

FIRST QUARTERLY REPORT

Quarter ended September 30, 2026

Q1 FY2027 | UN-AUDITED

UNDERSTANDING, **ENGINEERED.**

www.itanzgroup.com



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01

About Us

Corporate information, governance and purpose

ABOUT US

Company Information

	Company	ITANZ Technologies Limited CUIR: 0021566 NTN: 0225955-6
	Registered Office	623-B, PCSIR Phase II, Lahore, Pakistan.
	Regional Office	University of Karachi (ICCBS), Building No. 02, Room No. 15, Industrial Linkage and Technology Park, Karachi.
	Chief Executive Officer	Syed Asim Zafar
	Chief Financial Officer	Muhammad Amin Shakir
	Company Secretary	Hafiz Muhammad Maqsood Munshi
	External Auditors	Alam & Aulakh, Chartered Accountants
	Share Registrar	F.D. Registrar Services (Private) Limited, Office No. 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000.
	Bankers	Dubai Islamic Bank Limited; Bank AL Habib Limited; Meezan Bank Limited; Habib Bank Limited; JS Bank Limited
	Website	www.itanzgroup.com

ABOUT US

Board of Directors & Leadership



Syed Ahmed Bilal
Chairperson
Non-Executive Director



Syed Asim Zafar
Chief Executive Officer
Executive Director



Muhammad Amin Shakir
Executive Director



Amer Khan
Non-Executive Director



Hibatullah Khan
Non-Executive Director



Muhammad Yousuf
Independent Non-Executive Director



Amir Raza Khan
Independent Non-Executive Director

Leadership Team



Chief Executive Officer

Syed Asim Zafar



Chief Financial Officer / Executive Director

Muhammad Amin Shakir



Company Secretary

Hafiz Muhammad Maqsood Munshi

ABOUT US

Vision, Mission & Purpose

OUR VISION



To redefine what's possible
for every organization.

OUR MISSION



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

Our Purpose

i TANZ combines enterprise technology, software, data, artificial intelligence, cloud and technology services to support practical business outcomes.

02

Directors' Report

Business review, financial performance and outlook

DIRECTORS' REPORT

Directors' Review

Quarter ended September 30, 2026

Dear Shareholders,

The Board of Directors of iTANZ Technologies Limited is pleased to present the un-audited condensed interim financial statements of the Company, together with the condensed interim consolidated financial statements of the Group, for the first quarter ended September 30, 2026.

The quarter was the first full reporting period following the acquisition of a 51% controlling interest in iTANZ Infinity Pty Ltd on June 28, 2026. The consolidated results therefore include iTANZ Infinity for the full three months, while the comparative figures for the quarter ended September 30, 2025 relate to the parent company only.

Financial Performance of the Company

	Rs. in millions	
	Q1 FY2027 (Jul-Sep 2026)	Q1 FY2026 (Jul-Sep 2025)
Revenue from contracts with customers – net	382.352	89.735
Cost of services	(64.350)	(13.492)
Gross profit	318.001	76.242
Other income	0.435	0.252
Administrative expenses	(33.702)	(8.804)
Operating profit	284.735	67.690
Finance cost	(2.855)	(5.413)
Share of profit of subsidiary	104.934	-
Finance cost – unwinding of discount on long-term payable	(61.619)	-
Profit before taxation	325.195	62.276
Taxation	(1.769)	(3.477)
Profit after taxation	323.426	58.799
Basic and diluted earnings per share (Rupees)	2.73	0.50

Net revenue from contracts with customers increased by 326.09% to Rs. 382.35 million, compared with Rs. 89.73 million in the corresponding quarter last year. The entire revenue for the quarter was generated from exports of business process outsourcing, IT services and software development and implementation services, compared with an export share of approximately 64.9% of gross revenue in the same quarter last year.

Gross profit rose to Rs. 318.00 million, with a gross margin of 83.2% (Q1 FY2026: 85.0%). Administrative expenses increased to Rs. 33.70 million in line with the larger scale of operations, while operating profit grew by 320.65% to Rs. 284.73 million, an operating margin of 74.5%.

As the investment in iTANZ Infinity is accounted for under the equity method in the Company's separate financial statements, the Company recognised its share of the subsidiary's profit of Rs. 104.93 million. This was partly offset by a non-cash finance cost of Rs. 61.62 million arising from the unwinding of the discount on the interest-free long-term payable relating to the

DIRECTORS' REPORT

Directors' Review

Quarter ended September 30, 2026

acquisition. Profit after taxation amounted to Rs. 323.43 million, compared with Rs. 58.80 million in Q1 FY2026.

Financial position and cash flows. Total assets increased by 9.18% to Rs. 5,195.64 million, mainly due to the increase in the investment in subsidiary to Rs. 4,574.37 million and trade receivables to Rs. 437.00 million. Total equity rose by 13.24% to Rs. 3,002.82 million. The current ratio improved to 1.38 times from 0.58 times at June 30, 2026. Net cash used in operating activities was Rs. 14.49 million, as the growth in revenue was reflected in higher trade receivables at quarter-end; cash and bank balances stood at Rs. 0.05 million at September 30, 2026.

Consolidated Financial Performance

Group composition. As at September 30, 2026, the iTANZ Group comprised iTANZ Technologies Limited, the parent company listed on the Pakistan Stock Exchange, and iTANZ Infinity Pty Ltd, a company incorporated in Australia in which the parent holds a 51% controlling interest. The Group operates as a single reportable segment comprising information technology services.

	Rs. in millions	
	Q1 FY2027 (Group)	Q1 FY2026 (Parent only)
Revenue from contracts with customers - net	667.472	89.735
Cost of services	(86.899)	(13.492)
Gross profit	580.573	76.242
Other income	0.532	0.252
Administrative and other operating expenses	(56.350)	(8.804)
Operating profit	524.756	67.690
Finance cost	(24.906)	(5.413)
Profit before levies and income taxes	499.849	62.276
Levies and income taxes	(28.293)	(3.477)
Profit for the period	471.557	58.799
Attributable to owners of the parent	370.737	58.799
Attributable to non-controlling interests	100.819	-
Basic and diluted earnings per share (Rupees)	3.13	0.50

The Group reported net revenue of Rs. 667.47 million for the quarter, after elimination of intra-group sales of Rs. 382.35 million between the Company and iTANZ Infinity. Gross profit amounted to Rs. 580.57 million, a gross margin of approximately 87.0%, and operating profit was Rs. 524.76 million, an operating margin of approximately 78.6%.

After finance cost of Rs. 24.91 million, levies of Rs. 1.77 million and income tax of Rs. 26.52 million, the Group's profit for the period was Rs. 471.56 million. Of this, Rs. 370.74 million was attributable to owners of iTANZ Technologies Limited and Rs. 100.82 million to non-controlling interests. Earnings per share attributable to shareholders of the parent were Rs. 3.13.

Consolidated financial position. Total assets stood at Rs. 7,419.04 million (June 30, 2026: Rs. 7,085.59 million), including goodwill of Rs. 3,482.69 million and intangible and development assets of Rs. 3,178.65 million. Total equity increased to Rs.

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Quarter ended September 30, 2026



6,261.09 million, of which Rs. 1,867.42 million was attributable to owners of the parent and Rs. 4,393.67 million to non-controlling interests. Exchange differences on translation of iTANZ Infinity added Rs. 50.56 million to other comprehensive income.

Consolidated cash flows. The Group generated net cash of Rs. 676.36 million from operating activities. Net cash used in investing activities was Rs. 458.63 million, principally Rs. 455.54 million of development expenditure capitalised by iTANZ Infinity on proprietary platforms. Net cash used in financing activities was Rs. 241.15 million, including repayment of long-term borrowings of Rs. 279.92 million, which reduced the current maturity of long-term borrowings to Rs. 110.46 million from Rs. 386.96 million. Cash and bank balances stood at Rs. 1.14 million at quarter-end.

Operating Environment and Business Review

Economic overview. Inflation remained elevated during the quarter. Headline CPI inflation averaged 10.20% in July–September 2026, with September at 10.26% year on year after 11.15% in August. The State Bank of Pakistan held the policy rate at 11.5% at its July and September 2026 meetings.

Industry overview. Pakistan's IT sector continued its export momentum. IT exports for July–September 2026 were about US\$1.25 billion, and September 2026 exports of US\$435 million were 19% higher than a year earlier. Receipts from IT services and freelancers grew by around 17% year on year in the quarter.

Earnings per Share and Other Matters

Earnings per share. Basic and diluted earnings per share for the quarter were Rs. 2.73 on a standalone basis and Rs. 3.13 on consolidation.

Related party transactions. Revenue of Rs. 382.35 million for the quarter was earned from the Company's subsidiary, iTANZ Infinity Pty Ltd, under the services agreement between the two companies.

Contingencies and commitments. There has been no material change in contingencies and commitments since those disclosed in the annual financial statements for the year ended June 30, 2026.

Subsequent events. No material events have occurred since September 30, 2026 that would require adjustment to, or disclosure in, these condensed interim financial statements.

Except than the interim dividend referred to below.

Interim Dividend

The Board of Directors, at its meeting held on October 22, 2026, declared an interim cash dividend of Rs. 0.75 per share (7.5%) for the quarter ended September 30, 2026.

The sponsors of the Company and their associates have voluntarily waived their entitlement to the said dividend.

Future Outlook

The Board expects Pakistan's IT export sector to keep its momentum, although high inflation and interest rates continue to weigh on costs and financing. With iTANZ Infinity now fully part of the Group, the Board's priorities for the rest of FY2027 are:

- deepening the Group's position in Australia and the Asia-Pacific region and broadening its customer base;
- converting the continuing investment in proprietary platforms into scalable, recurring revenue;



DIRECTORS' REPORT

Directors' Review

Quarter ended September 30, 2026

- improving operating cash conversion, including timely collection of receivables; and
- strengthening internal controls and governance in line with the enlarged scale of the Group.

The Board remains focused on disciplined execution, so that the platform created through last year's transformation turns into sustainable, cash-generative growth.

**Syed Asim Zafar**

Chief Executive Officer

**Syed Ahmed Bilal**

Chairman

Karachi: October 22, 2026



ڈائریکٹرز کی رپورٹ برائے سہ ماہی اختتام پذیر 30 ستمبر 2026

محترم حصص یافتگان،

آئی ٹینز ٹیکنالوجیز لمیٹڈ کا بورڈ آف ڈائریکٹرز 30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے، گروپ کے مختصر عبوری مجموعی مالیاتی گوشواروں کے ہمراہ، پیش کرنے ہوئے مسرت محسوس کرتا ہے۔

یہ سہ ماہی 28 جون 2026 کو آئی ٹینز انفیٹنی میں 51% کنٹرولنگ حصص کے حصول کے بعد پہلی مکمل رپورٹنگ مدت تھی۔ لہذا مجموعی نتائج میں آئی ٹینز انفیٹنی کے پورے تین ماہ کے نتائج شامل ہیں، جبکہ 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے تقابلی اعداد و شمار صرف بنیادی کمپنی سے متعلق ہیں۔

کمپنی کی مالی کارکردگی

روپے ملین میں

مالی سال 2026 پہلی سہ ماہی جولائی تا ستمبر 2025	مالی سال 2027 پہلی سہ ماہی جولائی تا ستمبر 2026	تفصیل
89.735	382.352	صارفین کے ساتھ معاہدوں سے آمدنی — خالص
(13.492)	(64.350)	خدمات کی لاگت
76.242	318.001	مجموعی منافع
0.252	0.435	دیگر آمدنی
(8.804)	(33.702)	انتظامی اخراجات
67.690	284.735	عملیاتی منافع
(5.413)	(2.855)	مالیاتی لاگت
-	104.934	ذیلی کمپنی کے منافع میں حصہ
-	(61.619)	مالیاتی لاگت — طویل مدتی قابل ادائیگی رقم پر رعایت کا بتدریج خاتمہ
62.276	325.195	قبل از ٹیکس منافع
(3.477)	(1.769)	ٹیکس
58.799	323.426	بعد از ٹیکس منافع
0.50	2.73	بنیادی اور تخفیف شدہ فی حصص آمدنی (روپے)

صارفین کے ساتھ معاہدوں سے حاصل ہونے والی خالص آمدنی 326.09% اضافے سے 382.35 ملین روپے ہو گئی، جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ 89.73 ملین روپے تھی۔ سہ ماہی کی تمام آمدنی بزنس پروسیسز آؤٹ سورسنگ، انفارمیشن ٹیکنالوجی خدمات، اور سافٹ ویئر کی تیاری و نفاذ کی خدمات کی برآمدات سے حاصل ہوئی، جبکہ گزشتہ سال کی اسی سہ ماہی میں مجموعی آمدنی میں برآمدات کا حصہ تقریباً 64.9% تھا۔

مجموعی منافع بڑھ کر 318.00 ملین روپے ہو گیا اور مجموعی منافع کا تناسب 83.2% رہا، جبکہ مالی سال 2026 کی پہلی سہ ماہی میں یہ 85.0% تھا۔ کاروباری سرگرمیوں کے وسیع تر حجم کے مطابق انتظامی اخراجات بڑھ کر 33.70 ملین روپے ہو گئے، جبکہ عملیاتی منافع 320.65% اضافے سے 284.73 ملین روپے ہو گیا اور عملیاتی منافع کا تناسب 74.5% رہا۔

چونکہ کمپنی کے علیحدہ مالیاتی گوشواروں میں آئی ٹینز انفیٹنی میں سرمایہ کاری کا حساب ایکویٹی طریقہ کار کے تحت رکھا جاتا ہے، اس لیے کمپنی نے ذیلی کمپنی کے منافع میں اپنا حصہ، یعنی 104.93 ملین روپے، تسلیم کیا۔ اس کے مقابلے میں حصول سے متعلق بلا سود طویل مدتی قابل ادائیگی رقم پر رعایت کے بتدریج خاتمے سے پیدا ہونے والی 61.62 ملین روپے





کی غیر نقد مالیاتی لاگت ہے اس فائدے کو جزوی طور پر کم کیا۔ بعد از ٹیکس منافع 323.43 ملین روپے رہا، جبکہ مالی سال 2026 کی پہلی سہ ماہی میں یہ 58.80 ملین روپے تھا۔

مالی حالت اور نقد بہاؤ۔ کل اثاثے 9.18% اضافے سے 5,195.64 ملین روپے ہو گئے۔ اس کی بنیادی وجہ ذیلی کمپنی میں سرمایہ کاری کا بڑھ کر 4,574.37 ملین روپے اور تجارتی وصولیوں کا بڑھ کر 437.00 ملین روپے ہونا تھا۔ کل ایکویٹی 13.24% اضافے سے 3,002.82 ملین روپے ہو گئی۔ جاری تناسب 30 جون 2026 کے 0.58 گنا سے بہتر ہو کر 1.38 گنا ہو گیا۔ عملیاتی سرگرمیوں میں استعمال ہونے والی خالص نقد رقم 14.49 ملین روپے رہی، کیونکہ آمدنی میں اضافے کا اثر سہ ماہی کے اختتام پر زیادہ تجارتی وصولیوں کی صورت میں ظاہر ہوا۔ 30 ستمبر 2026 کو نقد اور بینک بیلنس 0.05 ملین روپے تھے۔

مجموعی مالی کارکردگی

گروپ کی ساخت۔ 30 ستمبر 2026 کو آئی ٹینز گروپ، پاکستان اسٹاک ایکسچینج میں درج بنیادی کمپنی آئی ٹینز ٹیکنالوجیز لمیٹڈ اور آسٹریلیا میں قائم آئی ٹینز انفراسٹرکچر لمیٹڈ پر مشتمل تھا، جس میں بنیادی کمپنی کے پاس 51% کنٹرولنگ حصص ہیں۔ گروپ انفارمیشن ٹیکنالوجی خدمات پر مشتمل ایک واحد قابل رپورٹ شعبے کے طور پر کام کرتا ہے۔

روپے ملین میں

مالی سال 2026 پہلی سہ ماہی صرف بنیادی کمپنی	مالی سال 2027 پہلی سہ ماہی گروپ	تفصیل
89.735	667.472	صارفین کے ساتھ معاہدوں سے آمدنی — خالص
(13.492)	(86.899)	خدمات کی لاگت
76.242	580.573	مجموعی منافع
0.252	0.532	دیگر آمدنی
(8.804)	(56.350)	انتظامی اور دیگر عملیاتی اخراجات
67.690	524.756	عملیاتی منافع
(5.413)	(24.906)	مالیاتی لاگت
62.276	499.849	محصولات اور انکم ٹیکس سے قبل منافع
(3.477)	(28.293)	محصولات اور انکم ٹیکس
58.799	471.557	مدت کا منافع
58.799	370.737	بنیادی کمپنی کے مالکان سے منسوب
-	100.819	غیر کنٹرولنگ مفادات سے منسوب
0.50	3.13	بنیادی اور تخفیف شدہ فی حصص آمدنی (روپے)

کمپنی اور آئی ٹینز انفراسٹرکچر لمیٹڈ کے درمیان 382.35 ملین روپے کی گروپ کے اندر فروخت کے اخراج کے بعد، گروپ نے سہ ماہی کے لیے 667.47 ملین روپے کی خالص آمدنی رپورٹ کی۔ مجموعی منافع 580.57 ملین روپے اور مجموعی منافع کا تناسب تقریباً 87.0% رہا، جبکہ عملیاتی منافع 524.76 ملین روپے اور عملیاتی منافع کا تناسب تقریباً 78.6% رہا۔

24.91 ملین روپے کی مالیاتی لاگت، 1.77 ملین روپے کے محصولات اور 26.52 ملین روپے کے انکم ٹیکس کے بعد، مدت کے لیے گروپ کا منافع 471.56 ملین روپے رہا۔ اس میں سے 370.74 ملین روپے آئی ٹینز ٹیکنالوجیز لمیٹڈ کے مالکان اور 100.82 ملین روپے غیر کنٹرولنگ مفادات سے منسوب تھے۔ بنیادی کمپنی کے حصص یافتگان سے منسوب فی حصص آمدنی 3.13 روپے رہی۔

مجموعی مالی حالت۔ کل اثاثے 7,419.04 ملین روپے رہے، جبکہ 30 جون 2026 کو یہ 7,085.59 ملین روپے تھے۔ ان میں 3,482.69 ملین روپے کی خیرسگالی اور 3,178.65 ملین روپے کے غیر محسوس اور ترقیاتی اثاثے شامل تھے۔ کل ایکویٹی بڑھ کر 6,261.09 ملین روپے ہو گئی، جس میں سے 1,867.42 ملین روپے بنیادی کمپنی کے مالکان اور 4,393.67 ملین





روپے غير كثرولنگ مفادات سے منسوب تھے۔ آئی ٹینز انفیشی کے مالیاتی گوشواروں کی کرنسی تبدیلی سے پیدا ہونے والے شرح مبادلہ کے فرق نے دیگر جامع آمدنی میں 50.56 ملین روپے کا اضافہ کیا۔

مجموعی نقد بہاؤ گروپ نے عملیاتی سرگرمیوں سے 676.36 ملین روپے کی خالص نقد رقم حاصل کی۔ سرمایہ کاری کی سرگرمیوں میں استعمال ہونے والی خالص نقد رقم 458.63 ملین روپے تھی، جس میں بنیادی طور پر آئی ٹینز انفیشی کی جانب سے اپنے ملکیتی پلیٹ فارمز پر سرمایہ جاتی اثاثوں میں شامل کیے گئے 455.54 ملین روپے کے ترقیاتی اخراجات شامل تھے۔ مالیاتی سرگرمیوں میں استعمال ہونے والی خالص نقد رقم 241.15 ملین روپے تھی، جس میں طویل مدتی قرضوں کی 279.92 ملین روپے کی واپسی شامل تھی۔ اس واپسی سے طویل مدتی قرضوں کا موجودہ واجب الادا حصہ 386.96 ملین روپے سے کم ہو کر 110.46 ملین روپے ہو گیا۔ سہ ماہی کے اختتام پر نقد اور بینک بیلنس 1.14 ملین روپے تھے۔

کاروباری ماحول اور کاروبار کا جائزہ

معاشی جائزہ سہ ماہی کے دوران مہنگائی بلند سطح پر برقرار رہی۔ جولائی تا ستمبر 2026 میں صارف قیمت اشاریے کے مطابق عمومی افراط زر اوسطاً 10.20% رہا۔ اگست کے 11.15% کے بعد ستمبر میں سال بہ سال افراط زر 10.26% رہا۔ اسٹیٹ بینک آف پاکستان نے جولائی اور ستمبر 2026 کے اجلاسوں میں پالیسی شرح 11.5% پر برقرار رکھی۔

صنعت کا جائزہ پاکستان کے آئی ٹی شعبے کی برآمدی پیش رفت جاری رہی۔ جولائی تا ستمبر 2026 کے لیے آئی ٹی برآمدات تقریباً 1.25 ارب امریکی ڈالر رہیں، جبکہ ستمبر 2026 کی 435 ملین امریکی ڈالر کی برآمدات گزشتہ سال کے مقابلے میں 19% زیادہ تھیں۔ سہ ماہی میں آئی ٹی خدمات اور فری لانسرز سے حاصل ہونے والی وصولیوں میں سال بہ سال تقریباً 17% اضافہ ہوا۔

فی حصص آمدنی اور دیگر امور

فی حصص آمدنی سہ ماہی کے لیے بنیادی اور تخفیف شدہ فی حصص آمدنی علیحدہ بنیاد پر 2.73 روپے اور مجموعی بنیاد پر 3.13 روپے رہی۔

متعلقہ فریقوں کے ساتھ لین دین سہ ماہی کی 382.35 ملین روپے کی آمدنی کمپنی کی ذیلی کمپنی، آئی ٹینز انفیشی پرائیویٹ لمیٹڈ، سے دونوں کمپنیوں کے درمیان خدمات کے معاہدے کے تحت حاصل ہوئی۔

ممکنہ ذمہ داریاں اور وعدہ شدہ ذمہ داریاں 30 جون 2026 کو ختم ہونے والے سال کے سالانہ مالیاتی گوشواروں میں ظاہر کردہ ممکنہ ذمہ داریوں اور وعدہ شدہ ذمہ داریوں میں کوئی اہم تبدیلی نہیں ہوئی۔

بعد از مدت واقعات 30 ستمبر 2026 کے بعد کوئی ایسا اہم واقعہ پیش نہیں آیا جس کے باعث ان مختصر عبوری مالیاتی گوشواروں میں ردوبدل یا انکشاف ضروری ہو۔
سوائے اس عبوری منافع منقسمہ کے جس کا ذکر ذیل میں کیا گیا ہے۔

عبوری منافع منقسمہ

بورڈ آف ڈائریکٹرز نے 22 اکتوبر 2026 کو منعقدہ اپنے اجلاس میں 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے 0.75 روپے فی حصص یعنی 7.5% عبوری نقد منافع منقسمہ کا اعلان کیا۔

کمپنی کے اسپانسرز اور ان کے وابستگان نے رضاکارانہ طور پر مذکورہ منافع منقسمہ کے اپنے استحقاق سے دستبرداری اختیار کی ہے۔

مستقبل کا لائحہ عمل

بورڈ کو توقع ہے کہ پاکستان کا آئی ٹی برآمدی شعبہ اپنی پیش رفت برقرار رکھے گا، اگرچہ بلند مہنگائی اور شرح سود لاگت اور مالی وسائل پر دباؤ ڈالتی رہیں گی۔ آئی ٹینز انفیشی کے اب مکمل طور پر گروپ کا حصہ بن جانے کے بعد، مالی سال 2027 کے باقی عرصے کے لیے بورڈ کی ترجیحات درج ذیل ہیں:

آسٹریلیا اور ایشیا پیسیفک خطے میں گروپ کی پوزیشن مزید مستحکم کرنا اور صارفین کا دائرہ وسیع کرنا؛

اپنے ملکیتی پلیٹ فارمز میں جاری سرمایہ کاری کو قابل توسیع اور متواتر آمدنی میں تبدیل کرنا؛





عملیاتی نتائج کو نقد وصولیوں میں تبدیل کرنے کی صلاحیت بہتر بنانا، بشمول تجارتی وصولیوں کی بروقت وصولی؛ اور گروپ کے بڑھے ہوئے حجم کے مطابق اندرونی کنٹرولز اور نظم و نسق کو مضبوط بنانا۔
بورڈ منظم اور باقاعدہ عمل درآمد پر توجہ مرکوز رکھے ہوئے ہے تاکہ گزشتہ سال کی تبدیلی کے ذریعے قائم کردہ پلیٹ فارم بائیدار اور نقد پیدا کرنے والی ترقی میں تبدیل ہوسکے۔

Syed Asim Zafar
Chief Executive Officer

Karachi: October 22, 2026

Syed Ahmed Bilal
Chairman



03

Unconsolidated Financial Statements

Condensed Interim, quarter ended September 30, 2026 | Un-audited

FINANCIAL STATEMENTS

Statement of Financial Position

Condensed Interim Statement of Financial Position [Un-audited] — as at September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Jun-26 Audited
 ASSETS			
Non-current assets			
Equipment	8	57,218,162	57,308,532
Intangible assets	-	44,412,339	46,749,831
Long term deposits	-	1,231,650	1,231,650
Investment in subsidiary	-	4,574,371,014	4,430,335,736
Deferred tax asset	-	13,786,738	25,126,003
		4,691,019,903	4,560,751,752
Current assets			
Trade receivables	9	436,999,220	129,647,564
Deposits and prepayments	-	34,490,834	35,638,558
Advances and other receivables	-	32,014,099	9,939,593
Income tax recoverable	-	1,070,237	990,487
Cash and bank balances	-	49,664	21,657,364
		504,624,054	197,873,566
 TOTAL ASSETS		5,195,643,957	4,758,625,318

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



Chief Executive Officer



Director



Chief Financial Officer

CONTINUED

Condensed Interim Statement of Financial Position [Un-audited] — as at September 30, 2026 (continued)

Particulars	Note	30-Sep-26 Un-audited	30-Jun-26 Audited
EQITY AND LIABILITIES			
Equity			
Authorized share capital	-	1,200,000,000	1,200,000,000
Issued ordinary share capital	6	1,186,036,500	1,078,215,000
Discount on issue of ordinary shares	-	(1,001,391,000)	(1,001,391,000)
Reserve on merger	-	(116,045,831)	(116,045,831)
Foreign currency translation reserve	-	20,316,482	(7,446,167)
Advance against issuance of shares	-	312,104,558	312,104,558
Retained earnings	-	2,601,797,617	2,388,193,036
TOTAL EQUITY		3,002,817,326	2,851,629,596
Non-current liabilities			
Long term payables	-	1,785,235,499	1,721,616,219
Lease liabilities	-	30,937,318	32,471,040
Employees retirement benefits	-	11,760,832	11,932,032
		1,827,953,649	1,766,019,291
Current liabilities			
Trade and other payables	-	368,028,029	277,832,071
Short term borrowings	-	41,866,115	44,550,501
Accrued finance cost	-	11,171,178	10,908,178
Current portion of lease liabilities	-	5,806,660	5,507,681
		364,872,982	338,976,431
Contingencies and commitments	7	-	-
TOTAL EQUITY AND LIABILITIES		5,195,643,957	4,758,625,318

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



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Statement of Profit or Loss

For the three months ended September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Sep-25 Un-audited
Revenue from contracts with customers – net	10	382,351,656	89,734,679
Cost of services	-	(64,350,350)	(13,492,402)
Gross profit	-	318,001,306	76,242,277
Other income	-	435,448	251,850
Administrative expenses	-	(33,702,175)	(8,804,459)
Operating profit	-	284,734,579	67,689,668
Finance cost	-	(2,854,715)	(5,413,228)
Share of profit of subsidiary	-	104,934,364	-
Finance cost – unwinding of discount on long-term payable	-	(61,619,280)	-
Profit before levies and income taxes	-	325,194,948	62,276,440
Levies	-	(1,768,867)	(3,477,161)
Profit before income taxes	-	323,426,081	58,799,279
Provision for income taxes	-	-	-
Profit after income taxes	-	323,426,081	58,799,279
Basic and diluted earnings per share (PKR) – comparative restated	-	2.73	0.50

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



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Statement of Comprehensive Income

For the three months ended September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Sep-25 Un-audited
Profit after income taxes	-	323,426,081	58,799,279
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurements of defined benefit obligation	-	-	-
Income tax relating to items that will not be reclassified	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange gain on translation of foreign currency	-	39,100,914	-
Deferred tax relating to items that will not be reclassified	-	(11,339,265)	-
		27,761,649	-
Other comprehensive income after income taxes	-	27,761,649	-
Total comprehensive income	-	351,187,730	58,799,279

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



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Statement of Changes in Equity

For the three months ended September 30, 2026

Rupees	Issued ordinary share capital	Shares to be issued under scheme of arrangement	Discount on issue of ordinary shares	Reserve on merger	Foreign currency translation reserve	Share deposit money	Retained earnings	Total equity
FY2026: Q1								
Balance as at July 01, 2025	98,900,000	76,324,000	(98,100,000)	(116,045,831)	-	-	665,682,684	626,460,853
Profit after income taxes	-	-	-	-	-	-	58,790,279	58,790,279
Other comprehensive loss after income taxes	-	-	-	-	-	-	-	-
Advance against issuance of shares	-	-	-	-	-	57,054,400	-	57,054,400
Issuance of shares under scheme of arrangement	979,615,000	(76,324,000)	(803,391,000)	-	-	-	-	-
Balance as at September 30, 2025	1,078,215,000	-	(1,001,391,000)	(116,045,831)	-	57,054,400	724,681,963	742,494,532
FY2026: Q2 to Q4								
Balance as at October 01, 2025	1,078,215,000	-	(1,001,391,000)	(116,045,831)	-	57,054,400	724,681,963	742,494,532
Profit after income taxes	-	-	-	-	-	-	1,688,302,851	1,688,302,851
Other comprehensive loss after income taxes	-	-	-	-	(7,446,167)	-	(571,532)	(8,017,699)
Share deposit money received	-	-	-	-	-	255,050,158	-	255,050,158
Dividend declared	-	-	-	-	-	-	(36,200,240)	(36,200,240)
Balance as at June 30, 2026	1,078,215,000	-	(1,001,391,000)	(116,045,831)	(7,446,167)	312,104,558	2,386,193,036	2,651,629,596
FY2027: Q1								
Balance as at July 01, 2026	1,078,215,000	-	(1,001,391,000)	(116,045,831)	(7,446,167)	312,104,558	2,386,193,036	2,651,629,596
Profit after income taxes	-	-	-	-	-	-	323,426,081	323,426,081
Other comprehensive income after income taxes	-	-	-	-	27,761,649	-	-	27,761,649
Bonus shares issued	107,821,500	-	-	-	-	-	(107,821,500)	-
Balance as at September 30, 2026	1,186,036,500	-	(1,001,391,000)	(116,045,831)	20,315,482	312,104,558	2,601,797,617	3,002,817,326

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


 Chief Executive Officer


 Director


 Chief Financial Officer

FINANCIAL STATEMENTS

Statement of Cash Flows

For the three months ended September 30, 2026

Particulars	30-Sep-26 Un-audited	30-Sep-25 Un-audited
Cash flows from operating activities		
Profit before income taxes	323,426,081	58,799,279
Adjustments for non-cash and other items	(38,477,321)	9,308,700
Cash generated from operations before working capital changes	284,948,760	68,107,979
Changes in working capital	(296,561,840)	(131,411,464)
Cash used in operations	(11,613,081)	(63,303,485)
<i>Payments for:</i>		
Interest on borrowings	(1,250,000)	(2,876,483)
Interest on lease liabilities	(1,400,942)	-
Employees retirement benefit	(151,200)	(480,000)
Income taxes and levies under ITO, 2001	(79,750)	(4,689,506)
Net cash used in operating activities	(14,494,972)	(71,349,474)
Cash flows from investing activities		
Purchase of equipment	(3,090,500)	(566,600)
Net cash used in investing activities	(3,090,500)	(566,600)
Cash flows from financing activities		
Net decrease in short term borrowings	(2,685,386)	(6,200,000)
Repayment for lease liabilities	(1,322,743)	-
Dividend paid	(14,100)	-
Share deposit money received	-	57,054,400
Net cash (used in) / generated from financing activities	(4,022,229)	50,854,400
Net decrease in cash and cash equivalents	(21,607,701)	(21,061,674)
Cash and cash equivalents at beginning of the period	21,657,364	26,687,122
Cash and cash equivalents at end of the period	49,664	5,925,448

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



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Notes to the Financial Statements

For the period ended September 30, 2026

1 LEGAL STATUS AND OPERATIONS

ITANZ Technologies Limited (the Company) was incorporated under the repealed Companies Act, 1913 on April 21, 1990. The Company is a public company limited by shares and is listed on Pakistan Stock Exchange Limited. The principal activity of the Company was manufacturing and sale of gauge fabric and, consequent to approval of the scheme of arrangement, the principal line of business has been amended to include rendering/providing consultancy services in the field of information Technology (IT) and IT-enabled services, including software development, installation and implementation and other IT related supplies and services.

1.1 Location of business units

Registered Office: 623-B, PCSIR, Phase II, Lahore, Pakistan.

Regional Office: ICCBS, Building No. 02, Room No. 15, Industrial Linkage and Technology Park, Karachi.

2 BASIS OF PREPARATION

2.1 Statement of compliance

The comparative figures presented in the unconsolidated condensed interim statement of financial position have been extracted from the audited annual financial statements of the Company as at June 30, 2026. The comparative figures presented in the unconsolidated condensed interim statements of profit or loss, comprehensive income, changes in equity and cash flows have been extracted from the unaudited interim financial statements for the quarter ended September 30, 2025.

The condensed interim statement of financial position, statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity and related notes for the quarters ended September 30, 2025 and September 30, 2026 are neither audited nor reviewed.

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. These standards comprise: (i) International Accounting Standard (IAS) 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB), as notified under the Companies Act, 2017; and (ii) provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The interim financial statements are un-audited, are presented in condensed form and do not include all the information required in a full set of annual financial statements. They should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2026, and are being submitted to the members of the Company in accordance with Sections 237 of the Companies Act, 2017.

These financial statements represent the separate financial statements of the Company, wherein the investment in a subsidiary is accounted for using the equity method in accordance with IAS 27, *Separate Financial Statements*, and IAS 28, *Investments in Associates and Joint Ventures*. The condensed interim consolidated financial statements of the Company and its subsidiary have been prepared and presented separately.

CONTINUED

Notes to the Financial Statements (continued)

2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

Items	Measurement basis
Financial liabilities	Amortized cost
Employees retirement benefits	Present value
Financial assets	Amortized cost

2.3 Critical accounting judgements and key sources of estimation uncertainty

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim financial statements and financial risk management policies are the same as those applied in preparation of annual audited financial statements for the year ended June 30, 2026. The management also believes that standards, amendments to published standards and interpretations that are effective for the Company from accounting periods beginning on or after July 01, 2026 do not have any significant effect on these interim financial statements or are not relevant to the Company.

3 PRESENTATION CURRENCY

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention and are presented in Pak rupee, which is also the functional currency of the Company.

4 DATE OF AUTHORIZATION FOR ISSUE

These un-audited condensed financial statements have been approved by the Board of Directors of the Company and authorized for issue on October 22, 2026.

5 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2026.

6 ISSUED ORDINARY SHARE CAPITAL

The issued ordinary share capital of the Company is as follows:

Description	Shares 30-Sep-26	Shares 30-Jun-26	Rupees 30-Sep-26	Rupees 30-Jun-26
Ordinary shares of Rs. 10 each fully paid in cash	9,860,000	9,860,000	98,600,000	98,600,000
Ordinary shares of Rs. 10 each issued under the terms of the scheme of arrangement for consideration other than cash	97,961,500	97,961,500	979,615,000	979,615,000
Ordinary shares of Rs. 10 each issued as fully paid bonus shares	10,782,150	-	107,821,500	-
Total	118,603,650	107,821,500	1,186,036,500	1,078,215,000

During the reporting period, the Company has issued 10,782,150 ordinary shares to the shareholders of the Company as bonus shares. Pursuant to this issuance, the Company's issued ordinary share capital has been increased from 107,821,500 ordinary shares to 118,603,650 ordinary shares of Rs. 10 each.

FINANCIAL STATEMENTS

Notes to the Financial Statements

For the period ended September 30, 2026

Particulars	30-Sep-26 Un-audited	30-Jun-26 Audited
7 CONTINGENCIES AND COMMITMENTS		
There is no material change in contingencies and commitments as disclosed in notes to financial statements for the year ended June 30, 2026.		
8 EQUIPMENT		
Operating fixed assets (Note 8.1)	57,218,162	57,308,532
Total equipment	57,218,162	57,308,532
8.1 Operating fixed assets		
Net book value at the beginning of the period/year	57,308,532	1,764,976
Additions during the period		
Furniture and Fixtures	-	473,015
Computer hardware and equipment	3,090,500	5,310,100
Right-of-use assets - Vehicles	-	52,062,752
Total additions	3,090,500	57,845,867
Net book value of assets disposed off during the period/year	-	-
Depreciation for the period/year	(3,180,870)	(2,302,311)
Net book value at the end of the period/year	57,218,162	57,308,532
9 TRADE RECEIVABLES		
Considered good		
Local customers	59,298,330	134,298,330
Foreign customers	382,351,656	-
Total trade receivables	441,649,986	134,298,330
Impairment allowance for expected credit losses	(4,650,766)	(4,650,766)
Net trade receivables	436,999,220	129,647,564
10 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET		
Comparative column for Note 10: 30-Sep-25 (Un-audited)		
Sales - Export	382,351,656	61,567,089
Sales - Local	-	33,237,756
Gross Revenue	382,351,656	94,804,845
Less: Sales Tax	-	(5,070,166)
Revenue from contracts with customers - net	382,351,656	89,734,679

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the companies perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company.

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction except for short term borrowings, advances payable, office, utility, director's and chief executive's remuneration. Detail of transactions with related parties during the reporting period are as follows:

11.1 Transactions with related parties

There were no transactions with the related party during the reporting period except as follows:

Nature of relationship	Nature of transactions	Un-audited RUPEES 30-Sep-26	Un-audited RUPEES 30-Sep-25
Associated companies	Expenses borne on behalf of the company	9,015,190	-
Key management personnel	Remuneration and other benefits	8,216,259	1,379,319

11.2 Balances with related parties

Nature of relationship	Nature of transactions	Un-audited RUPEES 30-Sep-26	Audited RUPEES 30-June-26
Associated companies	Expenses borne on behalf of the company	4,107,190	1,647,576
Key management personnel	Remuneration and other benefits	2,738,753	5,799,152

12 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors in its meeting held on October 22, 2026 has declared an interim cash dividend of Rs. 0.75 per share (September 30, 2025: Nil), amounting to Rs. 88,952,738, for the period ended September 30, 2026.

The sponsors of the Company and their associates have voluntarily waived their entitlement to the said dividend.

13 GENERAL

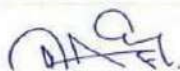
Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the period.

14 OTHERS

There are no other significant activities since 30 June 2026 affecting the condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

04

Consolidated Financial Statements

Condensed interim, quarter ended September 30, 2026 | Un-audited

FINANCIAL STATEMENTS

Consolidated Statement of Financial Position

Condensed Interim Consolidated Statement of Financial Position — as at September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Jun-26 Audited
ASSETS			
Non-current assets			
Goodwill		3,482,690,919	3,452,222,560
Long-term deposits		1,231,650	1,231,650
Deferred taxation		208,447,517	207,456,955
Equipment and right-of-use assets	8	80,358,811	80,246,413
Intangible and development assets		3,178,651,612	2,702,017,133
		6,951,380,508	6,443,174,711
Current assets			
Trade receivables	9	119,058,986	280,940,319
Due from related party		32,284,197	11,376,417
Advances and other receivables		27,395,674	10,226,635
Deposits and prepayments		201,564,746	201,250,874
Income tax refundable / adjustable		86,207,797	111,674,895
Cash and bank balances		1,144,620	26,949,455
		467,656,020	642,418,595
TOTAL ASSETS		7,419,036,529	7,085,593,306

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

CONTINUED

Condensed Interim Consolidated Statement of Financial Position — as at September 30, 2026 (continued)

Consolidated Statement of Financial Position (continued)

Particulars	Note	30-Sep-26 Un-audited	30-Jun-26 Audited
EQUITY AND LIABILITIES			
Issued ordinary share capital	6	1,186,036,500	1,078,215,000
Discount on issue of ordinary shares		(1,001,391,000)	(1,001,391,000)
Reserve on merger		(116,045,831)	(116,045,831)
Foreign currency translation reserve		1,781,903	(11,783,923)
Advance against issuance of shares		312,104,558	312,104,558
Consolidated retained earnings		1,484,931,467	1,222,015,537
Attributable to owners of the parent		1,867,417,597	1,483,114,341
Non-controlling interests		4,393,670,924	4,255,856,858
TOTAL EQUITY		6,261,088,521	5,738,971,199
Non-current liabilities			
Lease liabilities		52,453,017	56,618,514
Employee retirement benefits		36,048,595	29,681,922
		88,501,612	86,300,436
Current liabilities			
Trade and other payables		591,260,561	567,502,165
Accrued interest		199,942,611	181,886,042
Short-term borrowings		156,437,512	113,376,774
Income tax payable		-	-
Current maturity of lease liabilities		11,349,581	10,593,354
Current maturity of long-term borrowings		110,456,131	386,963,336
		1,069,446,396	1,260,321,671
Contingencies and commitments	7		
TOTAL EQUITY AND LIABILITIES		7,419,036,529	7,085,593,306

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Consolidated Statement of Profit or Loss

For the quarter ended September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Sep-25 Un-audited (Parent only)
Revenue from contracts with customers – net	10	667,472,280	89,734,679
Direct cost		(86,899,126)	(13,492,402)
Gross profit		580,573,154	76,242,277
Other income		532,467	251,850
Administrative expenses		(53,913,091)	(8,804,459)
Other operating expenses		(2,436,909)	-
Operating profit		524,755,622	67,689,668
Finance cost		(24,906,274)	(5,413,228)
Profit before levies and income taxes		499,849,348	62,276,440
Provision for levies		(1,768,867)	(3,477,161)
Profit before income taxes		498,080,481	58,799,279
Taxation		(26,523,719)	-
Profit for the period		471,556,763	58,799,279
Attributable to:			
Owners of the parent		370,737,430	58,799,279
Non-controlling interests		100,819,333	-
		471,556,763	58,799,279
Earnings per share – basic and diluted (Rupees)		3.13	0.50

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Consolidated Statement of Comprehensive Income

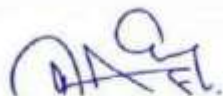
For the quarter ended September 30, 2026

Particulars	Note	30-Sep-26 Un-audited	30-Sep-25 Un-audited (Parent only)
Profit for the period		471,556,763	58,799,279
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operation		50,560,559	-
Total comprehensive income for the period		522,117,322	58,799,279
Attributable to:			
Owners of the parent		384,303,256	58,799,279
Non-controlling interests		137,814,066	-
		522,117,322	58,799,279

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Consolidated Statement of Changes in Equity

For the quarter ended September 30, 2026

Rupees	Issued ordinary share capital	Shares to be issued under scheme	Discount on issue of ordinary shares	Reserve on merger	Foreign currency translation reserve	Advance against issuance of shares	Consolidated retained earnings	Attributable to owners	Non-controlling interests	Total equity
FY2026: Q1										
Balance as at July 01, 2025	98,990,000	76,324,000	(98,190,003)	(118,045,831)	-	-	665,862,864	626,640,851	-	626,640,851
Profit for the period	-	-	-	-	-	-	58,799,279	58,799,279	-	58,799,279
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Advance against issuance of shares	-	-	-	-	-	57,664,400	-	57,664,400	-	57,664,400
Issuance of shares under scheme of arrangement	970,615,000	(76,324,060)	(563,291,003)	-	-	-	-	-	-	-
Balance as at September 30, 2026	1,078,215,000	-	(1,001,391,003)	(116,045,831)	-	57,664,400	724,661,063	742,404,532	-	742,404,532
FY2026: Q2 to Q4										
Profit for the period	-	-	-	-	-	-	524,125,582	524,125,582	509,568	524,634,720
Other comprehensive income / (loss)	-	-	-	-	(11,783,923)	-	(57,532)	(12,365,455)	(11,321,883)	(23,687,264)
Dividend declared	-	-	-	-	-	-	(26,300,240)	(26,300,240)	-	(26,300,240)
Advance against issuance of shares	-	-	-	-	-	255,060,150	-	255,060,150	-	-
NCI recognised on acquisition of ITANZ Infinity Pty Ltd	-	-	-	-	-	-	-	-	4,266,680,299	4,266,680,299
Balance as at June 30, 2026	1,078,215,000	-	(1,001,391,003)	(116,045,831)	(11,783,923)	312,104,558	1,222,015,537	1,483,114,341	4,258,856,858	5,738,971,199
FY2027: Q1										
Balance as at July 01, 2026	1,078,215,000	-	(1,001,391,003)	(116,045,831)	(11,783,923)	312,104,558	1,222,015,537	1,483,114,341	4,258,856,858	5,738,971,199
Profit for the period	-	-	-	-	-	-	370,737,430	370,737,430	100,819,333	471,556,763
Other comprehensive income - exchange differences on translation	-	-	-	-	13,565,826	-	-	13,565,826	34,004,733	50,560,550
Bonus shares issued (10%)	107,821,500	-	-	-	-	-	(107,821,500)	-	-	-
Balance as at September 30, 2026	1,186,036,500	-	(1,001,391,003)	(116,045,831)	1,781,903	312,104,558	1,484,931,467	1,867,417,597	4,393,670,924	6,261,088,521

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

FINANCIAL STATEMENTS

Consolidated Statement of Cash Flows

For the quarter ended September 30, 2026

Particulars	30-Sep-26 Un-audited	30-Sep-25 Un-audited (Parent only)
Cash flows from operating activities		
Profit before income taxes	498,080,481	58,799,279
Adjustments for non-cash and other items	35,594,628	9,308,700
Cash generated from operations before working capital changes	533,675,109	68,107,979
Changes in working capital	150,078,347	(131,411,464)
Cash generated from / (used in) operations	683,753,457	(63,303,485)
Payments for:		
Interest on borrowings	(5,758,399)	(2,876,483)
Interest on lease liabilities	(1,400,942)	-
Employees retirement benefits	(151,200)	(480,000)
Income taxes and levies	(79,750)	(4,689,506)
Net cash generated from / (used in) operating activities	676,363,166	(71,349,474)
Cash flows from investing activities		
Purchase of property and equipment	(3,090,500)	(566,600)
Capitalised development expenditure – subsidiary	(455,537,324)	-
Net cash used in investing activities	(458,627,824)	(566,600)
Cash flows from financing activities		
Net increase / (decrease) in short term borrowings	42,453,347	(6,200,000)
Repayment of long term borrowings	(279,922,500)	-
Repayment of lease liabilities	(3,666,538)	-
Tax paid on issue of bonus shares	-	-
Dividend paid	(14,100)	-
Share deposit money received	-	57,054,400
Net cash (used in) / generated from financing activities	(241,149,791)	50,854,400
Net (decrease) / increase in cash and cash equivalents	(23,414,449)	(21,061,674)
Cash and cash equivalents at beginning of the period	26,949,455	26,987,122
Effect of exchange rate changes on cash and cash equivalents	(2,390,385)	-
Cash and cash equivalents at end of the period	1,144,620	5,925,448

The annexed notes from 1 to 14 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

FINANCIAL STATEMENTS

Consolidated Notes to the Financial Statements

For the period ended September 30, 2026

1 THE GROUP AND ITS OPERATIONS

ITANZ Technologies Limited ('the holding company' or 'the Parent') is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. The registered office of the holding company is situated at 623-B, PCSIR, Phase II, Lahore, Pakistan, with a regional office located at ICCBS, Building No. 02, Room No. 15, Industrial Linkage and Technology Park, Karachi.

The principal activity of the holding company was formerly the manufacturing and sale of greige fabric. Pursuant to an approved Scheme of Arrangement, the principal line of business was amended to include rendering and providing consultancy services in the field of Information Technology (IT) and IT-enabled services (ITES), including software development, installation, implementation, and related technology supplies and services.

ITANZ Infinity Pty Ltd ('the Subsidiary' or 'ITANZ Infinity') is limited by shares, incorporated in Australia on May 22, 2017 under the Corporations Act 2001 (Cth). The registered office of the Subsidiary is situated at 105 Arcadia Avenue, Mickleham VIC 3064, Australia. The Subsidiary is principally engaged in providing IT consultancy, software development, implementation, system integration, cloud-based solutions, digital transformation services, artificial intelligence (AI) enabled solutions, business process automation, and data analytics.

2 BASIS OF PREPARATION

2.1 Statement of compliance

The comparative figures presented in the consolidated condensed interim statement of financial position have been extracted from the audited annual financial statements of the Company as at June 30, 2026. The comparative figures presented in the consolidated condensed interim statements of profit or loss, comprehensive income, changes in equity and cash flows have been extracted from the unaudited interim financial statements for the quarter ended September 30, 2025.

The condensed interim statement of financial position, statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity and related notes for the quarters ended September 30, 2025 and September 30, 2026 are neither audited nor reviewed.

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. These standards comprise: (i) International Accounting Standard (IAS) 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB), as notified under the Companies Act, 2017; and (ii) provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The interim financial statements are un-audited, are presented in condensed form and do not include all the information required in a full set of annual financial statements. They should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2026, and are being submitted to the members of the Company in accordance with Section 237 of the Companies Act, 2017.

CONTINUED

Consolidated Notes to the Financial Statements (continued)

Consolidated Notes to the Financial Statements (continued)**2.2 Basis of measurement**

Those financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

Items	Measurement basis
Financial liabilities	Amortized cost
Employees retirement benefits	Present value
Financial assets	Amortized cost

2.3 Critical accounting judgements and key sources of estimation uncertainty

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these interim financial statements and financial risk management policies are the same as those applied in preparation of annual audited financial statements for the year ended June 30, 2026. The management also believes that standards, amendments to published standards and interpretations that are effective for the Company from accounting periods beginning on or after July 01, 2026 do not have any significant effect on these interim financial statements or are not relevant to the Company.

3 PRESENTATION CURRENCY

Those consolidated condensed interim financial statements have been prepared under the historical cost convention and are presented in Pak rupee, which is also the functional currency of the Company.

4 DATE OF AUTHORIZATION FOR ISSUE

These un-audited condensed financial statements have been approved by the Board of Directors of the Company and authorized for issue on October 22, 2026.

5 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2026.

6 ISSUED ORDINARY SHARE CAPITAL

The issued ordinary share capital of the Group is as follows:

Description	Shares 30-Sep-26	Shares 30-Jun-26	Rupees 30-Sep-25	Rupees 30-Jun-26
Ordinary shares of Rs. 10 each fully paid in cash	9,860,000	9,860,000	98,600,000	98,600,000
Ordinary shares of Rs. 10 each issued under the terms of the scheme of arrangement for consideration other than cash	97,961,500	97,961,500	979,615,000	978,615,000
Ordinary shares of Rs. 10 each issued as fully paid bonus shares	10,782,150	-	107,821,500	-
Total	118,603,650	107,821,500	1,186,036,500	1,078,215,000

During the reporting period, the Company has issued 10,782,150 ordinary shares to the shareholders of the Company as bonus shares. Pursuant to this issuance, the Company's issued ordinary share capital has been increased from 107,821,500 ordinary shares to 118,603,650 ordinary shares of Rs. 10 each.

CONTINUED

Consolidated Notes to the Financial Statements (continued)

7 CONTINGENCIES AND COMMITMENTS

There is no material change in contingencies and commitments as disclosed in notes to financial statements for the year ended June 30, 2026.

8 PROPERTY, EQUIPMENT AND RIGHT OF USE ASSETS

Particulars	Note	30-Sep-26 Un-audited	30-Jun-26 Audited
Operating fixed assets	8.1	80,368,811	80,246,413
		80,368,811	80,246,413

8.1 Operating fixed assets

Rupees	30-Sep-26 Un-audited	30-Jun-26 Audited
Net book value at the beginning of the period/year	80,246,413	1,761,076
Additions – Furniture and fixtures	-	473,015
Additions – Computer hardware and equipment	3,090,500	5,310,100
Additions – Right-of-use assets (vehicles)	-	52,662,262
Total additions	3,090,500	57,845,877
Acquired on acquisition of subsidiary	-	23,037,017
Exchange difference on translation of foreign operations	202,748	(62,652)
Net book value of assets disposed off	-	-
Depreciation for the period/year	(3,180,850)	(2,350,793)
Net book value at the end of the period/year	80,358,811	80,246,413

9 TRADE RECEIVABLES

Considered good	30-Sep-26 Un-audited	30-Jun-26 Audited
Local customers	70,870,969	161,493,016
Foreign customers	52,839,083	124,111,069
	123,709,752	285,604,085
Impairment allowance for expected credit losses	(4,650,764)	(4,660,706)
Net trade receivables	119,058,988	280,943,319

10 REVENUE FROM CONTRACTS WITH CUSTOMERS – NET

	30-Sep-26 Un-audited	30-Sep-25 Un-audited
Sales – Export	667,472,280	61,567,069
Sales – Local	-	33,237,755
Gross revenue	667,472,280	94,804,845
Less: sales tax	-	(5,070,166)
Revenue – net	667,472,280	89,734,679

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the companies perspective comprise subsidiary company, associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company.

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction except for short term borrowings, advances payable, office, utility, director's and chief executive's remuneration. Detail of transactions with related parties during the reporting period are as follows:

11.1 Transactions with related parties

There were no transactions with the related party during the reporting period except as follows:

Nature of relationship	Nature of transactions	Un-audited RUPEES 30-Sep-26	Un-audited RUPEES 30-Sep-25
Subsidiary Company	Revenue from contracts	382,351,656	-
Associated companies	Expenses borne on behalf of the company	9,015,190	-
Key management personnel	Remuneration and other benefits	8,216,259	1,379,319

11.2 Balances with related parties

Nature of relationship	Nature of transactions	Un-audited RUPEES 30-Sep-26	Audited RUPEES 30-June-26
Subsidiary Company	Trade Receivable	382,351,656	-
	Expenses borne on behalf of the company	4,908,000	-
Associated companies	Expenses borne on behalf of the company	4,107,190	1,647,576
Key management personnel	Remuneration and other benefits	2,738,753	5,799,152

12 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors in its meeting held on October 22, 2026 has declared an interim cash dividend of Rs. 0.75 per share (September 30, 2025: Nil), amounting to Rs. 88,952,738, for the period ended September 30, 2026.

The sponsors of the Company and their associates have voluntarily waived their entitlement to the said dividend.

13 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the period.

14 OTHERS

There are no other significant activities since June 30, 2026 affecting the condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer



REGISTERED OFFICE

623-B, PCSIR Phase-II, Lahore, Pakistan

KARACHI OFFICES

Office 503-504, 5th Floor, Faiyaz Center, 3-A, S.M.C.H.S., Shahrah-e-Faisal, Karachi

Tel: 021-35348011, 021-34544012, 021-34548269

Karachi University (ICCBS), Building No. 1, Room No. 104,

Industrial Linkage and Technology Park, Karachi

WEBSITE

www.itanzgroup.com

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