی مخصوص رقم طے کرنے کی وجہ سے جب بھی اس میں نظرثانی کی ضرورت ہوتی ہے، اراکین کی ایک اور خصوصی قرارداد کی ضرورت پڑتی ہے۔ بورڈ کو ایک مقررہ فریم ورک کے اندر اور لاگو ہونے والے انکشافی تقاضوں کے تابع، فیس طے کرنے اور اس میں وقتاً فوقتاً نظرثانی کرنے کا اختیار دینے سے کمپنی ہر موقع پر عام اجلاس سے رجوع کیے بغیر مناسب طور پر اپنا موازنہ (بینچ مارک) برقرار رکھ سکتی ہے۔

مسلسل نگرانی اور انکشاف: طے کی جانے والی کوئی بھی فیس، اور اس میں کی جانے والی کوئی بھی نظرثانی، کمپنیوں ایکٹ 2017ء کی دفعہ 170 کے

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یہ بیان کمپنیز ایکٹ 2017ء کی دفعہ 134 کے تحت درکار بنیادی حقائق کو اجاگر کرتا ہے، جو 24 اکتوبر 2026ء کو منعقد ہونے والے کمپنی کے سالانہ عام اجلاس میں پیش کیے جانے والے خصوصی کاروبار سے متعلق ہیں۔

A۔ تجویز کردہ اسٹاک سپلٹ (شیئرز کی ذیلی تقسیم)

1۔ پس منظر

بورڈ آف ڈائریکٹرز نے 24 اگست 2026ء کو ہونے والے اپنے اجلاس میں، کمپنی کے عام شیئرز کی فی حصص قیمت -/10 روپے سے گھٹا کر -/1 روپے کرنے (یعنی 10 کے مقابلے میں 1 کا سپلٹ) سے متعلق بورڈ پیپر کا جائزہ لیا، اور اصولی طور پر یہ فیصلہ کیا کہ سالانہ عام اجلاس میں خصوصی قرارداد کے ذریعے منظوری کے لیے اس تجویز کو شیئر ہولڈرز کے سامنے پیش کیا جائے۔

2۔ تجویز کردہ اسٹاک سپلٹ کا جواز

بورڈ کی یہ سفارش مندرجہ ذیل محرکات پر مبنی ہے:

تجارتی لیکویڈیٹی میں بہتری: فی حصص کم قیمت اور مارکیٹ میں شیئرز کی زیادہ تعداد کی وجہ سے ٹریڈنگ کے حجم میں اضافے اور بڈ-آسک اسپریڈز میں کمی کی توقع ہے۔

خریدنے کی صلاحیت میں بہتری اور شیئر ہولڈرز کے دائرہ کار میں وسعت: فی حصص کم قیمت کی وجہ سے کمپنی کے شیئرز ریٹیل اور پہلی بار سرمایہ کاری کرنے والے افراد کے لیے زیادہ باآسانی قابل رسائی ہو جاتے ہیں، جو کہ ایک ٹیکنالوجی کمپنی کے طور پر کمپنی کی پوزیشننگ سے مطابقت رکھتا ہے۔

حصص کی قیمت میں کمی (ڈائلیشن) کا نہ ہونا اور کمپنی پر کوئی نقدی لاگت نہ آنا: اسٹاک سپلٹ سے نہ تو نیا سرمایہ اکٹھا ہوتا ہے، نہ ہی شیئر ہولڈرز کے تناسب میں کمی آتی ہے، اور نہ ہی کمپنی کو کسی نقدی اخراجات کی ضرورت ہوتی ہے۔

ریگولیٹری پالیسی اور مارکیٹ کے طریقوں سے ہم آہنگی: سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے دسمبر 2024ء میں پاکستان اسٹاک ایکسچینج کی طرف سے جاری کردہ اسٹاک سپلٹ گائیڈ لائنز کی منظوری دی تھی تاکہ لسٹڈ کمپنیوں کی حوصلہ افزائی کی جا سکے کہ وہ لیکویڈیٹی اور ریٹیل کی شرکت کو بہتر بنانے کے لیے اسٹاک سپلٹ پر غور کریں۔ اس کے بعد سے پی ایس ایکس میں لسٹڈ کئی کمپنیوں نے ایسے ہی سپلٹس کیے ہیں، جن میں 10 کے مقابلے میں 1 (10 روپے سے 1 روپے) کی نسبت ایسے تمام مروجہ طریقوں میں سب سے عام نسبت ہے۔

3۔ شق VI (میمورنڈم) اور آرٹیکل 4 (آرٹیکلز) کا موجودہ اور تجویز کردہ متن

اراکین کی آسانی کے لیے، میمورنڈم آف ایسوسی ایشن کی شق VI اور آرٹیکل آف ایسوسی ایشن کے آرٹیکل 4 میں مشترکہ طور پر موجودہ متن اور اس کی جگہ تجویز کردہ متن ذیل میں پیش کیا جا رہا ہے:

موجودہ متن (شق VI/آرٹیکل 4): "کمپنی کا مجاز سرمایہ پانچ ارب روپے (5,000,000,000 روپے) ہے جو پچاس کروڑ (500,000,000) عام حصص میں منقسم ہے جن میں سے ہر ایک کی قیمت دس روپے (10 روپے) ہے"...

تجویز کردہ متن (شق VI/آرٹیکل 4): "کمپنی کا مجاز سرمایہ پانچ ارب روپے (5,000,000,000 روپے) ہے جو پانچ ارب (5,000,000,000) عام حصص میں منقسم ہے جن میں سے ہر ایک کی قیمت ایک روپیہ (1 روپیہ) ہے"...

شق VI اور آرٹیکل 4 کا باقی حصہ (جو شیئرز سے وابستہ حقوق، مراعات اور شرائط اور سرمایہ بڑھانے یا کم کرنے کے بورڈ کے اختیار سے متعلق ہے) غیر تبدیل شدہ رہے گا۔ اس قرارداد سے میمورنڈم یا آرٹیکلز کی کوئی دوسری شق متاثر نہیں ہوتی۔

4۔ تجویز کردہ اسٹاک سپلٹ کا اثر

تجویز کردہ اسٹاک سپلٹ سے کمپنی کے کل مجاز یا پیڈ اپ کیپٹل، خالص اثاثوں، مارکیٹ کیپٹلائزیشن، یا کمپنی میں کسی بھی رکن کی متناسب ملکیت کے تناسب میں کوئی تبدیلی نہیں آئے گی۔ -/10 روپے فی حصص کا ایک (1) عام شیئر رکھنے والا ہر رکن، سپلٹ کے مؤثر ہونے پر، -/1 روپے فی حصص کے مساوی مجموعی مالیت کے دس (10) عام شیئرز کا مالک بن جائے گا۔ اس کے مطابق کمپنی کے جاری کردہ اور پیڈ اپ شیئر کیپٹل میں شیئرز کی تعداد -/10 روپے فی حصص کے تقریباً 118,603,650 شیئرز سے بڑھ کر -/1 روپے فی حصص کے تقریباً 1,186,036,500 شیئرز ہو جائے گی، جبکہ کل پیڈ اپ کیپٹل 1,186,036,500 روپے میں کوئی تبدیلی نہیں آئے گی۔ کمپنی کا موجودہ مجاز شیئر کیپٹل 5,000 ملین روپے ہے (جس میں -/10 روپے فی حصص کے 500,000,000 شیئرز ہیں)، جسے اراکین نے 31 جولائی 2026ء کو منظور کیا تھا، جو کہ عدد کے لحاظ سے -/1 روپے فی حصص کے

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5۔ پراکسی کی تقرری: اے جی ایم میں شرکت اور ووٹ دینے کا حق رکھنے والا کوئی بھی رکن اپنے کسی دوسرے رکن کو اپنی جگہ شرکت اور ووٹ دینے کے لیے بطور پراکسی مقرر کرسکتا ہے۔ پراکسیز کا کمپنی کا رکن ہونا لازمی ہے۔ مکمل شدہ پراکسی فارمز، مفاد عامہ کے مالک اور پراکسی کے سی این آئی سی یا پاسپورٹ کی تصدیق شدہ کاپی کے ساتھ، میٹنگ کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس میں موصول ہو جانے چاہئیں۔

6۔ سی ڈی سی اکاؤنٹ ہولڈرز: سی ڈی سی اکاؤنٹ ہولڈرز اور ذیلی اکاؤنٹ ہولڈرز کے لیے، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ سرکولر نمبر 1 مورخہ 26 جنوری 2000ء (بشمول ترمیم شدہ) میں دی گئی ہدایات پر عمل کیا جائے گا، جس میں مستفید ہونے والے مالکان اور پراکسی کے سی این آئی سی یا پاسپورٹ کی تصدیق شدہ کاپیوں کی جمع آوری، اور کارپوریٹ اداروں کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی اور نامزد شخص کے دستخط کے نمونے شامل ہیں۔

7۔ معتبر سی این آئی سی کی فراہمی: اراکین کو ایک بار پھر یاد دہانی کرائی جاتی ہے کہ وہ SECP/PSX کے ضوابط کی تعمیل کے لیے اپنے معتبر سی این آئی سی (یا کارپوریٹ ادارے کی صورت میں اس کے این ٹی این سرٹیفکیٹ) کی فوٹو کاپی کمپنی کے شیئر رجسٹرار کو فراہم کریں، اگر پہلے فراہم نہیں کی گئی۔ جن اراکین کا درست سی این آئی سی کمپنی یا اس کے شیئر رجسٹرار کے پاس دستیاب نہیں ہوگا، ان کے منافع (اگر قابل اطلاق ہوں) اور دیگر کارپوریٹ فوائد روکے جاسکتے ہیں۔

8۔ الیکٹرانک ڈیویڈنڈ مینڈیٹ: کمپنیوں ایکٹ 2017ء کی دفعہ 242 کے تحت، اراکین سے گزارش ہے کہ وہ مستقبل کے کسی بھی نقد منافع کو براہ راست اپنے بینک اکاؤنٹس میں الیکٹرانک طریقے سے منتقل کرنے کے لیے اپنا انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN) کمپنی یا اپنے متعلقہ سی ڈی سی پارٹنر/سی ڈی سی انویسٹر اکاؤنٹ سروسز کو فراہم کریں۔

9۔ فزیکل شیئرز کو سی ڈی سی اکاؤنٹس میں جمع کرانا: کمپنیوں ایکٹ 2017ء کی دفعہ 72 کے تحت، ہر موجودہ لسٹڈ کمپنی کے لیے لازمی ہے کہ وہ اپنے فزیکل شیئرز

کو بک انٹری فارم میں تبدیل کرے، اور فزیکل شیئرز رکھنے والے اراکین کی حوصلہ افزائی کی جاتی ہے کہ وہ سینٹرل ڈپوزٹری سسٹم کے فوائد (بشمول منتقلی کی آسانی اور محفوظ تحویل) سے فائدہ اٹھانے کے لیے اپنے متعلقہ سی ڈی سی پارٹنر یا سی ڈی سی کی انویسٹر اکاؤنٹ سروسز کے ذریعے اپنے شیئرز کو بک انٹری فارم میں تبدیل کریں۔

10۔ غیر دعوی شدہ منافع اور غیر تسلیم شدہ شیئر سرٹیفکیٹس: وہ اراکین جن کا منافع (اگر کوئی ہو) غیر دعوی شدہ رہتا ہے، یا جن کے شیئر سرٹیفکیٹس غیر تسلیم شدہ رہتے ہیں، ان سے گزارش ہے کہ وہ اپنا دعویٰ درج کرانے کے لیے کمپنی یا اس کے شیئر رجسٹرار سے رجوع کریں۔ کمپنیوں ایکٹ 2017ء کی دفعہ 244 کے تحت، کوئی بھی منافع یا شیئرز جو اس تاریخ سے تین سال کی مدت تک غیر دعوی شدہ رہیں جس پر وہ واجب الادا اور قابل ادائیگی ہو گئے تھے، اراکین کو مطلوبہ نوٹس جاری کرنے کے بعد وفاقی حکومت کے پاس جمع کرانے کی ضرورت ہوتی ہے، اور اراکین پر زور دیا جاتا ہے کہ وہ اس طرح کی جمع آوری سے بچنے کے لیے بروقت اپنے دعوے درج کریں۔

11۔ تحفہ جات کی تقسیم سے متعلق SECP کی ہدایات کی تعمیل: سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے سرکولر نمبر 2 مورخہ 9 فروری 2018ء، اور ایس آر او 452(I) 2025/ مورخہ 17 مارچ 2025ء کے تحت، کمپنی اس بات کی تصدیق کرتی ہے کہ اے جی ایم میں یا اس کے سلسلے میں اراکین میں کسی بھی شکل میں کوئی تحائف تقسیم نہیں کیے جائیں گے۔

12۔ سوالات اور اینیگزز: کارپوریٹ گورننس کے ضوابط 2019ء کے ضابطے کے ساتھ تعمیل کا بیان اور کمپنیوں ایکٹ 2017ء کی دفعہ 134 کے تحت بنیادی حقائق کا بیان اس نوٹس کے ساتھ منسلک ہے۔ اوپر نوٹ 1 میں مذکور سالانہ آڈٹ شدہ مالیاتی بیانات، ڈائریکٹرز رپورٹ اور آڈیٹرز رپورٹ کمپنی کی ویب سائٹ www.itanzgroup.com پر دستیاب ہیں اور اے جی ایم کی تاریخ تک کاروباری اوقات کے دوران کمپنی کے رجسٹرڈ آفس سے مفت حاصل کیے جاسکتے ہیں۔

نوٹس

1۔ کیو آر (QR) کوڈ کے ذریعے سالانہ آڈٹ شدہ مالیاتی بیانات اور نوٹس کی ترسیل: مورخہ 27 جون 2026ء کو منعقد ہونے والے غیر معمولی عام اجلاس میں اراکین کی جانب سے دی گئی منظوری کے مطابق، اور کمپنیز ایکٹ 2017ء کی دفعہ 223(6) اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے ایس آر او نمبر 389(I)/2023 مورخہ 21 مارچ 2023ء کے تحت، سال ختم شدہ 30 جون 2026ء کے سالانہ آڈٹ شدہ مالیاتی بیانات (جن میں مالیاتی پوزیشن کا بیان، پرافٹ یا لاس کا بیان، آڈیٹرز رپورٹ اور ڈائریکٹرز رپورٹ شامل ہیں) اس نوٹس کے ساتھ، جسمانی کاپیوں کے بجائے نیچے دیے گئے کیو آر کوڈ اور کمپنی کی ویب سائٹ کے ذریعے اراکین کو ارسال کیے جا رہے ہیں۔ اراکین مذکورہ بالا دستاویزات تک رسائی کے لیے اسمارٹ فون کے کیمرے یا کیو آر کوڈ ریڈر ایپلیکیشن کے ذریعے کیو آر کوڈ کو اسکین کر سکتے ہیں یا براہ راست www.itanzgroup.com کا وزٹ کر سکتے ہیں۔ وہ اراکین جو اس کے باوجود مذکورہ بالا دستاویزات کی پرنٹ شدہ کاپی حاصل کرنا چاہتے ہیں، وہ مذکورہ ایس آر او کے تحت طے شدہ فارم میں تحریری درخواست جمع کروا کر کمپنی کے شیئر رجسٹرار یا رجسٹرڈ آفس میں موجود کمپنی سیکرٹری سے مفت کاپی طلب کر سکتے ہیں۔

2۔ بک کلوزر: اراکین کے اے جی ایم میں شرکت اور ووٹ دینے کے حق کا تعین کرنے کے لیے کمپنی کی شیئر ٹرانسفر بکس 18 اکتوبر 2026ء سے 24 اکتوبر 2026ء تک (دونوں دن بشمول) بند رہیں گی۔ 16 اکتوبر 2026ء کو کاروباری اوقات کے اختتام تک کمپنی کے شیئر رجسٹرار کے دفتر میں درست موصول ہونے والے شیئر ٹرانسفرز اس مقصد کے لیے بروقت تصور کیے جائیں گے۔

3۔ پوسٹل بیلٹ اور ای ووٹنگ کے ذریعے ووٹنگ: ایس آر او 2192(I) 2022/ مورخہ 5 دسمبر 2022ء کے ذریعے ترمیم شدہ کمپنیاں (پوسٹل بیلٹ) رولز، 2018ء کے تحت، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے تمام لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ خصوصی کاروبار کے زمرے میں آنے والے تمام امور پر اراکین کو الیکٹرانک ووٹنگ کی سہولت اور ڈاک کے ذریعے ووٹ دینے کا حق فراہم کریں۔ لہٰذا، اراکین اس نوٹس میں درج خصوصی کاروبار پر پوسٹل بیلٹ یعنی ڈاک کے ذریعے یا الیکٹرانک ووٹنگ (ای ووٹنگ) کے ذریعے اپنے حقِ رائے دہی کا استعمال کرنے کے مجاز ہوں گے۔ خصوصی کاروبار کے حوالے سے اے جی ایم میں ہاتھ اٹھا کر ووٹ دینے کی اجازت نہیں ہوگی؛ تاہم، وہ اراکین جو پوسٹل بیلٹ یا ای ووٹنگ کے ذریعے پیشگی اپنا ووٹ کاسٹ نہیں کریں گے، انہیں اے جی ایم میں بیلٹ پیپر کے ذریعے ووٹ ڈالنے کی اجازت دی جائے گی۔ بورڈ نے اس مقصد کے لیے ڈیجیٹل کسٹوڈین کمپنی لمیٹڈ کو ای ووٹنگ سروس فراہم کرنے والے کے طور پر مقرر کیا ہے۔ اپنے نام پر شیئر رکھنے والے اراکین 20 اکتوبر 2026ء کو صبح 9:00 بجے سے 23 اکتوبر 2026ء کو شام 5:00 بجے (پاکستان معیاری وقت) تک، جو کہ اے جی ایم کی تاریخ سے ایک دن پہلے کا دن ہے، ای ووٹنگ کے ذریعے اپنا ووٹ کاسٹ کر سکتے ہیں؛ لاگ ان کریڈینشلز اور ای ووٹنگ کی تفصیلی ہدایات کمپنی کے شیئر رجسٹرار/ای ووٹنگ سروس فراہم کرنے والے کی جانب سے کمپنی یا متعلقہ سی ڈی سی پارٹنر کے پاس درج ای میل ایڈریسز اور موبائل نمبرز پر الگ سے ارسال کی جائیں گی۔ متبادل کے طور پر، اراکین مکمل اور دستخط شدہ بیلٹ پیپر، سی این آئی سی/پاسپورٹ کی تصدیق شدہ کاپی کے ساتھ، میٹنگ کے چیئرمین کو کمپنی کے رجسٹرڈ پتے پر بھیج کر یا cs@itanzgroup.com اور fdregistrar@yahoo.com پر ای میل کر کے 23 اکتوبر 2026ء کو کاروباری اوقات کے دوران یا اس سے پہلے اپنا ووٹ کاسٹ کر سکتے ہیں؛ بیلٹ پیپر پر موجود دستخط سی این آئی سی پر موجود دستخط سے ملنے چاہئیں۔ بیلٹ پیپر اور ووٹنگ کا تفصیلی طریقہ کار اس نوٹس کے ساتھ اراکین کو ارسال کیا جا رہا ہے اور کمپنی کی ویب سائٹ پر بھی دستیاب ہے۔

4۔ ویڈیو کانفرنسنگ کی سہولت کے ذریعے شرکت: لسٹڈ کمپنی کے ہر عام اجلاس کے لیے لازمی سہولت کے طور پر اس اے جی ایم میں ویڈیو لنک/ویڈیو کانفرنسنگ کی سہولت فراہم کی جا رہی ہے، اور یہ کسی بھی درخواست یا کم از مشروط شیئر ہولڈنگ کی حد سے مشروط نہیں ہے۔ اس کے مطابق اراکین یا تو ذاتی طور پر مقام پر یا ویڈیو کانفرنسنگ کی سہولت کے ذریعے اے جی ایم میں شرکت اور حصہ لے سکتے ہیں۔ جو اراکین ویڈیو کانفرنسنگ کی سہولت سے فائدہ اٹھانا چاہتے ہیں، ان سے گزارش ہے کہ وہ میٹنگ کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس میں کمپنی سیکرٹری کے پاس یا ای میل cs@itanzgroup.com اور fdregistrar@yahoo.com کے ذریعے اپنی تفصیلات (نام، فولیو/سی ڈی سی اکاؤنٹ نمبر، سی این آئی سی نمبر، سیل نمبر اور ای میل ایڈریس) رجسٹر کریں۔ رجسٹرڈ اراکین کو میٹنگ سے پہلے ای میل/ایس ایم ایس کے ذریعے لاگ ان کریڈینشلز اور ویڈیو کانفرنس کا لنک شیئر کر دیا جائے گا۔

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179 سے ہم آہنگ کرنا؛ (iv) منافع (ڈیویڈنڈ) کی ادائیگی سے متعلق دفعات کو کمپنیز ایکٹ 2017ء کی دفعہ 242 کے تحت الیکٹرانک ادائیگی کے تقاضے کے مطابق بنانا؛ اور (v) میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن میں اندرونی کراس ریفرنسز اور مسودے کی خامیوں کو درست کرنا؛

مزید یہ قرارداد بھی منظور کی جاتی ہے کہ جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری کو مشترکہ طور پر اور/یا انفرادی طور پر مجاز قرار دیا جاتا ہے کہ وہ مذکورہ بالا تبدیلیوں کو شامل کرتے ہوئے ترمیم شدہ میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن کو حتمی شکل دیں، اور اس خصوصی قرارداد اور ترمیم شدہ میمورنڈم و آرٹیکل آف ایسوسی ایشن کو رجسٹرار آف کمپنیز کے پاس جمع کرانے سمیت تمام قانونی تقاضے پورے کریں۔"

8۔ چیئرمین کی اجازت سے کسی دیگر کاروبار پر بحث کرنا یا اسے نمٹانا۔

بورڈ کے حکم سے

ایچ ایم مقصود منشی

کمپنی سیکرٹری

لاہور: 02 اکتوبر 2026ء

روپیہ) ہے "کے الفاظ درج کر دیے جائیں؛ اور یہ کہ جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری کو مشترکہ طور پر اور/یا انفرادی طور پر مجاز قرار دیا جاتا ہے کہ وہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، پاکستان اسٹاک ایکسچینج لمیٹڈ اور سینٹرل ڈپوزٹری کمپنی آف پاکستان لمیٹڈ کے پاس فائلنگ سمیت تمام قانونی تقاضے پورے کریں، مؤثر تاریخ کا اعلان کریں اور اراکین کے اکاؤنٹس میں نئے شیئرز کریڈٹ کریں۔"

مزید یہ کہ یہ قرارداد بھی منظور کی جاتی ہے کہ جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری کو مشترکہ طور پر اور/یا انفرادی طور پر مجاز قرار دیا جاتا ہے کہ وہ بالا قرارداد پر عمل درآمد کے لیے تمام امور، کارروائیاں اور اقدامات انجام دیں جو ضروری یا اس کے ضمنی ہوں۔

6۔ آرٹیکل آف ایسوسی ایشن میں ترمیم – بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کی فیس

کمپنیز ایکٹ 2017ء کی دفعہ 38 کے تحت، کمپنی کے آرٹیکل آف ایسوسی ایشن کے آرٹیکل 68(اے) میں ترمیم کرنے کے لیے، جو بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے ڈائریکٹرز کو دی جانے والی فیس سے متعلق ہے، درج ذیل قرارداد پر غور کرنے اور اگر مناسب سمجھا جائے تو ترامیم کے ساتھ یا بغیر ترامیم کے، بطور خصوصی قرارداد منظور کرنے کی تجویز ہے:

"یہ قرارداد منظور کی جاتی ہے کہ، بطور خصوصی قرارداد، کمپنیز ایکٹ 2017ء کی دفعہ 38 کے تحت، کمپنی کے آرٹیکل آف ایسوسی ایشن کا آرٹیکل 68(اے)، جو فی الحال بورڈ آف ڈائریکٹرز یا اس کی کسی کمیٹی کے اجلاس میں شرکت پر کسی ڈائریکٹر کو دی جانے والی فیس کی حد -/500 روپے (پانچ سو روپے صرف) فی اجلاس طے کرتا ہے، اسے مکمل طور پر ختم کر کے اس کی جگہ درج ذیل متن شامل کیا جاتا ہے: 'کمپنیز ایکٹ 2017ء کی دفعہ 170 کے احکامات کے تابع، باقاعدہ تنخواہ یافتہ چیف ایگزیکٹو یا فل ٹائم ورکنگ ڈائریکٹر کے علاوہ ہر ڈائریکٹر، بورڈ آف ڈائریکٹرز یا اس کی کسی کمیٹی کے ہر اجلاس میں شرکت کے لیے ایسی فیس حاصل کرنے کا حقدار ہوگا (جو کہ بورڈ کے اجلاسوں اور کمیٹی کے اجلاسوں کے درمیان مختلف ہو سکتی ہے) جیسا کہ بورڈ آف ڈائریکٹرز وقتاً فوقتاً کمپنی کے آپریشنز کے حجم اور پیچیدگی کو مدنظر رکھتے ہوئے طے اور نظر ثانی کرے۔ ہر ڈائریکٹر (بشمول ہر متبادل ڈائریکٹر) بورڈ یا بورڈ کی کسی کمیٹی کے اجلاس میں شرکت کے نتیجے میں اپنے واجبی اخراجات کی واپسی کا حقدار برقرار رہے گا۔

مزید یہ قرارداد بھی منظور کی جاتی ہے کہ بورڈ آف ڈائریکٹرز کو مجاز قرار دیا جاتا ہے کہ وہ مذکورہ بالا فریم ورک کے اندر رہتے ہوئے، عام اجلاس میں اراکین سے مزید رجوع کیے بغیر، بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے ڈائریکٹرز کو دی جانے والی فیس (جو بورڈ اور اس کی کمیٹیوں کے درمیان مختلف ہو سکتی ہے) طے کرے اور وقتاً فوقتاً اس پر نظر ثانی کرے، اور یہ کہ جناب سید عاصم ظفر، چیف ایگزیکٹو آفیسر، اور/یا جناب ایچ ایم مقصود منشی، کمپنی سیکرٹری کو مشترکہ طور پر اور/یا انفرادی طور پر مجاز قرار دیا جاتا ہے کہ وہ اس خصوصی قرارداد اور ترمیم شدہ آرٹیکل آف ایسوسی ایشن کو رجسٹرار آف کمپنیز کے پاس جمع کرانے سمیت تمام قانونی تقاضے پورے کریں۔"

7۔ کمپنیز ایکٹ 2017ء کے مطابق میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن میں ترمیم

کمپنیز ایکٹ 2017ء کی دفعات 32 اور 38 کے تحت، منسوخ شدہ کمپنی آرڈیننس 1984ء کی جگہ کمپنیز ایکٹ 2017ء سے ہم آہنگ کرنے کے لیے، اور پرانی یا متروک شقوں کو ختم کرنے یا ختم شدہ کے طور پر درج کرنے کے لیے، کمپنی کے میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن میں ترمیم کرنے کے مقصد سے (جو کہ کمپنی کی ویب سائٹ www.itanzgroup.com پر اراکین کے لیے دستیاب تقابلی/ٹریک چینجز ورژن کی شکل میں ہیں)، درج ذیل قرارداد پر غور کرنے اور اگر مناسب سمجھا جائے تو ترامیم کے ساتھ یا بغیر ترامیم کے، بطور خصوصی قرارداد منظور کرنے کی تجویز ہے:

"یہ قرارداد منظور کی جاتی ہے کہ، بطور خصوصی قرارداد، کمپنیز ایکٹ 2017ء کی دفعات 32 اور 38 کے تحت، کمپنی کا میمورنڈم آف ایسوسی ایشن اور آرٹیکل آف ایسوسی ایشن اس اجلاس کے سامنے رکھے گئے اور کمپنی کی ویب سائٹ www.itanzgroup.com پر اراکین کے لیے دستیاب تقابلی (ٹریک چینجز) دستاویزات کی شکل میں تبدیل کیے جاتے ہیں، جو کہ بنیادی طور پر درج ذیل ترامیم پر مشتمل ہیں: (i) آرٹیکل آف ایسوسی ایشن میں منسوخ شدہ کمپنی آرڈیننس 1984ء کے تمام حوالوں کو کمپنیز ایکٹ 2017ء کے حوالوں سے تبدیل کرنا اور قابل اطلاق دفعات کے مخصوص نمبروں کو درست کرنا؛ (ii) کچھ متروک دفعات کو ہٹانا یا ختم شدہ کے طور پر نوٹ کرنا، بشمول 1990ء میں کمپنی کے پہلے قیام کے وقت کے پہلے ڈائریکٹرز اور بینکرز ایکویٹی لمیٹڈ (ایک کمپنی جو تحلیل کے لئے جاری کاروائی کے تحت لیکویڈیشن کے مرحلے میں ہے) کے تاریخی حوالے، اور بعض ترقیاتی مالیاتی اداروں کی تعریفیں جو اب وجود نہیں رکھتے؛ (iii) 'بورڈ' کی تعریف اور سرکولر قراردادوں سے متعلق دفعات کو کمپنیز ایکٹ 2017ء کی دفعہ

نوٹس برائے سالانہ عام اجلاس

کمپنیز ایکٹ، 2017 کی دفعہ 132 کے تحت

نوٹس دیا جاتا ہے کہ آئی ٹینز ٹیکنالوجیز لمیٹڈ ("کمپنی") کے حصص داران کا سالانہ عام اجلاس ("اجلاس") بروز ہفتہ، 24 اکتوبر 2026ء کو صبح 11:00 بجے نور جہاں ضیافت ہال (بینکویٹ ہال)، 10-اے، ایبک بلاک، مین بولیوارڈ، نیو گارڈن ٹاؤن، لاہور میں منعقد ہوگا اور جیسا کہ کسی بھی لسٹڈ کمپنی کے ہر عام اجلاس کے لیے لازمی ہے، درج ذیل امور نمٹانے کے لیے ویڈیو لنک / ویڈیو کانفرنسنگ کی سہولت کے ذریعے بیک وقت منعقد کیا جائے گا:

27 جون 2026ء کو منعقد ہونے والے غیر معمولی عام اجلاس میں حصص داران کی جانب سے دی گئی منظوری کے مطابق، یہ نوٹس، سالانہ آڈٹ شدہ مالیاتی بیانات، ڈائریکٹرز رپورٹ اور آڈیٹرز رپورٹ برائے سال ختم شدہ 30 جون 2026ء کے ساتھ، کمپنیز ایکٹ 2017ء کی دفعہ 223(6) اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے ایس آر او نمبر 389(I) 2023/مورخہ 21 مارچ 2023ء کے تحت، مطبوعہ کاپیوں کے بجائے کمپنی کی ویب سائٹ پر کیو آر کوڈ کے ذریعے حصص داران کو ارسال کیا جا رہا ہے (نیچے نوٹ 1 ملاحظہ کریں)۔

مزید برآں، کمپنیز (پوسٹل بیلٹ) رولز، 2018ء (مع ترمیم شدہ) کے تحت، حصص داران اس نوٹس میں نیچے درج کردہ خصوصی کاروبار پر پوسٹل بیلٹ کے ذریعے یعنی ڈاک کے توسط سے یا الیکٹرانک ووٹنگ (ای ووٹنگ) کے ذریعے، مذکورہ ضوابط میں بیان کردہ طریقہ کار اور شرائط کے مطابق اپنے حقِ رائے دہی کا استعمال کرنے کے مجاز ہوں گے۔ خصوصی کاروبار کے حوالے سے اجلاس میں ہاتھ اٹھا کر ووٹ دینے کی اجازت نہیں ہوگی؛ وہ حصص داران جو پوسٹل بیلٹ یا ای ووٹنگ کے ذریعے پیشگی اپنا ووٹ کاسٹ نہیں کریں گے، انہیں اجلاس میں بیلٹ پیپر کے ذریعے ووٹ ڈالنے کی اجازت دی جائے گی (نیچے نوٹ 3 ملاحظہ کریں)۔

معمول کے امور

1۔ گزشتہ غیر معمولی عام اجلاس مورخہ 31 جولائی 2026ء کے کارروائی کے منٹس کی توثیق کرنا۔

2۔ سال ختم شدہ 30 جون 2026ء کے لیے کمپنی کے سالانہ آڈٹ شدہ مالیاتی بیانات (علیحدہ اور مجموعی / ان کنسولیڈیٹڈ اور کنسولیڈیٹڈ)، ڈائریکٹرز رپورٹ اور اس پر آڈیٹرز رپورٹ وصول کرنا، ان پر غور کرنا اور انہیں منظور کرنا۔

3۔ بورڈ آف ڈائریکٹرز کی جانب سے منظور شدہ سال ختم شدہ 30 جون 2026ء کی منافع تقسیم (ڈسٹریبیوشن) کو وصول کرنا اور نوٹ کرنا، جس میں -/1 روپے فی حصص (10 فیصد) کا عبوری نقد منافع اور 10 فیصد کی شرح سے بونس شیئرز (یعنی ہر دس عام شیئرز پر ایک بونس شیئر) شامل ہیں، اور شیئر ہولڈرز کو منتقل کیے جا چکے ہیں، جو دونوں مل کر سال ختم شدہ 30 جون 2026ء کے لیے کل 20 فیصد منافع کی تقسیم بناتے ہیں۔

4۔ سال ختم شدہ 30 جون 2027ء کے لیے کمپنی کے آڈیٹرز کا تقرر کرنا اور ان کا معاوضہ طے کرنا۔ بورڈ آف ڈائریکٹرز نے، آڈٹ کمیٹی کی سفارش پر، اپنی مدت مکمل کرنے والے آڈیٹرز، میسرز عالم اینڈ اولکھ، چارٹرڈ اکاؤنٹنٹس، کی دوبارہ تقرری کی سفارش کی ہے، جو اہل ہونے کی حیثیت سے دوبارہ تقرری کے لیے رضامند ہیں۔

خصوصی امور

5۔ تجویز کردہ اسٹاک سپلٹ (شیئرز کی ذیلی تقسیم) -/10 روپے سے فی حصص -/1 روپے تک کمپنیز ایکٹ 2017ء کی دفعہ 85(1)(سی) کے تحت، کمپنی کے عام شیئرز کی فی حصص قیمت -/10 روپے سے گھٹا کر -/1 روپے کرنے (10 کے مقابلے میں 1 کا سپلٹ) اور کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق VI اور آرٹیکل آف ایسوسی ایشن کے آرٹیکل 4 میں اس کے نتیجے میں ہونے والی ترامیم کے لیے، درج ذیل قرارداد پر غور کرنے اور اگر مناسب سمجھا جائے تو ترامیم کے ساتھ یا بغیر ترامیم کے، بطور خصوصی قرارداد منظور کرنے کی تجویز ہے:

"یہ قرارداد منظور کی جاتی ہے کہ، بطور خصوصی قرارداد، کمپنیز ایکٹ 2017ء کی دفعہ 85(1)(سی) کے تحت، کمپنی کا موجودہ عام/ایکویٹی شیئر کیپٹل، جو کہ -/10 روپے فی حصص کے عام شیئرز پر مشتمل ہے، اسے اس طرح ذیلی تقسیم کیا جائے کہ -/1 روپے فی حصص کے عام شیئرز بن جائیں، یعنی کسی رکن کے پاس موجود ہر ایک (1) عام شیئر (جس کی مالیت -/10 روپے تھی) کے بدلے -/1 روپے مالیت کے دس (10) عام شیئرز ہو جائیں، اور اس سے کمپنی کے کل مجاز یا پیڈ اپ کیپٹل میں کوئی تبدیلی نہیں آئے گی؛ اور یہ کہ کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق VI اور آرٹیکل آف ایسوسی ایشن کے آرٹیکل 4 میں اس کے مطابق ترمیم کی جائے، تاکہ جہاں کہیں بھی "پانچ سو ملین (500,000,000) عام شیئرز جن میں سے ہر ایک کی قیمت دس روپے (-/10 روپے) ہے" کے الفاظ درج ہوں، ان کی جگہ "پانچ ہزار ملین (5,000,000,000) عام شیئرز جن میں سے ہر ایک کی قیمت ایک روپیہ (-/1

Fundamental knowledge and understanding of financial market is crucial for the general public and lack of financial literacy or capability makes them vulnerable to frauds. SECP recognizes the importance of investor education and therefore initiated this investor education program, called 'JamaPunji', an investor training program, to promote financial literacy in Pakistan.

www.jamapunji.pk



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iTANZ Technologies Limited
Registered Office: 623-B, PCSIR Phase II, Lahore.