



ZUMA
RESOURCES LIMITED

Connecting local capital with global opportunities

40TH ANNUAL REPORT

2026

ZUMA RESOURCES LIMITED

For the year ended June 30, 2026

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

COMPANY INFORMATION

Chief Executive	Mr. Muhammad Usman Saber
Chairman	Mr. Syed Tahir Nawazish
Directors	Mr. Muhammad Usman Sabir Mr. Sohaib Anwar Mr. Naeem Omer Mr. Syed Tahir Nawazish Mr. Muhammad Aslam Bhatti Mr. Muhammad Kashif Miss Saniya Akhter
Audit Committee	
Chairman	Mr. Muhammad Aslam Bhatti
Member	Miss Saniya Akhter
Member	Mr. Naeem Omer
Human Resource & Remuneration Committee	
Chairman	Mr. Muhammad Kashif
Member	Mr. Syed Tahir Nawazish
Member	Miss Saniya Akhter
Company Secretary	Mr. Muhammad Saeed
Auditors	Saeed Ul Hassan & Co Chartered Accountants Gulberg-III Lahore.
Bankers	The Bank of Punjab MCB (NIB) Bank Limited UBL (Formerly Silk Bank Limited)
Share Registrar	M/S Corplink (Pvt) Ltd Wings Arcade, i-K, Commercial Model Town, Lahore
Legal Advisor	Aakif Majeed But 9-G, Mustaq Gurmani Road, Gulberg II, Lahore
Head Office/Registered Office	4 th Floor Building 90/50-B, Broadway, DHA Phase 8, Lahore Email: info@zumaresources.ltd Web site: www.zumaresources.ltd

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CORORATE VISION / MISSION STATEMENT

VISION

To be a customer-oriented company having side and diversified customer base with the team of professional working together to add value to all stakeholders and contributing to society to help build a strong and progressive Pakistan.

MISSION

Our mission is to lead the Company into a new era of innovation by transitioning from the traditional yarn business to a diversified Technology Division. This strategic shift positions the Company to harness opportunities in Information Technology (IT), Health Technology (Health Tech), and Electric Vehicle (EV) Technology. We aim to develop impactful B2B and B2C digital solutions that strengthen our market presence, broaden revenue streams, and ensure long-term sustainability. Guided by ethical practices, professional excellence, and a commitment to societal well-being, we strive to create enduring value for our stakeholders while contributing positively as a responsible corporate citizen.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

Zuma Resources Ltd
Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of **ZUMA RESOURCES LIMITED** will be held on October 28, 2026 (Wednesday) at 05:30 p.m. at Building 90/50, 4th Floor, Block B, Broadway Commercial, Phase 08 DHA, Lahore to deal with the following matters:-

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2026 together with the reports of directors and auditors thereon.
2. To appoint auditors for the financial year 2026-27 and to fix their remuneration. The present auditors, retire and being eligible for re-appointment offer themselves for re-appointment.

Special Business:

3. To consider, and if deemed fit, to amend Article Nos. 45 in the Articles of Association of the Company.
4. To consider, and if deemed fit, to approve circulation of annual audited financial statements to the members of the Company through QR enabled code and web-link instead of CD/DVD/USB, as recommended by the Board of Directors in pursuance of SECP's S.R.O. No. 389(1)2023 dated March 21, 2023
5. To consider and, if deemed fit, to approve the use of Zuma Global Limited, United Kingdom, a wholly-owned subsidiary of the Company, as an international investment, acquisition and strategic business platform, and to authorize the Company to fund or settle permissible international acquisitions, investments and related obligations through or on behalf of Zuma Global Limited, subject to applicable laws, regulations and requisite approvals.

Other Business:

To transact any other business which may be brought forward with the permission of the Chairman.

By Order of the Board

(Muhammad Saeed)
Company Secretary
Lahore, Dated: 07 October 2026

Notes:

- 1) The Members Register and Share Transfer Books will remain closed from 22 October 2026 to 28 October 2026 (both days inclusive) for the purpose of the AGM. Only those persons whose names appear in the Register of Members of the Company at the close of business on 21 October 2026 are entitled to attend and vote at the Annual General Meeting.
- 2) A Member entitled to attend and vote at the AGM may appoint another Member as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the AGM.
- 3) CDC Account Holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- 4) For any query / problem/information, Members may contact the Company at email info@zumaresources.ltd and/or the Share Registrar of the Company M/S Corplink (Pvt) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at their email corporate@corplink.com.pk
- 5) The Members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming AGM in accordance with the requirements and subject to the conditions contained in the applicable Regulations. All such information shall be circulated in due course.
- 6) The full notice of AGM is being circulated to the shareholders containing all relevant information/detail as per the requirements of the applicable laws and its rules/regulations.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

DIRECTORS' REPORT

Dear Shareholders

The Directors of Zuma Resources Limited (the "Company" or "Zuma") welcome the shareholders to the 40th Annual General Meeting and present the Annual Report together with the audited financial statements for the year ended June 30, 2026.

ECONOMIC AND INDUSTRY OVERVIEW

The year under review continued to be shaped by inflationary pressures, exchange-rate volatility, changing interest-rate conditions and an increasingly competitive global business environment. At the same time, rapid digitalization, the expansion of connected services, artificial intelligence and cloud-based platforms continued to create new opportunities for technology-led businesses.

Pakistan's growing demand for digital connectivity, technology-enabled services and scalable business solutions provides a meaningful addressable market. Zuma's strategy is therefore focused on building a diversified technology platform with particular emphasis on telecom and digital connectivity, artificial intelligence, international partnerships and scalable technology-led services.

FINANCIAL PERFORMANCE

During the year under review, the Company established and expanded its technology operations and delivered a significant improvement in financial performance. The Company generated revenue of Rs. 171.383 million and achieved net profit of Rs. 151.446 million, compared with a net loss of Rs. 2.438 million in the previous year. The Directors view this performance as an encouraging foundation for the Company's next phase of growth, while recognizing that future results will depend on successful execution, market conditions and the commercialization of planned initiatives.

The financial results are summarized below:

Particulars	2026 Rs.	2025 Rs.
Sales	171,383,064	-
Cost of sales	(4,504,824)	-
Gross profit	166,878,240	-
Administrative expenses	(3,917,766)	(3,917,766)
Finance Cost	(40,127,298)	(40,127,298)
Other Operating Expenses	(1,177,816)	-

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd

Particulars	2026 Rs.	2025 Rs.
Other Income	37,343,752	41,606,921
Net Profit /(Loss) before levies & taxes	153,159,849	(2,438,143)
Levies	(1,713,831)	-
Net Profit/ (Loss) before levies	151,446,018	(2,438,143)
Earnings / (loss) per share (pre split)- basic and diluted	10.74	(0.17)
Earnings / (loss) per share, adjusted retrospectively for 1:5 share split-Basic-Diluted	2.15	(0.03)

OPERATING PERFORMANCE AND STRATEGIC PROGRESS

During FY2026 and subsequent to the year end, the Company continued to build the commercial and corporate infrastructure required to support a scalable technology business. Management's priority is to develop recurring and internationally diversified revenue streams, supported by strategic partnerships, proprietary commercial capabilities and disciplined capital allocation.

The Company also made substantial progress in strengthening its financial position through the restructuring of loans and financial obligations. This provides a more stable platform from which the Company can pursue business development, strategic investments and expansion opportunities.

Management remains focused on operational execution, customer acquisition, strategic partnerships, technology development and the creation of sustainable long-term shareholder value.

GROWTH PLATFORM AND FUTURE PROSPECTS

Telecom and Digital Connectivity. Zuma is developing telecom and digital connectivity as a core growth vertical. The Company has entered into an agreement with Telna, an international connectivity provider, supporting its eSIM and connectivity activities. Building on this relationship, Zuma intends to develop future white-label connectivity solutions through its wholly owned UK subsidiary, Zuma Global Ltd, allowing partners and enterprise customers to launch branded connectivity offerings subject to applicable commercial and regulatory requirements.

International Platform. Zuma Global Ltd, a 100% owned subsidiary of Zuma Resources Limited, has been established in the United Kingdom to support international acquisitions, partnerships, commercial agreements and the Company's broader global presence. The subsidiary is intended to act as an international platform through which the Group can evaluate and execute selected overseas opportunities.

UK Market Development. Zuma Global Ltd has initiated communication with Ofcom in connection with the Group's proposed branding and telecom-related activities in the United Kingdom. Any regulated services will be undertaken subject to the applicable UK regulatory framework, required registrations, permissions and commercial arrangements.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd

Pakistan MVNO Strategy. The Company intends to explore and pursue an MVNO (Mobile Virtual Network Operator) licence and/or relevant regulatory framework in Pakistan, subject to feasibility, regulatory approvals and commercial viability. Management believes an MVNO platform could strengthen Zuma's ability to offer branded mobile and digital connectivity services in the domestic market.

Artificial Intelligence. Beyond telecom, the Company's AI calling project is at an advanced stage of development and is being prepared for commercial launch following final testing and readiness checks. The project is designed to support AI-enabled customer engagement and calling solutions for businesses, with potential applications across sales, customer service and automated communications.

European Commercial Partnerships. The Company is currently in negotiations with two European companies regarding potential arrangements to launch and commercialize their products internationally, with a particular focus on Pakistan. These discussions remain subject to definitive agreements, due diligence, commercial terms and, where applicable, regulatory approvals.

Outlook. The Board believes that the combination of profitable operations, an international UK platform, telecom partnerships, planned white-label connectivity solutions, AI products and an active international partnership pipeline provides Zuma with multiple avenues for future expansion. The Company will continue to evaluate opportunities selectively, with emphasis on scalability, recurring revenue potential, prudent risk management and long-term shareholder returns.

CODE OF CORPORATE GOVERNANCE:

The Company has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, issued by the Securities and Exchange Commission of Pakistan (SECP) and adopted by the Pakistan Stock Exchange. A detailed Statement of Compliance, confirming adherence to the specific provisions of the code, is annexed to this report. The Board of Directors and management of Zuma Resources Ltd are committed to upholding the highest principles of corporate governance, which are fundamental to ensuring transparency, accountability, and the protection of shareholder interests. The framework established by the Company is designed to promote sound management practices and ethical conduct throughout the organization.

PRESENTATION OF FINANCIAL STATEMENTS

The financial statements, prepared by the management of the company, fairly present its state of affairs, the result of its operations, cash flows and changes in equity.

As the Chief Executive Officer of the Company is, for the time being, not available in Pakistan, these financial statements have been signed by two directors of the Company in accordance with the Section 232(1) of the Companies Act, 2017.

ACCOUNTING YEAR

The accounting year of the company is from 1st July to 30th June.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

DIVIDEND

The Company is presently in a growth and expansion phase and is focused on strengthening its operations and financial position. Considering the Company's current business requirements and future investment needs, the Directors do not recommend any dividend for the year ended **June 30, 2026**.

The Company intends to evaluate dividend distributions in future years based on its profitability, cash flows, financial position, business requirements, and applicable legal and regulatory requirements.

Composition of Board:

Total number of Directors (as at 30th June 2026):

- a) Male: 6 (Six)
- b) Female: 1 (One)

Composition (as at 30th June 2026):

(i) Other Non-executive Directors 5 (Five)

(ii) Executive Directors 2 (Two)

Name of Directors (as at 30th June 2026):

1. Mr. Muhammad Usman Sabir (Chief Executive)
2. Mr. Sohaib Anwar
3. Mr. Naeem Omer
4. Mr. Syed Tahir Nawazish (Chairman)
5. Mr. Muhammad Aslam Bhatti
6. Mr. Muhammad Kashif
7. Miss Saniya Akhter

COMMITTEE OF THE BOARD

In compliance with the Code of Corporate Governance, the Board of directors had formed the following committees:

Audit Committee

Mr. Muhammad Aslam Bhatti (Chairman)

Members:

Miss. Saniya Akhtar
Mr. Naeem Omer

HR & Remuneration Committee

Mr. Muhammad Kashif (Chairman)

Members:

Mr. Syed Tahir Nawazish
Miss Saniya Akhter

AUDITORS

The present Auditors, **M/s. Saeed Ul Hassan & Co., Chartered Accountants**, being eligible for reappointment, have offered themselves for reappointment as the Company's Auditors for the financial year ending **June 30, 2027**. The appointment of the Auditors shall be subject to approval of the shareholders at the forthcoming **Annual General Meeting (AGM)**.

STATEMENT OF COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

The requirements of the Code of Corporate Governance set out by the Pakistan Stock Exchange in its Listing Regulations relevant for the year ended June 30, 2026 have been adopted by the Company and have been duly complied with. A statement to this effect is annexed to the Report.

STATEMENT OF ETHIC AND BUSINESS PRACTICES

The Board has prepared and circulated the Statement of Ethics and Business Practices signed by every Director and employee of the Company as a token of acknowledgement of his / her understanding of the standards of conduct in relation to anybody associated of dealing with the Company.

GENDER PAY GAP STATEMENT UNDER CIRCULAR 10 OF 2024 ISSUED BY SECP

Following is gender pay gap calculated for the year ending 2026:

(i) Mean gender Pay Gap N/A

(ii) Median gender Pay Gap N/A

We draw your kind attention towards the fact that the Company has no female employee during the year ending 30th June 2026.

It is important to mention that the remuneration philosophy at the Company does not differentiate based on gender.

CORPORATE & FINANCIAL REPORTING FRAMEWORK

In compliance with Corporate and Financial Reporting Framework of the Securities and Exchange Commission of Pakistan and Listed Companies (Code of Corporate Governance) Regulations, 2019 the Directors are pleased to report that:

- i) The financial statements prepared by the management of the Company present fair state of Company's operations, cash flows and changes in equity.
- ii) Proper books of account of the Company have been maintained as required under the Companies Act, 2017.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

iii) Appropriate accounting policies have been consistently applied in the preparation of financial statements and changes, wherever made, have been adequately disclosed. Accounting estimates are based on reasonable and prudent judgment.

iv) International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS), as applicable in Pakistan, have been followed in the preparation of financial statements, and any departure there from has been adequately disclosed and explained.

v) The system of internal control is sound in design and has been effectively implemented and monitored.

vi) Key operating and financial data for the last six years is annexed.

vii) Outstanding taxes and levies are given in the notes to the financial statements.

viii) No adverse material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this balance sheet relates and the date of the Director's Report.

ix) Subsequent to the adaptation by SECP of the revised auditing standards, the auditors are required to communicate key audit matters as part of the auditors' report. These key audit matters are annexed to the Annual Report.

x) The figures in the financial statements for the year ending June 30, 2026, have been audited by external auditors of the Company

xi) The Company has fulfilled its major statutory and financial obligations;

xii) The Statement of Compliance with the best practices of Code of Corporate Governance is annexed with this report.

PATTERN OF SHAREHOLDING

The pattern of shareholding as on 30th June 2026 and its disclosures as required in the Code of Corporate Governance is annexed with this report.

RELATED PARTY TRANSACTIONS

Transactions with associated companies and other related parties are reviewed and approved by the Board of Directors in accordance with the applicable laws, regulations, and the Company's policies.

All transactions with related parties are conducted on an arm's length basis and are appropriately disclosed in the financial statements, as required under the applicable financial reporting framework.

SUSTAINABILITY AND ESG INITIATIVES

The Company is currently operational and remains committed to responsible corporate governance and compliance with applicable environmental and social regulations. The Company continues to focus on responsible resource utilization, workplace safety, and sustainable business practices. The Board recognizes

the importance of environmental, social and governance (ESG) considerations and is committed to strengthening the Company's sustainability framework in line with the nature and scale of its operations.

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company recognizes its responsibility towards its employees, customers, business partners, communities, and other stakeholders. The Company seeks to conduct its business responsibly while promoting the health, safety, well-being, and development of its employees and maintaining responsible relationships with the communities in which it operates.

The Company will continue to evaluate and undertake appropriate CSR initiatives in accordance with its business activities, resources, and applicable requirements.

ACKNOWLEDGEMENT

The Directors of the company cordially acknowledge the valued services rendered by the company's executives and staff. The directors are also thankful to the banking companies for their cooperation and support.

For and on behalf of the
Board of Directors



Director

Lahore
Dated: October 02, 2026



Director

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



ڈائریکٹرز کی رپورٹ

معزز شیئر ہولڈرز

کے ڈائریکٹرز، معزز شیئر ہولڈرز کو (کہا جائے گا "Zuma" جسے آئندہ "کمپنی" یا Zuma Resources Limited) جون 2026 کو ختم ہونے والے سال کے 30 ویں سالانہ جنرل اجلاس میں خوش آمدید کہتے ہیں اور 40 کمپنی کے لیے سالانہ رپورٹ بمعہ آڈٹ شدہ مالیاتی بیانات پیش کرتے ہیں۔

معاشی اور صنعتی جائزہ

زیر جائزہ سال کے دوران عالمی اور ملکی معیشت کو افراط زر کے دباؤ، شرح مبادلہ میں اتار چڑھاؤ، شرح سود میں تبدیلیوں اور بڑھتے ہوئے عالمی کاروباری مسابقت جیسے چیلنجز کا سامنا رہا۔ اس کے ساتھ ساتھ تیز رفتار اور کلاؤڈ بیسڈ پلیٹ فارمز کے (Artificial Intelligence) ڈیجیٹلائزیشن، مربوط خدمات کے پھیلاؤ، مصنوعی ذہانت بڑھتے ہوئے استعمال نے ٹیکنالوجی پر مبنی کاروباری اداروں کے لیے نئے مواقع بھی پیدا کیے۔

پاکستان میں ڈیجیٹل کنیکٹیویٹی، ٹیکنالوجی سے چلنے والی خدمات اور قابل توسیع کاروباری حل کی بڑھتی ہوئی طلب کی حکمت عملی ایک متنوع ٹیکنالوجی پلیٹ فارم Zuma ایک اہم اور وسیع مارکیٹ فراہم کرتی ہے۔ اسی تناظر میں کی تعمیر پر مرکوز ہے، جس میں ٹیلی کام اور ڈیجیٹل کنیکٹیویٹی، مصنوعی ذہانت، بین الاقوامی شراکت داریوں اور قابل توسیع ٹیکنالوجی پر مبنی خدمات پر خصوصی توجہ دی جا رہی ہے۔

مالیاتی کارکردگی

زیر جائزہ سال کے دوران کمپنی نے اپنی ٹیکنالوجی سے متعلق کاروباری سرگرمیوں کو قائم اور وسعت دی اور 151.446 ملین روپے کی آمدنی حاصل کی اور 171.383 ملین روپے کی کارکردگی میں نمایاں بہتری حاصل کی۔ کمپنی نے 2.438 ملین روپے کا خالص نقصان ہوا تھا۔ 2.438 ملین روپے کا خالص منافع کمایا، جبکہ گزشتہ سال

ڈائریکٹرز اس کارکردگی کو کمپنی کی آئندہ ترقی کے لیے ایک حوصلہ افزا بنیاد تصور کرتے ہیں، تاہم یہ بھی تسلیم کرتے ہیں کہ مستقبل کے نتائج کا انحصار کاروباری حکمت عملی پر مؤثر عمل درآمد، مارکیٹ کے حالات اور منصوبہ بند اقدامات کو کامیابی سے تجارتی بنیادوں پر نافذ کرنے پر ہوگا۔

مالیاتی نتائج کا خلاصہ

روپے 2025	روپے 2026	تفصیل
—	171,383,064	سیلز
—	(4,504,824)	لاگت فروخت
—	166,878,240	مجموعی منافع
(3,917,766)	(3,917,766)	انتظامی اخراجات
(40,127,298)	(40,127,298)	مالیاتی اخراجات



روپے 2025 روپے 2026 تفصیل

— دیگر عملیاتی اخراجات (1,177,816)

41,606,921 37,343,752 دیگر آمدنی

(2,438,143) 153,159,849 لیویز اور ٹیکس سے قبل خالص منافع/(نقصان)

— لیویز (1,713,831)

(2,438,143) 151,446,018 لیویز کے بعد خالص منافع/(نقصان)

(0.17) 10.74 فی حصص آمدنی/(نقصان) — بنیادی اور ڈائلیوٹڈ، اسپلٹ سے قبل

(0.03) 2.15 شیئر اسپلٹ کے لیے سابقہ ادوار پر اثر انداز ہو کر ایڈجسٹ شدہ فی حصص 1:5
آمدنی/(نقصان) — بنیادی و ڈائلیوٹڈ

آپریٹنگ کارکردگی اور حکمت عملی میں پیش رفت

مالی سال 2026 کے دوران اور سال کے اختتام کے بعد بھی کمپنی نے ایک قابل توسیع ٹیکنالوجی کاروبار کے لیے ضروری تجارتی اور کارپوریٹ انفراسٹرکچر کی تعمیر اور مضبوطی کا سلسلہ جاری رکھا۔

انتظامیہ کی ترجیحات میں مستقل اور بین الاقوامی سطح پر متنوع آمدنی کے ذرائع پیدا کرنا، اسٹریٹجک شراکت داریوں، اپنی تجارتی صلاحیتوں اور محتاط سرمایہ کاری کے ذریعے کاروباری ترقی کو فروغ دینا شامل ہے۔

کمپنی نے قرضوں اور مالیاتی ذمہ داریوں کی تنظیم نو کے ذریعے اپنی مالی پوزیشن کو مضبوط بنانے میں بھی نمایاں پیش رفت کی ہے۔ اس سے کمپنی کو کاروباری ترقی، اسٹریٹجک سرمایہ کاری اور توسیعی مواقع کے حصول کے لیے ایک زیادہ مستحکم بنیاد میسر آئی ہے۔

انتظامیہ کی توجہ آپریشنل کارکردگی، نئے صارفین کے حصول، اسٹریٹجک شراکت داریوں، ٹیکنالوجی کی ترقی اور طویل مدتی پائیدار شیئر ہولڈر ویلیو پیدا کرنے پر مرکوز ہے۔

ترقی کا پلیٹ فارم اور مستقبل کے امکانات

ٹیلی کام اور ڈیجیٹل کنیکٹیویٹی

ٹیلی کام اور ڈیجیٹل کنیکٹیویٹی کو اپنی بنیادی ترقی کے ایک اہم شعبے کے طور پر ترقی دے رہی ہے۔ کمپنی Zuma اور کنیکٹیویٹی سے متعلق سرگرمیوں میں معاونت فراہم eSIM کے ساتھ ایک معاہدہ کیا ہے جو اس کی Telna نے کرتا ہے۔

کے ذریعے Zuma Global Ltd اپنی مکمل ملکیتی برطانیہ کی ذیلی کمپنی Zuma اس شراکت داری کی بنیاد پر مستقبل میں وائٹ لیبل کنیکٹیویٹی سلوشنز تیار کرنے کا ارادہ رکھتی ہے، جس کے ذریعے شراکت دار اور کاروباری صارفین قابل اطلاق تجارتی اور ریگولیٹری تقاضوں کے تحت اپنے برانڈ کے نام سے کنیکٹیویٹی کی خدمات فراہم کر سکیں گے۔



بین الاقوامی پلیٹ فارم

کی 100 فیصد ملکیتی ذیلی کمپنی ہے، بین الاقوامی حصول، Zuma Resources Limited، جو Zuma Global Ltd شراکت داریوں، تجارتی معاہدوں اور کمپنی کی عالمی موجودگی کو فروغ دینے کے لیے برطانیہ میں قائم کی گئی ہے۔ اس ذیلی کمپنی کا مقصد ایک بین الاقوامی پلیٹ فارم کے طور پر کام کرنا ہے جس کے ذریعے گروپ منتخب بیرون ملک کاروباری مواقع کا جائزہ لے سکے اور انہیں عملی شکل دے سکے۔

برطانیہ میں مارکیٹ کی ترقی

نے گروپ کی مجوزہ برانڈنگ اور ٹیلی کام سے متعلق سرگرمیوں کے حوالے سے برطانیہ کے Zuma Global Ltd کے ساتھ رابطے کا آغاز کیا ہے۔ Ofcom ریگولیٹڈ خدمات قابل اطلاق برطانوی ریگولیٹری فریم ورک، مطلوبہ رجسٹریشنز، اجازت ناموں اور تجارتی انتظامات کے مطابق انجام دی جائیں گی۔

حکمت عملی MVNO پاکستان میں

لائسنس اور/یا متعلقہ ریگولیٹری فریم ورک (MVNO (Mobile Virtual Network Operator کمپنی پاکستان میں کے حصول اور اس پر عمل درآمد کے امکانات کا جائزہ لینے اور اسے آگے بڑھانے کا ارادہ رکھتی ہے، جو قابل عمل ہونے، ریگولیٹری منظوریوں اور تجارتی موزونیت سے مشروط ہوگا۔ پلیٹ فارم کمپنی کی ملکی مارکیٹ میں برانڈڈ موبائل اور ڈیجیٹل کنیکٹیویٹی خدمات MVNO انتظامیہ کا خیال ہے کہ فراہم کرنے کی صلاحیت کو مزید مضبوط بنا سکتا ہے۔

مصنوعی ذہانت

ترقی کے ایک جدید مرحلے میں ہے اور حتمی ٹیسٹنگ اور تیاری AI Calling Project ٹیلی کام کے علاوہ، کمپنی کے مراحل مکمل ہونے کے بعد اسے تجارتی بنیادوں پر متعارف کرانے کی تیاری کی جا رہی ہے۔ اس منصوبے کا مقصد کاروباری اداروں کے لیے مصنوعی ذہانت پر مبنی صارفین سے رابطے اور کالنگ سلوشنز فراہم کرنا ہے، جن کے ممکنہ استعمال میں سیلز، کسٹمر سروس اور خودکار مواصلاتی خدمات شامل ہیں۔

یورپی تجارتی شراکت داریاں

کمپنی اس وقت دو یورپی کمپنیوں کے ساتھ ان کی مصنوعات کو بین الاقوامی سطح پر، بالخصوص پاکستان میں، متعارف کرانے اور تجارتی بنیادوں پر فروغ دینے کے لیے ممکنہ انتظامات کے سلسلے میں مذاکرات کر رہی ہے۔ تجارتی شرائط اور جہاں قابل اطلاق ہو، (Due Diligence) یہ مذاکرات حتمی معاہدوں، ضروری جانچ پڑتال ریگولیٹری منظوریوں سے مشروط ہیں۔

مستقبل کا لانچ عمل

بورڈ کا خیال ہے کہ منافع بخش آپریشنز، برطانیہ میں بین الاقوامی پلیٹ فارم، ٹیلی کام شراکت داریاں، مجوزہ وائٹ Zuma لیبل کنیکٹیویٹی سلوشنز، مصنوعی ذہانت پر مبنی مصنوعات اور بین الاقوامی شراکت داریوں کا فعال منصوبہ کو مستقبل میں توسیع کے متعدد مواقع فراہم کرتا ہے۔



کمپنی مستقبل میں بھی مواقع کا محتاط انداز میں جائزہ لیتی رہے گی، جس میں کاروبار کی توسیع، مستقل آمدنی کے امکانات، مناسب رسک مینجمنٹ اور طویل مدتی شیئر ہولڈرز کی ضرورت کو خصوصی اہمیت دی جائے گی۔

کارپوریٹ گورننس کا ضابطہ

کے تقاضوں کی **Listed Companies (Code of Corporate Governance) Regulations, 2019** کمپنی نے کی جانب سے جاری اور پاکستان اسٹاک (SECP) تعمیل کی ہے، جو سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ایکسچینج کی جانب سے اختیار کیے گئے ہیں۔

اس **Statement of Compliance** اس ضابطے کی مخصوص شقوں کی تعمیل کی تصدیق کرنے والا تفصیلی رپورٹ کے ساتھ منسلک ہے۔

کا بورڈ آف ڈائریکٹرز اور انتظامیہ کارپوریٹ گورننس کے اعلیٰ ترین اصولوں کو برقرار Zuma Resources Ltd رکھنے کے لیے پُر عزم ہیں، جو شفافیت، جوابدہی اور شیئر ہولڈرز کے مفادات کے تحفظ کو یقینی بنانے کے لیے بنیادی اہمیت رکھتے ہیں۔

کمپنی کا قائم کردہ نظام مؤثر انتظامی طریقہ کار اور ادارے کے تمام شعبوں میں اخلاقی طرز عمل کو فروغ دینے کے لیے وضع کیا گیا ہے۔

مالیاتی بیانات کی پیشکش

کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی بیانات کمپنی کے مالی حالات، کاروباری نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کی منصفانہ عکاسی کرتے ہیں۔

چونکہ کمپنی کے چیف ایگزیکٹو آفیسر اس وقت پاکستان میں دستیاب نہیں ہیں، اس لیے کمپنیز ایکٹ، 2017 کی دفعہ کے مطابق ان مالیاتی بیانات پر کمپنی کے دو ڈائریکٹرز نے دستخط کیے ہیں۔ (1) 232

حسابات کی کتب

کمپنی نے حسابات کی مناسب کتب برقرار رکھی ہیں۔

اکاؤنٹنگ پالیسیاں

مالیاتی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل طور پر اطلاق کیا گیا ہے، جبکہ اکاؤنٹنگ تخمینے معقول اور محتاط فیصلوں کی بنیاد پر کیے گئے ہیں۔

(IAS) بین الاقوامی اکاؤنٹنگ اسٹینڈرڈز

کے تقاضوں **Companies Act, 2017** مالیاتی بیانات پاکستان میں قابل اطلاق اکاؤنٹنگ اور رپورٹنگ اسٹینڈرڈز اور کے مطابق تیار کیے گئے ہیں۔

کی جانب سے جاری کردہ اور پاکستان میں متعلقہ (IASB) مالیاتی بیانات بین الاقوامی اکاؤنٹنگ اسٹینڈرڈز بورڈ کے قابل **International Financial Reporting Standards (IFRS)** ریگولیٹری فریم ورک کے تحت نافذ العمل اطلاق تقاضوں سے ہم آہنگ ہیں۔



اکاؤنٹنگ سال

کمپنی کا ایکاؤنٹنگ سال یکم جولائی سے 30 جون تک ہوتا ہے۔

منافع / ڈیویڈنڈ

کمپنی اس وقت ترقی اور توسیع کے مرحلے میں ہے اور اپنی آپریشنز اور مالیاتی پوزیشن کو مضبوط بنانے پر توجہ مرکوز کیے ہوئے ہے۔

کمپنی کی موجودہ کاروباری ضروریات اور مستقبل کی سرمایہ کاری کی ضروریات کو مدنظر رکھتے ہوئے، جون 2026 کو ختم ہونے والے سال کے لیے کسی ڈیویڈنڈ کی سفارش نہیں کرتے۔ 30 ڈائریکٹرز

کمپنی مستقبل کے سالوں میں اپنی منافع بخش کارکردگی، نقد بہاؤ، مالیاتی پوزیشن، کاروباری ضروریات اور قابل اطلاق قانونی و ریگولیٹری تقاضوں کی بنیاد پر ڈیویڈنڈ کی تقسیم کا جائزہ لے گی۔

بورڈ کی تشکیل

جون 2026 کو ڈائریکٹرز کی کل تعداد 30

a) (چھ) 6: مرد

b) (ایک) 1: خواتین

بورڈ کی تشکیل (30 جون 2026 کو)

(پانچ) 5: دیگر نان ایگزیکٹو ڈائریکٹرز (i)

(دو) 2: ایگزیکٹو ڈائریکٹرز (ii)

ڈائریکٹرز کے نام (30 جون 2026 کو)

1. چیف ایگزیکٹو — جناب محمد عثمان صابر

2. جناب صہیب انور

3. جناب نعیم عمر

4. چیئرمین — جناب سید طاہر نواز ش

5. جناب محمد اسلم بھٹی

6. جناب محمد کاشف

7. محترمہ ثانیہ اختر

بورڈ کی کمیٹیاں

کی تعمیل میں، بورڈ آف ڈائریکٹرز (Code of Corporate Governance) کارپوریٹ گورننس کے ضابطہ اخلاق نے درج ذیل کمیٹیاں تشکیل دی ہیں

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



آڈٹ کمیٹی

چیئرمین — جناب محمد اسلم بھٹی

ارکان:

- محترمہ ثانیہ اختر
- جناب نعیم عمر

بیومن ریسورسز اور معاوضہ کمیٹی

چیئرمین — جناب محمد کاشف

ارکان:

- جناب سید طاہر نوازش
- محترمہ ثانیہ اختر

آڈیٹرز

، جو دوبارہ تقرری کے لیے اہل **M/s. Saeed Ul Hassan & Co., Chartered Accountants** موجودہ آڈیٹرز، **جون 2027 کو ختم ہونے والے مالی سال** کے لیے کمپنی کے آڈیٹرز کے طور پر دوبارہ تقرری کے **30** ہیں، نے اپنے رضامندی ظاہر کی ہے۔

میں شیئر ہولڈرز کی منظوری سے مشروط ہوگی۔ **Annual General Meeting (AGM)** آڈیٹرز کی تقرری آئندہ

کوڈ آف کارپوریٹ گورننس کی تعمیل کا بیان

جون 2026 کو ختم ہونے والے سال کے لیے پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز میں بیان کردہ **کوڈ 30 آف کارپوریٹ گورننس** کے تقاضوں کو کمپنی نے اختیار کیا ہے اور ان پر مکمل طور پر عمل درآمد کیا گیا ہے۔ اس حوالے سے بیان رپورٹ کے ساتھ منسلک ہے۔

اخلاقیات اور کاروباری طریقہ کار کا بیان

تیار کیا **(Statement of Ethics and Business Practices)** بورڈ نے اخلاقیات اور کاروباری طریقہ کار کا بیان اور کمپنی کے ہر ڈائریکٹر اور ملازم کو فراہم کیا، جس پر ہر ڈائریکٹر اور ملازم نے دستخط کیے۔ یہ بیان کمپنی سے وابستہ یا اس کے ساتھ کاروباری معاملات کرنے والے تمام افراد کے ساتھ طرز عمل کے مقررہ معیارات کے بارے میں ان کی سمجھ بوجھ اور آگاہی کی تصدیق کے طور پر مرتب کیا گیا ہے۔



سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ سرکلر نمبر 10 آف 2024 کے فرق کا بیان (Gender Pay Gap) کے تحت صنفی اجرت

سال 2026 کے لیے حساب کردہ صنفی اجرت کے فرق کی تفصیل درج ذیل ہے

(i) اوسط صنفی اجرت کا فرق (Mean Gender Pay Gap): N/A

(ii) درمیانی صنفی اجرت کا فرق (Median Gender Pay Gap): N/A

جون 2026 کو ختم ہونے والے سال کے دوران 30 ہم آپ کی توجہ اس امر کی جانب مبذول کرانا چاہتے ہیں کہ کمپنی میں کوئی خاتون ملازم موجود نہیں تھی۔

میں صنف کی بنیاد پر کسی (Remuneration Philosophy) یہ امر بھی قابل ذکر ہے کہ کمپنی کی معاوضہ پالیسی قسم کا امتیاز نہیں کیا جاتا۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

پاکستان سکیورٹیز اینڈ ایکسچینج کمیشن Companies Act, 2017 اسٹاک ایکسچینج کے نئے لسٹنگ ریگولیشنز اور کے کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی تعمیل میں، ڈائریکٹرز کو یہ رپورٹ کرتے ہوئے خوشی محسوس ہوتی ہے کہ

i) کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی گوشوارے کمپنی کے آپریشنز، نقد بہاؤ اور ایکویٹی میں ہونے والی تبدیلیوں کی منصفانہ عکاسی کرتے ہیں۔

ii) کے تحت مطلوبہ اکاؤنٹس کی مناسب کتابیں باقاعدگی سے برقرار Companies Act, 2017 کمپنی کی جانب سے رکھی گئی ہیں۔

iii) مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل طور پر اطلاق کیا گیا ہے اور جہاں کہیں تبدیلی کی گئی ہے، اسے مناسب طور پر ظاہر کیا گیا ہے۔ اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے کی بنیاد پر کیے گئے ہیں۔

iv) International Financial اور International Accounting Standards (IASs) پاکستان میں قابل اطلاق Reporting Standards (IFRS) کو مالیاتی گوشواروں کی تیاری میں اختیار کیا گیا ہے، اور ان سے کسی بھی انحراف کو مناسب طور پر ظاہر اور اس کی وضاحت کی گئی ہے۔

v) اندرونی کنٹرول کا نظام مناسب طور پر وضع کیا گیا ہے اور اسے مؤثر انداز میں نافذ اور مانیٹر کیا گیا ہے۔

vi) گزشتہ چھ سال کے اہم آپریشنل اور مالیاتی اعداد و شمار اس رپورٹ کے ساتھ منسلک ہیں۔

vii) واجب الادا ٹیکسز اور لیویز کی تفصیلات مالیاتی گوشواروں کے نوٹس میں درج ہیں۔

viii) مالی سال کے اختتام، جس سے یہ بیلنس شیٹ متعلق ہے، اور ڈائریکٹرز کی رپورٹ کی تاریخ کے درمیان کمپنی کی مالی پوزیشن کو متاثر کرنے والی کوئی اہم منفی تبدیلی یا ذمہ داری رونما نہیں ہوئی۔



کی جانب سے نظر ثانی شدہ آڈٹنگ اسٹینڈرٹز اختیار کیے جانے کے بعد، آڈیٹرز کے لیے ضروری ہے کہ SECP (ix) سے آگاہ کریں۔ یہ اہم آڈٹ (Key Audit Matters) وہ اپنی آڈیٹرز رپورٹ کے حصے کے طور پر اہم آڈٹ معاملات معاملات سالانہ رپورٹ کے ساتھ منسلک ہیں۔

جون 2026 کو ختم ہونے والے سال کے مالیاتی گوشواروں کے اعداد و شمار کمپنی کے بیرونی آڈیٹرز کی 30 (x) جانب سے آڈٹ کیے گئے ہیں۔

کمپنی نے اپنی اہم قانونی اور مالی ذمہ داریاں پوری کی ہیں۔ (xi)

اس (Statement of Compliance) کوڈ آف کارپوریٹ گورننس کے بہترین طریقہ کار سے متعلق بیانِ تعمیل (xii) رپورٹ کے ساتھ منسلک ہے۔

حصص کی ملکیت کا نمونہ

اور کوڈ آف کارپوریٹ (Pattern of Shareholding) جون 2026 کو کمپنی کی حصص کی ملکیت کا نمونہ 30 گورننس کے تحت مطلوبہ انکشافات اس رپورٹ کے ساتھ منسلک ہیں۔

متعلقہ فریقین کے ساتھ لین دین

متعلقہ کمپنیوں اور دیگر متعلقہ فریقین کے ساتھ ہونے والے لین دین کا بورڈ آف ڈائریکٹرز کی جانب سے قابلِ اطلاق قوانین، ضوابط اور کمپنی کی پالیسیوں کے مطابق جائزہ لیا جاتا ہے اور ان کی منظوری دی جاتی ہے۔

پر کیے جاتے ہیں اور قابلِ اطلاق (Arm's Length Basis) متعلقہ فریقین کے ساتھ تمام لین دین آزاد فریقین کی بنیاد مالیاتی رپورٹنگ فریم ورک کے تقاضوں کے مطابق مالیاتی گوشواروں میں مناسب طور پر ظاہر کیے جاتے ہیں۔

اقدامات ESG پائیداری اور

کمپنی اس وقت آپریشنل ہے اور ذمہ دارانہ کارپوریٹ گورننس اور قابلِ اطلاق ماحولیاتی اور سماجی قوانین و ضوابط کی تعمیل کے لیے پُر عزم ہے۔ کمپنی وسائل کے ذمہ دارانہ استعمال، کام کی جگہ پر حفاظت اور پائیدار کاروباری طریقہ کار پر مسلسل توجہ دے رہی ہے۔

سے متعلق امور کی (Environmental, Social and Governance – ESG) بورڈ ماحولیاتی، سماجی اور گورننس اہمیت کو تسلیم کرتا ہے اور کمپنی کی سرگرمیوں کی نوعیت اور حجم کے مطابق کمپنی کے پائیداری کے فریم ورک کو مزید مضبوط بنانے کے لیے پُر عزم ہے۔

(CSR) کارپوریٹ سماجی ذمہ داریاں

کمپنی اپنے ملازمین، صارفین، کاروباری شراکت داروں، معاشرے اور دیگر متعلقہ فریقین کے تئیں اپنی ذمہ داری کو تسلیم کرتی ہے۔ کمپنی ذمہ دارانہ انداز میں اپنی کاروباری سرگرمیاں انجام دینے کی کوشش کرتی ہے، جبکہ اپنے ملازمین کی صحت، حفاظت، فلاح و بہبود اور ترقی کو فروغ دینے اور ان معاشروں کے ساتھ ذمہ دارانہ تعلقات برقرار رکھنے پر توجہ دیتی ہے جہاں کمپنی اپنی کاروباری سرگرمیاں انجام دیتی ہے۔

کمپنی اپنی کاروباری سرگرمیوں، دستیاب وسائل اور قابلِ اطلاق تقاضوں کے مطابق مناسب کارپوریٹ سماجی ذمہ کے اقدامات کا جائزہ لینے اور انہیں جاری رکھنے کے لیے پُر عزم ہے۔ (CSR) داری



اظہارِ تشکر

کمپنی کے ڈائریکٹرز کمپنی کے ایگزیکٹوز اور اسٹاف کی جانب سے فراہم کی جانے والی قابلِ قدر خدمات کو خراج تحسین پیش کرتے ہیں۔

ڈائریکٹرز بینکاری کمپنیوں کی جانب سے فراہم کردہ تعاون اور معاونت پر بھی ان کے شکر گزار ہیں۔

بجانب و نمائندگی
بورڈ آف ڈائریکٹرز

ڈائریکٹر

لاہور

مورخہ: 02 اکتوبر 2026

ڈائریکٹر

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

CHAIRMAN'S REVIEW

ZUMA RESOURCES LIMITED | ANNUAL REPORT 2026

Dear Shareholders,

It is my privilege to present the Chairman's Review of Zuma Resources Limited for the financial year ended June 30, 2026.

The year under review represents an important stage in Zuma's evolution. The Company has entered a new phase focused on building a diversified, technology-led business with scalable opportunities across digital connectivity, telecom, artificial intelligence and international commercial partnerships.

A Year of Financial Transformation

FY2026 marked a significant improvement in the Company's financial performance. Zuma generated revenue of Rs. 171.383 million and achieved net profit of Rs. 151.446 million, compared with a net loss in the preceding year.

This improvement provides the Company with a stronger platform from which to pursue its next stage of development. Equally important has been the progress made in strengthening the Company's financial position through the restructuring of loans and financial obligations. The Board believes that a stronger balance sheet, disciplined capital allocation and profitable operations provide greater flexibility to pursue carefully selected growth opportunities.

Rs. 171.383m	Rs. 151.446m	Growth Platform
FY2026 Revenue	FY2026 Net Profit	Telecom • AI • International

Building a Scalable Technology Platform

Our strategic direction is increasingly clear: Zuma intends to build businesses capable of generating recurring revenues, expanding across markets and benefiting from the continued growth of digital connectivity and artificial intelligence.

Telecom and digital connectivity remain a major strategic focus. The Company has entered into an agreement with Telna, an international connectivity provider, supporting Zuma's eSIM and connectivity activities. Building upon this relationship, the Group intends to develop white-label connectivity solutions through its wholly owned UK subsidiary, enabling enterprise customers and commercial partners to introduce their own branded connectivity offerings, subject to applicable regulatory and commercial requirements.

The establishment of Zuma Global Ltd in the United Kingdom, as a wholly owned subsidiary of Zuma Resources Limited, represents another important milestone. Zuma Global has been created as the Group's international platform for evaluating and executing overseas acquisitions, partnerships, commercial arrangements and other growth opportunities.

Zuma Global has also initiated communication with Ofcom in connection with the Group's proposed UK branding and telecom-related activities. This is part of our broader objective of developing an international commercial presence while maintaining appropriate regulatory discipline.

In Pakistan, the Company also intends to explore the potential for an MVNO and related mobile connectivity framework, subject to feasibility, commercial viability and applicable regulatory approvals. We believe that, over time, branded connectivity capabilities could create meaningful opportunities in Pakistan's rapidly evolving digital economy.

Expanding Beyond Connectivity

While telecom forms an important foundation, Zuma's ambitions extend beyond a single sector. The Company's AI calling project has reached an advanced stage of development and is being prepared for commercial launch following final testing and readiness procedures. The platform is intended to support AI-enabled customer engagement, sales, customer service and automated business communications.

At the same time, Zuma continues to pursue international commercial opportunities. The Company is presently engaged in discussions with two European companies regarding potential arrangements for the commercialization of their products internationally, with particular emphasis on Pakistan. These discussions remain subject to due diligence, definitive agreements and applicable regulatory requirements.

Our approach will remain selective. The objective is not growth for its own sake, but to identify businesses and partnerships capable of delivering scalability, recurring revenues, international diversification and sustainable shareholder value.

Looking Ahead

The Board believes that Zuma today is positioned very differently from where it stood at the beginning of this transformation. We now have a profitable operating platform, an international subsidiary in the United Kingdom, an established telecom relationship, developing

Zuma Resources Limited | Chairman's Review 2026

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd



white-label connectivity capabilities, an emerging AI product portfolio and a growing pipeline of international partnerships and opportunities.

The next phase will be defined by execution. Management will therefore remain focused on converting these strategic initiatives into sustainable commercial operations, maintaining financial discipline, strengthening governance and evaluating investments and acquisitions on their ability to enhance long-term shareholder returns.

We recognize that building a meaningful technology enterprise is a continuous process and that each new initiative carries commercial and execution risks. Nevertheless, the progress achieved during FY2026 gives the Board confidence in the strategic direction of the Company and in the opportunities that lie ahead.

On behalf of the Board, I would like to express my sincere appreciation to our shareholders for their continued trust and confidence. I also thank our directors, management team, employees, business partners, financial institutions and other stakeholders for their commitment and contribution during this important period of transformation.

We look forward to building on this foundation and continuing Zuma's journey towards becoming a profitable, internationally connected and diversified technology enterprise.

Chairman
Zuma Resources Limited
Lahore
Dated: October 02, 2026

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



چیئرمین کا جائزہ

محترم شیئر ہولڈرز،

جون 2026 کو ختم ہونے والے مالی سال کے لیے زومہ ریسورسز لمیٹڈ کی چیئرمین کی حیثیت سے جائزہ 30 رپورٹ پیش کرنا میرے لیے باعث اعزاز ہے۔

زیر جائزہ سال زومہ کے ارتقائی سفر میں ایک اہم مرحلے کی نمائندگی کرتا ہے۔ کمپنی نے اب ایک نئے مرحلے میں داخل ہو کر ایک متنوع، ٹیکنالوجی پر مبنی کاروبار کی تشکیل پر توجہ مرکوز کی ہے، جس میں ڈیجیٹل کنیکٹیویٹی، ٹیلی کام، مصنوعی ذہانت اور بین الاقوامی تجارتی شراکت داریوں کے شعبوں میں قابل توسیع مواقع موجود ہیں۔

مالیاتی تبدیلی کا ایک اہم سال

ملین روپے کی آمدنی 171.383 مالی سال 2026 کمپنی کی مالیاتی کارکردگی میں نمایاں بہتری کا سال رہا۔ زومہ نے ملین روپے کا خالص منافع حاصل کیا، جبکہ گزشتہ سال خالص خسارہ ریکارڈ کیا گیا تھا۔ 151.446 حاصل کی اور

یہ بہتری کمپنی کو اپنی ترقی کے اگلے مرحلے کی جانب بڑھنے کے لیے ایک مضبوط بنیاد فراہم کرتی ہے۔ اسی طرح، قرضوں اور مالی ذمہ داریوں کی تنظیم نو کے ذریعے کمپنی کی مالی پوزیشن کو مضبوط بنانے میں بھی اہم پیش رفت ہوئی ہے۔ بورڈ کا ماننا ہے کہ مضبوط بیلنس شیٹ، سرمایہ کے محتاط اور منظم استعمال اور منافع بخش آپریشنز کمپنی کو منتخب اور موزوں ترقی کے مواقع سے فائدہ اٹھانے کے لیے زیادہ لچک فراہم کرتے ہیں۔

ملین روپے 171.383

مالی سال 2026 کی آمدنی

ملین روپے 151.446

مالی سال 2026 کا خالص منافع

ترقی کا پلیٹ فارم

ٹیلی کام • مصنوعی ذہانت • بین الاقوامی

قابل توسیع ٹیکنالوجی پلیٹ فارم کی تشکیل

ہماری اسٹریٹجک سمت اب مزید واضح ہے: زومہ ایسے کاروبار تشکیل دینا چاہتی ہے جو مستقل بنیادوں پر آمدنی پیدا کرنے، مختلف مارکیٹوں میں توسیع کرنے اور ڈیجیٹل کنیکٹیویٹی اور مصنوعی ذہانت کی مسلسل ترقی سے فائدہ اٹھانے کی صلاحیت رکھتے ہوں۔

کے ساتھ ایک Telna ٹیلی کام اور ڈیجیٹل کنیکٹیویٹی بدستور ہماری اہم اسٹریٹجک ترجیحات میں شامل ہیں۔ کمپنی نے اور کنیکٹیویٹی eSIM معاہدہ کیا ہے، جو ایک بین الاقوامی کنیکٹیویٹی فراہم کنندہ ہے، اور یہ شراکت زومہ کی سرگرمیوں کو معاونت فراہم کرتی ہے۔ اس تعلق کو مزید وسعت دیتے ہوئے، گروپ اپنی مکمل ملکیتی برطانیہ میں قائم ذیلی کمپنی کے ذریعے وانٹ لیبل کنیکٹیویٹی سلوشنز تیار کرنے کا ارادہ رکھتا ہے، جس کے ذریعے انٹرپرائز صارفین اور تجارتی شراکت دار اپنی برانڈڈ کنیکٹیویٹی سروسز متعارف کرا سکیں گے، جو قابل اطلاق قانونی، ریگولیٹری اور تجارتی تقاضوں سے مشروط ہوں گی۔



کا برطانیہ میں قیام، جو زومہ ریسورسز لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی (Zuma Global Ltd) زومہ گلوبل لمیٹڈ ہے، ایک اور اہم سنگ میل ہے۔ زومہ گلوبل کو گروپ کے بین الاقوامی پلیٹ فارم کے طور پر قائم کیا گیا ہے تاکہ بیرون ملک حصول کاروبار، شراکت داریوں، تجارتی انتظامات اور دیگر ترقی کے مواقع کا جائزہ لینے اور ان پر عمل درآمد کرنے کے امکانات کا جائزہ لیا جاسکے۔

Ofcom زومہ گلوبل نے گروپ کی مجوزہ برطانیہ میں برانڈنگ اور ٹیلی کام سے متعلق سرگرمیوں کے سلسلے میں کے ساتھ بھی رابطے کا آغاز کیا ہے۔ یہ ہماری وسیع تر حکمت عملی کا حصہ ہے جس کا مقصد مناسب ریگولیٹری نظم و ضبط برقرار رکھتے ہوئے بین الاقوامی تجارتی موجودگی کو فروغ دینا ہے۔

اور متعلقہ موبائل کنیکٹیویٹی کے فریم ورک کے امکانات کا بھی جائزہ لینے کا ارادہ **MVNO** پاکستان میں کمپنی رکھتی ہے، جو قابل عمل ہونے، تجارتی افادیت اور قابل اطلاق ریگولیٹری منظوریوں سے مشروط ہوگا۔ ہمارا یقین ہے کہ وقت کے ساتھ ساتھ برانڈڈ کنیکٹیویٹی کی صلاحیتیں پاکستان کی تیزی سے ترقی کرتی ہوئی ڈیجیٹل معیشت میں اہم مواقع پیدا کر سکتی ہیں۔

کنیکٹیویٹی سے آگے توسیع

اگرچہ ٹیلی کام ایک اہم بنیاد کی حیثیت رکھتا ہے، تاہم زومہ کے عزائم صرف ایک شعبے تک محدود نہیں ہیں۔ کمپنی ترقی کے ایک پیش رفت شدہ مرحلے میں پہنچ چکا ہے اور حتمی ٹیسٹنگ اور تیاری کے **AI Calling Project** مراحل کی تکمیل کے بعد اسے تجارتی طور پر متعارف کرانے کے لیے تیار کیا جا رہا ہے۔ یہ پلیٹ فارم مصنوعی ذہانت کے ذریعے صارفین سے رابطے، فروخت، کسٹمر سروس اور خودکار کاروباری مواصلات میں معاونت فراہم کرنے کے لیے تیار کیا جا رہا ہے۔

اسی دوران، زومہ بین الاقوامی تجارتی مواقع کی تلاش بھی جاری رکھے ہوئے ہے۔ کمپنی اس وقت دو یورپی کمپنیوں کے ساتھ ان کی مصنوعات کو بین الاقوامی سطح پر، بالخصوص پاکستان میں، تجارتی طور پر متعارف کرانے کے حتمی (Due Diligence) ممکنہ انتظامات کے حوالے سے مذاکرات کر رہی ہے۔ یہ مذاکرات ضروری جانچ پڑتال معابدوں اور قابل اطلاق ریگولیٹری تقاضوں سے مشروط ہیں۔

ہماری حکمت عملی بدستور محتاط اور منتخب مواقع پر مبنی رہے گی۔ مقصد محض ترقی حاصل کرنا نہیں بلکہ ایسے کاروباروں اور شراکت داریوں کی نشاندہی کرنا ہے جو قابل توسیع کاروباری ماڈل، مستقل آمدنی، بین الاقوامی تنوع اور شیئر ہولڈرز کے لیے پائیدار قدر پیدا کرنے کی صلاحیت رکھتے ہوں۔

مستقبل کی جانب

بورڈ کا ماننا ہے کہ آج زومہ اس مقام سے بہت مختلف پوزیشن میں ہے جہاں سے اس تبدیلی کا آغاز ہوا تھا۔ آج ہمارے پاس ایک منافع بخش آپریٹنگ پلیٹ فارم، برطانیہ میں ایک بین الاقوامی ذیلی کمپنی، ایک قائم شدہ ٹیلی کام شراکت داری، ترقی پذیر وائٹ لیبل کنیکٹیویٹی کی صلاحیتیں، مصنوعی ذہانت پر مبنی مصنوعات کا ابھرتا ہوا پورٹ فولیو اور بین الاقوامی شراکت داریوں اور کاروباری مواقع کا بڑھتا ہوا سلسلہ موجود ہے۔

اگلا مرحلہ **عمل درآمد** پر مرکوز ہوگا۔ چنانچہ انتظامیہ کی توجہ ان اسٹریٹجک اقدامات کو پائیدار تجارتی سرگرمیوں میں تبدیل کرنے، مالیاتی نظم و ضبط برقرار رکھنے، کارپوریٹ گورننس کو مزید مضبوط بنانے اور ان سرمایہ کاریوں اور حصول کاروبار کے مواقع کا جائزہ لینے پر مرکوز رہے گی جو طویل مدتی بنیادوں پر شیئر ہولڈرز کے منافع میں اضافہ کرنے کی صلاحیت رکھتے ہوں۔

ہم اس حقیقت کو تسلیم کرتے ہیں کہ ایک مضبوط اور بامعنی ٹیکنالوجی انٹرپرائز کی تشکیل ایک مسلسل عمل ہے اور ہر نئے اقدام کے ساتھ تجارتی اور عملیاتی خطرات وابستہ ہوتے ہیں۔ تاہم، مالی سال 2026 کے دوران حاصل ہونے



والی پیش رفت کمپنی کی اسٹریٹجک سمت اور مستقبل میں موجود مواقع کے حوالے سے بورڈ کے اعتماد کو مزید تقویت دیتی ہے۔

بورڈ کی جانب سے، میں اپنے معزز شیئر ہولڈرز کا ان کے مسلسل اعتماد اور تعاون پر تہ دل سے شکریہ ادا کرتا ہوں۔ میں اپنے ڈائریکٹرز، انتظامی ٹیم، ملازمین، کاروباری شراکت داروں، مالیاتی اداروں اور دیگر متعلقہ فریقین کا بھی شکریہ ادا کرتا ہوں جنہوں نے کمپنی کی اس اہم تبدیلی کے دور میں اپنی وابستگی اور تعاون کا مظاہرہ کیا۔

ہم اس مضبوط بنیاد پر مزید تعمیر کرتے ہوئے زومہ کے سفر کو ایک منافع بخش، بین الاقوامی سطح پر مربوط اور متنوع ٹیکنالوجی انٹرپرائز بنانے کی جانب جاری رکھنے کے لیے پُر عزم ہیں۔

چیرمین

زومہ ریسورسز لمیٹڈ

لاہور

تاریخ: 02 اکتوبر 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF ZUMA RESOURCES 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 Zuma Resources Limited (the Company) for the year ended June 30, 2026, to comply 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 to 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 and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by Board of Directors upon recommendation of the Audit Committee. We have not carried out procedures to assess and determine the Company's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

Based on our review and except for the matter of non-compliance described below, 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.



SAEED UL HASSAN & COMPANY
CHARTERED ACCOUNTANTS
Engagement Partner: SAEED UL HASSAN
Place: Lahore
Date: October 05, 2026



27 C, TMC Building, 1st Floor, MM Alam Road, Gulbera III, Lahore. Tel: 042 - 35772246/48 Email: ucl_lhr@yahoo.com

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

The following matter of non-compliance with the requirements of the Regulations is disclosed in the Statement of Compliance:

Sr. No.	Requirement	Regulation	Non-compliance / Remedial action
1	Director's Training	19	The directors' training requirement under regulation 19 remains outstanding as at the date of this review report. Management has represented that the required training will be taken up shortly to address this non-compliance.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ZUMA RESOURCES LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Zuma Resources 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 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 and to the best of our information and according to the explanations given to us, the statement of financial position, 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 June 30, 2026 and of the profit and 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

27 C. TAME Building, 1st Floor, MM Alam Road, Gulshan III, Lahore. Tel: 042 - 35772246/48. Email: ul.h@saehc.com

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

Following is the Key audit matter:

Sr. No.	Key Audit Matter	How the Matter Was Addressed in the Audit
1	Classification and Measurement of Non-Current Assets Held for Sale <i>(Refer to Note 16 to the financial statements)</i> The Company classified its land and building as held for sale at a carrying amount of Rs. 600 million (representing ~80% of total assets), with related advance receipts of Rs. 314.21 million recognized under deferred liabilities. In the preceding year, the audit report was qualified because shareholder approval under Section 183(3)(a) of the Companies Act, 2017 had not been obtained. During the year, shareholders formally approved the disposal at the AGM held on December 31, 2025. Due to the resolution of the prior period qualification, the significance of the amount, and management estimates regarding real estate valuation and court-decreed debt settlements, this was considered a key audit matter.	Our audit procedures included: • Examined minutes and special resolutions from the AGM held on December 31, 2025, confirming compliance with Section 183(3)(a) of the Companies Act, 2017 and resolution of the prior year audit qualification. • Assessed the criteria under IFRS 5 by reviewing tripartite bank debt settlement agreements, court decree execution status, and receipt of progressive cash tranches. • Assessed the competence and report of the independent valuer (surveyed as of June 30, 2026), which determined a market value of Rs. 687.98 million and forced sale value of Rs. 604.07 million, verifying that the carrying amount of Rs. 600 million does not exceed recoverable value. • Traced cumulative advances of Rs. 314.21 million to bank records and verified utilization against scheduled bank settlements.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

Sr. No.	Key Audit Matter	How the Matter Was Addressed in the Audit
2	Revenue Recognition from IT-Enabled Export Services <i>(Refer to Note 17 to the financial statements)</i> During the year ended June 30, 2026, the Company recognized export revenue of Rs. 171.38 million from digital marketing and support services. Revenue is determined quarterly based on a 20% share of counterparty performance across three overseas customers (UK and UAE). Due to the first year of operations in this line of business, counterparty concentration, principal versus agent considerations under IFRS 15, and the presumed risk of fraud under ISA 240, this was determined to be a key audit matter.	Our audit procedures included: - Assessed the contractual terms and MOUs with overseas customers to evaluate performance obligations, the 20% revenue-sharing formula, and credit period under IFRS 15. - Evaluated management's principal versus agent assessment to verify that revenue is recognized net at the Company's 20% entitlement. - Vouched quarterly billing on a sample basis against customer invoices, campaign performance logs, and monthly sales tax returns filed with the Punjab Revenue Authority (PRA).

Information Other Than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual report for the year ended June 30, 2026, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and 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.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

- 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 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 financial statements, including the disclosures, and whether the 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 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 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 other 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) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



CONTINUED

Other Matter Paragraph

The financial statements of the Company for the year ended June 30, 2025, were audited by A.H.W & Co. Chartered Accountants, who expressed qualified opinion on those financial statements in their report dated December 05, 2025. Our opinion on the financial statements for the year ended June 30, 2026, is unmodified.

The engagement partner on the audit resulting in this independent auditors' report is **Saeed Ul Hassan, FCA.**

SAEED-UL-HASSAN & Co.
Chartered Accountants

Place: Lahore

Dated:

UDIN: AR202610617EIBF9p4cC



PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of company: Zuma Resources Ltd

Year ending: June 30, 2026

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: 6
- b. Female: 1
- c.

2. The composition of board is as follows:

Category	Names
Non-Executive Directors	1. Mr. Syed Tahir Nawashi 2. Mr. Naeem Omer 3. Mr. Muhammad Aslam Bhatti 4. Mr. Muhammad Kashif
Executive Director	1. Mr. Muhammad Usman Saber 2. Mr. Sohaib Anwar
Female Director	1. Miss Saniya Akhter -

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 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;

5. 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 company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd

8. The Company is in the process of formulating a formal policy and transparent procedures for the remuneration of Directors in accordance with the requirements of the Act and these Regulations. The Company intends to finalize and announce the remuneration policy in due course;
9. The Company is in the process of growth and expansion, and the Board intends to arrange the Director Training Programme in due course in accordance with the applicable requirements of the Regulations.
10. The Board has approved appointment of chief financial officer, Company Secretary, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. The financial statements were duly approved by the Board of Directors. The Chief Financial Officer and two directors duly authenticated the financial statements before their approval by the Board. As the Chief Executive Officer of the Company is, for the time being, not available in Pakistan, the financial statements have been signed by two directors of the Company in accordance with Section 232(1) of the Companies Act, 2017.
12. The board has formed committees comprising of members given below:

Committees	Composition/Names
Audit Committee	Chairman: Mr. Muhammad Aslam Bhatti Members: Miss. Saniya Akhtar Mr. Naeem Omer
HR & Remuneration Committee	Chairman: Mr. Muhammad Kashif Members: Mr. Syed Tahir Nawazish Miss Saniya Akhter

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
14. The frequency of meetings of the committee were as per following:-

Committees	Frequency
Audit Committee	Three quarterly meetings were held during the financial year ended June 30, 2026
HR & Remuneration Committee	One meeting was held during the financial year ended June 30, 2026

15. The Board has set up an effective internal audit function from outsource.
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review (QCR) Programme of the Institute of Chartered Accountants of Pakistan (ICAP) and are registered with the Audit Oversight Board of Pakistan. They have further confirmed that they and all their partners are in compliance with the International Federation of Accountants (IFAC) Guidelines on Code of Ethics as adopted by ICAP, and that neither they nor any partner of the firm involved in the audit is a close relative (spouse, parent, dependent or non-dependent child) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or any Director of the Company.
17. The statutory auditors or the 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. We confirm that all requirements of the Regulations 3,6,7, 8, 20, 25, 27, 31, 32, 33 and 36 of the Regulation have been complied with
19. Explanation for non-compliance with requirements, other than regulations 10 and 19 are below:

S. No.	Requirement	Explanation for Non-Compliance	Regulation No.
1.	Role of the Board and its members to address Sustainability Risks and Opportunities:	The Company has recently commenced its operations and is currently in the process of developing appropriate policies and frameworks for identifying, assessing, and addressing sustainability-related risks and opportunities. Accordingly, the formal mechanism for the Board and its members to oversee sustainability risks and opportunities has not yet been fully established. The Company is making efforts to develop and implement the necessary framework in due course.	10
2.	Director Training Program	Out of the seven Directors, two Directors qualify for exemption from the Directors' Training Program under the applicable criteria, having a minimum of 14 years of education	19

PAKISTAN OFFICE

 Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

 Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB
zumaresources.ltd



		and 15 years of experience on the Boards of listed companies. The remaining Directors have subsequently completed the required Directors' Training Program, and accordingly, the Company has complied with the applicable requirements.	
--	--	---	--

Director

Director

As the Chief Executive Officer of the Company is, for the time being, not available in Pakistan, these financial statements have been signed by two directors of the Company in accordance with the Section 232(1) of the Companies Act, 2017.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



Zuma Resources Ltd
Key Operating Data for the last Six Months

Description	Year Ended 30th June (Rupees in millions)					
	2026	2025	2024 (Restated)	2023 (Restated)	2022	2021
ASEETS EMPLOYED						
Property, plant and equipment	-	-	-	-	403.860	425.292
Investment property	-	-	-	572.997	572.997	556.309
Long term deposit	-	-	-	1.156	1.156	1.156
Current Assets	168.568	1.655	1.356	1.259	82.698	83.773
Total assets employed	168.568	1.655	1.356	575.412	1,060.711	1,066.530
FINANCED BY						
Shareholder's equity	156.120	(8.795)	(6.379)	(47.537)	(360.560)	(308.607)
Surplus on revaluation of Fixed assets		-	-	-	407.520	411.124
	156.120	(8.795)	(6.379)	(47.537)	46.960	102.517
Loan from directors/sponsors	13.470	-	-	-	-	95.918
Deferred Liability	404.878	383.810	273.733	-	7.561	7.420
	418.348	383.810	273.733	-	7.561	103.338
Curent Liability	94.018	89.189	163.142	622.950	1,006.191	860.675
Total funds invested	668.486	464.204	430.496	575.413	1,060.712	1,066.530
PROFIT & LOSS						
Turnover (net)	171.383	-	-	-	-	-
Gross profit / (loss)	166.878	-	-	-	-	-
Finance Cost	(37.913)	(40.127)	(8.654)	(5.025)	(49.852)	(1.824)
Profit / (loss) before taxation	151.446	(2.438)	44.320	(23.465)	(55.558)	(5.296)
Profit / (loss) after taxation	151.446	(2.438)	41.179	(23.466)	(55.558)	(5.296)
Earnings / (loss) per share (pre split)- basic and diluted	10.74	(0.17)	2.92	(1.66)	(3.94)	(0.38)
Earnings / (loss) per share, adjusted retrospectively for 1:5 share split-Basic- Diluted	2.15	(0.03)	0.58	(0.33)	(0.79)	(0.08)

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



ZUMA RESOURCES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 (June 30, 2025: 15,000,000) Ordinary shares of Rs. 10 each	5	350,000,000	150,000,000
Issued, subscribed and paid up capital			
14,100,000 (June 30, 2025: 14,100,000) Ordinary shares of Rs. 10 each	5	141,000,000	141,000,000
Accumulated Profit / (loss)		1,650,255	(149,795,763)
Loan from Directors	6	13,470,000	-
		156,120,255	(8,795,763)
NON CURRENT LIABILITIES			
Long term financing from Banking Companies - Secured	7	114,383,039	137,451,284
Deferred liabilities	8	404,878,676	383,810,431
		519,261,715	521,261,715
CURRENT LIABILITIES			
Trade And Other Payables	9	13,413,475	12,298,652
Unclaimed dividend		235,776	235,776
Provision for Levies & taxation		4,854,485	3,140,654
Current portion of:			
Long term financing from Banking Companies	7	75,514,285	73,514,285
		94,018,021	89,189,367
Contingencies and commitments			
	10	-	-
		769,399,991	601,655,319

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

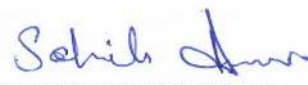


	Note	2026 Rupees	2025 Rupees
NON-CURRENT ASSETS			
Operating fixed assets	11	831,071	-
CURRENT ASSETS			
Trade Debts - net	12	159,604,735	-
Advances, Deposits and Prepayments	13	324,897	-
Sales tax refundable	14	-	818,786
Cash and bank balances	15	8,639,288	836,533
		168,568,920	1,655,319
Non current asset held for sale	16	600,000,000	600,000,000
		769,399,991	601,655,319

The annexed notes from 1 to 34 form an integral part of these financial statements.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



ZUMA RESOURCES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales	17	171,383,064	-
Cost of Revenue	18	(4,504,824)	-
Gross profit		166,878,240	-
Administrative expenses	19	(11,970,437)	(3,917,766)
Finance cost	20	(37,913,890)	(40,127,298)
Other operating expense	21	(1,177,816)	-
Other income	22	37,343,752	41,606,921
		(13,718,391)	(2,438,143)
Profit / (loss) before levies & taxation		153,159,849	(2,438,143)
Levies	23	(1,713,831)	-
Profit / (loss) before taxation		151,446,018	(2,438,143)
Taxation	23	-	-
Profit / (loss) after taxation		151,446,018	(2,438,143)
Earnings / (loss) per share (pre split)- basic and diluted	24	10.74	(0.17)
Earnings / (loss) per share, adjusted retrospectively for 1:5 share split-Basic-Diluted	24	2.15	(0.03)

The annexed notes from 1 to 34 form an integral part of these financial statements.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



ZUMA RESOURCES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Profit / (loss) after taxation		151,446,018	(2,438,143)
Items that will not be reclassified to profit or loss:		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year		-	-
Total comprehensive income / (loss) for the year		151,446,018	(2,438,143)

The annexed notes from 1 to 34 form an integral part of these financial statements.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



ZUMA RESOURCES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Loan from Directors & Sponsors	Revenue Reserve	Capital Reserve	Total
			Accumulated Profit / (loss)	Surplus on revaluation of fixed assets	
Balance as on June 30, 2024	141,000,000	-	(147,357,620)	-	(6,357,620)
Net loss for the year	-	-	(2,438,143)	-	(2,438,143)
Balance as on June 30, 2025	141,000,000	-	(149,795,763)	-	(8,795,763)
Net profit for the year	-	-	151,446,018	-	151,446,018
Loan from Directors	-	13,470,000	-	-	13,470,000
Balance as on June 30, 2026	141,000,000	13,470,000	1,650,255	-	156,120,255

The annexed notes from 1 to 34 form an integral part of these financial statements.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



**ZUMA RESOURCES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026**

	Note	2026 Rupees	2025 Rupees
Profit / (loss) before levy and taxation		153,159,849	(2,438,143)
Adjustment for non-cash and other related items:			
Depreciation		96,129	-
Amortization of deferred income		(37,343,183)	(40,127,298)
Loan from directors written back		-	(1,478,812)
Finance cost		37,913,890	40,127,298
Impairment loss		801,739	-
Impairment / Loss on unadjustable sales tax		818,786	-
		155,447,210	(3,916,955)
Effect on cash flow due to working capital changes :			
<i>(Increase) / decrease in current assets:</i>			
Trade Debtors		(160,406,474)	-
Loan & Advances		(214,000)	-
		(160,620,474)	-
<i>Increase / (decrease) in current liabilities:</i>			
Trade and other payables		579,823	3,491,675
Net cash (used in) operating activities		(4,593,441)	(425,280)
Finance Cost paid		(35,707)	-
Tax paid		(110,897)	-
		(4,740,045)	(425,280)
CASH FLOWS FROM INVESTING ACTIVITIES			
Advance against sale of asset		58,411,428	150,204,428
Purchase of property, plant and equipment		(927,200)	-
Net cash generated from investing activities		57,484,228	150,204,428
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loan		(58,411,428)	(110,204,428)
Loan received from director and associates		13,470,000	724,275
Repayment of loan from director and associate		-	(40,000,000)
Net cash used in financing activities		(44,941,428)	(149,480,153)
Net increase / (decrease) in cash and cash equivalents		7,802,755	298,995
Cash and cash equivalents at the beginning of the year		836,533	537,538
Cash and cash equivalents at the end of the year		8,639,288	836,533

The annexed notes from 1 to 34 form an integral part of these financial statements.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



**ZUMA RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1 LEGAL STATUS AND NATURE OF BUSINESS

The Zuma resources limited ("The Company") is a public limited company, incorporated in Pakistan on April 13, 1987 under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017) and the shares of the company are listed on Pakistan Stock Exchange Limited. The principal line of business of the Company is to engage in IT investing, partnering, and strategically collaborating with a diversified portfolio of companies in Technology, AI-enabled services, Electric Vehicle (EV) Tech, healthcare Tech, E-Commerce and other sectors. The registered office of the Company: 4th floor building 90/50-B, Broadway, DHA Phase 8, Lahore.

1.1 Change of Name

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

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

-International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) 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 Standards, the provisions of directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of Measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below:

Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest Rupee, unless otherwise stated.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



2.3 Key Judgments and estimates

The preparation of financial statements in conformity with the accounting and reporting standards as applicable in Pakistan, requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgment in the process of applying the company's accounting policies. The areas involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

- Useful lives, residual values and depreciation method of property, plant and equipment (4.1)
- Obligation of defined benefit plans for employees. (4.19)
- Estimate of current and deferred tax. (4.5)
- Estimate of contingent liabilities.
- Impairment loss of non-financial assets other than inventories. (4.16)

3 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO THE APPROVED ACCOUNTING STANDARDS

3.1 Amendments to published approved accounting standards that are effective in current year and are relevant to the Company

Following amendments to published approved accounting standards are mandatory for the Company's accounting periods beginning on or after 01 July 2025:

- Lack of Exchangeability (Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates'):
The amendments require an entity to apply a consistent approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

The adoption of the above amendment did not have any material impact on the amounts recognized in prior periods and is not expected to significantly affect the current or future periods.

3.2 Amendments to published approved accounting standards that are effective in current year but not relevant to the Company

There are certain other amendments to published accounting standards that are mandatory for accounting periods beginning on or after July 01, 2025, but are considered not to be relevant or do not have any significant effect on the Company's operations or financial statements, and are therefore not detailed in these financial statements.

3.3 Standards, amendments and improvements to published approved accounting standards that are not yet effective but relevant to the Company

The following standards, amendments, and improvements to approved accounting standards have been published and are mandatory for the Company's accounting periods beginning on or after July 01, 2026 or later periods:

- **Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures' – Classification and Measurement of Financial Instruments** (effective for annual periods beginning on or after January 01, 2026):

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



These amendments address issues identified during the post-implementation review, including clarifications on the derecognition of financial liabilities settled via electronic transfer systems, classification of financial assets with environmental, social, and governance (ESG) linked features, and enhanced disclosures for contractual cash flow characteristics.

- **Annual Improvements to IFRS Accounting Standards – Volume 11** (effective for annual periods beginning on or after January 01, 2026):

Contains amendments to five standards resulting from the IASB's annual improvements project:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements and
- IAS 7 Statement of Cash flows.

- **IFRS 18 'Presentation and Disclosure in Financial Statements'** (effective for annual periods beginning on or after January 01, 2027):

IFRS 18 replaces IAS 1. It introduces three defined categories of income and expenses in the statement of profit or loss (operating, investing, and financing), requires two mandatory operating profit subtotals, mandates specific disclosures for management-defined performance measures (MPMs), and strengthens general requirements for aggregation and disaggregation of financial data.

- **IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information' and IFRS S2 'Climate-related Disclosures':**

The Securities and Exchange Commission of Pakistan (SECP) has notified the phased adoption of IFRS Sustainability Disclosure Standards under S.R.O. dated December 31, 2024. Phase I applies to specified listed companies for accounting periods beginning on or after July 01, 2025, Phase II applies to other listed companies meeting prescribed turnover/asset thresholds for periods beginning on or after July 01, 2026, and Phase III applies to remaining entities for periods beginning on or after July 01, 2027.

The above standards, amendments and improvements are likely to have no significant impact on the financial statements.

3.4 Standards and amendments to approved published standards that are not yet effective and not considered relevant to the Company

There are other standards, amendments, and interpretations to published standards that are mandatory for accounting periods beginning on or after July 01, 2026, but are considered not to be relevant or are not expected to have a material impact on the Company's financial statements, and are therefore not detailed in these financial statements.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



4.1 Property, Plant and equipment

a Owned assets

The Company has adopted revaluation model for its property, plant and equipment, except for factory equipment, office and electric equipment and furniture and fixture. Property, plant and equipment except for capital work-in-progress are stated at cost/revaluation less accumulated depreciation and impairment loss, if any. Freehold land and building previously classified as investment property have been reclassified as non-current assets held for sale and are carried at the lower of carrying amount and fair value less costs to sell in accordance with IFRS 5 (Note 15).

Depreciation charged on all depreciable assets is charged to statement of profit or loss account on the reducing balance method over its estimated useful life at annual rates mentioned in note of fixed assets after taking into account their residual values. Depreciation on additions is charged from the month in which asset is available for use and on disposal before the month of disposal. Residual values and the useful lives of the assets are reviewed at least at each financial year end and adjusted if impact on depreciation is significant.

Subsequent costs including major renewals and improvements are included in the carrying amount of the asset or are recognized as separate asset as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the company and cost can be measured reliably. The carrying amount of the replaced part is derecognized at the time of replacement. Normal repair and maintenance and day to day servicing are charged to statement of profit or loss as incurred.

The depreciation methods, useful lives and residual values of items of property, plant and equipment are reviewed periodically and altered if circumstances or expectations have changed significantly.

Any change or adjustment in depreciation method, useful lives and residual values is accounted for as a change in accounting estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and is applied prospectively in the financial statements by adjusting the depreciation charge for the period in which the amendment or change has been made and for future periods. Disposal of an item of property, plant and equipment is recognized when significant risk and rewards, incidental to the ownership of that asset, have been transferred to the buyer. Gain and loss on disposal is determined by comparing the carrying amount of that asset with the sales proceed and is recognized within 'other income / other operating expenses' in the statement of profit or loss.

b Leased Assets

At the inception of a contract, the Company assesses whether it contains a lease. Leases are recognized as right-of-use assets and corresponding lease liabilities when the leased assets become available for use. Lease liabilities are initially measured at the present value of lease payments, discounted using the interest rate implicit in the lease or, where not readily determinable, the Company's incremental borrowing rate. Right-of-use assets are measured at cost, including initial lease liabilities, direct costs, and any restoration obligations, less accumulated depreciation and impairment losses. Payments associated with short term leases and leases of low value assets are recognized on a straight line basis as an expense in profit or loss. Short term leases are leases with a lease term of less than 12 Months.

4.2 Capital Work In Progress

Capital work in progress is stated at cost less any impairment loss.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



4.3 Stock In Trade

Stock In trade have been stated at cost. Raw material in hand is measured at weighted average cost and raw material in transit is measured at cost comprising invoice value plus other charges incurred thereon.

4.4 Stores, Spares and Loose tools

Stores, spares and loose tools are stated at lower of cost and net realizable value. The cost of inventory is based on weighted average cost. Items in transit are stated at cost accumulated up to the reporting date. The company reviews the carrying amounts of stores, spares and loose tools on an on-going basis and provision is made for obsolescence if there is any change in usage.

4.5 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 equity, in which case it is recognized in equity.

Current

Provision for current taxation is based on taxable income at the enacted / corporate tax rate after taking into account tax credits and rebates available, if any, as per the Income Tax Ordinance, 2001.

Deferred

Deferred tax is provided using the liability method for all temporary differences at the reporting date between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes after considering, the average effective rate of tax / enacted tax rate.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax asset is recognized for all deductible temporary differences and carried forward unused tax losses, if any, to the extent that it is probable that taxable profit will be available against which such temporary differences and tax losses can be utilized.

Deferred tax assets and liabilities are measured at enacted tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

Levy

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 21/IAS 37.

4.6 Trade debts and other receivables

Trade debts and other receivables are classified as financial assets at amortized cost according to IFRS 9. Under IAS 39, trade and other receivables were previously classified as loans and receivables. Trade debts are initially recognized at original invoice amount which is the fair value of the consideration to be received in future and subsequently measured at cost less provision for doubtful debts. The Company uses simplified approach for measuring the expected credit losses for all trade and other receivables including contract assets based on lifetime expected credit losses. The Company estimates the credit losses using a provision matrix, where trade receivables are grouped based on different customer attributes along with historical, current and forward looking assumptions. Bad debts are written off with the approval of board of directors when identified.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



4.7 Cash and Cash equivalents

Cash and cash equivalents are stated at cost in the statement of financial position. For the purpose of cash flow statement cash and cash equivalent consists of cash in hand and balances with banks.

4.8 Trade and other Payables

Liabilities for trade and other payables are carried at their amortized cost, which approximate fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

4.9 Financial liabilities

Financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value less directly attributable transactions costs, if any, and subsequently measured at amortized cost using effective interest method.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of original liability and recognition of a new liability and the difference in respective carrying amounts is recognized in the statement of profit or loss.

4.10 Financial assets

The details of new accounting policies after the application of IFRS 9 is as follows. The new IFRS effectively eliminated loans and receivables category of the previous IAS 39.

4.10.1 Classification

Financial assets are classified, into following categories: financial assets at amortized cost, financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income as per the requirements of IFRS-9. The financial assets are classified at initial recognition based on the business model used for managing the financial assets and contractual terms of the cash flows.

a Financial assets at amortized cost

A financial asset shall be classified as financial asset at amortized cost if both of the following conditions are met:

- the assets held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- Contractual terms of the financial assets 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

Debt instruments where contractual cash flows are solely payments of principal and interest and the objective of the company is achieved by both collecting cash flows and selling the financial assets.

Equity investments that are not held for trading and the company made an irrevocable election at initial recognition to measure it at fair value with only dividend income recognized in profit or loss.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



c Financial assets at fair value through Profit or loss

Financial asset shall be measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive Income.

A debt instrument can be classified as financial asset at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains or losses on them on different basis.

4.10.2 Recognition and measurement

Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the statement of profit or loss. Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. After initial recognition, financial assets are measured at amortized cost. Gains or losses arising from changes in fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of profit or loss within 'other income / other operating expenses' in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognized in the statement of profit or loss as part of 'other income' when the Company's right to receive payments is established. Gains or losses arising from changes in fair value of the 'financial assets at fair value through other comprehensive income' category are recognized in other comprehensive income with only dividend income recognized in profit or loss. The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognized in profit or loss – is removed from equity and recognized in the statement of profit or loss.

4.11 Offsetting of financial Instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on all the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

4.12 Derivatives, financial instruments and hedging activities

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair values. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, if so, the nature of the item being hedged. The Company designates certain derivatives as either fair value hedge or cash flow hedge.

a Fair Value Hedge

A hedge of the exposure to changes in fair value of a recognized asset or liability or an unrecognized firm commitment or a component of any such item that is attributable to a particular risk and could affect profit or loss.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



b Cash Flow Hedge

A hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with all or a component of a recognized asset or liability or a highly probable forecast transaction and could affect profit or loss.

4.13 Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset in which case such costs are capitalized as part of the cost of that asset.

4.14 Provision

Provisions are recognized when the Company has a present 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 of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

4.15 Foreign currency Transactions

Transactions in foreign currencies are accounted for in Pakistan rupees at monthly average rates. Monetary assets and liabilities in foreign currencies are translated into rupees at the rate of exchange prevailing at the reporting date. Exchange gain or losses are charged to profit or loss account.

4.16 Impairment of Non-Financial assets

Non-financial assets are reviewed at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of previous impairment losses, if any. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Reversal of impairment loss is restricted to the original cost of the asset.

4.17 Non Current Assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognized for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized at the date of the sale of the non-current asset is recognized at the date of derecognition. Non-current assets are not depreciated or amortized while they are classified as held for sale.

4.18 Revenue Recognition

The Company is principally engaged in investing in, partnering with and strategically collaborating with companies operating in Technology, Artificial Intelligence (AI)-enabled services, Electric Vehicle (EV) technology, Healthcare Technology, E-Commerce and other sectors. Revenue is recognized at a point in time when control of goods or services is transferred to the customer, in accordance with IFRS 15, Revenue from Contracts with Customers, and is measured at the fair value of consideration received or receivable, net of sales tax, duties, commissions, returns and discounts. Interest income is recognized on an accrual basis, dividend income when the right to receive payment is established.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



4.19 Related Party Transactions

The company enters into transactions with related parties on arm's length basis. Prices for transactions with related parties are determined using admissible valuation methods, except in extremely rare circumstances where, subject to approval of the board of directors it is in the interest of the company to do so.

4.20 Staff Retirement Benefits

The company has adopted IAS 19, (Revised) "Employee Benefits". The amendments in the revised standard require the company to eliminate the corridor approach and recognize all actuarial gains and losses (now called 'remeasurements', that result from the remeasurement of defined benefits obligations and fair value of plan assets at the balance sheet date) in other comprehensive income as they occur, immediately recognize all past service costs and replace interest cost and expected return on plan assets with a net interest amount that is calculated by applying the discount rate to the net defined benefits liability / asset.

The company had operated an unfunded gratuity scheme covering for all its permanent employees who have attained the minimum qualifying period for entitlement to the gratuity.

There was only four employee entitled for gratuity, therefore the management believed that it is unreasonable to conduct actuarial valuation as required by IAS 19 "(Revised) Employee Benefits".

4.21 Deferred Income

Income arising from sale and lease back transaction, if any, which results in finance lease, is deferred and amortized equally over the lease period.

4.22 Investment property

Properties comprising leasehold land and building which are not occupied by the Company and are held for capital appreciation or to earn rental income are classified as investment property in accordance with the requirements of International Accounting Standard (IAS)-40 'Investment Property'. These properties are carried at fair value, which is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. The valuation of the properties will be carried out with sufficient regularity.

4.23 Dividend and appropriations

Dividend is recognized as liability in period in which it is declared. Appropriations of profit are reflected in the statement of changes in equity in the period in which appropriations are approved.

4.24 Earning per Share

The company presents earning per share data for its ordinary shares. EPS 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 period.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



5 SHARE CAPITAL

AUTHORIZED SHARE CAPITAL	Note	2026 Rupees	2025 Rupees
35,000,000 (June 30, 2025: 15,000,000) Ordinary shares of Rs. 10 each.	5.1	350,000,000	150,000,000

- During the year, the members of the Company in their Extra-Ordinary General Meeting held on September 10, 2025 approved an increase in the authorized share capital from Rs. 150,000,000 divided into 15,000,000 ordinary shares of Rs. 10 each to Rs. 350,000,000 divided into 35,000,000 ordinary shares of Rs. 10 each by passing a special resolution. Subsequent to the approval, legal and procedural formalities, including the alteration of Clause 5 of the Memorandum of Association, were duly completed with the Securities and Exchange Commission of Pakistan (SECP).

5.1

ISSUED, SUBSCRIBED AND PAID UP CAPITAL

14,100,000 (June 30, 2025: 14,100,000) Ordinary shares of Rs. 10 each Paid in cash	5.2	141,000,000	141,000,000
--	-----	-------------	-------------

- 5.2 The shareholders' are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction. There is no movement in share capital during the year.

6 LOAN FROM DIRECTORS

Classified as equity under TR-32	6.1	13,470,000	-
----------------------------------	-----	------------	---

Movement Schedule:

Particulars	Naeem Omer (Director)	Muhammad Usman Sabir (CEO)	Sohaib Anwar (Director)	Total (2026)	Total (2025)
.....Rupees.....					
Opening balance as on July 01	-	-	-	-	-
Received during the year	400,000	4,050,000	9,020,000	13,470,000	-
Repaid during the year	-	-	-	-	-
Closing balance as on June 30	400,000	4,050,000	9,020,000	13,470,000	-

- This represents an unsecured, interest-free loan extended by the directors of the Company to support working capital and operational revival requirements. Under the terms of the loan agreements, the loan is repayable entirely at the sole discretion of the Company and is subordinated to all banking and external liabilities. Because the Company does not have a contractual obligation to settle the loan or deliver cash or another financial asset within a determinable period, the loan meets the definition of an equity instrument under IAS 32 'Financial Instruments: Presentation' and Technical Release 32 (TR-32) 'Accounting for Directors' Loan' issued by the Institute of Chartered Accountants of Pakistan (ICAP). Consequently, it has been presented within equity in the statement of financial position and the statement of changes in equity.

6.1

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



	Note	2026 Rupees	2025 Rupees
7 LONG TERM FINANCING			
Demand Finance - Under mark up arrangements			
The Bank of Punjab	7.1	94,739,953	104,895,131
MCB Bank Limited	7.2	69,384,400	77,337,396
Silk Bank	7.3	25,772,971	28,733,042
		<u>189,897,324</u>	<u>210,965,569</u>
Less : Current portion of loan		<u>(75,514,285)</u>	<u>(73,514,285)</u>
		<u>114,383,039</u>	<u>137,451,284</u>
7.1 The Bank of Punjab			
Opening Balance		104,895,131	181,580,839
Adjustment due to impact of IFRS-9		18,092,822	19,855,292
Less: Paid during the year		<u>(28,248,000)</u>	<u>(96,541,000)</u>
		<u>94,739,953</u>	<u>104,895,131</u>
Less: Current Maturity		<u>(35,310,000)</u>	<u>(35,310,000)</u>
Closing Balance		<u>59,429,953</u>	<u>69,585,131</u>

7.1.1 As per the settlement agreement dated June 03, 2024, the Company's long-term and short-term borrowings from the Bank of Punjab were settled through an out-of-court tri-party agreement among the Bank, the Company, Buyer. Under the agreement, the total principal loan of Rs. 270.632 million was settled against the total outstanding liabilities, including accrued markup, amounting to Rs. 623.831 million. Consequently, the Bank waived Rs. 353.199 million representing past markup/cost of funds as part of the settlement, subject to the Company's compliance with the repayment terms. Upon successful performance of the agreement, the Bank shall, on the request of the Buyer, provide an NOC for the removal of all charges, including the vacation of the Joint Pari Passu charge and any exclusive or ranking charges over other mortgaged or hypothecated assets. In case of default, all waivers granted under this settlement shall stand withdrawn immediately, and the Bank shall be entitled to revive the admitted liability of Rs. 623.831 million.

	Note	2026 Rupees	2025 Rupees
7.2 MCB Bank Limited			
Opening Balance		77,337,396	68,302,531
Adjustment due to impact of IFRS-9		14,047,004	14,534,865
Less: Paid during the year		<u>(22,000,000)</u>	<u>(5,500,000)</u>
		<u>69,384,400</u>	<u>77,337,396</u>
Less: Current Maturity		<u>(30,000,000)</u>	<u>(28,000,000)</u>
Closing Balance		<u>39,384,400</u>	<u>49,337,396</u>

7.2.1 On February 15, 2024, the Company's long-term and short-term borrowings from MCB Bank Limited (formerly NIB Bank Ltd.) were restructured through an out-of-court settlement via a tri-party agreement among MCB, the Company, and Buyer. Under the agreement, total principal loans of Rs. 115.832 million and Rs. 74.168 million, aggregating to Rs. 190 million, were settled against total outstanding liabilities of Rs. 453.578 million. The bank waived Rs. 263.578 million mark up as part of the settlement. Upon successful performance of the agreement, the bank shall, on the request of the surety, provide an NOC for the removal of all charges, including the vacation of the Joint Pari Passu (JPP) charge of Rs. 206.67 million and any exclusive or ranking charges over other charged assets.- In case of default, all waivers granted under this settlement shall stand withdrawn immediately, and the bank shall be entitled to revive the admitted liability of Rs. 453.578 million.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



7.3 Silk Bank

	Note	2026 Rupees	2025 Rupees
Opening Balance		28,733,042	31,159,329
Adjustment due to impact of IFRS-9		5,203,357	5,737,141
Less: Paid during the year		(8,163,428)	(8,163,428)
		25,772,971	28,733,042
Less: Current Maturity		(10,204,285)	(10,204,285)
Closing Balance		15,568,686	18,528,757

7.3.1 On April 16, 2024, the Company's long-term and short-term borrowings from Silk Bank Limited were restructured through an out-of-court settlement under a tri-party agreement among Silk Bank Limited, the Company, and Buyer. The total outstanding liability of Rs. 151.277 million, including accrued interest, was settled at Rs. 77.144 million, resulting in a waiver of Rs. 74.133 million by the bank.

Under the agreement, upon satisfactory performance of the settlement terms, the bank shall issue an NOC for the removal of all charges, including the Joint Pari Passu (JPP) charge of Rs. 209.515 million and any other ranking or exclusive charges over the Company's assets. In case of default, all waivers granted under this settlement shall stand withdrawn, and the bank shall be entitled to revive the admitted liability amount along with related costs until realization.

	Note	2026 Rupees	2025 Rupees
8 DEFERRED LIABILITIES			
Fair value adjustment on bank financing	8.1	90,671,963	128,015,146
Advance against sale of assets	8.2	314,206,713	255,795,285
		<u>404,878,676</u>	<u>383,810,431</u>
8.1 Fair value adjustment on bank financing			
Balance as on 01 July		128,015,146	168,142,444
Amortization during the year		(37,343,183)	(40,127,298)
Balance as on 30 June		<u>90,671,963</u>	<u>128,015,146</u>

8.2 Advance against sale of assets

This represents tranche advances received from an intended buyer against the agreed sale of the Company's land and building classified as non-current assets held for sale (Note 15). These funds are being deployed primarily toward the structured settlement and phased retirement of decreed bank liabilities in accordance with executed settlement arrangements. The advance will be adjusted against the gross consideration upon the execution of the final registered sale deed and completion of transfer formalities.

	Note	2026 Rupees	2025 Rupees
9 TRADE AND OTHER PAYABLES			
Trade Payables		786,018	-
Advance from Customers		700,000	-
Accrued liabilities		2,184,600	3,491,675
Gratuity payable	9.1	7,519,410	7,561,010
Penalties payable		1,200,000	1,245,967
Withhold tax payable		5,147	-
Other payables		1,018,300	-
		<u>13,413,475</u>	<u>12,298,652</u>

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



- 9.1 This represents finalized gratuity obligations payable to former employees on demand. The Company intends to settle these dues in due course subject to cash flow availability, and because the exact timing and quantum of future tranches cannot be determined with certainty, the entire amount has been retained under current liabilities.

10 CONTINGENCIES AND COMMITMENTS

- 10.1 The Company had outstanding decretal liabilities with MCB Bank Limited against from Execution order No. 87-B/2016 and Execution order No. 197/E/2021 passed by The Lahore High Court and Banking Court No. III respectively. The total decretal amounts were Rs. 342.38 million and Rs. 111.20 million respectively. Through separate tripartite settlement agreements dated on 15-February 2024, the Bank and the Company have agreed on a full and final settlement of Rs. 115.83 million and Rs. 74.17 million respectively and the mark up of Rs. 263.578 million is waived of as part of the settlement. These settlements are structured through two down payments followed by twenty-six quarterly instalments. To secure the entire payment schedule, the surety has undertaken personal liability under Section 145 of the Code of Civil Procedure, 1908 and has provided post-dated cheques. All existing collateral, including an 85-kanal charged property in Jaranwala carrying a pair passu charge of Rs. 206.67 million, shall remain in place until the settlement is fully discharged. As per legal advisor confirmation, all execution proceedings have been adjourned sine die pursuant to the settlement, and there is currently no active litigation with MCB Bank. The Bank retains the right to revive execution in the event of default, enabling it to recover the full decretal amount plus costs and charges without initiating fresh legal proceedings. Based on legal opinion and the Company's financial position, management is confident that there will be no default in meeting the agreed settlement obligations with MCB Bank. Accordingly, no provision has been made, and the decretal amount has been disclosed as a contingent liability.
- 10.2 The Execution decree issued against case No. COS No. 49/2016 and COS No. 67/2016 issued by the Banking Court No. 3, Lahore, against outstanding liability balance of Rs. 151.277 million in Favor of Silk Bank Limited. On 16 April 2024 a tripartite settlement agreement has been executed between the parties for a full and final settlement of Rs. 77.14 million, comprising down payments and a structured instalment plan. The Write off of Suspended/Accrued and Future Markup shall be allowed upon full payment of Principal liability as per repayment schedule. To secure the repayment, the surety has provided personal guarantees and post-dated cheques. All mortgaged and charged assets, including the 85-kanal property in Jaranwala, remain encumbered in Favor of the Bank until full realization. Legal counsel has confirmed that the related execution proceedings have been adjourned sine die pursuant to the settlement, and no other litigation remains pending with Silk bank. In case of non-performance, the Bank retains the right to revive the original decree and recover the entire decretal amount along with costs. Based on the Company's settlement plan and legal confirmation, management believes there will be no default in the agreed payment schedule and, accordingly, has not recognized any provision. The decretal amount is disclosed as a contingent liability.
- 10.3 The Company had a decretal liability of Rs. 623.83 million in Favor of The Bank of Punjab, comprising principal of Rs. 270.63 million and markup/cost of funds of Rs. 353.20 million. A structured settlement arrangement was approved on 3 June 2024, under which the Bank granted a waiver of Rs. 353.20 million representing past markup and cost of funds, subject to compliance through 31 March 2031. As per the settlement terms, the Bank shall continue to accrue markup at the rate of 3% per annum until full and final settlement; however, such accrued markup shall not be payable by the Company unless a default occurs. In the event of default in repayment, the Company would be liable to pay not only the 3% accrued markup but also the previously waived markup amount. The principal amount is to be recovered through post-dated cheques issued by the buyer and monitored by the Bank's legal counsel. All execution proceedings have been adjourned sine die, with revival rights retained by the Bank in the event of default. Considering the settlement letter and legal opinion, management is confident there will be no default in the arrangement with the Bank of Punjab. No provision has been recognized, and the amount stands disclosed as a contingent liability.

	Note	2026 Rupees	2025 Rupees
10.4 Bank guarantee issued in Favor of Sui Northern Gas Pipelines Limited for supply of gas		6,000,000	6,000,000
10.5 Bank guarantee issued in Favor of Collector of custom Karachi		2,250,000	2,250,000

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



11 OPERATING FIXED ASSETS

Opening net book value		-	-
Cost of Addition during the year	11.1	927,200	-
		<u>927,200</u>	<u>-</u>
Less: Depreciation charged during the period		(96,129)	-
Closing net book value		<u>831,071</u>	<u>-</u>

11.1 Cost of addition during the year

Furniture and fixture		339,000	-
Office & electric equipment		142,500	-
Computer		174,200	-
Air Conditioner		161,500	-
Vehicle		110,000	-
		<u>927,200</u>	<u>-</u>

12 TRADE DEBTS

Exports	12.1	160,406,474	-
Less: Allowance for expected credit loss	12.2	(801,739)	-
		<u>159,604,735</u>	<u>-</u>

12.1 The Company's trade receivables primarily arise from export of digital and technology-enabled services, are principally denominated in USD and are secured, with credit terms generally extending up to 180 days. The Company also received partial amounts against these receivables subsequent to year-end.

Considering PKR/USD exchange-rate fluctuations and anticipated USD appreciation in Pakistan and the Company's international expansion plans, the Company maintains foreign currency funds abroad with business partner for overseas business requirements and potential international investments and acquisitions.

12.1.1 Particulars of export receivables:

Jurisdiction	Credit Terms	2026 (USD)	2026 Rupees	2025 Rupees
United Kingdom	Unsecured – 180 days	178,647	49,002,087	-
United Arab Emirates	Unsecured – 180 days	398,228	110,683,021	-
		<u>576,875</u>	<u>159,685,108</u>	<u>-</u>

All balances are within the contractual credit period of 180 days and are considered good. None of the receivables are past due or impaired beyond the general ECL provision.

12.2 Allowance for expected credit losses

The Company measures loss allowances at lifetime ECL using the IFRS 9 simplified approach. Following the shift in principal activities to export services, balances pertain entirely to the current period within agreed credit limits. Based on customer credit profiles, timely recovery patterns, and forward-looking economic factors, management has applied an expected loss rate of 0.50%, recognizing an allowance of Rs. 801,739 (2025: Nil).

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



	Note	2026 Rupees	2025 Rupees
13 ADVANCES, DEPOSITS AND PREPAYMENTS			
Advance Rent		210,000	-
Advances to staff against salary		4,000	-
Advance Income Tax		110,897	-
		<u>324,897</u>	<u>-</u>
14 SALES TAX REFUNDABLE			
Sales tax refundable – gross		818,786	818,786
Less: Allowance for doubtful / unadjustable sales tax	14.1	(818,786)	-
Net carrying amount		<u>-</u>	<u>818,786</u>
14.1 Movement in allowance for doubtful sales tax refundable:			
Balance as at July 01		-	-
Charge for the year		818,786	-
Balance as at June 30		<u>818,786</u>	<u>-</u>
This represents input tax carried forward since financial year 2016 under the Sales Tax Act, 1990 relating to discontinued fabric operations. Following the company's shift in business activity to IT-enabled services governed by the Punjab Revenue Authority (PRA), this federal balance cannot be cross-adjusted against provincial sales tax liability, nor is an administrative cash refund feasible due to statutory time limitations. Accordingly, based on the principle of prudence, a 100% impairment allowance has been recognized during the year, while maintaining the gross balance in statutory tax filings.			
14.2			
15 CASH AND BANK BALANCES			
Cash In hand		481,566	-
Cash at banks - current accounts		7,624,614	303,994
Margin account		533,108	532,539
		<u>8,639,288</u>	<u>836,533</u>
16 NON CURRENT ASSETS HELD FOR SALE			
Investment property		598,843,820	598,843,820
Long term deposit- utilities		1,156,180	1,156,180
		<u>600,000,000</u>	<u>600,000,000</u>
16.1			
The investment property has been classified as held for sale in accordance with IFRS 5 – Non-current assets held for sale and discontinued operations. As per IFRS -5, it has been measured at the lower of its carrying amount and fair value less costs to sell.			

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



17 SALES

Export Sales	171,383,064	-
Local Sales	-	-
	<u>171,383,064</u>	<u>-</u>

- Revenue from export services is recognized over time/upon rendering of digital marketing, AI-support, and global client facilitation services in accordance with IFRS 15 'Revenue from Contracts with Customers'. Under contractual arrangements, the Company is entitled to a 20% revenue share based on performance benchmarks achieved by overseas counterparties. Billings are executed on a quarterly basis subject to 180-day credit terms.

17.1.1 Geographic information:

Jurisdiction	Note	2026 Rupees	2025 Rupees
United Arab Emirates		119,419,947	-
United Kingdom		51,963,117	-
Total		<u>171,383,064</u>	<u>-</u>

18 COST OF REVENUE

Salaries & Wages	350,000	-
IT Consultancy Charges	500,000	-
Social Media Expenses	1,405,870	-
Electricity	76,999	-
Rent, rates & taxes	560,000	-
Postage, Telephone & Internet	163,941	-
Travelling & Conveyance	1,417,529	-
Depreciation	30,485	-
	<u>4,504,824</u>	<u>-</u>

Note	2026 Rupees	2025 Rupees
------	----------------	----------------

19 ADMINISTRATIVE EXPENSES

Staff salaries and benefits	1,305,000	120,000
Printing & stationery	106,793	1,616
Advertisement	552,518	-
Entertainment	108,231	-
Rent, rates & Taxes	57,403	-
Fee and subscriptions	2,966,249	1,921,150
Legal & professional charges	2,472,134	-
Auditors' remuneration	2,800,000	1,875,000
Repair & maintenance	522,424	-
Miscellaneous expenses	212,302	-
Depreciation	65,644	-
Impairment loss on trade debts	801,739	-
	<u>11,970,437</u>	<u>3,917,766</u>

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



	Note	2026 Rupees	2025 Rupees
19.1 Auditor's Remuneration			
Annual audit fee		1,800,000	1,750,000
Half yearly review		1,000,000	-
Other certification		-	125,000
		<u>2,800,000</u>	<u>1,875,000</u>
	Note	2026 Rupees	2025 Rupees
20 FINANCE COST			
Adjustment due to impact of IFRS- 9 on bank financing		37,343,183	40,127,298
Bank Commission and Charges		570,707	-
		<u>37,913,890</u>	<u>40,127,298</u>
21 OTHER OPERATING EXPENSES			
Exchange loss		359,030	-
Impairment / Loss on unadjustable sales tax		818,786	-
		<u>1,177,816</u>	<u>-</u>
22 OTHER INCOME			
Amortization of deferred income		37,343,183	40,127,298
Loan from directors written off		-	1,478,812
Interest income on margin account		569	811
		<u>37,343,752</u>	<u>41,606,921</u>
23 LEVIES AND TAXATION			
Levies			
Final / Minimum tax	23.1	1,713,831	-
Prior year adjustment		-	-
		<u>1,713,831</u>	<u>-</u>
Taxation			
Current year	23.2	-	-
Deferred tax	23.3	-	-
		<u>1,713,831</u>	<u>-</u>

23.1 This represents final tax chargeable under Section 154A of the Income Tax Ordinance, 2001 on foreign exchange proceeds from export of IT and IT-enabled / digital services at the rate of 1% of gross receipts (Rs. 171,383,064). In accordance with the technical requirements of IFRIC 21 / IAS 37, this obligation has been classified as an operating levy rather than income tax under IAS 12.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



23.2 Reconciliation of tax charge for the year

A numerical tax charge reconciliation between accounting profit and tax expense under IAS 12 is not presented, as the Company's export service receipts are subject to final tax regime under Section 154A of the Income Tax Ordinance, 2001, and no corporate taxable income or standard income tax liability arises under normal tax provisions.

Reconciliation between tax charge and accounting profit:	Note	2026 Rupees	2025 Rupees
Current tax liability as per applicable tax laws		1,713,831	-
Portion of current tax liability representing levy in terms of requirements of IFRIC 21 / IAS 37		(1,713,831)	-
Income tax charge under IAS 12 recognized in P&L		-	-

23.3 Deferred taxation

Deferred tax has not been recognized in these financial statements because the Company's entire revenue is subject to final taxation under Section 154A of the Income Tax Ordinance, 2001. Under the final tax regime, tax liability is determined on gross export proceeds rather than net taxable profits; consequently, temporary differences between the carrying amounts of assets and liabilities and their tax bases do not result in taxable or deductible amounts in future periods under IAS 12 'Income Taxes'.

24 (LOSS) / EARNING PER SHARE - BASIC AND DILUTED

Profit / (loss) for the year	Rupees	151,446,018	(2,438,143)
Weighted average number of ordinary shares	Number	14,100,000	14,100,000
Earnings / (Loss) per share - basic	Rupees	10.74	(0.17)
Number of ordinary shares, adjusted retrospectively for the 1:5 share split	Number	70,500,000	70,500,000
Earnings / (loss) per share, adjusted retrospectively for 1:5 share split-Basic-Diluted	Rupees	2.15	(0.03)

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



25 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

25.1 Financial risk factors

The Company has exposure to the following risks from financial instruments:

- market risk
- credit risk
- liquidity risk

This note presents information about the Company's exposure to each of the above risks, Company's objectives, policies and processes for measuring and managing risk and fair value of financial instrument.

25.1.1 Market Risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the equity prices due to a change in credit rating of the issuer or the instrument, change in market sentiments, supply and demand of securities and liquidity in the market. Under market risk the Company is exposed to currency risk, other price risk (equity price risk) and interest rate risk.

(a) 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 Company is not exposed to any currency risk as at the balance sheet date (2024; Nil), therefore no sensitive analysis is required.

(b) Other price risk

Other price risk represents the risk that the fair value or future cash flows of a 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 traded in the market. The Company is not exposed to commodity price risk.

(c) 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.

The Company's interest rate risk arises from long term financing. Financial instruments at variable rates expose the Company to cash flow interest rate risk. Financial instruments at fixed rate expose the Company to fair value interest rate risk.

	2026 Rupees	2025 Rupees
Fixed rate instruments		
Financial liabilities		
Long term financing from banking companies	189,897,324	210,965,569

Fair value sensitivity analysis for fixed rate instruments

The Company's long-term financing is obtained at fixed interest rates. Accordingly, changes in market interest rates at the reporting date would not have any impact on the Company's profit or loss, as the financing carries no interest rate risk.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



25.1.2 Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. The carrying amount of financial assets represents the maximum credit exposure.

Credit risk of the Company arises principally from due from bank balances. The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk at the reporting date is as follows:

Note	2026 Rupees	2025 Rupees
Bank balance	8,639,288	836,533

The credit risk on liquid funds (bank balances) is limited because the counter parties are banks with a reasonably high credit rating.

Name of bank	Agency	Outlook	Credit rating	
			Short term	Long term
The Bank of Punjab	PACR	Stable	A1+	AAA
United Bank Limited	A			
Meezan Bank Limited	VIS	Stable	A1+	AAA
	VIS	Stable	A1+	AAA
Allied Bank Limited	PACR	Stable	A1+	AAA
	A			

Financial assets that are either past due or impaired

The credit quality of financial assets that are either past due or impaired can be assessed by reference to historical information and external ratings or to historical information about counter party default rates.

The management believes that there are no financial assets that are impaired except against which adequate impairment allowance has been made as a matter of prudence.

25.1.3 Liquidity risk

Liquidity risk represent the risk where the Company will encounter difficulty in meeting obligations associated with financial liabilities when they fall due. The company's approach to managing liquidity 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 damages to the company's reputation. The following are the contractual maturities of financial liabilities, including interest payments and excluding the impact of netting agreements.

	Carrying amount	Contractual cash flow	Less than one year	More than one year
Long term financing from banking companies	210,965,569	210,965,569	73,514,285	137,451,284
Trade And Other Payables	12,298,652	12,298,652	12,298,652	-
Unclaimed dividends	235,776	235,776	235,776	-
As at 30 June 2025	223,499,997	223,499,997	86,048,713	137,451,284
Long term financing from banking companies	189,897,324	189,897,324	75,514,285	114,383,039
Trade And Other Payables	13,413,475	13,413,475	13,413,475	-
Unclaimed dividends	235,776	235,776	235,776	-
As at 30 June 2026	203,546,575	203,546,575	89,163,536	114,383,039

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



25.2 Financial instruments by categories

Financial assets:	2026 Rupees	2025 Rupees
At amortized cost		
Bank balance	8,639,288	836,533
Financial liabilities:		
At amortized cost		
Long term financing from Banking Companies - Secured	189,897,324	210,965,569
Trade And Other Payables	13,413,475	12,298,652
Unclaimed dividends	235,776	235,776
	<u>203,546,575</u>	<u>223,499,997</u>

25.3 Offsetting financial assets and financial liabilities

As on reporting date, recognized financial instruments are not subject to off setting as there are no enforceable master netting arrangements and similar agreements.

25.4 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debts.

Consistent with others in the industry, the company monitors capital on the basis of the gearing ratio. The ratio is calculated as total borrowings divided by total capital employed. Borrowings represent long term financing from banking companies. The capital employed includes total equity as shown in the balance sheet plus borrowings.

	2026 Rupees	2025 Rupees
Borrowings	189,897,324	210,965,569
Total equity	156,120,255	(8,795,763)
Total capital employed	<u>346,017,579</u>	<u>202,169,806</u>
Gearing ratio	55%	104%

26 RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the following three levels. However, as at the reporting date, the company has no such type of financial instruments which are required to be grouped in to these three levels. These levels are explained as under.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



27 RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

(i) Fair value hierarchy

Freehold land and buildings on freehold land of the Company are classified as non-current assets held for sale in 2024. These assets are measured at the lower of their carrying amounts and fair value less costs to sell at the time of the reclassification. Before classification as non-current assets held for sale these assets were carried at fair value model under investment properties.

At the time of classification as non-current assets held for sale, the fair value of the land is determined using the current prices in an active market for the similar lands and fair value of the buildings on freehold land is determined on the basis of fair depreciated market value by applying an appropriate annual rate of depreciation on new construction / replacement value of the same buildings. Therefore, all these non-current assets classified as held for sale are classified in level 2 measurement as per fair value hierarchy.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. Further, there was no transfer in and out of level 3.

28 SHARIAH SCREENING DISCLOSURE

28.1

Description	Note	2026		2025	
		Carried Under		Carried Under	
		Conventional	Shariah compliant	Conventional	Shariah compliant
Statement of financial position - Liability Side					
Financing (long-term, short-term, or lease financing) obtained as per Islamic mode		-	-	-	-
Interest or mark-up accrued on conventional loan or advance		-	-	-	-
Statement of Financial Position – Asset Side					
Long-term and short-term Shariah compliant investments		-	-	-	-
Shariah-compliant bank deposits, bank balances, and TDRs		-	-	-	-
Statement of Comprehensive Income					
Revenue earned from a Shariah-compliant business segment		-	171,383,064	-	-
Exchange loss		-	359,030	-	-
Break-up of late payments or liquidated damages		-	-	-	-
Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates		-	-	-	-
Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs		-	-	-	-
Exchange gains earned using conventional derivative financial instruments		-	-	-	-
Profit paid on Islamic mode of financing		-	-	-	-
Total Interest earned on any conventional loan or advance		-	-	-	-

28.2 The company is Sharia Compliance in accordance with the applicable screening criteria and is eligible for listing on the PSX-KMI All Share Islamic Index.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



29	TRANSACTIONS WITH RELATED PARTIES	2026 Rupees	2025 Rupees
	Mian Naeem Omer	Loan received	400,000
	Muhammad Usman Saber	Loan received	4,050,000
	Sohaib Anwar	Loan received	9,020,000

The company has related party relationship with its associated undertakings, its directors and executives officers. Transactions with related parties essentially entail sale and purchase of goods or services or Loans from the aforementioned concerns. All transactions are carried out on commercial basis.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The company considers all members of their management team, including the chief executive officer and directors to be its key management personnel.

Following are the related parties with whom the company had entered into transactions or have arrangements / agreements in place;

Name	Relationship	% of shareholding in company
Muhammad Usman Saber	CEO	0.003%
Mian Naeem Omer	Director	4.082%
Sohaib Anwar	Director	0.014%

30 REMUNERATION OF CHIEF EXECUTIVE , DIRECTORS AND OTHER EXECUTIVES

No salaries or other benefits were provided to the Chief Executive, directors or executives during the year (2025: nil).

31	NUMBER OF EMPLOYEES	2026 Number	2025 Number
	Average number of employees during the year	4	1
	Total number of employees as at June 30	4	2

32 CORRESPONDING FIGURES

Corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison in accordance with the accounting and reporting standards as applicable in Pakistan. There were no significant reclassifications to these financial statements

33 DATE OF AUTHORIZATION FOR ISSUE

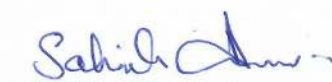
These financial statements were authorized for issue on October 02, 2026 by the Board of Directors of the Company.

34 GENERAL

Figures have been rounded off to the nearest rupee.

As required U/S 233(1) of the Companies Act, 2017 these financial statements have been signed by two directors and Chief Financial Officer as the Chief Executive Officer of the company is out of country.


DIRECTOR


CHIEF FINANCIAL OFFICER


DIRECTOR

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd



FORM 20

**THE COMPANIES ACT, 2017
(Section 227(2)(f))
PATTERN OF SHAREHOLDING**

1.1 Name of the Company **ZUMA RESOURCES LIMITED**

2.1. Pattern of holding of the shares held by the shareholders as at

30-06-2026

-----Shareholdings-----			
2.2 No. of Shareholders	From	To	Total Shares Held
377	1	100	15,027
516	101	500	204,570
153	501	1,000	134,402
205	1,001	5,000	502,449
63	5,001	10,000	507,373
22	10,001	15,000	271,501
13	15,001	20,000	234,212
6	20,001	25,000	141,870
6	25,001	30,000	166,580
3	30,001	35,000	100,269
4	35,001	40,000	156,652
1	40,001	45,000	41,250
1	45,001	50,000	50,000
1	50,001	55,000	53,351
3	55,001	60,000	175,684
1	60,001	65,000	65,000
3	65,001	70,000	207,200
2	70,001	75,000	146,925
3	95,001	100,000	297,970
2	100,001	105,000	208,043
1	105,001	110,000	109,639
1	110,001	115,000	114,355
1	120,001	125,000	125,000
2	130,001	135,000	265,390
2	135,001	140,000	278,000
2	145,001	150,000	300,000
1	155,001	160,000	160,000
1	165,001	170,000	169,771
1	185,001	190,000	188,286
2	195,001	200,000	399,501
1	245,001	250,000	250,000
1	295,001	300,000	300,000
1	325,001	330,000	326,419
2	345,001	350,000	695,791
1	360,001	365,000	361,388
1	575,001	580,000	575,497
1	720,001	725,000	723,100
1	735,001	740,000	736,500
1	795,001	800,000	795,800
1	920,001	925,000	921,980
1	1,235,001	1,240,000	1,238,255
1	1,380,001	1,385,000	1,385,000
1412			14,100,000

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

2.3 Categories of Shareholders	Shares Held	Percentage
2.3.1 Directors, Chief Executive Officer, and their spouse and minor children	602,585	4.2737
2.3.2 Associated Companies, undertakings and related parties. (Parent Company)	0	0.0000
2.3.3 NIT and ICP	8,033	0.0570
2.3.4 Banks Development Financial Institutions, Non Banking Financial Institutions.	0	0.0000
2.3.5 Insurance Companies	0	0.0000
2.3.6 Modarabas and Mutual Funds	33	0.0002
2.3.7 Shareholders holding 10% or more	0	0.0000
2.3.8 General Public		
a. Local	11,041,801	78.3106
b. Foreign	1,000	0.0071
2.3.9 Others (to be specified)		
- Joint Stock Companies	2,446,548	17.3514

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd



ZUMA RESOURCES LIMITED
Categories of Shareholding required under Code of Corporate Governance (CCG)
As on June 30, 2026

Sr. No.	Name	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties (Name Wise)		-	-
Mutual Funds (Name Wise Detail)		-	-
Directors and their Spouse and Minor Children (Name Wise Detail):			
1	MIAN NAEEM OMER	579,097	4.1071%
2	MR. MUHAMMAD USMAN SABER (CDC)	488	0.0035%
3	MRS. SANIYA AKHTER (CDC)	500	0.0035%
4	MR. SOHAIB ANWAR (CDC)	2,000	0.0142%
5	SYED TAHIR NAWAZISH (CDC)	500	0.0035%
6	MR. MUHAMMAD KASHIF	10,000	0.0709%
7	MR. MUHAMMAD ASLAM BHATTI	10,000	0.0709%
Executives:		-	-
Public Sector Companies & Corporations:		-	-
Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:		33	0.0002%
Shareholders holding five percent or more voting interest in the listed company (Name Wise Detail)			
1	ASIF MAHMOOD	1,385,000	9.8227%
2	SYED HASAN ALI ABBAS (CDC)	1,238,255	8.7820%
3	BACKERS & PARTNERS (PRIVATE) LIMITED - MF (CDC)	921,980	6.5389%
4	MALIK ZULIFQAR ALI (CDC)	795,800	5.6440%
5	INTERMARKET SECURITIES LTD(FORMELY EFG HERMES PA (CDC)	736,500	5.2234%
6	NADEEM NISAR (CDC)	723,100	5.1284%
All trades in the shares of the listed company, carried out by its Directors, Executives and their spouses and minor children shall also be disclosed:			
S.No	NAME	SALE	PURCHASE
	Nil		

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
Broadway Commercial, Phase 8 DHA,
Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
(Wholly Owned UK Subsidiary)
Office 19, 1-13 Adler Street,
London E1 1EG, UK

WEB

zumaresources.ltd

Form of Proxy

The Corporate Secretary
 Zuma resources Limited
 4th floor building, 90/50-B, Broadway, DHA, Phase-08,
 Lahore

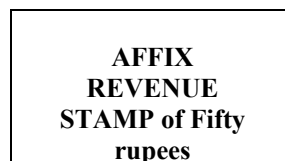
Folio # / CDC A/C #.	
Participant I.D	
Account #	
Shares held	

I/We _____ of

being a member (s) of Zuma Resources Limited hold _____ ordinary shares hereby
 appoint Mr./Mrs./Miss _____ of
 _____ or failing _____ him/her
 _____ of _____ as my
 /our Proxy to attend and vote for me/us and on my/our behalf at the General Meeting of the
 Company to be held on _____ at _____. at, 4th floor building, 90/50-B,
 Broadway, DHA, Phase-08, Lahore and at every adjournment thereof.

Signed this _____ day of _____ 2026.

- Witness:
 Signature _____
 Name _____
 Address _____
 CNIC _____
- Witness:
 Signature _____
 Name _____
 Address _____
 CNIC _____



Signature _____
 (Signature appended above
 should agree with the
 specimen signatures registered
 with the Company.)

IMPORTANT

- This Form of proxy, duly completed and signed, must be received at the registered office of the company, at 4th floor building, 90/50-B, Broadway, DHA, Phase-08, Lahore Pakistan, not less than 48 hours before the time of holding the meeting.
- If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the company, all such instruments of proxy shall be rendered invalid.

PAKISTAN OFFICE

Building 90/50, 4th Floor, Block B,
 Broadway Commercial, Phase 8 DHA,
 Lahore, Pakistan

UNITED KINGDOM

Zuma Global Ltd
 (Wholly Owned UK Subsidiary)
 Office 19, 1-13 Adler Street,
 London E1 1EG, UK

WEB

zumaresources.ltd