symmetrygroup
possibilities transformed

Annual Report 2024

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Company Information

Board of Directors

Mr. Zaheer Dodhia (Chairman)

Ms. Musharaf Hai

Mr. Asim Zafar

Mr. Jibran Jamshad

Mr. Adil Ahmed

Mr. Sarocsh Ahmed

Ms. Nadia Ishtiaq

Chief Executive Officer

Mr. Sarocsh Ahmed

Chief Financial Officer

Mr. Ayaz Ahmed

Company Secretary

Mr. Farhaj Khan

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq,

Chartered Accountants

Share Registrar

F.D. Registrar (Private) Limited.

Saima Trade Tower, Suit 1705 – A,

17th Floor, I.I. Chundrigar Rd, Karachi.

Bankers

Bank AL Habib Limited

JS Bank Limited

MCB Bank Limited

Head Office

56 - A, Street 2, Khaild Commercial Area, Phase 7 Ext., DHA, Karachi.

Other Offices

Islamabad

Shahawaiz Center Plot No.8-C

Sector F-8 Markaz Islamabad.

Lahore

2nd Floor, 215 FF, DHA Phase 4,

Lahore 54000.

Board of Directors


Mr. Zaheer Dodhia
Chairman


Ms. Musharaf Hai


Mr. Asim Zafar


Mr. Jibran Jamshad


Ms. Nadia Ishtiaq


Mr. Adil Ahmed


Mr. Sarocsh Ahmed

Leadership Team


Mr. Uzair Ahmed


Mr. Ayaz Ahmed

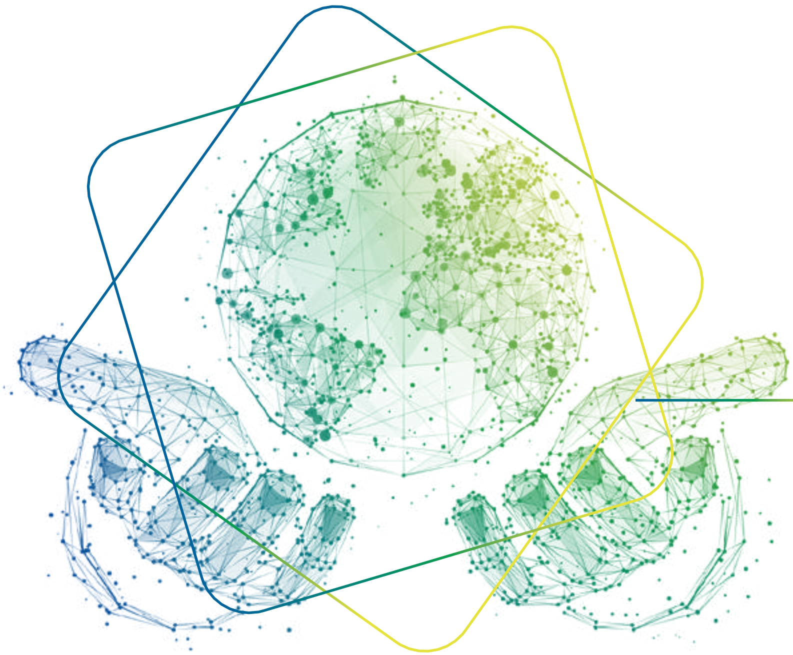

Mr. Muhammad Sajid


Mr. Shoaib Rehman


Mr. Rihan Saeed


Miss. Sarah Moquim


Mr. Kamran Elahi



Vision

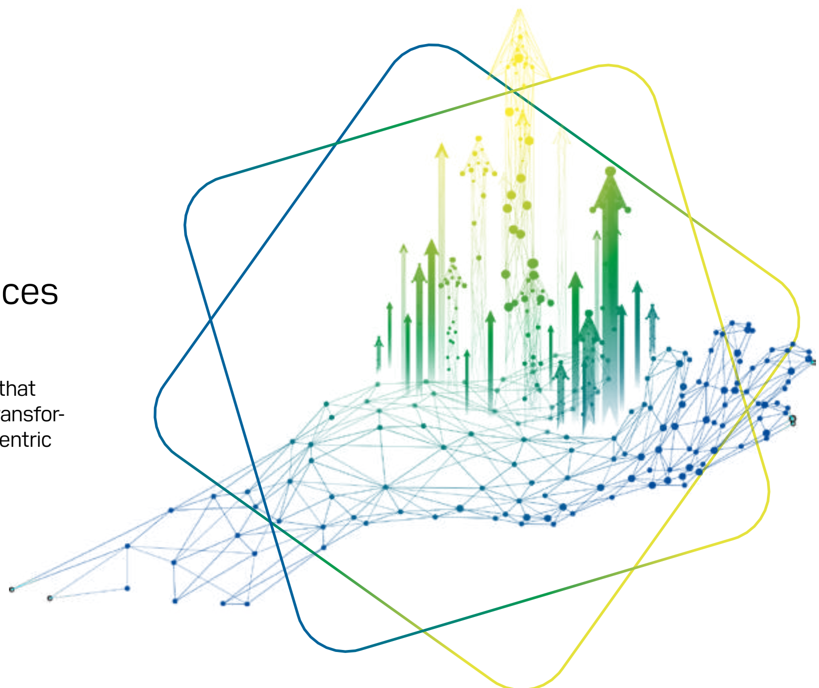
We exist to integrate the world better. we exist to integrate the world better.

We believe that human possibilities can be enhanced through digital experiences. whether it is finding new ways to solve old problems or solving newly emerging ones, technology is invariably the answer. whether its shopping at the mall or online, enjoying music on the phone or at a festival, or watching a glorious sunrise, our connected world demands integrated experiences.

Mission

Create market-leading digital experiences that power our partners' success.

symmetry group is a digital technology and experiences company that specializes in digital products and services. our prime focus is on transformation and digitalization of marketing, sales and other consumer centric functions of organizations.



Our Universe

Subsidiaries

SYMMETRY

Symmetry Digital is Pakistan first and premier full-service digital marketing agency that shines as a pioneer in innovation and creativity.

iris

Iris Digital brings together outstanding creative and technology talent, to build digital experiences that connect brand and consumers.

Products & Brands

vidfy.ai

An AI-Powered video production platform designed to overcome the limitations of traditional video content creation.

Influsense.ai

Influsense.ai is a one-stop shop AI powered influencer marketing solution for the data-driven age.

survit

Survit is an end-to-end AI based saas solution that enable organization to measure satisfaction level of their customers at scale.

appabilities

Appabilities is a mobile app design & development studio and maobility solution provider with a focus on offshore business growth.

mobits

Mobits is a cloud-based platform to manage mobile marketing campaigns, reporting and user engagement.

corral.Performance

Corral performance is a unified analytics platform that provides visualization and insights of online advertising performance across paid media channels.

corral

Corral is a data science brand that enables clients and marketers to gain insight from their data through AI, data visualization, analytics & more.

Symmetrytrade

Symmetry trade is an authorized partner of Alibaba.com that provides local brands with digital marketing tools and services to succeed globally.

Business Verticals & Services

Interactive

Digital Marketing Strategy

Digital Advertising

Creative & Content Production

Transformation

Data Science

Web, Software & Application

Development

Commerce

Digital Commerce Design

Back-end System Development

Third Party Integration

Global xDeployment

Mobility

Mobile Marketing Solutions

Voice & Messaging Solutions

Mobility Tool Development

Financial Overview

Total Assets	Net Revenue	Liabilities
PKR	PKR	PKR
1,221M	578M	307M

Operating Profit	Equity	Profit After Tax
PKR	PKR	PKR
172M	914M	140M

Chairman's Message

Mr. Zaheer Dodhia
Chairman

In a year marked by global economic uncertainties and significant challenges within Pakistan, I am pleased to ' report that Symmetry Group has not only met but surpassed its targets, achieving remarkable revenue and profit growth. This milestone reflects our deep understanding of market demands and our commitment to investing in innovative solutions that deliver substantial value to our customers.

2024 was particularly notable as we continued to build on our successful listing on the Pakistan Stock Exchange (PSX), which has laid a strong foundation for our future growth and expansion. The listing represents a transformative step for our company, enhancing our market visibility and enabling us to capitalize on new opportunities both locally and internationally.

During the year, we strengthened relationships with existing clients and established new partnerships in international markets, particularly in Qatar, the Caribbean, and the UAE. This focus on expanding our global footprint resulted in a significant increase in export revenue, reflecting our ability to deliver digital solutions that resonate across borders.

Our success is underpinned by the talent and dedication of our people. We remain committed to providing a robust learning environment and clear career growth pathways, allowing us to attract and retain top talent. This ensures we continue to deliver the highest level of service to our clients.

I would also like to extend my gratitude to our Board of Directors, whose guidance has been invaluable during this critical period of transition. Their expertise has been instrumental in navigating our path from a privately held company to a publicly listed entity. In line with corporate governance best practices and the Companies Act 2017, the Board has established both a Board Audit Committee and a Human Resource & Compensation Committee to oversee key areas of the company and provide strategic recommendations.

On behalf of the Board of Directors, I thank our shareholders, customers, partners, management, and the entire Symmetry family for your continued support. Together, we are driving Symmetry Group towards a bright and prosperous future.

Sincerely,

Zaheer H. Dodhia
Chairman, Symmetry Group Limited

CEO's Message

Mr. Sarocsh Ahmed
Director/CEO

Dear Shareholders and Partners,

In the dynamic landscape of digital technology and experiences, Symmetry Group Limited continues to lead the way, driving innovation and excellence across all our verticals. In FY-2024, we built upon our strong foundation, delivering exceptional performance while further solidifying our role as a leader in digital transformation.

Our commitment to innovation was reflected in the impressive 64% growth in export revenue, driven by the increasing demand for our advanced digital solutions in international markets. Through our Transformation efforts, we have empowered clients to adapt to the digital era, reinforcing our position as a trusted partner in their journey toward business modernization.

In the domain of Interactive Marketing, we exceeded expectations, achieving remarkable milestones that highlight our ability to deliver personalized and impactful digital experiences. Additionally, although we faced early challenges in the Commerce and Mobility verticals, we successfully laid the groundwork for future growth. Both areas are now poised to contribute to our revenue in the coming years as they mature and gain momentum in the market.

This year, we proudly marked a major achievement with Symmetry Group's successful listing on the Pakistan Stock Exchange. Following the regulatory approvals received last year, this step has not only elevated our profile within the market but has also opened up new avenues for strategic growth. The listing is a crucial part of our long-term vision, giving us direct access to capital markets and the resources needed to fuel our expansion plans, both locally and in key international regions.

As we look to the future, our vision remains clear. We are committed to building on the successes of this year, embracing new challenges, and continuing to push the boundaries of what is possible in the digital space.
My deepest gratitude goes out to our shareholders and partners for their unwavering support, to our clients for their trust in us to deliver transformative digital solutions, and to our exceptional team for their dedication and hard work. Together, we are driving Symmetry Group toward a prosperous and innovative future.

Sincerely,

Sarocsh Ahmed
Director/CEO, Symmetry Group Limited

Director’s Report

I am pleased to present the Annual Report of Symmetry Group, including both the Unconsolidated and Consolidated financial statements for the fiscal year ending June 30, 2024.

Overview

Symmetry Group, a public limited company incorporated in Pakistan and listed on the Pakistan Stock Exchange, has established itself as a leading technology and digital experiences company in Pakistan.

The Group consists of the parent company and its subsidiaries: The Group consists of the parent company and its subsidiaries:

Symmetry Digital (Pvt.) Limited

A full-service digital agency providing interactive and digital transformation services, SDPL is 99.98% owned by Symmetry Group.

Iris Digital (Pvt.) Limited

A full-service digital agency providing a range of digital transformation services, IDPL is 99.8% owned by Symmetry Group.

Key Activities

During the fiscal year ending June 30, 2024, Symmetry Group maintained its strategic focus on digital transformation, customer acquisition, and product innovation. The company successfully expanded its product offerings, grew its client base, and renewed several key contracts. In addition, strategic partnerships with various organizations enhanced both our service offerings and market reach, allowing Symmetry Group to access new opportunities and strengthen its local and international presence.

a. The financial statements prepared by management fairly present the company's financial position, performance, and cash flows.
b. Proper books of accounts have been maintained.
c. Accounting policies have been consistently applied, with estimates based on prudent and reasonable judgment.
d. International Accounting Standards, as applicable in Pakistan, have been followed.
e. The system of internal control is sound in both design and execution.
f. There are no significant doubts regarding the company’s ability to continue as a going concern.
g. No material departure from corporate governance best practices has occurred, as outlined in the listing regulations.
h. The Directors, CEO, CFO, and other key personnel did not trade company shares, except as disclosed in the shareholding pattern.

Financial

In FY2024, Symmetry Group continued its solid financial performance, recording its highest-ever revenue and profit. Growth was driven by increased export revenue, new digital product development, and successful business expansion.

Unconsolidated

(Amounts in PKR)	FY-2024	FY-2023	YoY
Revenue	412,934,746	255,620,420	62%
Gross Profit	277,798,736	176,362,921	58%
Operating Profit	150,125,398	120,893,977	24%
Profit before Taxation	142,071,699	139,963,556	2%
Profit after Taxation	130,554,348	127,601,815	2%
Number of Shares	285,245,524	197,010,230	-
EPS Basic and Diluted	0.48	0.65	(26%)
Normalized Profit after Taxation*	134,846,977	97,349,640	39%
Normalized - EPS	0.56	0.49	14%

*Note:
1. Adjusted for one-off gain due to abnormal exchange earning & sale of assets.
2. Adjusted for reclassification of expense due to IFRS 16.

Consolidated

(Amounts in PKR)	FY-2024	FY-2023	YoY
Revenue	578,029,548	459,459,011	26%
Gross Profit	360,907,303,	264,173,506	37%
Operating Profit	172,221,701	171,955,085	0%
Profit before Taxation	161,906,724	184,537,300	(12%)
Profit after Taxation	139,841,237	158,816,194	(12%)
Number of Shares	285,245,524	197,010,230	-
EPS Basic and Diluted	0.52	0.81	(36%)
Normalized Profit after Taxation*	142,663,746	128,564,019	11%
Normalized - EPS	0.59	0.65	(9%)

*Note:
1. Adjusted for one-off gain due to abnormal exchange earning & sale of assets.
2. Adjusted for reclassification of expense due to IFRS 16.

Board of Directors

In line with the Code of Corporate Governance, the company encourages diversity and independence within its Board. The composition of the Board is as follows:

Names & Categories of Directors

S.No.	Director	Category
1.	Mr. Zaheer H. Dodhia	Independent & Non-Executive Director
2.	Ms. Musharraf Hai	Independent & Non-Executive Director
3.	Ms. Nadia Ishtiaq	Independent & Non-Executive Director
4.	Mr. Asim Zafar	Independent & Non-Executive Director
5.	Mr. Jibran Jamshad	Independent & Non-Executive Director
6.	Mr. Adil Ahmed	Executive Director
7.	Mr. Sarocsh Ahmed	Executive Director / CEO

Audit Committee (BAC)

1. Mr. Asim Zafar - Chairperson
2. Mr. Zaheer H. Dodhia - Member
3. Ms. Nadia Ishtiaq – Member

HR & Remuneration Committee

1. Ms. Musharaf Hai - Chairperson
2. Mr. Jibran Jamshad - Member
3. Ms. Sarocsh Ahmed - Member

Meetings

S.No.	Director	Board	BAC	HRCC
1.	Mr. Zaheer H. Dodhia	4	4	NA
2.	Ms. Musharraf Hai	3	NA	1
3.	Ms. Nadia Ishiaq	1	1	NA
4.	Mr. Asim Zafar	4	4	NA
5.	Mr. Jibran Jamshad	4	NA	1
6.	Mr. Adil Ahmed	4	NA	NA
7.	Mr. Sarocsh Ahmed	4	NA	1

Policy On Remuneration of Independent & Non-Executive Directors

Remuneration levels of Independent & Non-Executive Directors are structured to attract and retain experienced individuals, ensuring value creation for Symmetry Group without compromising their independence. Directors do not determine their own compensation. Extra remuneration may be provided for committee service or special attention to company matters, as determined by the Board.

Key Financial Data

Key financial data of the company for the last five years is provided below.

(Amounts in PKR)	2024	2023	2022	2021	2020	2019
Revenue	578,029,548	459,459,011	363,287,155	286,650,837	232,076,454	199,441,614
Cost of Services	217,122,245	195,285,505	187,290,672	143,131,831	129,805,874	114,145,576
Gross Profit	360,907,303	264,173,506	175,996,483	143,519,006	102,270,580	85,296,038
Admin & General Expenses	188,685,602	92,218,421	78,290,136	51,583,710	51,510,809	46,382,398
Operating Profit	172,221,701	171,955,085	97,706,347	91,860,070	50,759,771	38,913,640
Other Income	19,361,500	30,651,947	7,782,822	5,358,302	165,285	54,644
Finance Cost	29,676,477	18,069,732	9,173,753	9,377,282	5,369,870	6,623,136
Profit Before Taxation	161,906,724	184,537,300	96,315,416	87,841,090	45,555,186	32,345,148
Taxation	22,065,487	25,721,106	25,017,024	30,358,137	9,581,817	15,385,107
Profit for the Year	139,841,237	158,816,194	71,298,392	57,482,953	35,973,369	16,960,041

Review Of Related Party Transactions

All related party transactions carried out during the year adhered to arm's length principles and complied with the Companies Act, 2017. No materially significant related party transactions existed that could conflict with the interests of the company or require shareholder approval. All related party transactions were reviewed by the Board Audit Committee and subsequently approved by the Board.

Consolidated Financial Statements

Consolidated financial statements of the company include the following subsidiaries:

- Symmetry Digital (Pvt.) Limited
- Iris Digital (Pvt.) Limited

Earnings Per Share

The company recognized unconsolidated basic and diluted earnings of PKR 0.48 (2023: PKR 0.65) per share and consolidated basic and diluted earnings of PKR 0.52 (2023: PKR 0.81) per share.

Appropriations

At the meeting held on August 28, 2024, the Directors proposed a final cash dividend of PKR 0.10 per share for the year ending June 30, 2024 (2023: PKR 0.05) for approval of the members at the Annual General Meeting to be held on October 22, 2024. These financial statements do not account for the effect of these appropriations.

Principal Risks & Uncertainities

Key risks that may impact the company include.

Risk Factors

Country Risk

Operating within a country that faces political instability, high inflation, and fluctuating interest rates poses significant challenges to business continuity. These macroeconomic factors can adversely affect operations by increasing costs, limiting access to capital, and diminishing consumer spending. While these risks are largely beyond the company's control, Symmetry Group is strategically pursuing global expansion to diversify its market exposure. By strengthening its presence in international markets, the company aims to offset the potential negative impacts of local economic conditions.

Concentration Risk

Symmetry Group's reliance on a limited number of key clients can potentially lead to a significant drop in revenue if one or more clients decide to discontinue their business relationships. This concentration risk can disrupt cash flow and operational stability. To mitigate this, the company is actively diversifying its customer base by focusing on acquiring new clients across different sectors, both domestically and internationally. This approach not only reduces dependence on a few key clients but also enhances the company's resilience to market changes.

Credit Risk

The company faces the risk of financial losses if customers are unable or unwilling to fulfill their payment obligations. This risk becomes particularly pronounced when dealing with customers in financially unstable sectors. To manage this risk, Symmetry Group implements a stringent credit policy that involves carefully assessing the creditworthiness of clients before extending payment terms. The company bases credit approvals on the financial standing, reputation, and payment history of each client, ensuring that risk is minimized without compromising business growth.

Foreign Exchange Risk

Fluctuations in exchange rates can lead to unexpected financial losses when the company makes payments to foreign suppliers or receives payments from international clients. These currency fluctuations can negatively impact profitability, especially in times of volatile markets. To mitigate foreign exchange risk, Symmetry Group carefully manages the timing of its inward and outward remittances, aiming to match currency flows. The company also utilizes government-approved foreign currency accounts, which allow IT companies to hold up to 50% of their earnings in foreign exchange, providing an additional buffer against currency volatility.

Future Prospects

As we look ahead, Symmetry Group is strategically positioned to capitalize on both global and regional digital transformation trends. The growing demand for digital experiences, particularly in emerging markets, presents a significant opportunity for the company to expand its influence and capabilities.

Global Trends

The global digital economy is witnessing exponential growth, with the number of internet users surpassing 5.3 billion as of 2023. Furthermore, global mobile users are projected to reach 7.33 billion by 2025, fueling the growth of mobile-based services, digital content consumption, and e-commerce. Digital ad spending is expected to exceed $700 billion by 2025, driven by increasing investments in programmatic advertising, social media, and video content. As brands shift towards data-driven and personalized marketing, Symmetry Group's expertise in delivering tailored digital solutions positions us to leverage these expanding global markets, particularly in mobile marketing and digital transformation services.

Regional Opportunities

In the Middle East and South Asia, the digital landscape is rapidly evolving. In the MENA region, internet penetration has reached over 70%, with countries like the UAE and Saudi Arabia leading the charge in digital transformation initiatives. The GCC's focus on becoming a digital-first economy aligns well with Symmetry Group's expansion plans. As the demand for advanced marketing technologies, AI-powered tools, and data analytics grows in the region, we see tremendous potential to drive growth through partnerships, product innovation, and deeper market penetration. Symmetry's proprietary platforms, such as Influsense.ai and Vidfy.ai, are primed to cater to the rising demand for influencer marketing and video content creation, both of which are projected to grow significantly in the coming years.

Pakistan's Digital Growth

Pakistan's digital landscape is experiencing a period of accelerated growth, driven by increasing mobile penetration and internet usage. With over 183 million mobile connections and more than 130 million internet users, the country represents a burgeoning market for digital services. Digital advertising in Pakistan is expected to grow by over 30% annually as brands continue to invest in online platforms, influencer marketing, and e-commerce solutions. Symmetry Group is well-positioned to capture this growth by expanding our suite of digital marketing solutions, further developing our AI-driven products, and leveraging our leadership position in the local market.

AI and Data-Driven Marketing

As artificial intelligence (AI) and machine learning (ML) increasingly shape the future of marketing, Symmetry Group is focused on integrating these technologies into our product offerings. Predictive analytics, personalized customer experiences, and real-time insights are becoming essential components of modern marketing strategies. Our AI-driven platforms, including Survit, Vidfy.ai and Cartsight, will enable businesses to deliver personalized, data-backed experiences to their customers, driving engagement and loyalty. The growing reliance on AI in marketing, coupled with our innovation-driven approach, positions Symmetry as a leader in the next wave of marketing technology.

Growth Starategy

The company has a comprehensive growth framework in place. Following are some of the key elements of the framework.

Developing Proprietary Products

We are committed to continue development of our proprietary products catering client servicing, mobility, digital marketing and mobility. These products are designed to meet the evolving needs of our clients, providing them with cutting-edge solutions that enhance their digital experiences and drive their success.

Building Equity Through Investment

To stay at the forefront of technological advancements, we actively invest in startups and companies that are pioneering future technologies. These strategic investments not only align with our vision but also position us to leverage emerging trends and remain industry leaders.

Expanding Global Presence

We are dedicated to increasing our export revenue by expanding our footprint in global markets. Our special focus is on the Middle East, with an emphasis on key countries such as Saudi Arabia (KSA) and Qatar. This expansion allows us to tap into the growing demand for our services and solutions in these regions, contributing to our overall business growth and success.

Environment, Social & Governance

Environment

Symmetry Group is committed to reducing its carbon footprint through energy efficiency and resource management initiatives. Efforts include reducing electricity, water, and paper consumption to conserve resources and minimize environmental impact.

Social Responsibility

Diversity and Inclusion

Symmetry Group embraces diversity, including differently-abled individuals, and promotes gender diversity within the organization. The company is committed to offering equal employment opportunities and fostering an inclusive workplace culture.

Employees Wellbeing

The company places great emphasis on the well-being of its employees by offering competitive compensation, maternity leave, and flexible working options such as work-from-home and flexi timings. Team-building events and comprehensive health insurance ensure a healthy work-life balance.

Symmetry Group's governance framework is built on principles of independence, diversity, and ethical practices.

Community Engagement

Symmetry Group has partnered with "Karachi Down Syndrome" for many years, offering support and free services to this non-profit organization. Additionally, the company has launched the #narrativestransformed podcast, featuring discussions on digital themes with industry leaders. Through programs like "Djoint" and "Digital Minds," the company engages with employees, clients, and students to foster digital growth and learning.

Governance

Independent Board

The company's Board of Directors is composed of seven members, five of whom are independent directors. These experienced leaders bring a wide range of expertise, ensuring robust and well-rounded governance.

Board Committees

The company's subcommittees, led by independent directors, actively enforce the Code of Corporate Governance.

Diverse Board

The Board reflects diversity in terms of age, gender, industry experience, and geographical representation.

ISO 9001:2015 Certification

Symmetry Group has achieved this certification, underscoring its commitment to maintaining high standards in quality management and governance.

Sincerely,
Sarocsh Ahmed
Director/CEO, Symmetry Group Limited

چیئرمین کا پیغام

عالمی اقتصادی غیر یقینی صورتحال اور پاکستان کے اندر اہم چیلنجوں کے ساتھ نشان زد ایک سال میں، مجھے یہ بتاتے ہوئے خوشی ہو رہی ہے کہ سمیٹری گروپ نے نہ صرف اپنے اہداف کو پورا کیا ہے بلکہ اس سے نمایاں آمدنی اور منافع میں اضافہ حاصل کیا ہے۔ یہ سنگ میل مارکیٹ کے تقاضوں کے بارے میں ہماری گہری سمجھ اور جدید سلوشنز میں سرمایہ کاری کرنے کے ہمارے عزم کی عکاسی کرتا ہے جو ہمارے صارفین کو خاطر خواہ قیمت فراہم کرتے ہیں۔

2024 خاص طور پر قابل ذکر تھا کیونکہ ہم نے پاکستان اسٹاک ایکسچینج پر اپنی کامیاب فہرست سازی جاری رکھی، جس نے ہماری مستقبل کی ترقی اور توسیع کے لیے ایک مضبوط بنیاد رکھی ہے۔ فہرست سازی ہماری کمپنی کے لیے ایک تبدیلی کے قدم کی نمائندگی کرتی ہے، جو ہماری مارکیٹ کی نمائش کو بڑھاتی ہے اور ہمیں مقامی اور بین الاقوامی سطح پر نئے مواقع سے فائدہ اٹھانے کے قابل بناتی ہے

سال کے دوران، ہم نے موجودہ کلائنٹس کے ساتھ تعلقات کو مضبوط کیا اور بین الاقوامی منڈیوں بالخصوص قطر، کیریبین اور متحدہ عرب امارات میں نئی شراکتیں قائم کیں۔ ہمارے عالمی اثرات کو وسعت دینے پر اس توجہ کے نتیجے میں برآمدی آمدنی میں نمایاں اضافہ ہوا، جو سرحدوں کے پار گونجنے والے ڈیجیٹل حل فراہم کرنے کی ہماری صلاحیت کو ظاہر کرتا ہے۔

ہماری کامیابی کا دارومدار ہمارے لوگوں کی قابلیت اور لگن سے ہے۔ ہم ایک مضبوط سیکھنے کا ماحول فراہم کرنے اور کیریئر کی ترقی کے واضح راستے فراہم کرنے کے لیے پرعزم ہیں، جس سے ہمیں اعلیٰ صلاحیتوں کو راغب کرنے اور برقرار رکھنے کا موقع ملتا ہے۔ یہ یقینی بناتا ہے کہ ہم اپنے کلائنٹس کو اعلیٰ ترین سطح کی خدمات فراہم کرتے رہیں۔

میں اپنے بورڈ آف ڈائریکٹرز کا بھی شکریہ ادا کرنا چاہوں گا، جن کی رہنمائی تبدیلی کے اس نازک دور میں انمول رہی ہے۔ ان کی مہارت ایک نجی ملکیت والی کمپنی سے عوامی طور پر درج کردہ ادارے تک ہمارے راستے کو نیویگیٹ کرنے میں اہم کردار ادا کرتی رہی ہے۔ کارپوریٹ گورننس کے بہترین طریقوں اور کمپنیز ایکٹ 2017 کے مطابق، بورڈ نے کمپنی کے کلیدی شعبوں کی نگرانی اور اسٹریٹجک سفارشات فراہم کرنے کے لیے بورڈ آڈٹ کمیٹی اور ایک ہیومن ریسورس اینڈ کمپنسیشن کمیٹی دونوں قائم کی ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے، میں آپ کے مسلسل تعاون کے لیے اپنے شیئرہولڈرز، صارفین، شراکت داروں، انتظامیہ، اور پورے سمیٹری فیملی کا شکریہ ادا کرتا ہوں۔ ایک ساتھ مل کر، ہم سمیٹری گروپ کو ایک روشن اور خوشحال مستقبل کی طرف گامزن کر رہے ہیں۔

مخلص،

ظہیر حسین ڈھودھیا

چیئرمین، سمیٹری گروپ لمیٹڈ

سی ای او کا پیغام

پیارے شیئرہولڈرز اور پارٹنرز،

سمیٹری گروپ ڈیجیٹل ٹکنالوجی اور تجربات کے متحرک منظر نامے میں، ہمارے تمام عمودی حصوں میں جدت اور عمدگی کو آگے بڑھاتے ہوئے رہنمائی کرتا ہے۔ 2024 میں، ہم نے اپنی مضبوط بنیاد پر استوار کیا، غیر معمولی کارکردگی پیش کرتے ہوئے ڈیجیٹل تبدیلی میں ایک رہنما کے طور پر اپنے کردار کو مزید مستحکم کیا۔

جدت طرازی کے لیے ہماری وابستگی کی عکاسی برآمدی محصول میں کی 64٪ متاثر کن نمو سے ہوتی ہے، جو بین الاقوامی منڈیوں میں ہمارے جدید ڈیجیٹل سلوشنز کی بڑھتی ہوئی مانگ کی وجہ سے ہے۔ اپنی تبدیلی کی کوششوں کے ذریعے، ہم نے کلائنٹس کو ڈیجیٹل دور کے مطابق ڈھالنے کے لیے بااختیار بنایا ہے، جس سے کاروباری جدیدیت کی جانب ان کے سفر میں ایک بھروسہ مند پارٹنر کے طور پر اپنی پوزیشن کو تقویت ملی ہے۔

انٹرایکٹو مارکیٹنگ کے ڈومین میں، ہم نے قابل ذکر سنگ میل حاصل کرتے ہوئے توقعات سے تجاوز کیا جو ذاتی نوعیت کے اور اثرانگیز ڈیجیٹل تجربات فراہم کرنے کی ہماری صلاحیت کو اجاگر کرتے ہیں۔ مزید برآں، اگرچہ ہمیں کامرس اور موبلٹی عمودی میں ابتدائی چیلنجوں کا سامنا کرنا پڑا، ہم نے کامیابی کے ساتھ مستقبل کی ترقی کی بنیاد رکھی۔ دونوں شعبے اب آنے والے سالوں میں ہماری آمدنی میں حصہ ڈالنے کے لیے تیار ہیں کیونکہ وہ پختہ ہو رہے ہیں اور مارکیٹ میں رفتار حاصل کر رہے ہیں۔

اس سال، ہم نے پاکستان اسٹاک ایکسچینج میں سمیٹری گروپ کی کامیاب فہرست سازی کے ساتھ ایک بڑی کامیابی کو فخر کے ساتھ نشان زد کیا۔ پچھلے سال موصول ہونے والی ریگولیٹری منظوریوں کے بعد، اس قدم نے نہ صرف مارکیٹ کے اندر ہمارے پروفائل کو بلند کیا ہے بلکہ اسٹریٹجک ترقی کی نئی راہیں بھی کھول دی ہیں۔ فہرست سازی ہمارے طویل المدتی وژن کا ایک اہم حصہ ہے، جو ہمیں کیپٹل مارکیٹوں تک براہ راست رسائی فراہم کرتی ہے اور مقامی اور اہم بین الاقوامی خطوں میں اپنے توسیعی منصوبوں کو تقویت دینے کے لیے درکار وسائل فراہم کرتی ہے۔
جیسا کہ ہم مستقبل کی طرف دیکھتے ہیں، ہمارا نقطہ نظر واضح رہتا ہے۔ ہم اس سال کی کامیابیوں کو آگے بڑھانے، نئے چیلنجوں کو قبول کرنے، اور ڈیجیٹل اسپیس میں جو کچھ ممکن ہے اس کی حدود کو آگے بڑھانے کے لیے پرعزم ہیں۔

میں اپنے حصص یافتگان اور شراکت داروں کا ان کی غیر متزلزل حمایت کے لیے، ہمارے کلائنٹس کا ہم پر تبدیلی کے ڈیجیٹل حل فراہم کرنے کے لیے ان کے اعتماد کے لیے، اور ہماری غیر معمولی ٹیم کا ان کی لگن اور محنت کے لیے شکریہ ادا کرتا ہوں۔ ہم ایک ساتھ مل کر ہم آہنگی گروپ کو ایک خوشحال اور اختراعی مستقبل کی طرف لے جا رہے ہیں۔

مخلص،

سروش احمد

سی ای او، سمیٹری گروپ لمیٹڈ

ڈائریکٹر کی رپورٹ

مجھے سمیٹری گروپ کی سالانہ رپورٹ پیش کرتے ہوئے خوشی ہو رہی ہے، جس میں 30 جون 2024 کو ختم ہونے والے مالی سال کے لیے غیر متفقہ اور یکجا مالی بیانات شامل ہیں۔

جائزہ

سمیٹری گروپ، ایک پبلک لمیٹڈ کمپنی جو پاکستان میں شامل ہے اور پاکستان اسٹاک ایکسچینج میں درج ہے، نے خود کو پاکستان میں ایک معروف ٹیکنالوجی اور ڈیجیٹل تجربات کی کمپنی کے طور پر قائم کیا ہے۔

گروپ بنیادی کمپنی اور اس کے ذیلی اداروں پر مشتمل ہے:

سمیٹری ڈیجیٹل پرائیویٹ لمیٹڈ

سمیٹری ڈیجیٹل ایک مکمل سروس ڈیجیٹل ایجنسی ہے جو انٹر ایکٹو اور ڈیجیٹل ٹرانسفارمیشن سروسز فراہم کرتی ہے، یہ 99-98٪ سمیٹری گروپ کی ملکیت ہے۔

آئرس ڈیجیٹل پرائیویٹ لمیٹڈ

آئرس ڈیجیٹل ایک مکمل سروس ڈیجیٹل ایجنسی جو ڈیجیٹل ہے جو انٹر ایکٹو اور ڈیجیٹل ٹرانسفارمیشن سروسز فراہم کرتی ہے، یہ 80-98٪ سمیٹری گروپ کی ملکیت ہے۔

اہم سرگرمیاں

30 جون 2024 کو ختم ہونے والے مالی سال کے دوران، سمیٹری گروپ نے ڈیجیٹل تبدیلی، کسٹمر کے حصول، اور مصنوعات کی جدت پر اپنی سٹریٹجک توجہ کو برقرار رکھا۔ کمپنی نے کامیابی کے ساتھ اپنی مصنوعات کی پیشکش کو بڑھایا، اپنے کلائنٹ کی بنیاد کو بڑھایا، اور کئی اہم معاہدوں کی تجدید کی۔ اس کے علاوہ، مختلف تنظیموں کے ساتھ اسٹریٹجک شراکت داریوں نے ہماری خدمات کی پیشکشوں اور مارکیٹ تک رسائی دونوں کو بڑھایا، جس سے ہم آہنگی گروپ کو نئے مواقع تک رسائی حاصل کرنے اور اپنی مقامی اور بین الاقوامی موجودگی کو مضبوط کرنے کی اجازت ملی۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

کارپوریٹ گورننس ریگولیشنز کے تقاضوں کے مطابق، ڈائریکٹرز بخوشی بیان کرتے ہیں کہ:

a- کمپنی کی انتظامیہ کی طرف سے تیار کردہ، مالیاتی حسابات، اس کے امور، آپریشنز کے نتائج، نقدی بہاؤ اور ایکوئٹی میں تبدیلیوں کو منصفانہ طور پر ظاہر کرتے ہیں۔

b- کمپنی کے کھاتہ جات بالکل صحیح طور سے بنائے گئے ہیں۔

c- مالی حسابات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو تسلسل کے ساتھ لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینہ جات مناسب اور دانشمندانہ فیصلوں پر مبنی ہیں۔

d- مالی حسابات کی تیاری میں پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ کے معیارات کی پیروی کی گئی ہے۔

e- اندرونی کنٹرول کے نظام کا ڈیزائن مستحکم ہے اور اسکی مؤثر طریقے سے عملدرآمد اور نگرانی کی جاتی ہے۔

f- کمپنی کے گوئنگ کنسرن ہونے کی صلاحیت پر کوئی قابل ذکر شکوک وشبہات نہیں ہیں۔

g- کارپوریٹ گورننس کے لسٹنگ ضابطے میں تفصیلی بہترین طریقوں میں سے کوئی مادی انحراف نہیں ہو رہا ہے۔

h- ڈائریکٹرز، سی ای او، سی ایف او، کمپنی سیکرٹری اور ان کی شریک حیات اور نابالغ بچوں نے کمپنی کے حصص میں کوئی تجارت نہیں کی ماسوائے اس کے جو کہ نمونہ حصص داری میں ظاہر کیا گیا ہو۔

مالی کارکردگی

FY2024 میں، Symmetry Group نے اپنی ٹھوس مالی کارکردگی کو جاری رکھا، اپنی اب تک کی بلند ترین آمدنی اور منافع کو ریکارڈ کیا۔ نمو بر آمدی آمدنی میں اضافے، نئی ڈیجیٹل مصنوعات کی ترقی، اور کامیاب کاروبار کی توسیع کے ذریعے کارفرما تھی۔

غیر مجموعی

(رقوم پاکستانی روپوں میں)	مالی سال-2024	مالی سال-2023	سالانہ فیصد
آمدنی	412,934,746	255,620,420	62%
مجموعی منافع	277,798,736	176,362,921	58%
آپریٹنگ منافع	150,125,398	120,893,977	24%
ٹیکس سے پہلے منافع	142,071,699	139,963,556	2%
ٹیکس کے بعد منافع	130,554,348	127,601,815	2%
شیئرز کی تعداد	285,245,524	197,010,230	-
EPS بنیادی اور معتدل	0.48	0.65	(26%)

مجموعی

(رقوم پاکستانی روپوں میں)	مالی سال-2024	مالی سال-2023	سالانہ فیصد
آمدنی	578,029,548	459,459,011	26%
مجموعی منافع	360,907,303	264,173,506	37%
آپریٹنگ منافع	172,221,701	171,955,085	0%
ٹیکس سے پہلے منافع	161,906,724	184,537,300	(12%)
ٹیکس کے بعد منافع	139,841,237	158,816,194	(12%)
شیئرز کی تعداد	285,245,524	197,010,230	-
EPS بنیادی اور معتدل	0.52	0.81	(36%)

بورڈ آف ڈائریکٹرز

کوڈ آف کارپوریٹ گورننس کے مطابق، کمپنی اپنے بورڈ کے اندر تنوع اور آزادی کی حوصلہ افزائی کرتی ہے۔ بورڈ کی تشکیل حسب ذیل ہے:

صنفی ساخت: 5 مرد، 2 خواتین

آزاد اور غیر ایگزیکٹو ڈائریکٹرز: 5 اراکین

ایگزیکٹو ڈائریکٹرز: 2 اراکین

ڈائریکٹرز کے نام اور کیٹگریز

نمبر شمار	ڈائریکٹر	کیٹگری
1	جناب ظہیر ایچ دودھیا	آزاد اور غیر ایگزیکٹو ڈائریکٹر
2	محترمہ مشرف حئی	آزاد اور غیر ایگزیکٹو ڈائریکٹر
3	مس نادیہ اشتیاق	آزاد اور غیر ایگزیکٹو ڈائریکٹر
4	جناب عاصم ظفر	آزاد اور غیر ایگزیکٹو ڈائریکٹر
5	جناب جبران جمشاد	آزاد اور غیر ایگزیکٹو ڈائریکٹر
6	جناب عادل احمد	ایگزیکٹو ڈائریکٹر
7	جناب سروش احمد	ایگزیکٹو ڈائریکٹر/سی ای او

آڈٹ کمیٹی (BAC)

1۔ جناب عاصم ظفر ۔ چیئرپرسن

2۔ جناب ظہیر ایچ دودھیا ۔ ممبر

3۔ مس نادیہ اشتیاق

ایچ آر اور معاوضہ کمیٹی (HRRC)

1۔ محترمہ مشرف حئی ۔ چیئرپرسن

2۔ جناب جبران جمشاد ۔ ممبر

3۔ محترمہ سروش احمد ۔ ممبر

شمارہ	ڈائریکٹر کا نام	بورڈ	BAC	HRCC
1	جناب ظہیر ایچ. ڈودھیا	4	4	NA
2	محترمہ مشرف حئی	3	NA	1
3	محترمہ نادیہ اسحاق	1	1	NA
4	جناب عاصم ظفر	4	4	NA
5	جناب جبران جمشید	4	NA	1
6	جناب عادل احمد	4	NA	NA
7	جناب ساروش احمد	4	NA	1

آزاد اور غیر ایگزیکٹو ڈائریکٹرز کی معاوضے کی پالیسی

آزاد اور غیر ایگزیکٹو ڈائریکٹرز کے معاوضے کی سطح تجربہ کار افراد کو راغب کرنے اور برقرار رکھنے کے لیے بنائی گئی ہے، جس سے ہم آہنگی گروپ کے لیے ان کی آزادی پر سمجھوتہ کیے بغیر قدر کی تخلیق کو یقینی بنایا گیا ہے۔ ڈائریکٹر اپنے معاوضے کا خود تعین نہیں کرتے ہیں۔ کمیٹی کی خدمت یا کمپنی کے معاملات پر خصوصی توجہ دینے کے لیے اضافی معاوضہ دیا جا سکتا ہے، جیسا کہ بورڈ نے طے کیا ہے۔

کلیدی مالیاتی ڈیٹا

کمپنی کا گزشتہ پانچ سالوں کا اہم مالیاتی ڈیٹا ذیل میں فراہم کیا گیا ہے۔

(میں PKR رقم)	2024	2023	2022	2021	2020	2019
آمدنی	578,029,548	459,459,011	363,287,155	286,650,837	232,076,454	199,441,614
خدمات کی لاگت	217,122,245	195,285,505	187,290,672	143,131,831	129,805,874	114,145,576
مجموعی منافع	360,907,303	264,173,506	175,996,483	143,519,006	102,270,580	85,296,038
انتظامی اور عمومی اخراجات	188,685,602	92,218,421	78,290,136	51,583,710	51,510,809	46,382,398
عملی منافع	172,221,701	171,955,085	97,706,347	91,860,070	50,759,771	38,913,640
دیگر آمدنی	19,361,500	30,651,947	7,782,822	5,358,302	165,285	54,644
مالیاتی اخراجات	29,676,477	18,069,732	9,173,753	9,377,282	5,369,870	6,623,136
ٹیکس سے پہلے منافع	161,906,724	184,537,300	96,315,416	87,841,090	45,555,186	32,345,148
ٹیکس	22,065,487	25,721,106	25,017,024	30,358,137	9,581,817	15,385,107
سال کا منافع	139,841,237	158,816,194	71,298,392	57,482,953	35,973,369	16,960,041

متعلقہ پارٹی کے لین دین کا جائزہ

سال کے دوران کئے گئے تمام متعلقہ فریق لین دین بازو کی لمبائی کے اصولوں پر عمل پیرا تھے اور کمپنیز ایکٹ، 2017 کی تعمیل کرتے تھے۔ کوئی مادی طور پر اہم متعلقہ فریق لین دین موجود نہیں تھا جو کمپنی کے مفادات سے متصادم ہو یا شیئر ہولڈر کی منظوری کی ضرورت ہو۔ تمام متعلقہ فریقین کے لین دین کا بورڈ آڈٹ کمیٹی نے جائزہ لیا اور بعد میں بورڈ نے ان کی منظوری دی۔

مستحکم مالی بیانات

کمپنی کے مجموعی مالی بیانات میں درج ذیل ذیلی کمپنیاں شامل ہیں:

سمیٹری ڈیجیٹل (پرائیویٹ) لمیٹڈ

آئرس ڈیجیٹل (پرائیویٹ) لمیٹڈ

فی حصص آمدنی

کمپنی نے غیر مجتمع شدہ بنیادی اور مخفف فی حصص آمدنی PKR 0.48 (2023: PKR 0.65) اور مجتمع شدہ بنیادی اور مخفف فی حصص آمدنی PKR 0.52 (2023: PKR 0.81) فی حصص کی اطلاع دی ہے۔

تخصیصات

28 اگست 2024 کو ہونے والے اجلاس میں، ڈائریکٹرز نے 30 جون 2024 کو ختم ہونے والے سال کے لیے فی حصص PKR 0.10 کا حتمی نقد منافع (2023: PKR 0.05) تجویز کیا، جس کی منظوری 22 اکتوبر 2024 کو ہونے والی سالانہ جنرل میٹنگ میں اراکین سے لی جائے گی۔ یہ مالیاتی بیانات ان منظوریوں کے اثرات کو شمار نہیں کرتے۔

کمپنی کو درپیش بنیادی خطرات اور غیر یقینی صورتحال

اہم خطرات جو کمپنی کو متاثر کر سکتے ہیں

خطرے کے عوامل

ملک کا خطرہ

سیاسی عدم استحکام، بلند افراط زر، اور سود کی شرح میں اتار چڑھاؤ کا سامنا کرنے والے ملک کے اندر کام کرنا کاروبار کے تسلسل کے لیے اہم چیلنجز کا باعث بنتا ہے۔ یہ میکرو اکنامک عوامل لاگت میں اضافہ، سرمائے تک رسائی کو محدود کرنے، اور صارفین کے اخراجات کو کم کر کے آپریشنز کو بری طرح متاثر کر سکتے ہیں۔ اگرچہ یہ خطرات بڑی حد تک کمپنی کے کنٹرول سے باہر ہیں، سمیٹری گروپ حکمت عملی سے اپنی مارکیٹ کی نمائش کو متنوع بنانے کے لیے عالمی توسیع کی کوشش کر رہا ہے۔ بین الاقوامی منڈیوں میں اپنی موجودگی کو مضبوط بنا کر، کمپنی کا مقصد مقامی معاشی حالات کے ممکنہ منفی اثرات کو دور کرنا ہے۔

ارتکاز کا خطرہ

سمیٹری گروپ کا کلیدی کلائنٹس کی ایک محدود تعداد پر انحصار ممکنہ طور پر آمدنی میں نمایاں کمی کا باعث بن سکتا ہے اگر ایک یا زیادہ کلائنٹس اپنے کاروباری تعلقات منقطع کرنے کا فیصلہ کرتے ہیں۔ یہ ارتکاز کا خطرہ نقدی کے بہاؤ اور آپریشنل استحکام میں خلل ڈال سکتا ہے۔ اس کو کم کرنے کے لیے، کمپنی مقامی اور بین الاقوامی سطح پر مختلف شعبوں میں نئے کلائنٹس کے حصول پر توجہ مرکوز کرتے ہوئے اپنے کسٹمر بیس کو فعال طور پر متنوع بنا رہی ہے۔ یہ نقطہ نظر نہ صرف چند کلیدی کلائنٹس پر انحصار کم کرتا ہے بلکہ مارکیٹ کی تبدیلیوں کے لیے کمپنی کی لچک کو بھی بڑھاتا ہے۔

کریڈٹ رسک

کمپنی کو مالی نقصان کے خطرے کا سامنا ہے اگر گاہک اپنی ادائیگی کی ذمہ داریوں کو پورا کرنے سے قاصر ہیں یا تیار نہیں ہیں۔ یہ خطرہ خاص طور پر اس وقت واضح ہو جاتا ہے جب مالی طور پر غیر مستحکم شعبوں میں صارفین کے ساتھ معاملہ کرتے ہیں۔ اس خطرے کو سنبھالنے کے لیے، سمیٹری گروپ ایک سخت کریڈٹ پالیسی نافذ کرتا ہے جس میں ادائیگی کی شرائط میں توسیع کرنے سے پہلے کلائنٹس کی کریڈٹ کی اہلیت کا بغور جائزہ لینا شامل ہے۔ کمپنی کریڈٹ منظوریوں کی بنیاد ہر کلائنٹ کی مالی حیثیت، ساکھ اور ادائیگی کی تاریخ پر رکھتی ہے، اس بات کو یقینی بناتے ہوئے کہ کاروبار کی ترقی پر سمجھوتہ کیے بغیر خطرے کو کم کیا جائے۔

زرمبادلہ کا خطرہ

جب کمپنی غیر ملکی سپلائرز کو ادائیگی کرتی ہے یا بین الاقوامی کلائنٹس سے ادائیگیاں وصول کرتی ہے تو شرح مبادلہ میں اتار چڑھاؤ غیر متوقع مالی نقصانات کا باعث بن سکتا ہے۔ کرنسی کے یہ اتار چڑھاؤ منافع پر منفی اثر ڈال سکتے ہیں، خاص طور پر غیر مستحکم مارکیٹوں کے وقت۔ غیر ملکی زرمبادلہ کے خطرے کو کم کرنے کے لیے، سمیٹری گروپ اپنی باطنی اور باہر ترسیلات کے وقت کا احتیاط سے انتظام کرتا ہے، جس کا مقصد کرنسی کے بہاؤ سے مطابقت رکھتا ہے۔ کمپنیوں کو اپنی کمائی کا 50٪ تک غیر ملکی کرنسی میں رکھنے کی اجازت دیتی IT کمپنی حکومت سے منظور شدہ غیر ملکی کرنسی اکاؤنٹس کا بھی استعمال کرتی ہے، جو ہے، جو کرنسی کے اتار چڑھاؤ کے خلاف ایک اضافی بفر فراہم کرتی ہے۔

مستقبل کے امکانات

جیسا کہ ہم آگے دیکھتے ہیں، سمیٹری گروپ عالمی اور علاقائی دونوں طرح کے ڈیجیٹل تبدیلی کے رجحانات سے فائدہ اٹھانے کے لیے اسٹریٹجک طور پر پوزیشن میں ہے۔ ڈیجیٹل تجربات کی بڑھتی ہوئی مانگ، خاص طور پر ابھرتی ہوئی مارکیٹوں میں، کمپنی کے لیے اپنے اثر و رسوخ اور صلاحیتوں کو بڑھانے کا ایک اہم موقع فراہم کرتی ہے۔

عالمی رجحانات

عالمی ڈیجیٹل معیشت تیزی سے ترقی کر رہی ہے، 2023 تک انٹرنیٹ استعمال کرنے والوں کی تعداد 5.3 بلین سے تجاوز کر گئی ہے۔ مزید برآں، عالمی موبائل صارفین 2025 تک 7.33 بلین تک پہنچنے کا امکان ہے، جس سے موبائل پر مبنی خدمات، ڈیجیٹل مواد کی کھپت، اور ترقی میں اضافہ ہوگا۔ ای کامرس 2025 تک ڈیجیٹل اشتہاراتی اخراجات $700 بلین سے تجاوز کرنے کی توقع ہے، جو پروگرامی اشتہارات، سوشل میڈیا، اور ویڈیو مواد میں بڑھتی ہوئی سرمایہ کاری سے کارفرما ہے۔ جیسا کہ برانڈز ڈیٹا پر مبنی اور ذاتی نوعیت کی مارکیٹنگ کی طرف مائل ہوتے ہیں، سمیٹری گروپ کی موزوں ڈیجیٹل حل فراہم کرنے میں مہارت ہمیں ان پھیلتی ہوئی عالمی منڈیوں، خاص طور پر موبائل مارکیٹنگ اور ڈیجیٹل ٹرانسفارمیشن سروسز میں فائدہ اٹھانے کی پوزیشن میں رکھتی ہے۔

علاقائی مواقع

مشرق وسطیٰ اور جنوبی ایشیا میں، ڈیجیٹل منظرنامے تیزی سے تیار ہو رہا ہے۔ کے علاقے میں، انٹرنیٹ کی رسائی 70٪ سے زیادہ تک پہنچ گئی ہے، متحدہ عرب امارات اور سعودی عرب جیسے ممالک ڈیجیٹل تبدیلی کے اقدامات میں سب سے آگے ہیں۔ ڈیجیٹل۔ پہلی معیشت بننے پر کی توجہ سمیٹری گروپ کے توسیعی منصوبوں کے ساتھ اچھی طرح ہم آہنگ ہے۔ چونکہ خطے میں جدید مارکیٹنگ ٹیکنالوجیز، اے۔ آئی سے چلنے والے ٹولز، اور ڈیٹا اینالیٹکس کی مانگ بڑھ رہی ہے، ہم شراکت داری، مصنوعات کی جدت اور مارکیٹ میں گہرائی تک رسائی کے ذریعے ترقی کو آگے بڑھانے کی

زبردست صلاحیت دیکھتے ہیں۔ سمیٹری کے ملکیتی پلیٹ فارمز، کو متاثر کن مارکیٹنگ اور ویڈیو مواد کی تخلیق کی بڑھتی ہوئی مانگ کو پورا کرنے کے لیے تیار کیا گیا ہے، یہ آنے والے سالوں میں نمایاں طور پر بڑھنے کا امکان ہے۔

پاکستان کی ڈیجیٹل ترقی

پاکستان کا ڈیجیٹل لینڈ اسکیپ تیز رفتار ترقی کے دور کا سامنا کر رہا ہے، جس کی وجہ موبائل کی رسائی اور انٹرنیٹ کے استعمال میں اضافہ ہے۔ 183 ملین سے زیادہ موبائل کنکشنز اور 130 ملین سے زیادہ انٹرنیٹ صارفین کے ساتھ، ملک ڈیجیٹل سروسز کے لیے ایک بڑھتی ہوئی مارکیٹ کی نمائندگی کرتا ہے۔ پاکستان میں ڈیجیٹل اشتہارات میں سالانہ 30٪ سے زیادہ اضافے کی توقع ہے کیونکہ برانڈز آن لائن پلیٹ فارمز، اثر انگیز مارکیٹنگ، اور ای سے چلنے والی AI کامرس سلوشنز میں سرمایہ کاری جاری رکھے ہوئے ہیں۔ سمیٹری گروپ ہمارے ڈیجیٹل مارکیٹنگ سلوشنز کے سوٹ کو بڑھا کر، ہماری مصنوعات کو مزید ترقی دے کر، اور مقامی مارکیٹ میں اپنی قائدانہ حیثیت کا فائدہ اٹھا کر اس ترقی کو حاصل کرنے کے لیے اچھی پوزیشن میں ہے۔

اے۔آئی اور ڈیٹا سے چلنے والی مارکیٹنگ

)تیزی سے مارکیٹنگ کے مستقبل کو تشکیل دیتے ہیں، سمیٹری گروپ ان ٹیکنالوجیز کو ہماری مصنوعات کی ML)اور مشین لرننگ (AI جیسا کہ مصنوعی ذہانت(پیشکشوں میں ضم کرنے پر مرکوز ہے۔ پیشین گوئی کے تجزیات، ذاتی نوعیت کے کسٹمر کے تجربات، اور حقیقی وقت کی بصیرتیں جدید مارکیٹنگ کی حکمت عملیوں کے لازمی اجزاء بنتے جا رہے ہیں۔ ہمارے اے۔آئی سے چلنے والے پلیٹ فارمز، کاروباروں کو اپنے صارفین کو ذاتی نوعیت کے، ڈیٹا کی پر بڑھتا ہوا انحصار، ہمارے AI حمایت یافتہ تجربات، ڈرائیونگ کی مصروفیت اور وفاداری فراہم کرنے کے قابل بنائیں گے۔ مارکیٹنگ میں جدت پر مبنی نقطہ نظر کے ساتھ، ہم آہنگی کو مارکیٹنگ ٹیکنالوجی کی اگلی لہر میں ایک رہنما کی حیثیت دیتا ہے۔

ترقی کی حکمت عملی

کمپنی کے پاس ترقی کا ایک جامع فریم ورک ہے۔ فریم ورک کے چند اہم عناصر درج ذیل ہیں۔

ملکیتی مصنوعات تیار کرنا

ہم اپنی ملکیتی مصنوعات کی کیٹرنگ کلائنٹ سروسنگ، موبلٹی، ڈیجیٹل مارکیٹنگ اور نقل و حرکت کو جاری رکھنے کے لیے پرعزم ہیں۔ یہ پروڈکٹس ہمارے کلائنٹس کی ابھرتی ہوئی ضروریات کو پورا کرنے کے لیے ڈیزائن کی گئی ہیں، انہیں جدید ترین حل فراہم کرتے ہیں جو ان کے ڈیجیٹل تجربات کو بڑھاتے ہیں اور ان کی کامیابی کو آگے بڑھاتے ہیں۔

سرمایہ کاری کے ذریعے ایکویٹی کی تعمیر

تکنیکی ترقی میں سب سے آگے رہنے کے لیے، ہم ان اسٹارٹ اپس اور کمپنیوں میں فعال طور پر سرمایہ کاری کرتے ہیں جو مستقبل کی ٹیکنالوجیز کو آگے بڑھا رہی ہیں۔ یہ اسٹریٹجک سرمایہ کاری نہ صرف ہمارے وژن کے مطابق ہے بلکہ ہمیں ابھرتے ہوئے رجحانات سے فائدہ اٹھانے اور صنعت کے رہنما رہنے کی پوزیشن بھی دیتی ہے۔

عالمی موجودگی کو بڑھانا

ہم عالمی منڈیوں میں اپنے قدموں کے نشان کو وسعت دے کر اپنی برآمدی آمدنی کو بڑھانے کے لیے وقف ہیں۔ سعودی عرب اور قطر جیسے اہم ممالک پر زور دینے کے ساتھ، ہماری خصوصی توجہ مشرق وسطیٰ پر ہے۔ یہ توسیع ہمیں ان خطوں میں اپنی خدمات اور حل کی بڑھتی ہوئی مانگ کو حاصل کرنے کی اجازت دیتی ہے، جس سے ہماری مجموعی کاروباری ترقی اور کامیابی میں مدد ملتی ہے۔

ماحولیات، سماجی اور گورننس

ماحولیات

سمیٹری گروپ توانائی کی کارکردگی اور وسائل کے انتظام کے اقدامات کے ذریعے اپنے کاربن فوٹ پرنٹ کو کم کرنے کے لیے پرعزم ہے۔ وسائل کے تحفظ اور ماحولیاتی اثرات کو کم سے کم کرنے کے لیے بجلی، پانی اور کاغذ کی کھپت کو کم کرنا شامل ہے۔

سماجی ذمہ داری

تنوع اور شمولیت

ہم آہنگی گروپ تنوع کو قبول کرتا ہے، بشمول مختلف معذور افراد، اور تنظیم کے اندر صنفی تنوع کو فروغ دیتا ہے۔ کمپنی روزگار کے مساوی مواقع فراہم کرنے اور کام کی جگہ پر ایک جامع ثقافت کو فروغ دینے کے لیے پرعزم ہے۔

ملازمین کی بہبود

کمپنی مسابقتی معاوضہ، زچگی کی چھٹی، اور لچکدار کام کرنے کے اختیارات جیسے کہ گھر سے کام اور لچکدار اوقات پیش کر کے اپنے ملازمین کی فلاح و بہبود پر بہت زیادہ زور دیتی ہے۔ ٹیم بنانے کے واقعات اور جامع ہیلتھ انشورنس کام اور زندگی کے صحت مند توازن کو یقینی بناتے ہیں۔

کمیونٹی مصروفیت

سمیٹری گروپ نے کئی سالوں سے "کراچی ڈاؤن سنڈروم" کے ساتھ شراکت داری کی ہے، جو اس غیر منافع بخش تنظیم کو سپورٹ اور مفت خدمات پیش کر رہا ہے۔ مزید برآں، کمپنی نے پوڈکاسٹ شروع کیا ہے، جس میں صنعت کے رہنماؤں کے ساتھ ڈیجیٹل موضوعات پر بات چیت کی خاصیت ہے۔ "ڈی جوائنٹ" اور "ڈیجیٹل مائنڈز" جیسے پروگراموں کے ذریعے کمپنی ڈیجیٹل ترقی اور سیکھنے کو فروغ دینے کے لیے ملازمین، کلائنٹس اور طلباء کے ساتھ مشغول رہتی ہے۔

گورننس

سمیٹری گروپ کا گورننس فریم ورک آزادی، تنوع اور اخلاقی طریقوں کے اصولوں پر بنایا گیا ہے۔

آزاد بورڈ

کمپنی کا بورڈ آف ڈائریکٹرز سات اراکین پر مشتمل ہے، جن میں سے پانچ آزاد ڈائریکٹرز ہیں۔ یہ تجربہ کار رہنما مضبوط اور اچھی طرز حکمرانی کو یقینی بناتے ہوئے وسیع پیمانے پر مہارت لاتے ہیں۔

بورڈ کمیٹیاں

کمپنی کی ذیلی کمیٹیاں، جن کی قیادت آزاد ڈائریکٹرز کرتی ہیں، کارپوریٹ گورننس کے ضابطہ کو فعال طور پر نافذ کرتی ہیں۔

متنوع بورڈ

بورڈ عمر، جنس، صنعت کے تجربے، اور جغرافیائی نمائندگی کے لحاظ سے تنوع کی عکاسی کرتا ہے۔

ISO 9001:2015 سرٹیفیکیشن

سمیٹری گروپ نے کوالٹی مینجمنٹ اور گورننس میں اعلیٰ معیار کو برقرار رکھنے کے اپنے عزم کو واضح کرتے ہوئے یہ سرٹیفیکیشن حاصل کیا ہے۔

آڈیٹرز

رحمان سرفراز رحیم اقبال رفیق اینڈ کمپنی نے 2024 کے لیے اپنی سروس مکمل کر لی ہے اور 12 ویں سالانہ جنرل میٹنگ کے بعد ریٹائر ہو جائے گا۔

آڈٹ کمیٹی کی توثیق کی بنیاد پر، بورڈ کی تقرری کی تجویز پیش کرتا ہے۔ رحمان سرفراز رحیم اقبال رفیق اینڈ کمپنی 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے قانونی آڈیٹرز کے طور پر، کمپنی کے آئندہ سالانہ جنرل اجلاس میں شیئر ہولڈرز کی جانب سے منظوری کے منتظر ہیں۔

بعد کے واقعات

2024 کے اختتام اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حالت میں کوئی مادی تبدیلی نہیں ہوئی ہے۔

اعتراف

بورڈ کمپنی کے قابل قدر صارفین، مالیاتی شراکت داروں، اور اسٹیک ہولڈرز کا مسلسل تعاون پر اظہار تشکر کرتا ہے۔ بورڈ انتظامیہ کی ٹیم اور تمام ملازمین کی سال بھر کی لگن اور محنت کے لیے بھی تعریف کرتا ہے۔

مخلص،

سروش احمد

سی ای او، سمیٹری گروپ لمیٹڈ

Awards & Recognitions

Category: Gold
Brand: Peek Freance Gluco

Category: Silver
Brand: HBL

Recognitions

Google | Microsoft | Alibaba.com Authorize Channel Partner | CERTIFIED ISO 9001:2015 COMPANY

Marketing Activities

Industry Engagement

Effie Pakistan Awards

We have established a strategic partnership with the Pakistan Advertisers Society (PAS), the unified voice of advertisers in Pakistan. PAS is dedicated to promoting ethical advertising practices, fostering excellence within the industry, and serving as a self-regulatory body that upholds the rights of advertisers. Through this collaboration, PAS works to ensure responsible advertising standards while also building strong connections among industry peers, driving collective progress and innovation.

A key initiative under PAS is Effie Pakistan, a not-for-profit program with a mission to elevate the standards of marketing effectiveness in Pakistan. Effie Pakistan honors exceptional achievements in marketing, including innovations in communication, strategy, and creativity. As an affiliate of Effie Worldwide, which has been a global symbol of marketing excellence since 1968, Effie Pakistan celebrates and inspires marketers who deliver impactful, results-driven campaigns.

Our partnership with PAS has been immensely beneficial, positioning us as an industry leader while significantly enhancing our visibility and credibility within the advertising community. Through this alliance, we gained access to invaluable industry insights and best practices, empowering us to create more effective, ethical, and innovative marketing solutions

Marketing Campaigns

Last year, we launched a series of targeted campaigns aimed at promoting our diverse range of advertising services. These initiatives successfully attracted businesses looking for impactful, results-driven marketing solutions, which not only expanded our client portfolio but also generated a significant number of high-quality leads. These campaigns played a crucial role in driving revenue growth, particularly in export markets, where we were able to secure new international clients seeking innovative digital advertising solutions.

Additionally, the campaigns highlighted our commitment to talent acquisition, allowing us to recruit top-tier professionals and further enhance our in-house capabilities. By showcasing our noteworthy achievements and industry leadership, we reinforced our reputation as a trusted and accomplished partner, which in turn, contributed to a substantial increase in both local and export revenues.

Key Financial Data

Consolidated

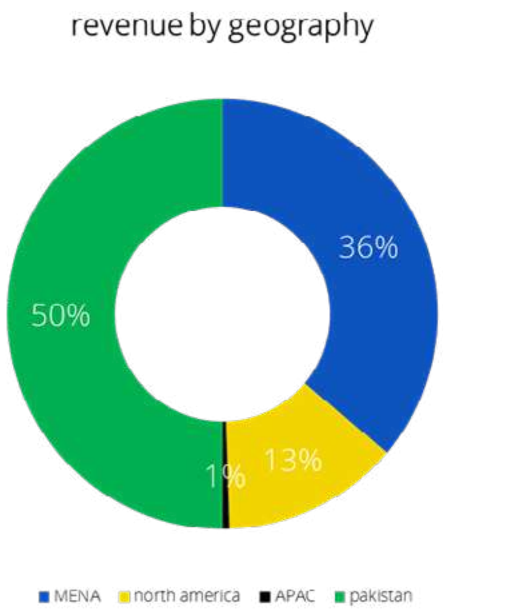
(Amounts in PKR)	2024	2023	2022	2021	2021	2019
Revenue	578,029,548	459,459,011	363,287,155	286,650,837	286,650,837	199,441,614
Cost of Services	217,122,245	195,285,505	187,290,672	143,131,831	143,131,831	114,145,576
Gross Profit	360,907,303	264,173,506	175,996,483	143,519,006	143,519,006	85,296,038
Admin & General Expenses	188,685,602	92,218,421	78,290,136	51,658,936	51,658,936	46,382,398
Operating Profit	172,221,701	171,955,085	97,706,347	91,860,070	91,860,070	38,913,640
Other Income	19,361,500	30,651,947	7,782,822	5,358,302	5,358,302	562,769
Finance Cost	29,676,477	18,069,732	9,173,753	9,377,282	9,377,282	7,131,261
Profit Before Taxation	161,906,724	184,537,300	96,315,416	87,841,090	87,841,090	32,345,148
Taxation	22,065,487	25,721,106	25,017,024	30,358,137	30,358,137	15,385,107
Profit for the Year	139,841,237	158,816,194	71,298,392	57,482,953	57,482,953	16,960,041

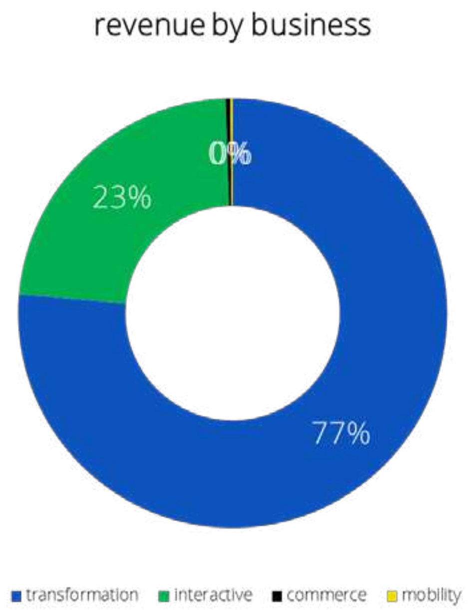
Key Financial Ratio

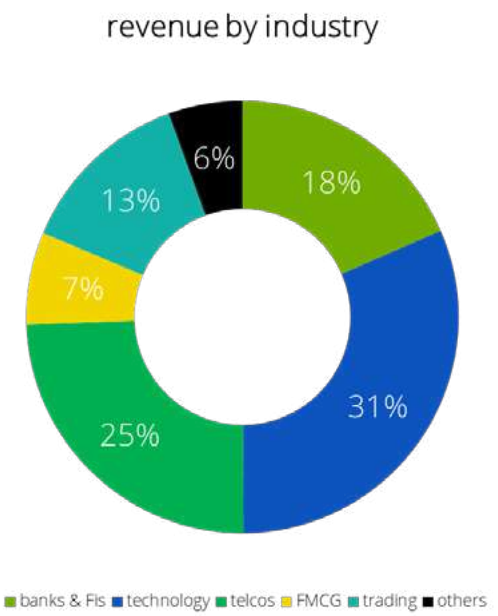
Consolidated

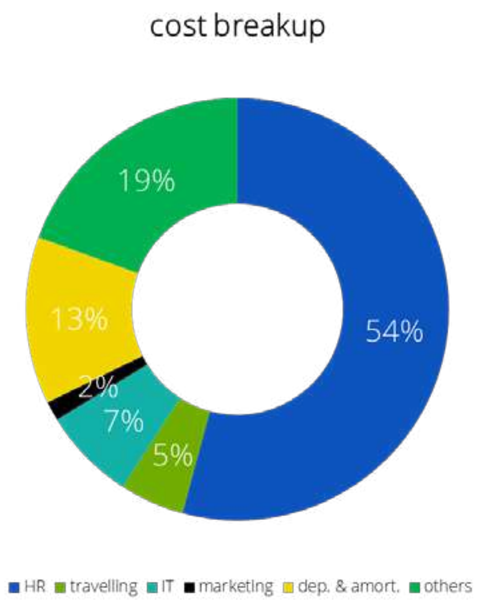
	2024	2023	2022	2021	2020	2019
PROFITABILITY						
Gross Profit Margin	62%	57%	48%	50%	44%	43%
Net Profit Margin	24%	35%	20%	20%	16%	9%
Return on Equity	21%	46%	31%	33%	25%	17%
Return on Capital Employed	17%	47%	38%	43%	30%	31%
Return on Assets	15%	32%	20%	19%	14%	8%
CAPITAL STRUCTURE						
Debt to Equity Ratio	0.34	0.10	0.15	0.31	0.25	0.19
LIQUIDITY						
Current Ratio	2.37	2.77	2.89	2.31	1.77	1.26

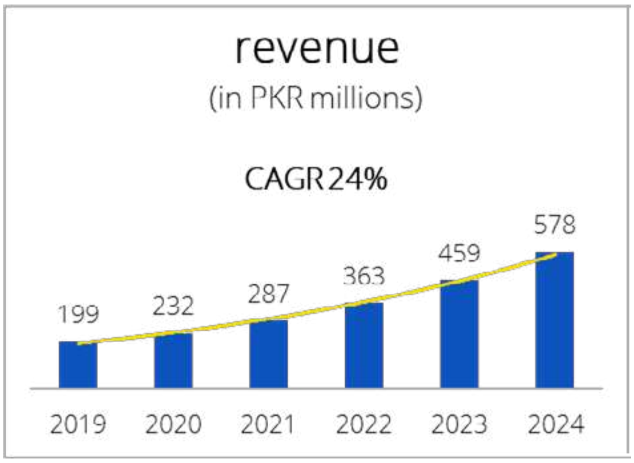
Financial Analysis

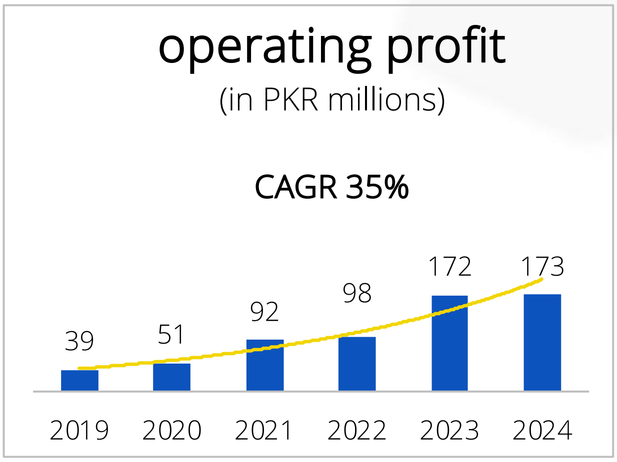


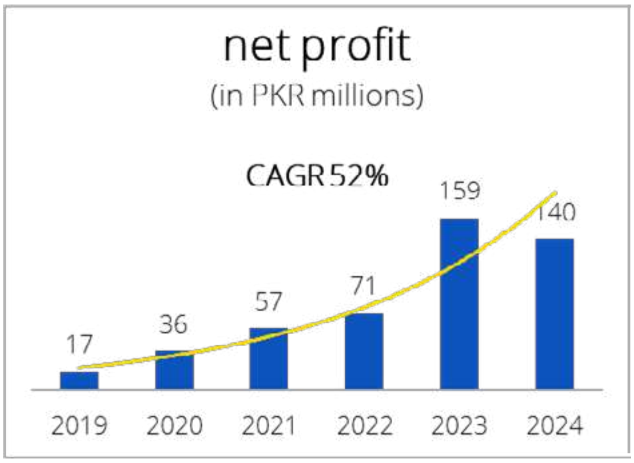


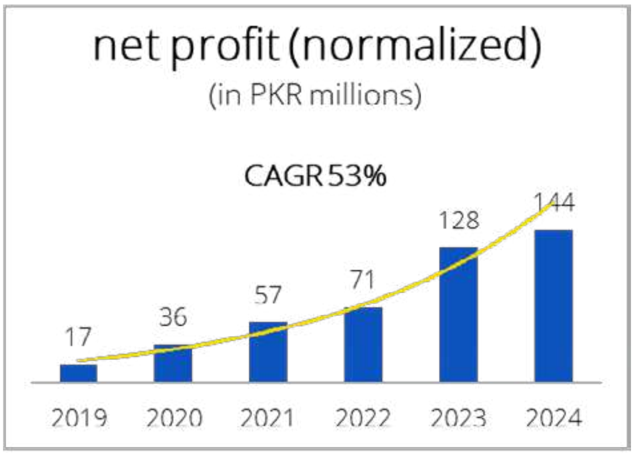






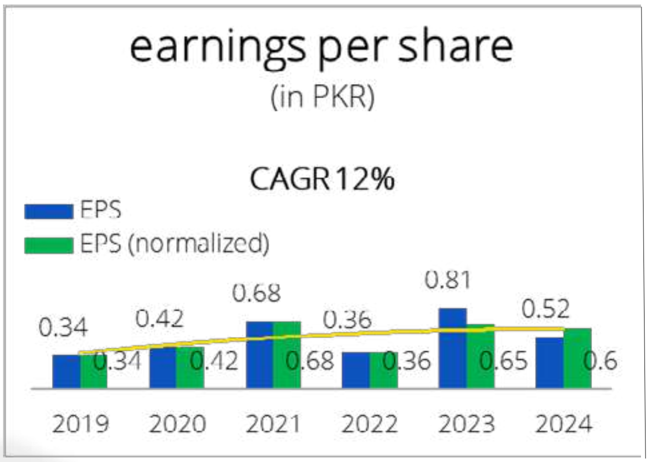


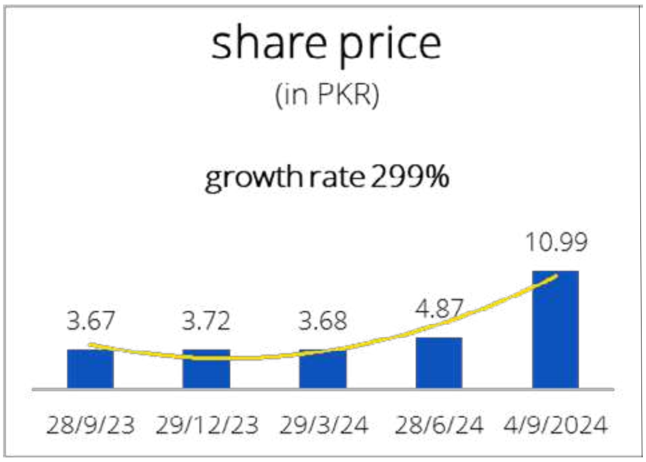


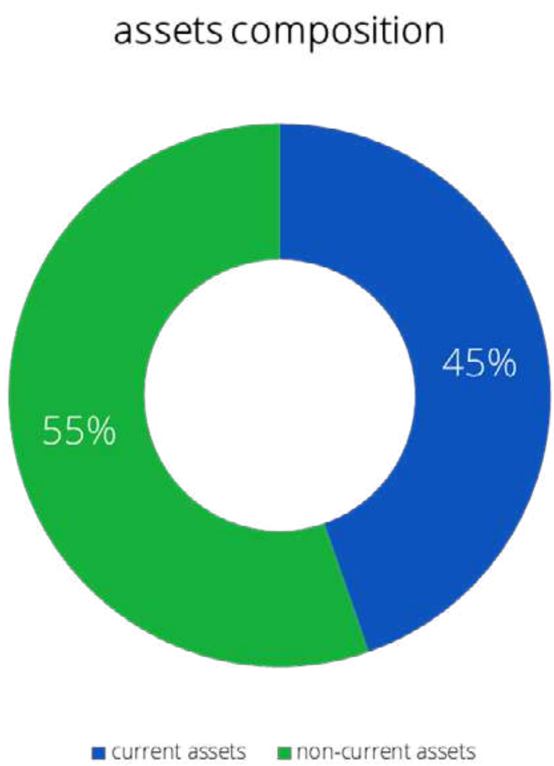


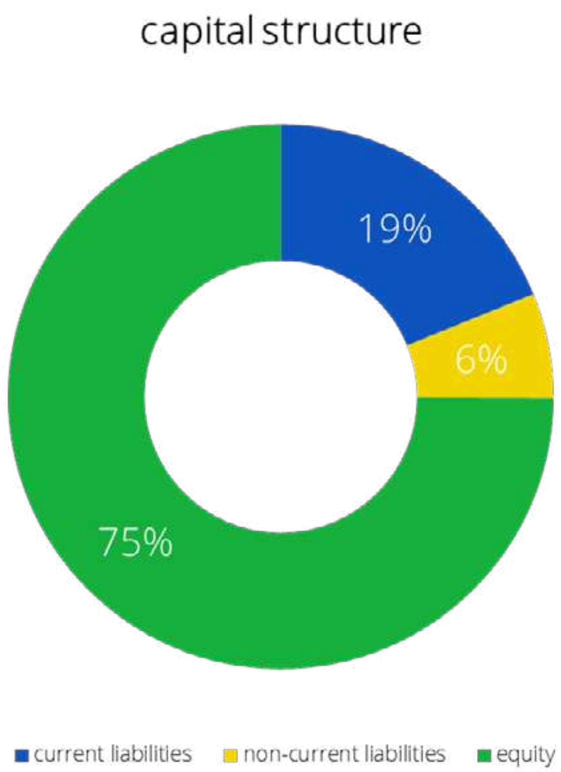
__Note:__

Adjusted for Abnormal Exchange Gain & impact of change in accounting due to IFRS-16.






assets composition
45%
55%
current assets
non-current assets


capital structure
19%
6%
75%
current liabilities
non-current liabilities
equity

Team Profile

	Male	Female
Karachi	130	24
Islamabad	13	09
Lahore	01	03

Transformation	Interactive	Commerce	Mobility	Support Staff
86	50	06	05	33

Training & Development

DJoint

Djoint is a flagship initiative pioneered by Symmetry Group and has been successfully implemented across all our agencies. These sessions serve as a platform for our senior leadership to engage with the broader team, discussing the latest digital trends, emerging technologies, and comprehensive digital strategies. Djoint sessions provide a unique opportunity for new and existing employees to gain valuable insights from industry leaders, ensuring they stay at the forefront of the rapidly evolving digital landscape.

These in-house sessions are a key component of our ongoing training and development programs, fostering a culture of continuous learning and professional growth. By creating an environment where knowledge sharing is prioritized, Djoint empowers our employees to refine their skills and contribute more effectively to the company's success.

Terrabiz Partnership

Symmetry Group has established a strategic partnership with Terrabiz Pakistan, the country's leading business information and corporate training provider. Terrabiz specializes in organizing high-impact conferences, seminars, and workshops that attract professionals from both local and international organizations. Each year, a wide range of industry experts and business leaders participate in these events, making Terrabiz a hub for professional development and knowledge exchange.

Through this partnership, our employees benefit from access to Terrabiz's world-class training programs, which are designed to promote continuous learning and development. Terrabiz is renowned for sourcing the best trainers from across the globe, helping bridge the gap between local practices and international standards. By attending these sessions, our employees not only enhance their skill sets but also expand their professional networks, gaining valuable insights and connections that contribute to their personal and professional growth.

Employee Engagement

Fostering a vibrant and cohesive work environment is at the heart of our organizational culture. We believe that nurturing strong interpersonal connections among our employees goes beyond enhancing the workplace experience—it plays a crucial role in improving team dynamics, collaboration, and overall well-being. Our thoughtfully curated activities and events are more than just opportunities for fun and enjoyment; they serve as integral moments that strengthen the sense of community and camaraderie across our workforce.

These initiatives are designed to create a close-knit, engaged team, which directly contributes to higher levels of motivation, creativity, and collaboration. By promoting a culture of togetherness, we cultivate an environment where employees feel supported and empowered, leading to improved individual and collective performance. Ultimately, these efforts drive our company's long-term success by fostering a strong, unified, and high-performing team.

Annual Picnic & Iftar

Weekly Team Lunch

Employee Birthday Celebrations

Environment

are deeply committed to reducing our carbon footprint and conserving critical natural resources, recognizing that sustainable business practices are not only essential for the planet but also for long-term business resilience.

Energy Efficiency

We have made strategic investments in cutting-edge, energy-efficient infrastructure that have significantly reduced both our carbon emissions and overall energy consumption. These efforts include the adoption of modern technologies and practices that optimize energy use across all facets of our operations, ensuring we contribute to a greener future while maintaining operational efficiency.

Resource Efficiency

Our commitment to environmental conservation extends to the careful monitoring and management of resource utilization. We actively track and optimize the use of electricity, water, and paper on a per-employee basis. By implementing resource-saving initiatives and promoting eco-conscious behaviors throughout our organization, we aim to minimize waste and maximize efficiency, reflecting our dedication to responsible environmental management.

	2024	2023
Electricity Units consumed per employee	629 Units	645 Units
Water consumed per employee	1,370 Gallons	1,490 Gallons
Paper consumed per employee	156 paper sheets	203 paper sheets

Social Responsibility

At Symmetry Group, social responsibility is deeply embedded in our organizational ethos. We are committed to driving positive change through a range of initiatives that promote learning, innovation, and community involvement. Our efforts not only contribute to the well-being of society but also demonstrate our commitment to building a more inclusive and equitable industry.

Equal Opportunity Employment

We are dedicated to fostering a work environment that champions equal opportunity for all. By offering a workplace free from discrimination, we ensure that individuals from diverse backgrounds have the same opportunities to succeed and grow within our organization. Our commitment to equal employment extends to hiring practices, professional development, and career advancement, creating a culture where everyone can thrive.

Diversity And Inclusion

Diversity and inclusion are at the core of our workforce strategy. We actively promote a culture that embraces individuals from different backgrounds, including differently-abled employees and those from underrepresented groups. We are especially proud of our focus on gender diversity, ensuring that women play a significant role in all levels of our organization. This inclusive approach not only enhances our creativity and innovation but also strengthens our ability to connect with diverse communities and markets.

Male: 80% | Female: 20% | Differently Abled: 03

Workplace Initiatives

We are committed to fostering a flexible and inclusive workplace that supports the well-being, personal growth, and work-life balance of our employees. Our policies include work-from-home options, flexible working hours, and comprehensive maternity leave, ensuring that our team members can thrive both professionally and personally. By offering these benefits, we empower our employees to manage their responsibilities effectively, while also promoting a culture of inclusivity and support.

Community, Industry & Academia

At Symmetry Group, we are deeply committed to initiatives that drive positive impact across the community, industry, academia, and the professional growth of our employees. Through strategic partnerships, social programs, and collaborative efforts, we aim to foster innovation, support educatioanal institutions, and contribute to the holistic development of our workforce. By engaging in these initiatives, we not only strengthen our industry leadership but also make meaningful contributions to society and empower future generations of professionals.

D.Joint Sessions

Djoint is a flagship initiative launched by Symmetry Group, now integrated across all our agencies. These interactive sessions provide a unique platform for senior management to engage with both new and existing employees, facilitating discussions on the latest digital trends, cutting-edge strategies, and key industry developments. Djoint serves as a cornerstone of our training and development programs, fostering continuous learning and knowledge-sharing within the organization. By keeping our teams informed and aligned with evolving digital landscapes, Djoint plays a pivotal role in nurturing innovation and driving professional growth.

Karachi Down Syndrome Program (KDSP)



As part of our social responsibility initiatives, Symmetry Group proudly partners with the Karachi Down Syndrome Program (KDSP), providing pro bono services and ongoing support. KDSP, a non-profit organization founded in 2014 by a group of dedicated parents and advocates, was created to address the lack of local resources and support for individuals with Down syndrome. With a mission to promote the value, acceptance, and inclusion of people with Down syndrome, KDSP empowers these individuals to lead independent and fulfilling lives. From the moment a family is introduced to KDSP, the organization offers continuous guidance and support, ensuring they are embraced as equal and valued members of society.

Digital Minds

Digital Minds is a pioneering competition designed to inspire and challenge students from top educational institutions. As a first-of-its-kind initiative, it provides a platform for young talent to showcase their knowledge and creativity in digital strategies, 360-degree marketing campaigns, emerging technologies, and innovation. Participants are evaluated on their ability to develop comprehensive, forward-thinking solutions that integrate the latest trends in media and marketing. By fostering critical thinking and innovation, Digital Minds aims to cultivate the next generation of digital leaders and innovators.

Governance

Our governance framework is anchored in the principles of independence, diversity, and ethical practices, ensuring that our leadership remains transparent, accountable, and forward-thinking.

Independent Board

Our Board of Directors consists of seven highly accomplished members, five of whom are independent directors. These individuals bring a wealth of diverse expertise across various industries, age groups, and geographic regions, providing a balanced and objective perspective in decision-making processes.

Board Committees

To ensure robust oversight, the Board has established two key committees: the Board Audit Committee and the HR & Remuneration Committee. Both committees are chaired by independent directors, reinforcing their commitment to upholding and implementing the highest standards of the Code of Corporate Governance. These committees play a critical role in maintaining ethical oversight and ensuring compliance with governance best practices.

Diverse Board

Our Board's diversity extends beyond gender and age, encompassing a broad spectrum of industry experience and geographic backgrounds. This diversity fosters a well-rounded and inclusive governance structure, enabling us to address challenges with a holistic and innovative approach, ultimately driving the company's growth and sustainability.

ISO 9001:2015 Certification

We are proud to have achieved the prestigious ISO 9001:2015 certification, a testament to our unwavering commitment to excellence in quality management and governance. This internationally recognized standard reflects our dedication to implementing best practices, ensuring operational efficiency, and consistently delivering high-quality outcomes across all areas of our business. By adhering to these rigorous standards, we reinforce our pledge to maintain transparency, continuous improvement, and exceptional service for our clients and stakeholders.

Investor Information

Pattern of Shareholding Pattern of Shareholding

The Shareholding Pattern of the company is given below as at 30th June 2024

Number Of Share Holders	**Share Holding** From	To	**Total Shares** Held
235	1	100	5,941
613	101	500	275,111
606	501	1,000	583,473
1,283	1,001	5,000	3,932,040
491	5,001	10,000	4,097,004
181	10,001	15,000	2,386,174
131	15,001	20,000	2,450,989
106	20,001	25,000	2,551,800
64	25,001	30,000	1,812,570
32	30,001	35,000	1,061,601
27	35,001	40,000	1,052,842
18	40,001	45,000	775,954
88	45,001	50,000	4,370,261
13	50,001	55,000	683,000
23	55,001	60,000	1,349,392
11	60,001	65,000	700,227
8	65,001	70,000	548,100
17	70,001	75,000	1,252,284
10	75,001	80,000	784,140
5	80,001	85,000	419,053
6	85,001	90,000	537,460
5	90,001	95,000	469,213
39	95,001	100,000	3,893,200
15	100,001	105,000	1,530,294
6	105,001	110,000	652,075
2	110,001	115,000	227,000
7	115,001	120,000	831,500
4	120,001	125,000	493,125
3	125,001	130,000	389,984
3	130,001	135,000	396,571
3	135,001	140,000	420,000
1	140,001	145,000	145,000
11	145,001	150,000	1,646,400
1	150,001	155,000	154,321
1	155,001	160,000	160,000
2	160,001	165,000	323,018
1	165,001	170,000	170,000
8	170,001	175,000	1,378,508
4	175,001	180,000	709,252
2	180,001	185,000	364,500
1	185,001	190,000	190,000
14	195,001	200,000	2,792,732
1	200,001	205,000	203,900
3	205,001	210,000	622,580
2	210,001	215,000	427,469
1	215,001	220,000	220,000
1	220,001	225,000	220,010
2	235,001	240,000	479,254

Number of Share Holders	Share Holding From	To	Held
1	245,001	250,000	250,000
2	255,001	260,000	514,712
3	265,001	270,000	808,407
4	295,001	300,000	1,192,625
1	305,001	310,000	310,000
1	330,001	335,000	334,500
1	340,001	345,000	341,148
1	345,001	350,000	350,000
2	350,001	355,000	708,251
2	370,001	375,000	741,304
1	385,001	390,000	388,000
1	390,001	395,000	392,000
1	420,001	425,000	420,800
1	425,001	430,000	426,859
1	430,001	435,000	433,000
1	445,001	450,000	446,000
1	455,001	460,000	456,850
1	460,001	465,000	461,000
1	480,001	485,000	481,209
6	495,001	500,000	3,000,000
1	500,001	505,000	500,500
1	575,001	580,000	579,500
1	700,001	705,000	705,000
2	755,001	760,000	1,520,000
1	795,001	800,000	800,000
2	850,001	855,000	1,706,462
1	930,001	935,000	931,024
1	960,001	965,000	960,962
1	995,001	1,000,000	1,000,000
1	1,000,001	1,005,000	1,004,014
1	1,045,001	1,050,000	1,050,000
1	1,060,001	1,065,000	1,061,110
1	1,130,001	1,135,000	1,130,500
1	1,210,001	1,215,000	1,213,693
1	1,495,001	1,500,000	1,500,000
1	1,855,001	1,860,000	1,855,345
1	1,995,001	2,000,000	2,000,000
1	2,215,001	2,220,000	2,218,500
1	2,580,001	2,585,000	2,581,400
1	2,695,001	2,700,000	2,700,000
1	3,430,001	3,435,000	3,432,730
1	3,985,001	3,990,000	3,985,834
1	7,640,001	7,645,000	7,640,257
2	89,785,001	89,790,000	179,572,706
4171			**285,245,524**

Category Wise Shareholding

Categories of Shareholders	No. of Shareholders	No. of Shareholders	% of Capital
Directors	7	179,572,711	62.95 %
Companies	17	4,350,230	1.53%
Insurance & Takaful	1	133,000	0.05%
Banks, DFIs, NBFIs	1	2,000,000	0.71%
Others	1	1,013,016	0.36%
General Public	4,144	98,176,547	34.40%
Total	**4171**	**285,245,524**	**100%**

Key Shareholders

Name of Shareholder Name	No. of Shareholders	No. of Shareholders
Mr. Sarocsh Ahmed	89,786,353	31.48 %
Mr. Adil Ahmed	89,786,353	31.48 %

NOTICE OF 12TH ANNUAL GENERAL MEETING

Notice is hereby given to the members that the 12th Annual General Meeting of Symmetry Group Limited will be held on October 22, 2024, Tuesday, at 9:00 AM at Hotel Mehran (Maarvi Hall), Karachi to transact the following businesses:

Ordinary Business

1. To confirm the minutes of the 11th Annual General Meeting of the company held on November 23, 2023.
2. To receive, consider, and adopt the Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Directors' and Auditors' Report thereon.

   As required under section 223(6) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded from the following link and/or QR enabled code

   https://symmetrygroup.biz/investor-relations?section=governance

3. To appoint Auditors of the Company for the year ending on June 30, 2025 and fix their remuneration. The present Auditors M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, retiring and being eligible, have offered themselves and consented for re-appointment, and the Board of Directors has recommended their appointment.
4. To declare and approve payment of final cash dividend of Rs. 0.10 per share i.e., 10% for the year ended June 30, 2024, as recommended by the Board of Directors.
5. To transact any other business with the permission of the Chair.

By the Order of the Board

Farhaj Khan
Company Secretary
October 01, 2024
Karachi

Notes

1. **Prohibition of grant of gifts to Shareholders**
The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway/packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offence, and companies failing to comply may face penalties

2. **Closure of Share Transfer Books**
The Share Transfer books of the Company will remain closed from October 16, 2024 to October 22, 2024 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi at the close of business on October 15, 2024 will be treated in time for the purpose of above entitlement to the transferees and for the purposes of attending the Annual General Meeting (AGM).

3. **Participation in the AGM Proceeds via video conferencing facility:**
a) A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. A proxy form is enclosed.

b) The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at the Head Office of the Company situated at 56A, Khalid Commercial, Street 2, Phase 7 Extension, DHA, Karachi at least 96 working hours before the time of the AGM i.e., latest by Friday, October 18, 2024 at 9:00AM .

c) Shareholders interested in attending the AGM physically or through a video-link facility, are hereby requested to get themselves registered with the Company at least two (2) Working - days before the time of AGM i.e., by Friday, October 18, 2024 at 9:00 am by sending an email with subject: "Registration for SGL AGM" at the given email address investor.relations@symmetrygroup.biz or WhatsApp No. 0345-3111441 along with a valid scanned copy of their CNIC.

Shareholders are advised to provide the following details:

Full Name	CNIC Number	Folio/CDC Account No.	Email Address	Cell Number	No. of Shares

Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

4. **Guidelines for CDC Account Holders**
CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For attending the meeting:

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing proxies:

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.

ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.

iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv) The Proxy shall produce his/her original CNIC or original passport at the time of the meeting.

v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

5. **Notification for change in address**
Members holding shares in physical form are requested to promptly notify the Share Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should get their address updated with their participant or CDC Investor Account Services.

6. **Submission of copy of CNIC/NTN (Mandatory)**
Individual members who have not yet submitted a photocopy of their valid CNIC to the Company/Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi. Corporate Entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

7. Payment of Cash Dividend Electronically (Mandatory)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Regulation no. 4 of the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested to fill in "E-Dividend Mandate Form" available on Company's website (http://www.symmetrygroup.biz) and send it duly signed along with a copy of CNIC to the Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi, in case of physical shares.

In case shares are held in CDC then "E-Dividend Mandate Form" must be submitted directly to shareholder's broker/participant/CDC Investor Account Services.

Please note that as per Section 243 of the Companies Act, 2017 and Regulation No. 6 of the Companies (Distribution of Dividends) Regulations, 2017, listed companies are entitled to withhold payment of dividend, if necessary, information is not provided by the shareholders.

8. Withholding Tax on Dividend Income

The rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 are as follows:

i) Rate of tax deduction for persons appearing in Active Taxpayer List (ATL) | 15%
ii) Rate of tax deduction for persons not appearing in Active Taxpayer List 30%

In this regard, all shareholders who hold shares with Joint Shareholder(s) are requested to provide shareholding proportions of and Joint Shareholder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio/CDC Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

Note: The required information must reach the Company's Share Registrar by October 15, 2024; otherwise, it will be assumed that the shares are equally held by Principal Shareholder and Joint Shareholder(s).

To enable the Company to make tax deductions on the amount of cash dividend @15% instead of 30%, shareholders are requested to please check and ensure Filer status from Active Taxpayer List ("ATL") available at FBR website http://www.fbr.gov.pk/ as well as ensure that their CNIC/Passport number has been recorded by the Participant/Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate entities (non-individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant/Investor Account Services or in case of physical shareholding by Company's Share Registrar.

Withholding tax exemption from dividend income, shall only be allowed if a copy of a valid tax exemption certificate is made available to the Company's Share Registrar by Tuesday, October 15, 2024.

9. Availability of Annual Audited Financial Statements on the Company's website

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2024, are available on the Company's website (http://www.symmetrygroup.biz).

10. Transmission of Financial Statements to the Members through e-mail

SECP, through its SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive annual audited financial statements along with Notice of AGM electronically through email. Members who are interested in receiving the annual reports and Notice of AGM electronically in future, are requested to send their email addresses on the "Consent Form" placed on the Company's website (http://www.symmegtrygroup.biz) to the Company's Share Registrar.

11. Conversion of Physical Shares into Book Entry Form

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, the Securities and Exchange Commission of Pakistan has directed listed companies to pursue their such shareholders who are still holding shares in physical form to convert the same into book entry form. In order to ensure compliance with the aforementioned provision, all shareholders having physical shareholding are encouraged to open a CDC sub-account with any of the brokers or an Investor Account directly with CDC to place their physical shares into scripless form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

12. Consent for Video-Link Facility

Members may participate in the meeting via video-link facility. if the Company receives a demand from members holding an aggregate 10% or more shareholding residing at a geographical location outside Karachi, to participate in the meeting through video-link at least 7 days prior to the date of meeting, the Company will arrange video-link facility in that city.

In this regard, members who wish to participate through video-link facility, should send a duly signed request as per the following format to the Registered Address of the Company.

I/We, ____________________________________ of ____
being a member of Symmetry Group Limited, holder of ordinary share(s) as per Registered Folio/CDC Account No. hereby opt for video-link facility at

Signature of Members

Independent Auditors Review Report - COCG

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Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

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Other Offices at
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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of M/s. Symmetry Group Limited

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN 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 **Symmetry Group Limited** ('the Company') for the year ended **June 30, 2024** in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2024.

Further, we highlight below instances of non-compliance with the requirements of the Regulations as stated in the below-referred paragraphs of the Statement of Compliance:

S. No.	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(1)	Mandatory	2	All the independent directors are not registered in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance (PICG) at the time of issuance of this compliance statement.
(2)	Mandatory	18	It is mandatory that the Board of a company shall include in the Directors' Report the recommendation for appointment of an auditor, if it is other than the retiring auditor. However the reason for recommending the appointment of auditors other than the retiring auditors is not mentioned in the Directors' Report for the year ended June 30, 2023.

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S. No.	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(3)	Explanation for non-compliance is required	19	The same person shall not simultaneously hold office of chief financial officer and the company secretary of a listed company. The Company was aware of the regulatory requirements, but the key focus before Mr. Farhaj Khan's appointment on March 11, 2024, was finding the right candidate for the role. Before his appointment, the Board decided to entrust the responsibilities of the Company Secretary to our Chief Financial Officer, Mr. Ayaz Ahmed, due to his relevant qualifications and experience.
(4)	Explanation for non-compliance is required	19	There shall be an internal audit function in every company. The Company was aware of the regulatory requirements, but the key focus before Ms. Amna Batool's appointment on March 11, 2024, was finding the right candidate for the role.

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi.
Date: **September 05, 2024**
UDIN: **CR202410210wFIUKNkBz**

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

SYMMETRY GROUP LIMITED
FOR THE YEAR ENDED JUNE 30, 2024

M/s. **Symmetry Group Limited** (‘the Company’) has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations 2019, (‘the Regulations’) in the following manner:

1. The total number of directors are 7 as per the following:

Male	5
Female	2

2. The Composition of board is as follows:

Independent Directors*	Mr. Zaheer Dodhia (Chairperson) Ms. Musharaf Hai (Female) Mr. Asim Zafar Mr. Jibran Jamshad Ms. Nadia Ishtiaq (Female)
Executive Directors	Mr. Adil Ahmed Mr. Sarocsh Ahmed (CEO)

* All the independent directors are not registered in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance (PICG) at the time of issuance of this compliance statement.

3. The Directors have confirmed that none of them is serving as a director on more than seven (7) listed companies, including the 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 significant policies along with their date of approval or updating is maintained by the Company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 and the 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 the Companies Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board;

8. The Board has a formal policy and transparent procedure for remuneration of directors in accordance with the Companies Act, 2017 and the Regulations;

9. The directors intend to acquire necessary training program in due course. Following is the breakup of directors along with their status in relation to directors' training program:

S No.	Name of Director	Director Since	Certification Status
1	Mr. Zaheer Dodhia (Chairperson)	2023	Yet to be obtained
2	Ms. Musharaf Hai (Female)	1965	Yet to be obtained
3	Mr. Asim Zafar	2023	Yet to be obtained
4	Mr. Jibran Jamshad	2023	Yet to be obtained
5	Ms. Nadia Ishtiaq (Female)	2023	Yet to be obtained
6	Mr. Adil Ahmed	2023	Yet to be obtained
7	Mr. Sarocsh Ahmed (CEO)	2023	Yet to be obtained

10. The Board has approved the appointment of the Chief Financial Officer, the Company Secretary and the Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. The Chief Financial Officer and the Chief Executive Officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below.

AUDIT COMMITTEE	
Mr. Syed Asim Zafar	Chairman
Mr. Zaheer H. Dodhia	Member
Ms. Nadia Ishtiaq (Female)	Member

HR AND REMUNERATION COMMITTEE	
Ms. Musharaf Hai (Female)	Chairman
Mr. Jibran Jamshad	Member
Mr. Sarocsh Ahmed (CEO)	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.

14. The frequency of meetings of the committees were as per the following:

i.	Audit Committee	Quarterly
ii.	HR and Remuneration Committee	Annually

15. The Board has set-up an effective internal audit function which is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and their partners of the firm involved in the audit are not close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or a 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 Companies Act 2017, the regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. Except for the non-compliance noted in paragraph 2 above and the one described below, we confirm that all other requirements of the regulations 3,6,7,8,27,32,33 and 36 of the Regulations have been complied with.

S. no.	Reg. No.	Description of non-compliance
(1)	32(3)	It is mandatory that the Board of a company shall include in the Directors' Report the recommendation for appointment of an auditor, if it is other than the retiring auditor. However the reason for recommending the appointment of auditors other than the retiring auditors is not mentioned in the Directors' Report for the year ended June 30, 2023.

19. We further confirm that there has been no non-compliance with the non-mandatory provisions of the Regulations except as stated below:

S. No.	Reg No.	Description of non-compliance	Explanation of non-compliance
(1)	24	The same person shall not simultaneously hold office of chief financial officer and the company secretary of a listed company. Before appointment of **Mr. Farhaj** as *company secretary* on March 11, 2024, Mr. Ayaz was entrusted with the responsibilities of both as Chief Financial Officer and Company Secretary.	The Company was aware of the regulatory requirements, but the key focus before **Mr. Farhaj Khan's** appointment on March 11, 2024, was finding the right candidate for the role. Before his appointment, the Board decided to entrust the responsibilities of the Company Secretary to our Chief Financial Officer, Mr. Ayaz Ahmed, due to his relevant qualifications and experience.
	31(1)	There shall be an internal audit function in every company. Before appointment of **Ms. Amna Batool** as *Internal Auditor* on March 11, 2024, there was no internal audit function in operation.	The Company was aware of the regulatory requirements, but the key focus before **Ms. Amna Batool's** appointment on March 11, 2024, was finding the right candidate for the role.

On behalf of the Board

Mr. ZAHEER DODHIA
Chairman of the Board of Directors

Condensed Unconsolidated Financial Statement

Russell Bedford
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Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS
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Other Offices at
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INDEPENDENT AUDITORS' REPORT

To the members of Symmetry Group Limited

REPORT ON THE AUDIT OF THE UNCONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the annexed unconsolidated financial statements of **Symmetry Group Limited** (the Company), which comprise the unconsolidated statement of financial position as at **June 30, 2024**, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including a summary of material accounting policies and other explanatory information ('the unconsolidated financial statements'), 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 unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated 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, 2024** and of the profit, total comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are 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.

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Following is the key audit matter:

Key audit matter	How the matter was addressed in our audit
Revenue Recognition Refer **notes 4.11** and **24** to the unconsolidated financial statements. The principal activities of the Company are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities. The Company recognized net revenue of **Rs. 412.93 million** from the sale of services for the year ended **June 30, 2024**. We identified recognition of revenue as a key audit matter due to the significance of the amounts requiring significant time and resource to audit, the associated inherent risk of material misstatement and revenue being a key economic indicator of the Company.	Our audit procedures included, but were not limited to, the following: ▪ Assessed the design and implementation and tested the operating effectiveness of relevant key internal controls over revenue recognition; ▪ Performed test of details on a sample of sales transactions by inspecting underlying documentation including sales invoices and where relevant licensing agreements and other supporting documents; ▪ Assessed the appropriateness of accounting policy for revenue recognition and comparing with the applicable accounting and reporting standards as applicable in Pakistan; ▪ Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue has been recognized in the correct period; and ▪ Assessed the adequacy of disclosures related to revenue as required under the accounting and reporting standards as applicable in Pakistan.

Information Other than the Unconsolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's reports thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Cont'd... P/3

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Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

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

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism 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.
- 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.

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Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements (continued)

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the 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 unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated 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).

Other Matter

The unconsolidated financial statements of the Company for the year ended June 30, 2023 were audited by M/s. KPMG Taseer Hadi & Co. Chartered Accountants who, vide their report dated November 06, 2023, issued an unmodified opinion on those financial statements.

The engagement partner on the audit resulting in this independent auditor's report is **Mr. Muhammad Rafiq Dosani.**

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi
Date: September 05, 2024
UDIN: AR202410210LkXNP5Fin

Symmetry Group Limited

Unconsolidated Statement of Financial Position
As at June 30, 2024

	Note	2024	2023
ASSETS	*Note*	Rupees	
Non-current assets			
Property and equipment	*5*	**159,494,803**	24,279,286
Right-of-use assets	*6*	**93,694,910**	13,395,958
Intangible assets	*7*	**144,201,832**	60,783,751
Long term prepayments	*8*	**79,984,230**	-
Investment in subsidiaries	*9*	**10,996,000**	10,996,000
Long-term deposits - premises		**634,000**	444,000
		489,005,775	109,898,995
Current assets			
Trade debts	*10*	**277,951,241**	357,623,856
Advances, deposits and prepayments	*11*	**4,019,943**	1,422,757
Short term investments	*12*	**73,000,000**	-
Due from related parties	*13*	**192,127,957**	94,575,259
Taxation - net	*14*	**29,476,489**	3,356,440
Current maturity - long term prepayments	*8*	**21,179,545**	-
Cash and bank balances	*15*	**28,256**	170,495
		597,783,431	457,148,807
Total assets		**1,086,789,206**	567,047,802
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
300,000,000 (June 30, 2023: 300,000,000) ordinary shares of Re. 1/- each		**300,000,000**	300,000,000
Issued, subscribed and paid-up capital	*16*	**285,245,524**	197,010,230
Revenue reserves			
Share premium	*16*	**273,268,397**	-
Unappropriated profits		**292,009,627**	175,717,555
		850,523,548	372,727,785
Non-current liabilities			
Lease liabilities	*17*	**73,153,773**	5,809,531
Deferred taxation - net	*18*	**2,776,108**	750,524
		75,929,881	6,560,055
Current liabilities			
Trade and other payables	*19*	**67,280,306**	49,811,421
Short term borrowing	*20*	**63,966,514**	33,939,628
Due to related parties	*21*	**9,122,259**	97,865,455
Accrued markup	*22*	**6,908,338**	3,910,428
Current portion of lease liability	*17*	**12,952,139**	2,233,030
Unclaimed dividend		**106,221**	-
		160,335,777	187,759,962
Contingencies and commitments	*23*		
Total equity and liabilities		**1,086,789,206**	567,047,802

The annexed notes from 1 to 41 form an integral part of these unconsolidated financi

Chief Executive **Director** **Chief Financial Officer**

Symmetry Group Limited

Unconsolidated Statement of Profit or Loss
For the year ended June 30, 2024

	Note	2024	2023
		Rupees	
Revenue - net	24	**412,934,746**	255,620,420
Cost of services	25	**(135,136,010)**	(83,012,264)
Gross profit		**277,798,736**	172,608,156
Administrative and selling expenses	26	**(127,638,338)**	(48,028,819)
Operating profit		**150,160,398**	124,579,337
Other income	27	**19,361,500**	30,388,998
Other expense	28	**(35,000)**	-
Finance costs	29	**(27,415,199)**	(15,004,779)
Profit before levies and taxation		**142,071,699**	139,963,556
Levies	30	**(763,999)**	-
Profit before taxation		**141,307,700**	139,963,556
Taxation - net	31	**(10,753,352)**	(12,361,741)
Profit after taxation		**130,554,348**	127,601,815
Earning per share - basic and diluted	32	**0.48**	0.65

The annexed notes from 1 to 41 form an integral part of these unconsolidated financial statements.

Chief Executive	Director	Chief Financial Officer

Symmetry Group Limited

Unconsolidated Statement of Comprehensive Income

For the year ended June 30, 2024

	2024	2023
	Rupees	
Profit after taxation	**130,554,348**	127,601,815
Other comprehensive income	**-**	-
Total comprehensive income for the year	**130,554,348**	127,601,815

The annexed notes from 1 to 41 form an integral part of these unconsolidated financial statements.

Adil Ahmed

Chief Executive	Director	Chief Financial Officer

Symmetry Group Limited

Unconsolidated Statement of Changes in Equity
For the year ended June 30, 2024

	Issued, subscribed and paid up capital	Share premium	Unappropriated profits	Total
	Rupees			
Balance as at June 30, 2022	197,010,230	-	48,115,740	245,125,970
Total comprehensive income for the year ended June 30, 2023				
Profit for the year	-	-	127,601,815	127,601,815
Other comprehensive income	-	-	-	-
	-	-	127,601,815	127,601,815
Balance as at June 30, 2023	197,010,230	-	175,717,555	372,727,785
Balance as at June 30, 2023	**197,010,230**	**-**	**175,717,555**	**372,727,785**
Total comprehensive income for the year ended June 30, 2024				
Profit for the year	**-**	**-**	**130,554,348**	**130,554,348**
Other comprehensive income	**-**	**-**	**-**	**-**
	-	**-**	**130,554,348**	**130,554,348**
Issuance of ordinary shares	**88,235,294**	**291,176,470**	**-**	**379,411,764**
IPO costs directly attributable to issue of shares	**-**	**(17,908,073)**	**-**	**(17,908,073)**
	88,235,294	**273,268,397**	**-**	**361,503,691**
Transaction with owners				
Final dividend @ 5% for the year ended June 30, 2023	**-**	**-**	**(14,262,276)**	**(14,262,276)**
Balance as at June 30, 2024	**285,245,524**	**273,268,397**	**292,009,627**	**850,523,548**

The annexed notes from 1 to 41 form an integral part of these unconsolidated financial statements.

Chief Executive	**Director**	**Chief Financial Officer**

Symmetry Group Limited

Unconsolidated Statement of Cash Flows
For the year ended June 30, 2024

	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES	*Note*	**Rupees**	
Profit before levies and taxation		**142,071,699**	139,963,556
Adjustments for:			
- Depreciation on property and equipment	*5.4*	**19,824,443**	6,219,186
- Depreciation on right-of-use assets	*6*	**8,652,018**	3,772,118
- Amortization on intangible assets	*7.1*	**2,145,705**	895,538
- Amortization on long term prepayment	*8*	**4,792,480**	-
- Amortization of government grant		**-**	(54,533)
- Unrealised exchange (gain) / loss	*27.1*	**1,249,735**	(27,067,514)
- Interest income on short term investments	*27*	**(9,335,478)**	(82,290)
- Gain on disposal of property and equipment	*27*	**(3,238,902)**	-
- Write off of intangible asset	*7.1*	**1,818,213**	-
- Finance costs	*29*	**27,415,199**	15,004,779
		53,323,413	(1,312,716)
Operating profit before working capital changes		**195,395,112**	138,650,840
Working capital changes			
Decrease / (increase) in current assets			
- Trade debts		**78,422,880**	(132,619,689)
- Advances, deposits and prepayments		**(2,597,186)**	(568,479)
- Due from related parties - net		**(97,552,698)**	(12,896,601)
- Due to related parties - net		**(75,822,155)**	75,822,155
Increase in current liabilities			
- Trade and other payables		**17,468,885**	27,590,638
		(80,080,274)	(42,671,976)
Cash generated from operations		**115,314,838**	95,978,864
Income tax paid		**(35,611,816)**	(8,764,136)
Long term deposits		**(190,000)**	940,000
Net cash generated from operating activities		**79,513,022**	88,154,728
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment		**(155,425,908)**	(22,540,800)
Sale proceeds on disposal of property and equipment		**11,185,000**	-
Development expenditure on intangible assets		**(87,381,999)**	(58,965,538)
Long term prepayment		**(105,956,255)**	-
Additions to right-of-use assets		**(698,741)**	(956,800)
Interest received on short term investments		**9,335,478**	166,800
Short term investments - net		**(73,000,000)**	4,175,000
Net cash used in investing activities		**(401,942,425)**	(78,121,338)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability - Principal portion		**(17,749,028)**	(6,228,670)
Loan obtained from director		**99,611,727**	76,804,600
Loan repaid to director		**(112,532,768)**	(80,725,614)
Repayment of long term loan		**-**	(4,113,056)
Proceeds from issue of shares		**379,411,764**	-
IPO costs directly attributable to issue of shares		**(17,908,073)**	-
Dividend paid		**(14,156,055)**	-
Finance cost paid		**(24,417,289)**	(11,094,351)
Net cash generated from / (used in) financing activities		**292,260,278**	(25,357,091)
Net decrease in cash and cash equivalents		**(30,169,125)**	(15,323,701)
Cash and cash equivalents as at the beginning of the year		**(33,769,133)**	(18,445,432)
Cash and cash equivalents as at the end of the year	*33*	**(63,938,258)**	(33,769,133)

The annexed notes from 1 to 41 form an integral part of these unconsolidated financial statements.

adil ahmed

Chief Executive | **Director** | **Chief Financial Officer**

Symmetry Group Limited

Notes to the Unconsolidated Financial Statements

For the year ended June 30, 2024

1. INTRODUCTION

1.1 Legal status of the company

Symmetry Group Limited ('the Company') was incorporated in Pakistan as a private limited company on 3 February 2012 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). In May 2017, the Company was converted to a public limited company.

On March 18, 2022, the Board of Directors resolved to commence the process of listing the Company on the Pakistan Stock Exchange Limited. On February 07, 2023, the Pakistan Stock Exchange approved the Company's application for the formal listing and quotation of its shares. During the offering period, 75,930,061 ordinary shares were successfully subscribed through a book-building process at a strike price of Rs. 4.30/- per share and remaining 25,310,021 ordinary shares (including 13,004,788 existing ordinary shares held by the directors) were made available to the general public for subscription which were fully subscribed by the public. As a result, the Holding company has been officially listed on the Pakistan Stock Exchange, with effect from September 01, 2023.

1.2 Location of the registered office and regional office

Particular	Location	Address
Registered office	Karachi	Plot No. 56-A, Street 2, Khalid Commercial Area Phase 7 Ext Defence Housing Authority, Karachi,
Regional Office	Karachi	Plot No.45-C, Office No.3, 2nd Floor, Shahbaz Commercial Lane No.04 Phase -Vi, Defence Officer Housing Society, Karachi.
Regional Office	Lahore	Plot no 215FF, 2nd Floor, Defence Housing Authority, Phase 4, Lahore.
Regional Office	Islamabad	Office #13, Second Floor, Shawez Centre, Johar Road, F8 Markaz, Islamabad.

1.3 Principal business activity

The principal activities of the Company are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS Standards) 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 the provisions of, and directives issued under, the Companies Act, 2017 differ from the IFRS Standards, that have been followed.

2.2 Basis of measurement

These unconsolidated financial statements have been prepared under the historical cost convention.

2.3 Functional and presentation currency

These unconsolidated financial statements are presented in Pakistan rupees which is Company's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of unconsolidated financial statements in conformity with accounting and reporting standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Areas where various assumptions and estimates are significant to the Company's unconsolidated financial statements or where judgments were exercised in application of accounting policy are as follows:

	Note
- Property and equipment	*4.1*
- Leases	*4.2*
- Intangible assets	*4.3*
- Long term prepayment - Software-as-a-Service (SaaS) arrangements	*4.4*
- Provision for taxation	*4.5*
- Revenue recognition	*4.11*

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED APPROVED ACCOUNTING STANDARDS

3.1 Amendments to existing standards that became effective during the year

The following new or amended standards and interpretations became effective during the period which are considered to be relevant to the Company's financial statements :

- Classification of liabilities as current or non-current (Amendments to IAS 1)
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)
- Definition of Accounting Estimates (Amendments to IAS 8)
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)

The above amendments / interpretations do not likely have an effect on the financial statements of the Company except noted below:

The Company adopted disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statements 2 'Making Materiality Judgments') from 01 July, 2023. Although amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements

The amendments require disclosure of 'material', rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that user need to understand other information in the financial statements.

3.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective

The following International Financial Reporting Standards (IFRS) as notified under the Companies Act, 2017 and the amendments and interpretations thereto will be effective for accounting periods beginning on or after 1 July 2023:

- Non-current Liabilities with Covenants (amendment to IAS 1 in October 2022) aims to improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with conditions. The amendment is also intended to address concerns about classifying such a liability as current or non-current. Only covenants with which a company must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the company must comply after the reporting date (i.e. future covenants) do not affect a liability's classification at that date. However, when non-current liabilities are subject to future covenants, companies will now need to disclose information to help users understand the risk that those liabilities could become repayable within 12 months after the reporting date. The amendments apply retrospectively for annual reporting periods beginning on or after 1 January 2024, with earlier application permitted. These amendments also specify the transition requirements for companies that may have early-adopted the previously issued but not yet effective 2020 amendments to IAS 1 (as referred above).

- Lease Liability in a Sale and Leaseback (amendment to IFRS 16 in September 2022) adds subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements to be accounted for as a sale. The amendment confirms that on initial recognition, the seller-lessee includes variable lease payments when it measures a lease liability arising from a sale-and-leaseback transaction. After initial recognition, the seller-lessee applies the general requirements for subsequent accounting of the lease liability such that it recognizes no gain or loss relating to the right of use it retains. A seller-lessee may adopt different approaches that satisfy the new requirements on subsequent measurement. The amendments are effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted. Under IAS 8, a seller-lessee will need to apply the amendments retrospectively to sale-and-leaseback transactions entered into or after the date of initial application of IFRS 16 and will need to identify and re-examine sale-and-leaseback transactions entered into since implementation of IFRS 16 in 2019, and potentially restate those that included variable lease payments. If an entity (a seller-lessee) applies the amendments arising from Lease Liability in a Sale and Leaseback for an earlier period, the entity shall disclose that fact.

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10and IAS 28) – The amendment amends accounting treatment on loss of control of business or assets. The amendments also introduce new accounting for less frequent transaction that involves neither cost nor full step-up of certain retained interests in assets that are not businesses. The effective date for these changes has been deferred indefinitely until the completion of a broader review.

- Supplier Finance Arrangements (amendments to IAS 7 and IFRS 7) introduce two new disclosure objectives for accompany to provide information about its supplier finance arrangements that would enable users (investors) to assess the effects of these arrangements on the company's liabilities and cash flows, and the company's exposure to liquidity risk. Under the amendments, companies also need to disclose the type and effect of non-cash changes in the carrying amounts of the financial liabilities that are part of a supplier finance arrangement. The amendments also add supplier finance arrangements as an example to the existing disclosure requirements in IFRS 7 on factors a company might consider when providing specific quantitative liquidity risk disclosures about its financial liabilities. The amendments are effective for periods beginning on or after 1 January 2024, with early application permitted. However, some relief from providing certain information in the year of initial application is available.

- Amendment in IAS 21 'The Effects of Changes in Foreign Exchange Rates', - lack of exchangeability (effective for annual reporting periods beginning on or after January 1, 2025) a currency is exchangeable when an entity is able to exchange that currency for the other currency through markets or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose; a currency is not exchangeable into the other currency if an entity can only obtain an insignificant amount of the other currency.

- IFRS 17 Insurance Contracts establishes the principles for the recognition, measurement, presentation and disclosure of Insurance contracts within the scope of the Standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows. SECP vide its SRO 1715(I)/2023 dated November 21, 2023 has directed that IFRS 17 shall be followed for the period commencing January 1, 2026 by companies engaged in insurance / takaful and re-insurance / re-takaful business

- International Tax Reform - Pillar Two Model Rules – Amendments to IAS 12 (the Amendments). - The Amendments introduce a mandatory temporary exception to the accounting for deferred taxes arising from the Pillar Two model rules and requires new disclosures about an entity's exposure to income taxes arising from the Pillar Two model rules for affected entities to help users of financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, before its effective date. The mandatory temporary exception applies immediately and retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. The disclosure requirements, in relation to periods in which Pillar Two legislation has been enacted but is yet to take effect for the entity, apply for annual reporting periods beginning on or after 1 January 2023, but not for any interim periods ending on or before 31 December 2023.

- The International Accounting Standards (the IASB or the Board) issued Amendments to IFRS 9 and FRS 7. Amendments to the Classification and Measurement of Financial instruments. The amendments:

  - Clarify that a financial liability is derecognised on the 'settlement date', i.e., when the related obligation is discharged or cancelled or expires or the liability otherwise qualifies for derecognition. They also introduce an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met.

  - Clarify how to assess the contractual cash now characteristics of financial assets that include environmental, social and governance (ESG)-Linked features and other similar contingent features.

  - Clarify the treatment of non-recourse assets and contractually linked instruments (CLI)

  - Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income (FVTOCI).

- Annual Improvements - Volume Eleven:

  - Hedge Accounting by a First-time Adopter (Amendments to IFRS 1) - Paragraphs B5 and B6 of IFRS 1 have been amended to include cross references to the qualifying criteria for hedge accounting in paragraph 6.4.1(a), (b) and (c) of IFRS 9. The amendments are intended to address potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.

  - Gain or Loss on Derecognition (Amendments to IFRS 7) - Paragraph B38 of IFRS 7 has been amended to update the language on unobservable inputs and to include a cross reference to paragraphs 72 and 73 of IFRS 13 Fair Value Measurement

  - Introduction (Amendments to Guidance on implementing IFRS 7) - Paragraph IG1 of the Guidance on implementing IFRS 7 has been amended to clarify that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7, nor does it create additional requirements.

  - Disclosure of Deferred Difference between Fair Value and Transaction Price (Amendments to Guidance on implementing IFRS 7) - Paragraph IG14 of the Guidance on implementing IFRS 7 has been amended mainly to make the wording consistent with the requirements in paragraph 28 of IFRS 7 and with the concepts and terminology used in IFRS 9 and IFRS 13.

  - Credit Risk Disclosures (Amendments to Guidance on implementing IFRS 7) - Paragraph IG20B of the Guidance on implementing IFRS 7 has been amended to simplify the explanation of which aspects of the

IFRS requirements are not illustrated in the example.

- Lessee Derecognition of Lease Liabilities (Amendments to IFRS 9) - Paragraph 2.1 of IFRS 9 has been amended to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply paragraph 3.3.3 and recognise any resulting gain or loss in profit or loss. However, the amendment does not address how a lessee distinguishes between a lease modification as defined in IFRS 16 Leases and an extinguishment of a lease liability in accordance with IFRS 9.

- Transaction Price (Amendments to IFRS 9) - Paragraph 5.1.3 of IFRS 9 has been amended to replace the reference to 'transaction price as defined by IFRS 15 Revenue from Contracts with Customers' with 'the amount determined by applying IFRS 15'. The use of the term "transaction price' in relation to IFRS 15 was potentially confusing and so it has been removed. The term was also deleted from Appendix A of IFRS 9.

- Determination of a 'De Facto Agent' (Amendments to IFRS 10) - Paragraph B74 of IFRS 10 has been amended to clarify that the relationship described in 874 is just one example of various relationships that might exist between the investor and other parties acting as de facto agents of the investor. The amendment is intended to remove the inconsistency with the requirement in paragraph B73 for an entity to use judgement to determine whether other parties are acting as de facto agents.

- Cost Method (Amendments to IAS 7) - Paragraph 37 of IAS 7 has been amended to replace the term 'cost method' with 'at cost', following the prior deletion of the definition of 'cost method".

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and are not likely to have any material impact on the Company's financial statements.

Other than the aforesaid standards, interpretations and amendments, IASB has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the SECP as at June 30, 2024:

- IFRS 1 (First-time Adoption of International Financial Reporting Standards)
- IFRS 18 (Presentation and Disclosure in Financial Statements)
- IFRS 19 (Subsidiaries without Public Accountability: Disclosures)

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all the periods presented in these unconsolidated financial statements.

4.1 Property and equipment

4.1.1 Recognition and measurement

Items of property and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses (if any).

If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment is recognised in profit or loss.

4.1.2 Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

4.1.3 Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss.

The depreciation rate of property and equipment for current and comparative year are disclosed in note 5.

Depreciation on additions is charged from the month of acquisition with no charge of depreciation in the month of derecognition.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

4.2 Leases

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement dateless any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Right-of-use assets comprise of motor cars which is depreciated over period of lease on straight line basis. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases where the lease term is of 12months or less from the commencement date and do not contain a purchase option and leases for which the underlying asset is of low value. Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

4.3 Intangible assets

Intangible assets acquired from the market are carried at cost less accumulated amortization and any accumulated impairment losses.

Expenditure on research (or the research phase of an internal project) is recognized as an expense in the period in which it is incurred;

Development costs incurred on specific projects are capitalized when all the following conditions are satisfied:

- Completion of the intangible asset is technically feasible so that it will be available for use or sale.
- The Company intends to complete the intangible asset and use or sell it.
- The Company has the ability to use or sell the intangible asset.
- Intangible asset will generate probable future economic benefits.

- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- The Company's ability to measure reliably the expenditure attributable to the intangible asset during its development.

The cost of an internally generated intangible asset comprises all directly attributable costs necessary to create, produce and prepare the asset to be capable of operating in the manner intended by the management. Development costs not meeting the criteria for capitalization are expensed as incurred.

After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. These are amortized using reducing balance method at the rate given in Note 7. Full month amortization is charged in month of acquisition and no amortization is charged in month of disposal.

The Company assesses at each reporting date whether there is any indication that intangible assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying amounts exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in unconsolidated statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Where an impairment loss is recognized, the amortization charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life.

4.4 Long term prepayment - Software-as-a-Service (SaaS) arrangements

The Company recognizes the payments made to the software vendor under the SaaS arrangement as long term asset and amortize it over the contract period.

SaaS arrangements are service contracts providing the Company with the right to access the cloud provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the cloud provider's application software, are recognised as operating expenses when the services are received. Some of the costs incurred relate to the development of software code that enhances or modifies, or creates additional capability to, existing on-premise systems and meets the definition of, and the recognition criteria for, an intangible asset. These costs are recognised as intangible software assets and amortised over the useful life of the software on a straight line basis.

The useful lives of these assets are reviewed at least at the end of each financial year, and any change accounted for prospectively as a change in accounting estimate.

4.5 Taxation

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 12/IAS 37.

The computation of final taxes so designated under provisions of ITO, 2001 is not based on taxable income and fall under levy within the scope of IFRIC 21/IAS 37. Hence, Final tax paid is classified as levy and not income tax in the statement of profit and loss. There will not arise any current and deferred income tax which is presented as such in the statement of profit and loss or other comprehensive income.

Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the unconsolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using effective rate of income tax enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

when the excess as referred above is treated as a 'levy', the effective rate of income tax is equal to the enacted rate of income tax while calculating the deferred tax.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses and credits only if it is probable that future taxable amounts will be available to utilise those temporary differences and unused tax losses and credits.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

4.6 Long-term investment - subsidiary companies

Subsidiaries are the entities controlled by the Company. The Company controls an entity when it is exposed to or has right to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The investment in subsidiary is initially recognized and carried at cost. The carrying amount of the investment is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists the investment's recoverable amount is estimated. An impairment loss is recognized if the carrying amount exceeds its recoverable amount. A recoverable amount is higher of its fair value less cost to sell and value in use. Impairment losses are recognized in the unconsolidated statement of profit or loss account. An impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount but limited to the extent of initial cost of investment. A reversal of impairment loss is recognized in the statement of profit or loss account. On loss of control of subsidiary company, any gain or loss is recognized in the statement of profit or loss account, being the difference between purchase price and disposal proceeds.

4.7 Cash and cash equivalents

Cash and cash equivalents comprise of cash, bank balances on current and deposits accounts. Short term borrowing facilities availed by the Company, which are repayable on demand form an integral part of the Company's cash management and are included as part of cash and cash equivalents for the purpose of the cash flow statement.

4.8 Provisions and contingent liabilities

Provisions

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.9 Foreign currency transactions and translation

Transactions in foreign currencies are converted into Rupees at the rate of exchange ruling on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Rupees at the rate of exchange ruling at the balance sheet date. All exchange differences arising on transaction are charged to profit and loss account in that period.

4.10 Segment reporting

Segment results that are reported to the Company's Chief Executive Officer and the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

4.11 Revenue recognition

Revenue from contracts with customers is recognized when control of the services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. Revenue is classified into four categories as under:

Transformation:

Under this segment, innovative solutions like providing technology consultancy and strategy for a businesses and implementing the strategies that enable clients reinvent their connections with customers. Transformation further classified into below mentioned sub categories;

- revenue from design and development is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. For maintenance, revenue is recognized on a straight line basis over the time duration of respective contracts.

- revenue from providing social media retainer services is recognized on a straight line basis over the time duration of respective contracts.

Interactive:

Under this segment, technology solutions, creative thinking, brand activation and management services are provided that helps organizations build better relationships with customers. Interactive revenue stream is further classified into the following sub categories;

- revenue from digital public relations is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting influencer with customers to advertise, make social media posts, reels, videos, posting or making reels on catchy phrases or slogans.

- revenue from content services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting content creators with customers for creating and designing multiple types of content.

- revenue from providing social media retainer services is recognized on a straight line basis over the time duration of the respective contracts.

- revenue from media services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting vendors with customer in purchasing of advertising space or time across various media channels.

Digital Commerce:

Under this revenue stream, website packages of e-commerce platforms are sold locally and upon which commission is charged to e-commerce platform provider. Revenue from trade services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligation within this revenue stream involves connecting vendors with customers in purchasing e-commerce platforms.

Mobility:

Mobility solutions allow customers to collect essential data proficiently through various touchpoints using mobile applications, SMS and voice solutions. Revenue from mobility services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order.

4.12 Financial assets

4.12.1 Classification and initial measurement

The Company recognizes a financial asset when and only when it becomes a party to the contractual provisions of the instrument evidencing investment. The Company classifies its financial assets into either of following three categories:

(a) financial assets measured at amortized cost;
(b) fair value through other comprehensive income (FVOCI);
(c) fair value through profit or loss (FVTPL); and

(a) Financial assets measured at amortized cost.

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(b) Fair value through other comprehensive income (FVOCI);

A financial asset is classified as at fair value through other comprehensive income when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(c) Fair value through profit or loss (FVTPL); and

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income, as aforesaid. However, for an investment in equity instrument which is not held for trading, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment.

Such financial assets are initially measured at fair value.

4.12.2 Subsequent measurement

(a) Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses.

Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in profit or loss.

(b) Financial assets at FVOCI

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income in accordance is recognised in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognised or reclassified. When the financial asset is derecognised the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Interest is calculated using the effective interest method and is recognised in profit or loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in the statement of profit or loss. However, for an investment in equity instrument which is not held for trading and for which the Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment, such gains or losses are recognized in other comprehensive income. Further, when such investment is disposed off, the cumulative gain or loss previously recognised in other comprehensive income is not reclassified from equity to profit or loss.

4.12.3 Impairment

The Company recognises a loss allowance for expected credit losses in respect of financial assets measured at amortised cost.

For trade receivables, the Company applies the IFRS 9 'Simplified Approach' to measuring expected credit losses which uses a lifetime expected loss allowance.

For other financial assets, the Company applies the IFRS 9 'General Approach' to measuring expected credit losses whereby the Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. However, if, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

The Company measures expected credit losses on financial assets in a way that reflects an unbiased and probability-weighted amount, time value of money and reasonable and supportable information at the reporting date about the past events, current conditions and forecast of future economic conditions. The Company recognises in profit or loss, as an impairment loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

4.12.4 De-recognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Company directly reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

4.13 Financial liabilities

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the statement of profit or loss. Any gain or loss on de-recognition is also recognized in the statement of profit or loss.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the cash flows of the financial liability have been substantially modified.

4.14 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle liability simultaneously.

4.15 Other income

Gain on short term investments and other income is recognized in consolidated statement of profit or loss account on an accrual basis.

4.16 Dividends and appropriations

Dividend distributions and appropriations are recorded in the period in which the distributions and appropriations are approved.

5. PROPERTY AND EQUIPMENT

	Note	Furniture and fittings	Lease hold improvements	Office equipment	Computer and ancillary equipment	Vehicles	Total
			---------------- (Rupees) ----------------				
As at 30 June 2022							
Cost		1,996,283	-	1,485,471	18,696,891	3,143,390	25,322,035
Accumulated depreciation		(939,392)	-	(1,041,237)	(13,107,875)	(2,275,859)	(17,364,363)
		1,056,891	-	444,234	5,589,016	867,531	7,957,672
Movement during the year ended June 30, 2022							
Opening net book value		1,056,891	-	444,234	5,589,016	867,531	7,957,672
Additions during the year		13,504,250	-	3,497,750	5,538,800	-	22,540,800
Depreciation for the year		(1,354,770)	-	(566,261)	(3,989,396)	(308,759)	(6,219,186)
Closing net book value		13,206,371	-	3,375,723	7,138,420	558,772	24,279,286
As at 30 June 2023							
Cost		**15,500,533**	-	**4,983,221**	**24,235,691**	**3,143,390**	**47,862,835**
Accumulated depreciation		**(2,294,162)**	-	**(1,607,498)**	**(17,097,271)**	**(2,584,618)**	**(23,583,549)**
Net book value		**13,206,371**	-	**3,375,723**	**7,138,420**	**558,772**	**24,279,286**
Movement during the year ended June 30, 2024							
Opening net book value		**13,206,371**	-	**3,375,723**	**7,138,420**	**558,772**	**24,279,286**
Additions during the year		**11,975,370**	**41,288,225**	**9,193,500**	**92,853,813**	**115,000**	**155,425,908**
Transferred from right-of-use-asset							
Cost		-	-	-	-	**7,754,000**	**7,754,000**
Accumulated depreciation		-	-	-	-	**(193,850)**	**(193,850)**
		-	-	-	-	**7,560,150**	**7,560,150**
Depreciation for the year		**(1,624,983)**	**(4,386,512)**	**(3,016,522)**	**(10,614,977)**	**(181,449)**	**(19,824,443)**
Reclassification							
Cost		**(13,504,250)**	**13,504,250**	-	-	-	-
Accumulated depreciation		**1,055,267**	**(1,055,267)**	-	-	-	-
	5.1	**(12,448,983)**	**12,448,983**	-	-	-	-
Disposal							
Cost		-	-	-	-	**(10,897,390)**	**(10,897,390)**
Accumulated depreciation		-	-	-	-	**2,951,292**	**2,951,292**
		-	-	-	-	**(7,946,098)**	**(7,946,098)**
Closing net book value		**11,107,775**	**49,350,696**	**9,552,701**	**89,377,256**	**106,375**	**159,494,803**
As at 30 June 2024							
Cost		**13,971,653**	**54,792,475**	**14,176,721**	**117,089,504**	**115,000**	**200,145,353**
Accumulated depreciation		**(2,863,878)**	**(5,441,779)**	**(4,624,020)**	**(27,712,248)**	**(8,625)**	**(40,650,550)**
Net book value		**11,107,775**	**49,350,696**	**9,552,701**	**89,377,256**	**106,375**	**159,494,803**
Depreciation rates (% per annum)		**15**	**10**	**30**	**30**	**15**	

5.1 In previous year, the Company had incurred capital expenditure on lease hold property but classified these in furniture and fixture. However, it would be more relevant to present those capital expenditure under the class i.e., "Lease hold improvements" (instead of presenting them under furniture fixture). Accordingly, the Company reclassified the cost and accumulated depreciation of those capital expenditure to the class "Lease hold improvements".

5.2 The particulars of property and equipment disposed off during the year are as follows;

Particular of assets	Cost	Accumulated depreciation	WDV	Sales proceeds	(Gain) / loss on disposal	Particulars of purchaser	Relation with purchaser	Mode of disposal
	Rupees							
Toyota Corrolla	7,754,000	193,850	7,560,150	6,855,000	705,150	Muhammad Saleem	No relation	Negotation
Suzuki Wagon-R	1,085,000	1,085,000	-	1,340,000	(1,340,000)	Waleed Wajid	No relation	Negotation
Honda City	2,058,390	1,672,442	385,948	2,990,000	(2,604,052)	Asim Gulzar	No relation	Negotation
Total	**10,897,390**	**2,951,292**	**7,946,098**	**11,185,000**	**(3,238,902)**			

5.3 The cost of above assets include cost of operating assets of **Rs. 15,244,084** (June, 30 2023: Rs. 12,050,408) having a net book value of nil value at the reporting date which are still in use.

5.4 The depreciation charge for the year has been allocated as follows:

	Note	**2024**	2023
		Rupees	
Cost of services	*25*	**11,894,666**	3,731,512
Administrative and general expenses	*26*	**7,929,777**	2,487,674
		19,824,443	6,219,186

6. RIGHT-OF-USE ASSETS

	Note	Rented property in Karachi (Note 6.1)	Leased vehicles (Note 6.2)	Total
			Rupees	
As at June 30, 2022				
Cost		-	6,546,692	6,546,692
Accumulated depreciation		-	(1,216,799)	(1,216,799)
		-	5,329,893	5,329,893
Movement during the year ended June 30, 2023				
Opening net book value		-	5,329,893	5,329,893
Lease reassessment			260,886	260,886
Addition during the year		-	11,577,297	11,577,297
Depreciation for the year	*6.3*	-	(3,772,118)	(3,772,118)
Closing net book value		-	13,395,958	13,395,958
As at June 30, 2023				
Cost		-	18,384,875	18,384,875
Accumulated depreciation		-	(4,988,917)	(4,988,917)
		-	13,395,958	13,395,958

	Note	Rented property in Karachi (Note 6.1)	Leased vehicles (Note 6.2)	Total
			Rupees	
Movement during the year ended June 30, 2024				
Opening net book value		**-**	**13,395,958**	**13,395,958**
Addition during the year		**67,056,320**	**29,454,800**	**96,511,120**
Transferred to property and equipment				
- Cost		**-**	**(7,754,000)**	**(7,754,000)**
- Accumulated depreciation		**-**	**193,850**	**193,850**
		-	**(7,560,150)**	**(7,560,150)**
Depreciation for the year	*6.3*	**(4,470,421)**	**(4,181,596)**	**(8,652,018)**
Closing net book value		**62,585,899**	**31,109,012**	**93,694,910**

Closing net book value	**62,585,899**	**31,109,012**	**93,694,910**
As at June 30, 2024			
Cost	**67,056,320**	**40,085,675**	**107,141,995**
Accumulated depreciation	**(4,470,421)**	**(8,976,663)**	**(13,447,085)**
	62,585,899	**31,109,012**	**93,694,910**
Depreciation rate (per annum)	**10%**	**15%**	

6.1 The terms and conditions of the lease contract entered into for the aforementioned premises are as follows:

Particulars	**Rented property in Karachi**
Lessor name	Muhammad Irfan
Lease agreement date	25-Oct-23
Lease commencement date	1-Nov-23
Initial contracted term of the lease	10 years
Availability of extension option	No
Assessed lease term	10 years

6.2 The terms and conditions of the lease contracts entered into for the aforementioned vehicles are as follows:

Lease contract no.	Lessor name	Availability of extension option	First installment payable on	Last installment payable on	Total number of installments	Rental payment frequency	Markup rate	Nature of the leased assets	Number of the leased assets
1099-AHL000071	BanK AL-Habib Limited	No	12-Sep-19	12-Aug-24	60	Monthly	6 month KIBOR + 3%	Motor Vehicles	1
1099-AHL000089	BanK AL-Habib Limited	No	07-Nov-22	07-Oct-27	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	1
1099-AHL000093	BanK AL-Habib Limited	No	05-Dec-23	05-Nov-28	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	2
1099-AHL000094	BanK AL-Habib Limited	No	27-Mar-24	27-Feb-29	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	2

	Note	**2024**	2023
6.3 The depreciation charge for the year has been allocated as follows:	*Note*	**Rupees**	
Cost of services	*25*	**5,191,211**	2,263,271
Administrative and selling expenses	*26*	**3,460,807**	1,508,847
		8,652,018	3,772,118

7. INTANGIBLE ASSETS

Operating intangible assets - internally generated	*7.1*	**30,039,876**	1,818,213
Capital work-in-progress - internally generated	*7.2*	**114,161,956**	58,965,538
		144,201,832	60,783,751

7.1 Operating Intangible Assets

Computer software			
Cost			
- Opening balance		**30,000,000**	30,000,000
- Transfer from capital work in progress	*7.2*	**32,185,581**	-
- Write off		**(30,000,000)**	-
		32,185,581	30,000,000
Amortization			
Opening balance		**28,181,787**	27,286,249
Amortization		**2,145,705**	895,538
Write off		**(28,181,787)**	-
Closing balance		**2,145,705**	28,181,787
Net book value		**30,039,876**	1,818,213
Amortization rate (in years)		**20%**	33%

7.2 Capital work-in-progress

Opening balance	**58,965,538**	-
Addition during the year	**87,381,999**	58,965,538
Completed / transferred during the year	**(32,185,581)**	-
	114,161,956	58,965,538

7.2.1 During the year, the Survit and Mobit software projects were completed and transferred to operating intangible assets.

7.2.2 This represents three internally generated software projects namely Corral, Influsense and Cartsight. As of June 30, 2024, these projects are still in progress and are expected to be completed by the next financial year.

8. LONG TERM PREPAYMENTS

	Note	2024	2023
		---------------- Rupees ----------------	
Opening balance		-	-
Additions		**105,956,255**	-
Amortization	*25*	**(4,792,480)**	-
		101,163,775	-
Less: Current maturity shown under current asset		**(21,179,545)**	-
Non-current		**79,984,230**	-
Amortization rate (in years)		**20%**	-

9. LONG-TERM INVESTMENTS

Subsidiaries companies - at cost

	Note	2024	2023
		10,996,000	10,996,000
- Symmetry Digital (Private) Limited 998,000 (June 30, 2023: 998,000) ordinary shares of Rs. 10/- each	*9.1*	**9,998,000**	9,998,000
- Iris Digital (Private) Limited 99,800 (June 30, 2023: 99,800) ordinary shares of Rs. 10/- each	*9.2*	**998,000**	998,000
		10,996,000	10,996,000

9.1 This represents investment in Symmetry Digital (Private) Limited ("Symmetry Digital") at par value of Rs. 10/- each. The Company held 99.98% (June 30, 2023: 99.98%) shareholding in Symmetry Digital as at June 30, 2024. It was incorporated on 31 August 2009, in Pakistan as a private limited Company. The principal activities of Symmetry Digital are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

9.2 This represents investment in Iris Digital (Private) Limited ("Iris Digital") at par value of Rs 10/- each. The Company held 99.8% (June, 30 2023: 99.8%) shareholding in Iris Digital as at June 30, 2024. It was incorporated on 3 February 2012, in Pakistan as a private limited Company. The principal activities of Iris Digital are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

9.3 The registered office of both subsidiary companies is situated at Plot No. 56-A, Street 2, Khalid Commercial Area Phase 7, Ext Defence Housing Authority, Karachi,

10. TRADE DEBTS

	2024	2023
	---------------- Rupees ----------------	
Local		
- Billed	**53,520,657**	34,714,748
- Unbilled	**15,948,600**	1,307,250
	69,469,257	36,021,998
Foreign		
- Billed	**201,462,143**	321,677,084
- Unbilled	**7,095,067**	-
	278,026,467	357,699,082
Less: Provision for expected credit losses	**(75,226)**	(75,226)
	277,951,241	357,623,856

11. ADVANCES, DEPOSITS AND PREPAYMENTS

	2024	2023
Advances		
- loan to employees - interest free	**1,400,000**	350,000
- advance to employees	**19,500**	-
	1,419,500	350,000

	Note	2024	2023
Prepaid rent	*41.2*	**196,000**	940,000
Prepaid Insurance	*41.2*	**694,443**	47,757
Security deposit (Bid money)	*41.2*	**1,710,000**	85,000
		4,019,943	1,422,757

12. SHORT TERM INVESTMENTS

	Note	2024	2023
		Rupees	
Term deposit receipts (TDRs)	*12.1*	**73,000,000**	-

12.1 These TDRs are maintained with M/s. Bank Al Habib Limited carrying mark-up at the rate of 20% per annum. These all shall mature in the range of November 08, 2024 to November 30, 2024.

13. DUE FROM RELATED PARTIES

	Note	2024	2023
		Rupees	
Iris Digital (Private) Limited		**47,683,254**	-
Symmetry Digital (Private) Limited		**144,444,703**	94,575,259
	13.1	**192,127,957**	94,575,259

13.1 This represents receivable from related parties, in respect of business related expenses. The related parties from whom the maximum aggregate amount outstanding at any time during the year calculated by reference to month-end balances are as under:

	Note	2024	2023
		Rupees	
Iris Digital (Private) Limited		**174,998,845**	-
Symmetry Digital (Private) Limited		**209,696,402**	109,697,234

14. TAXATION - NET

Income tax refundable / (payable)

	Note	2024	2023
Opening balance		**3,356,440**	7,352,430
Add: Taxes deducted at source during the year		**35,611,816**	8,764,136
		38,968,256	16,116,566
Less: Provision for current tax	*31*	**(8,252,455)**	(10,892,301)
Less: Prior tax	*31*	**(475,313)**	(1,867,825)
		(8,727,768)	(12,760,126)
		30,240,488	3,356,440
Less: Income tax - Final tax regime	*30*	**(763,999)**	-
Closing balance	*14.1*	**29,476,489**	3,356,440

14.1 Status of income tax assessments

The income tax assessments of the Company are deemed to have been finalized up to, and including, the tax year 2023 (accounting year ended June 30, 2023) based on the returns of income filed by the Company with the concerned taxation authority. As per section 120 of the Income Tax Ordinance, 2001 ('the Ordinance'), a tax return filed by a taxpayer is treated as an assessment order issued by the concerned taxation authority unless the same is selected for re-assessment / audit as per the legal provisions stipulated in the Ordinance.

15. CASH AND BANK BALANCES

	2024	2023
	Rupees	
Cash in hand	**3,700**	158,019
Cash in banks - current account	**24,556**	12,476
	28,256	170,495

16. ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2024	2023		2024	2023
(Number of shares)			(Rupees)	
119,697,766	31,462,472	Ordinary shares of Re. 1/ each fully paid in cash	**119,697,766**	31,462,472
165,547,758	165,547,758	Ordinary shares of Re. 1/ each issued as bonus shares	**165,547,758**	165,547,758
285,245,524	197,010,230		**285,245,524**	197,010,230

16.1 Ordinary shares rank equally with regard to the Company's residual assets. Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All rights attached to the Company's shares held by the Company are suspended until those shares are reissued.

16.2 There are no agreements among shareholders in respect of voting rights, board selection, rights of first refusal and block voting.

16.1	**Reconciliation of the opening and closing of share capital**	**Number of shares**	**Amount in rupees**
	Paid-up capital of the Company as at June 30, 2023	197,010,230	197,010,230
	New share issue	88,235,294	88,235,294
	Paid-up capital of the Company as at June 30, 2024	**285,245,524**	285,245,524

16.2	**Movement in Share premium**	*Note*	**Amount in rupees**
	Issuance of ordinary shares	*16.2.1*	**291,176,470**
	Less: IPO costs directly attributable to issue of shares		**(17,908,073)**
			273,268,397

16.2.1 As stated in note 1.1 to these unconsolidated financial statements, the 88,235,294 shares have been issued at the strike price of Rs. 4.3 per share. The difference between the strike price of Rs. 4.3 per share and the par value of Re. 1 per share has been classified as 'share premium' amounting to Rs. 291.17 million.

17.	**LEASE LIABILITIES**		**2024**	2023
			---------------- **Rupees**	-----------------
	Opening balance		**8,042,561**	3,389,848
	Additions		**95,812,379**	10,620,497
	Lease reassessment		**-**	260,886
	Interest expense	*29*	**11,818,651**	1,271,233
	Payments		**(29,567,679)**	(7,499,903)
			86,105,912	8,042,561
	Less: Current maturity shown under current liabilities		**(12,952,139)**	(2,233,030)
	Non-current		**73,153,773**	5,809,531

18. DEFERRED TAX LIABILITY - net

	2024		
	Balance as at June 30, 2023	**Charge / (reversal) recognized in profit or loss**	**Balance as at June 30, 2024**
	------------------------------	**(Rupees)**	------------------------------
Taxable temporary differences			
Accelerated tax depreciation	**185,860**	**1,395,885**	**1,581,745**
Right-of-use assets net of related lease liability	**572,712**	**1,239,386**	**1,812,098**
	758,572	**2,635,271**	**3,393,843**
Deductible temporary differences			
Allowance for expected credit losses	**(8,048)**	**1,412**	**(6,636)**
Intangible assets	**-**	**(611,099)**	**(611,099)**
Deferred taxation - net	**750,524**	**2,025,584**	**2,776,108**

	2023		
	Balance as at June 30, 2022	Charge / (reversal) recognized in profit or loss	Balance as at June 30, 2023
	(Rupees)		
Taxable temporary differences			
Accelerated tax depreciation	67,030	118,830	185,860
Intangible assets	641,238	(641,238)	-
Right-of-use assets net of related lease liability	458,417	114,295	572,712
	1,166,685	(408,113)	758,572
Deductible temporary differences			
Allowance for expected credit losses	(17,776)	9,728	(8,048)
Deferred taxation - net	1,148,909	(398,385)	750,524

19. TRADE AND OTHER PAYABLES

	Note	2024	2023
		Rupees	
Trade Creditors		**12,962,702**	4,353,690
Accrued expenses	*41.2*	**32,914,709**	20,753,262
Withholding sales tax payable		**1,583,116**	-
Withholding income tax payable	*41.2*	**13,551,463**	13,235,878
EOBI payable		**2,402,220**	319,900
Sales tax payable		**3,866,096**	11,148,691
		67,280,306	49,811,421

20. SHORT TERM BORROWING

	Note	2024	2023
Balance at the end of year	*20.1*	**63,966,514**	33,939,628

20.1 This represents running finance facility obtained from Bank al Habib Limited against available limit of Rs. 65 million (June 30, 2023: Rs. 35 million), which carries mark-up at the rate of 3 months deposit rate plus 2% (June 30, 2023: 3-month Kibor plus 2%) payable quarterly in arrears. The facility is secured against hypothecation charge over receivables of the Company, equitable mortgage over 100 yards commercial plot situated in Phase - VII (Ext.) DHA, owned by director, lien over TDRs with 110% margin and personal guarantees of directors. Amount unutilized for such facility as at June 30, 2024 was Rs. 1.03 million (June, 30 2023: Rs. 1.06 million).

21. DUE TO RELATED PARTIES

	Note	2024	2023
		(Rupees)	
Iris Digital (Private) Limited		-	75,822,155
Loan payable to related parties - unsecured			
- Ms. Dur-e-Shahwar	*21.1*	**8,600,000**	8,600,000
- Payable to director	*21.2*	**522,259**	13,443,300
		9,122,259	97,865,455

21.1 This represent loan from Ms. Dur-e-Shahwar (close family member of the Company's shareholders, Mr. Adil Ahmed and Mr. Sarocsh Ahmed) and bearing interest at the rate of 12% (2023: 12%) per annum. The loan is payable on demand and obtain to meet working capital needs of the Company.

21.2 This represent interest free loan obtained from Syed Sarocsh Ahmed (executive director of the Company). The loan is payable on demand and obtain to meet working capital needs of the Company.

22. ACCRUED MARKUP

	Note	2024	2023
		(Rupees)	
- Short term borrowing	*41.2*	**3,472,964**	1,854,910
- Loan from related party	*41.2*	**3,087,518**	2,055,518

		2024	2023
- Financing of payroll		**201,011**	-
- Lease liability		**146,845**	-
		6,908,338	3,910,428

23. CONTINGENCIES AND COMMITMENTS

There were no contingences and commitments as at reporting date (June 30, 2023: None).

24. REVENUE - net	*Note*	**2024**	2023
		---------- (Rupees) ----------	
Gross Revenue		**433,560,478**	278,474,202
Less: Sales tax		**(20,625,732)**	(22,853,782)
	24.1	**412,934,746**	255,620,420

24.1 The net revenue has been arrived by offsetting an amount of Rs. 151.183 million (2023: Rs. 184.899 million) representing Billing on behalf of vendors with the gross billing made to customer amounting to Rs. 551.236 (2023: Rs. 440.520 million).The net revenue comprises of following:

	Note	**2024**	2023
		---------- (Rupees) ----------	
Revenue	*24.1.1*	**400,052,540**	234,909,270
Commission - net	*24.1.2*	**12,882,206**	20,711,150
		412,934,746	255,620,420

24.1.1 Disaggregation of revenue

The Company analyses its net revenue by the following streams:

	2024		
	Local	**Export**	**Total**
	(Rupees)		
Transformation			
Design, development & maintenance	**33,808,188**	**252,313,328**	**286,121,516**
Retainer	**31,961,940**	**15,892,892**	**47,854,832**
	65,770,128	**268,206,220**	**333,976,348**
Interactive			
Digital Public Relations	**13,710,659**	**-**	**13,710,659**
Media	**9,710,252**	**-**	**9,710,252**
Content	**1,182,480**	**-**	**1,182,480**
Retainer	**26,150,678**	**13,003,276**	**39,153,954**
	50,754,069	**13,003,276**	**63,757,345**
Digital commerce - Trade service	**1,254,932**	**-**	**1,254,932**
Mobility	**1,063,915**	**-**	**1,063,915**
	118,843,044	**281,209,496**	**400,052,540**

	2023		
	Local	Export	Total
	(Rupees)		
Transformation			
Design, development & maintenance	32,077,776	144,314,310	176,392,086
Retainer	17,766,797	25,704,691	43,471,488
	49,844,573	170,019,001	219,863,574
Interactive			
Retainer	14,536,471	-	14,536,471
	14,536,471	-	14,536,471
Mobility	509,225	-	509,225
Total	64,890,269	170,019,001	234,909,270

24.1.2 Commission - net

The Company analyses its commission by the following streams:

	2024		
	Local	**Export**	**Total**
		(Rupees)	
Interactive			
Digital PR	**5,451,419**	**-**	**5,451,419**
Content	**564,556**	**-**	**564,556**
Media	**768,664**	**4,629,790**	**5,398,454**
	6,784,639	**4,629,790**	**11,414,429**
Digital commerce - Trade service	-	**1,467,777**	**1,467,777**
Total	**6,784,639**	**6,097,567**	**12,882,206**

	2023		
	Local	Export	Total
		(Rupees)	
Interactive			
Digital PR	11,947,088	-	11,947,088
Content	2,423,596	-	2,423,596
Media	601,832	4,357,738	4,959,570
	14,972,516	4,357,738	19,330,254
Commerce			
Digital commerce - Trade service	-	1,380,896	1,380,896
Total	14,972,516	5,738,634	20,711,150

25. COST OF SERVICES

	Note	2024	2023
		(Rupees)	
Salaries and other benefits	*41.2*	**75,187,364**	50,169,352
Mobility Cost		**7,371,857**	-
Travelling and conveyance	*41.2*	**8,658,241**	8,491,770
Depreciation on property and equipment	*5.4*	**11,894,666**	3,731,512
Depreciation on right-of-use asset	*6.3*	**5,191,211**	2,263,271
Amortisation on intangible asset	*7*	**2,145,705**	895,538
Amortisation on long term prepayments	*8*	**4,792,480**	-
Utilities	*41.2*	**5,662,531**	3,270,182
Rent, rates and taxes	*41.2*	**4,454,978**	3,200,043
Repairs and maintenance	*41.2*	**4,890,013**	1,770,213
Office supplies	*41.2*	**1,364,915**	676,864
Printing and stationery	*41.2*	**999,506**	163,948
Website maintenance cost		**2,522,543**	8,379,571
		135,136,010	83,012,264

26. ADMINISTRATIVE AND SELLING EXPENSES

	Note	2024	2023
		(Rupees)	
Salaries and other benefits	*41.2*	**37,623,093**	6,470,330
Director remuneration	*34 & 41.2*	**14,848,000**	7,680,000
Travelling and conveyance	*41.2*	**5,772,161**	5,661,180
Depreciation on property and equipment	*5.4*	**7,929,777**	2,487,674

Depreciation on right-of-use asset	6.3	**3,460,807**	1,508,847
Utilities	41.2	**3,775,020**	2,180,122
Entertainment	41.2	**11,290,728**	5,954,291
Advertisement and sales promotion	41.2	**4,584,768**	398,129
Rent, rates and taxes	41.2	**2,969,985**	2,133,362
Legal and professional		**6,233,591**	2,393,850
Fees and subscription	41.2	**909,115**	2,946,621
Repairs and maintenance	41.2	**3,260,008**	1,180,142
Insurance	41.2	**3,145,145**	2,033,998
Office supplies	41.2	**909,943**	451,242
Auditors' remuneration	26	**2,170,000**	2,954,880
Printing and stationery	41.2	**666,337**	109,299
Communication and courier	41.2	**611,955**	113,718
Brokerage charges for Initial public offer		**2,224,330**	-
Write off intangible asset		**1,818,213**	-
Security expense	41.2	**569,780**	392,328
Others	41.2	**12,865,582**	978,806
		127,638,338	48,028,819

26.1 Auditors' remuneration

Audit and Review fee for unconsolidated financial statements	**1,600,000**	1,544,000
Audit fee for consolidated financial statements	**200,000**	200,000
Out of pocket expenses	**150,000**	200,000
Sales tax	**120,000**	-
Certification fees - Code of Corporate Governance	**100,000**	1,010,880
	2,170,000	2,954,880

27. OTHER INCOME

Interest income on short term investments		**9,335,478**	82,290
Amortization of deferred income - government grant		**-**	54,533
Gain on disposal of property and equipment		**3,238,902**	-
Reward income		**2,500,000**	-
Exchange gain - net	27.1	**4,287,120**	30,252,175
		19,361,500	30,388,998

27.1 Exchange gain - net

Realised exchange gain	**5,536,855**	3,184,661
Unrealised exchange (loss) / gain	**(1,249,735)**	27,067,514
	4,287,120	30,252,175

28. OTHER EXPENSE

Donation	**35,000**	-

29. FINANCE COSTS	*Note*	**2024**	2023
		---------- **(Rupees)**	----------
Markup charges on:			
- running finance		**10,291,678**	6,805,911
- leases liability	17	**11,818,651**	1,271,233
- long term finance		**-**	539,906
- Financing of payroll		**1,563,880**	-
- loan payable to a related party		**1,032,000**	1,032,000
		24,706,209	9,649,050
Bank charges		**1,401,709**	5,355,729

Discounting bill charges	**1,307,281**	-
	27,415,199	15,004,779

30. LEVIES

Income tax - Final tax regime	**763,999**	-

31. TAXATION - NET

Current tax	**8,252,455**	10,892,301
Prior tax	**475,313**	1,867,825
	8,727,768	12,760,126
Deferred tax - net	**2,025,584**	(398,385)
	10,753,352	12,361,741

31.1 The Company in the light of 'Application Guidance' issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of 'Minimum and Final Taxes', charged under the Income tax Ordinance. 2001 (ITO) as a change in accounting policy in the current year. The related corresponding effect is not restated retrospectively due to the consequential impacts being immaterial.

31.2 Relationship between average effective tax rate and an applicable tax rate	**2024**	2023
	---------- **(Rupees)** ----------	
Profit before levies and taxation	**142,071,699**	139,963,556
Tax at the applicable rate of 29% (2023: 29%)	**41,200,793**	40,589,431
Tax effect of:		
- income assessed under minimum tax regime		-
- income assessed under final tax regime	**(28,663,761)**	(28,480,907)
- expense / (income) that are not allowable in determining the taxable income - net	**(2,258,993)**	(1,614,608)
- prior tax	**475,313**	1,867,825
	10,753,352	12,361,741

32. EARNINGS PER SHARE - basic and diluted

Profit for the year	**130,554,348**	127,601,815
Weighted average number of ordinary shares outstanding during the year	**270,539,642**	197,010,230
Earnings per share - basic and diluted	**0.48**	0.65

There is no dilutive effect on the basic earnings per share of the Company.

33. CASH AND CASH EQUIVALENTS		**2024**	2023
		——— **Rupees** ———	
Cash and cash equivalents comprise of the following items:			
Cash and bank balances	*15*	**28,256**	170,495
Short term running finances	*20*	**(63,966,514)**	(33,939,628)
		(63,938,258)	(33,769,133)

34. REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

The aggregate amount charged in these unconsolidated financial statements for remuneration including all benefits to the chief executive, director and executives of the Company were as follows:

2024				2023			
Chief Executive	**Director**	**Executives**	**Total**	Chief Executive	Director	Executives	Total
----------	----------	----------	---------- **(Rupees)**	----------	----------	----------	----------

Managerial remuneration								
- Basic Salaries	**4,870,086**	**4,870,086**	**43,387,361**	**53,127,533**	3,360,000	3,360,000	13,614,534	13,614,534
- Other allowances	**2,553,914**	**2,553,914**	**23,297,484**	**28,405,312**	480,000	480,000	9,126,106	9,126,106
	7,424,000	**7,424,000**	**66,684,845**	**81,532,845**	3,840,000	3,840,000	22,740,640	22,740,640
Number of persons	**1**	**1**	**21**		1	1	9	

34.1 The chief executive and a director are also provided with cars maintained by the Company.

35. RELATED PARTY DISCLOSURES

The related parties comprises of the group companies, directors, key management personnel and their close family members.

The Company in the normal course of business carries out transactions with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere are as follows:

Name of the related party	Relationship and percentage shareholding	Transactions during the year and year end balances	2024	2023
			Rupees	
Iris Digital (Private)	Subsidiairy	*Transactions during the year*		
		Expenses incurred by SG	**24,623,691**	52,846,514
		Loan received	**260,190,282**	325,444,228
		Loan repaid	**359,072,000**	193,044,000
		Payable Balance	**-**	75,822,155
		Receivable Balance	**47,683,254**	-
Symmetry Digital (Private)	Subsidiairy	*Transactions during the year*		
		Expenses incurred by SD	**57,215,699**	56,531,874
		Loan received	**41,329,857**	49,161,680
		Loan repaid	**148,415,000**	122,321,714
		Receivable Balance	**144,444,703**	94,575,259
Syed Sarocsh Ahmed	Chief Executive Officer	*Transactions during the year*		
		Loan received	**99,611,727**	76,804,600
		Loan repaid	**112,532,768**	80,725,614
		Payable Balance	**522,259**	13,443,300
Ms. Dur-e-Shahwar	Family Member of Director	*Transactions during the year*		
		Markup charged	**1,032,000**	1,032,000
		Accrued markup against loan	**3,087,518**	2,055,518
		Balance outstanding against loan	**8,600,000**	8,600,000

36. FINANCIAL INSTRUMENTS

36.1 Financial risk management

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

36.1.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

A financial asset is regarded as credit impaired as and when it falls under the definition of a 'defaulted' financial asset. For the Company's internal credit management purposes, a financial asset is considered as defaulted when it is **past due for 90 days or more**.

The Company writes off a defaulted financial asset when there remains no reasonable probability of recovering the carrying amount of the asset through available means.

Maximum exposure to credit risk

	Note	June 30, 2024 Carrying amount	June 30, 2024 Maximum exposure	June 30, 2023 Carrying amount	June 30, 2023 Maximum exposure
		---------------------------- Amount in rupees ----------------------------			
At amortised cost					
-Long term deposits		**634,000**	**634,000**	444,000	444,000
-Trade debts	*(a)*	**277,951,241**	**277,951,241**	357,623,856	357,623,856
-Short term Investments		**73,000,000**	**73,000,000**	-	-
-Loans to employee		**1,419,500**	**1,419,500**	350,000	350,000
-Due from related parties	*(b)*	**192,127,957**	**192,127,957**	94,575,259	94,575,259
-Bank balances	*(c)*	**24,556**	**24,556**	12,476	12,476
		545,157,254	**545,157,254**	453,005,591	453,005,591

Note (a) - Credit risk exposure on trade debts

	June, 30 2024 Gross value	June, 30 2024 Life time expected credit losses	June, 30 2023 Gross value	June, 30 2023 Life time expected credit losses
	———— Rupees ————			
Not past dues	**163,292,096**	**-**	269,436,979	-
1-90 Days	**114,734,371**	**(75,226)**	2,190,985	-
91-180 Days	**-**	**-**	86,071,118	(75,226)
	278,026,467	**(75,226)**	357,699,082	(75,226)

Based on the past experience, consideration of financial position, past track records and subsequent recoveries, the Company believes that trade debts past due do not require any impairment.

Note (b) - Credit risk exposure on due from related parties

The ageing of related party at the reporting date is as follows:

	June 30, 2024 Gross value	June 30, 2024 Life time expected credit losses	30-Jun-23 Gross value	30-Jun-23 Life time expected credit losses
	———— Rupees ————			
Not past dues	**24,623,691**	-	12,365,534	-
1-90 Days	**28,897,000**	-	13,799,000	-
91-180 Days	**19,869,063**	-	655,000	-
181-270 Days	**14,210,000**	-	2,790,000	-
271-360 Days	**104,528,203**	-	7,675,000	-
More than 360 days	**-**	-	57,290,725	-
	192,127,957	-	94,575,259	-

This represent due from subsidiaries in respect of business expense incurred on behalf of subsidiaries. Management does not expect to incur material losses against those balances.

Note (c) - Credit risk exposure on bank balances

The Company's credit risk on liquid funds is limited because the counter parties are banks with reasonably high credit ratings. As of the reporting date, the external credit ratings of the Company's bankers were as follows:

	Rating Agency	Rating	
		Short term	Long-term
Bank AL Habib Limited	PACRA	A1+	AAA
Askari Bank Limited	PACRA	A1+	AA+

Concentration of credit risk

Concentration of credit risk arises when a number of financial instruments or contracts are entered into with the same party, or when counter parties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. As of the reporting date, the Company was exposed to the following concentrations of credit risk:

	June 30, 2024			June 30, 2023		
	Total exposure	Concentration	% of total exposure	Total exposure	Concentration	% of total exposure
	Rupees					
Trade debts	**277,951,241**	**42,699,864**	**15%**	357,623,856	172,402,397	48%
Bank balances	**24,556**	**12,476**	**51%**	12,476	12,476	100%
Short term investments	**73,000,000**	**73,000,000**	**100%**	-	-	0%
		115,712,340			172,414,873	

36.1.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as 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 damage to the Company's reputation.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

	Carrying amount	Contractual cash flows	Payable on demand	Six months or less	Six to twelve months	One to five years	More than five years
	Rupees						
June 30, 2024							
Lease liabilities	**86,105,912**	**210,993,915**	**-**	**(9,784,289)**	**(9,688,129)**	**(85,959,808)**	**(105,561,689)**
Due from related party	**12,209,777**	**12,209,777**	**(12,209,777)**	**-**	**-**	**-**	**-**
Trade and other payables	**45,877,411**	**45,877,411**	**-**	**(45,877,411)**	**-**	**-**	**-**
Accrued mark-up	**347,856**	**347,856**	**-**	**(347,856)**	**-**	**-**	**-**
Short term borrowings	**67,439,478**	**67,439,478**	**(67,439,478)**	**-**	**-**	**-**	**-**
	211,980,434	**336,868,437**	**(79,649,255)**	**(56,009,556)**	**(9,688,129)**	**(85,959,808)**	**(105,561,689)**

	Carrying amount	Contractual cash flows	Payable on demand	Six months or less	Six to twelve months	One to five years	More than five years
	Rupees						
June 30, 2023							
Lease liabilities	8,042,561	11,558,911	-	(1,768,733)	(1,774,160)	(8,016,018)	-
Loan from related party	99,920,973	99,920,973	(99,920,973)	-	-	-	-
Trade and other payables	25,106,952	25,106,952	-	(25,106,952)	-	-	-
Short term borrowings	35,794,538	35,794,538	(35,794,538)	-	-	-	-
	168,865,024	172,381,374	(135,715,511)	(26,875,685)	(1,774,160)	(8,016,018)	-

36.1.3 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 market price due to a change in credit rating of the issuer or the instrument, change in market.

(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. Foreign Currency risk arises mainly where receivables and payables exist due to transactions entered into foreign currencies. As of the reporting date, the Company was exposed to currency risk on payables that are denominated in US Dollars as follows:

	June 30, 2024		June 30, 2023	
	Rupees	**US Dollars**	Rupees	US Dollar
Foreign trade receivable	**208,557,210**	**$ 723,981**	321,677,084	$ 1,124,784

The following significant exchange rates applied during the year:

	2024		2023	
	Average rate	**Reporting date rate**	Average rates	Reporting date rate
	Rupees			
US Dollar	**276.77**	**278.27**	248.99	285.99

Sensitivity analysis:

As of the reporting date, 10% strengthening / (weakening) of the Pak Rupee against the US Dollar would have reduced / (increased) the profit before tax of the Company by the amount shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	— Rupees —
As at June 30, 2024	**20,855,721**
As at June 30, 2023	32,167,708

(b) *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. Majority of the interest rate exposure arises from short term borrowings, loan from related parties and lease borrowing from banks and term deposits with banks. As of the reporting date, the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit and loss. Therefore, a change in interest rates at the reporting date would not affect the profit or loss and equity of the Company.

Cash flow sensitivity analysis for variable rate instruments

	2024	2023	**2024**	2023
	Effective interest rate (%)		**Carrying amount (Rs.)**	
Financial liabilities				
Lease liabilities	**23.08% - 27.69%**	17.30% - 24.13%	**17,743,582**	8,042,561
Short tem financing;				
-Kibor based	**22.00% - 24.90%**	17.32%-24.08%	**63,966,514**	33,939,628

A change of 100 basis points in interest rates at the reporting date would have decreased / increased profit before tax by Rs. 0.82 million (2023: Rs. 0.42 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for last year.

		2024	2023
36.2	**Financial instruments by category**	**Rupees**	
36.2.1	**Financial assets:**		
	Amortized cost		
	Long term deposits	**634,000**	444,000
	Trade debts	**277,951,241**	357,623,856
	Short term Investments	**73,000,000**	-
	Loans to employees	**1,419,500**	350,000
	Due from related parties	**192,127,957**	94,575,259
	Cash and bank balances	**28,256**	170,495
		545,160,954	453,163,610
36.2.2	**Financial liabilities:**		
	At amortized cost		
	Lease liabilities	**86,105,912**	8,042,561
	Due to related party	**9,122,259**	97,865,455
	Trade and other payables	**45,877,411**	25,106,952
	Accrued mark-up	**6,908,338**	3,910,428
	Short term borrowings	**63,966,514**	33,939,628
	Unclaimed dividend	**106,221**	-
		212,086,655	168,865,024

37. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

The carrying amounts of all financial assets and liabilities reflected in the unconsolidated financial statements approximate their fair values.

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1 : Quoted market price (unadjusted) in an active market.

Level 2 : Valuation techniques based on observable inputs.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data.

The management considers that the carrying amount of all other assets and liabilities recognised in the unconsolidated financial statements approximate their fair value.

38. CAPITAL MANAGEMENT

The management's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management closely monitors the return on capital along with the level of distributions to ordinary shareholders. The management seeks to maintain a balance between higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company is not subject to any externally imposed capital requirement.

Following is the quantitative analysis of what the Company manages as capital:

	2024	2023
	Rupees	
Shareholders' equity:		
Issued, subscribed and paid up capital	**285,245,524**	197,010,230
Share premium	**273,268,397**	-
Unappropriated profits	**292,009,627**	175,717,555
Total capital managed by the Company	**850,523,548**	372,727,785

39. CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Long term borrowings and deferred grant	Lease liabilities	Loan from related party including accrued markup	Total
	---------- (Rupees) ----------			
Balance as at 1 July 2023	-	**8,042,561**	**24,098,818**	**32,141,379**
Changes from financing cash flows				
Payment of lease liabilities	-	**(29,567,679)**	-	**(29,567,679)**
Financing obtained from a related party	-	-	**99,611,727**	**99,611,727**
Repayment to a related party	-	-	**(112,532,768)**	**(112,532,768)**
Total changes from financing activitie	-	**(21,525,118)**	**11,177,777**	**(10,347,341)**
Other changes				
Interest expense	-	**11,818,651**	**1,032,000**	**12,850,651**
Addition	-	**95,812,379**	-	**95,812,379**
Final dividend	-	-	-	-
Other	-	-	-	-
	-	**107,631,030**	**1,032,000**	**108,663,030**
Total equity related other changes	-	-	-	-
Balance as at 30 June 2024	-	**86,105,912**	**12,209,777**	**98,315,689**

	Long term borrowings and deferred grant	Lease liabilities	Loan from related party including accrued markup	Total
	---------- (Rupees) ----------			
Balance as at 1 July 2022	4,167,589	3,389,848	26,987,832	34,545,269
Changes from financing cash flows				
Repayment of long-term borrowings	(4,113,056)	-	-	(4,113,056)
Payment of lease liabilities	-	(7,499,903)	-	(7,499,903)
Financing obtained from a related party	-	-	76,804,600	76,804,600
Repayment of loan to a related party	-	-	(80,725,614)	(80,725,614)
Total changes from financing activities	54,533	(4,110,055)	23,066,818	19,011,296
Other changes				
Interest expense	539,906	1,271,233	1,032,000	2,843,139
Addition	-	10,620,497	-	10,620,497
Lease reassessment	-	260,886	-	260,886
Amortization of government grant	(54,533)	-	-	(54,533)
Interest paid	(539,906)	-	-	(539,906)
Other	-	-	-	-
	(54,533)	12,152,616	1,032,000	13,130,083
Total equity related other changes	-	-	-	-
Balance as at 30 June 2023	-	8,042,561	24,098,818	32,141,379

40. OPERATING SEGMENT RESULTS

	Transformation		Interactive		Digital commerce - Trade		Mobility	
	For the year ended		For the year ended		For the year ended		For the year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Revenue - net	333,976,348	219,863,574	75,171,774	33,866,725	2,722,709	1,380,896	1,063,915	509,225
Cost of sales	109,296,279	71,400,294	24,600,530	10,998,157	891,027	448,443	348,174	165,370
Gross profit	443,272,627	291,263,868	99,772,304	44,864,882	3,613,736	1,829,339	1,412,089	674,595
Administrative and selling expenses	103,268,653	41,310,423	23,243,825	6,363,258	841,887	259,458	328,973	95,679
Operating results	546,541,280	332,574,291	123,016,129	51,228,140	4,455,623	2,088,797	1,741,062	770,274

Transformation		Interactive		Digital commerce - Trade		Mobility		Unallocated	
June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023

	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Segment Assets	641,728,956	417,956,611	134,117,010	38,795,848	3,313,945	540,496	1,394,848	383,148	-	-
Unallocated assets	-	-	-	-	-	-	-	-	306,234,446	109,371,699
Segment liabilities	54,415,452	42,843,670	12,247,891	6,599,432	443,617	269,088	173,346	99,230	-	-
Unallocated liabilities	-	-	-	-	-	-	-	-	168,985,352	144,508,596

41. GENERAL

41.1 Number of employees

	2024	2023
	----------- (Numbers) -----------	
Total employees of the Company at the year end	**62**	60
Average employees of the Company during the year	**57**	50

41.2 Reclassification of corresponding figures

In these unconsolidated financial statements the following corresponding figures have been rearranged and reclassified, wherever considered necessary for the purposes of comparison and better presentation.

Reclassified from component	**Reclassified to component**	*Note*	Rupees
Taxation - net	Trade and other payable *(Withholding income tax payable)*	*19*	**13,235,878**
Advances, deposits and prepayments *(Others)*	Advances, deposits and prepayments *(Prepaid insurance)*	*11*	**47,757**
Advances, deposits and prepayments *(Others)*	Advances, deposits and prepayments *(Security deposit - Bid money)*	*11*	**85,000**
Advances, deposits and prepayments *(Deposit)*	Advances, deposits and prepayments *(Prepaid rent)*	*11*	**940,000**
Trade and other payable *(Accrued expenses)*	Accrued markup *(Short term borrowing)*	*19 & 22*	**1,854,910**
Trade and other payable *(Accrued expenses)*	Accrued markup *(Loan from Ms. Dur-e-Shahwar)*	*19 & 22*	**2,055,518**
Administrative and selling expenses *(Salaries and other benefit)*	Administrative and selling expenses *(Director remuneration)*	*26*	**7,680,000**
Cost of services *(Fees and subscription)*	Administrative and selling expenses *(Fees and subscription)*	*26*	**2,410,309**
Cost of services *(Others)*	Administrative and selling expenses *(Others)*	*26*	**787,442**
Administrative and selling expenses *(Others)*	Administrative and selling expenses		
	-Security expense	*26*	**392,328**
	-Others	*26*	**395,114**
			787,442
Other income *(Shared Service Income)*	Cost of services		
	-Salaries and other benefits	*25*	**20,965,715**
	-Travelling and conveyance	*25*	**(6,771,566)**
	-Utilities	*25*	**(2,607,732)**
	-Rent, rates and taxes	*25*	**(2,551,800)**
	-Repairs and maintenance	*25*	**(1,411,615)**
	-Office supplies	*25*	**(539,749)**
	-Printing and stationery	*25*	**(130,737)**
	Administrative and selling expenses		
	-Salaries and other benefits	*26*	**5,913,407**
	-Travelling and conveyance	*26*	**(4,514,377)**
	-Utilities	*26*	**(1,738,487)**
	-Entertainment	*26*	**(4,748,111)**
	-Advertisement and sales promotion	*26*	**(317,478)**
	-Rent, rates and taxes	*26*	**(1,701,200)**

-Repairs and maintenance	*26*	**(941,077)**
-Insurance	*26*	**(1,621,965)**
-Office supplies	*26*	**(359,833)**
-Printing and stationery	*26*	**(87,158)**
-Communication and courier	*26*	**(90,682)**
-Others	*26*	**(430,915)**
		(3,685,360)

41.3 Events after the reporting date

The Board of Directors of the Company in their meeting held on August 28, 2024 has proposed a final cash dividend of Rs. 0.1 per share (2023: Rs. 0.05 per share) for approval of the members at the Annual General Meeting to be held on 22 Oct 2024. The financial statements do not reflect this appropriation.

41.4 Date of authorization for issue of these unconsolidated financial statements

These unconsolidated financial statements were authorised for issue by the Board of Directors of the Company in their meeting held on 28 Aug 2024.

41.5 Level of rounding

Unless otherwise indicated, figures in these unconsolidated financial statements have been rounded off to the nearest rupee.

Chief Executive	Director	Chief Financial Officer

Condensed Consolidated Financial Statement

Russell Bedford
taking you further
Rahman Sarfaraz Rahim Iqbal Rafiq
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INDEPENDENT AUDITORS' REPORT

To the members of Symmetry Group Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the annexed consolidated financial statements of **Symmetry Group Limited** and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at **June 30, 2024**, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information, ('the consolidated financial statements') and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at **June 30, 2024** and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated financial statements* section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following is the key audit matter:

Key audit matter	How the matter was addressed in our audit
Revenue Recognition Refer **notes 4.12** and **24** to the consolidated financial statements. The principl activities of the Company are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities. The Company recognized net revenue of **Rs. 578.03 million** from the sale of services for the year ended **June 30, 2024**. We identified recognition of revenue as a key audit matter due to the significance of the amounts requiring significant time and resource to audit, the associated inherent risk of material misstatement and revenue being a key economic indicator of the Company.	Our audit procedures included, but were not limited to, the following: ▪ Assessed the design and implementation and tested the operating effectiveness of relevant key internal controls over revenue recognition; ▪ Performed test of details on a sample of sales transactions by inspecting underlying documentation including sales invoices and where relevant licensing agreements and other supporting documents; ▪ Assessed the appropriateness of accounting policy for revenue recognition and comparing with the applicable accounting and reporting standards as applicable in Pakistan; ▪ Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue has been recognized in the correct period; and ▪ Assessed the adequacy of disclosures related to revenue as required under the accounting and reporting standards as applicable in Pakistan.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. However, we have nothing to report in this regard.

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Responsibilities of Management and Board of Directors for the Consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Cont'd ... P/4

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

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Auditor's Responsibilities for the Audit of the Consolidated financial statements (continued)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial statements of the Group for the year ended June 30, 2023 were audited by M/s. KPMG Taseer Hadi & Co. Chartered Accountants who, vide their report dated November 06, 2023, issued an unmodified opinion on those consolidated financial statements.

The engagement partner on the audit resulting in this independent auditor's report is **Mr. Muhammad Rafiq Dosani.**

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi
Date: September 05, 2025
UDIN: AR202410210GkgSPfRnB

Symmetry Group Limited

Consolidated Statement of Financial Position
As at June 30, 2024

	Note	2024	2023
		Rupees	
ASSETS			
Non-current assets			
Property and equipment	5	**238,897,158**	24,279,287
Right-of-use assets	6	**93,694,910**	13,395,958
Intangible assets	7	**144,201,832**	60,783,751
Goodwill	8	**42,777,721**	42,777,721
Deferred taxation - net	18	**-**	492,251
Long term prepayments	9	**154,997,369**	-
Long-term deposits		**634,000**	444,000
		675,202,990	142,172,968
Current assets			
Trade debts	10	**348,151,703**	409,370,259
Advances, deposits and prepayments	11	**4,089,945**	1,622,757
Short term investments	12	**73,000,000**	-
Taxation - net	13	**76,104,590**	46,992,310
Current maturity - long term prepayments	9	**44,542,151**	-
Cash and bank balances	14	**80,756**	191,404
		545,969,145	458,176,730
Total assets		**1,221,172,135**	600,349,698
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
300,000,000 (June 30, 2023: 300,000,000) ordinary shares of Re. 1/- each		**300,000,000**	300,000,000
Issued, subscribed and paid-up capital	15	**285,245,524**	197,010,230
Revenue reserves			
Share premium	15	**273,268,397**	-
Unappropriated profits		**355,612,387**	230,047,847
		914,126,308	427,058,077
Non-controlling interest	16	**81,959**	67,538
		914,208,267	427,125,615
Non-current liabilities			
Lease liabilities	17	**73,153,773**	5,809,531
Deferred tax liabilities - net	18	**3,393,078**	-
		76,546,851	5,809,531
Current liabilities			
Trade and other payables	19	**137,070,737**	105,288,166
Short term borrowing	20	**63,966,514**	33,939,628
Due to related parties	21	**9,122,259**	22,043,300
Accrued markup	22	**7,199,147**	3,910,428
Current portion of lease liability	17	**12,952,139**	2,233,030
Unclaimed dividend		**106,221**	-
		230,417,017	167,414,552
Contingencies and commitments	23		
Total equity and liabilities		**1,221,172,135**	600,349,698

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

Chief Executive | **Director** | **Chief Financial Officer**

Symmetry Group Limited

Consolidated Statement of Profit or Loss
For the year ended June 30, 2024

	Note	2024	(Restated) 2023
		Rupees	
Revenue - net	24	**578,029,548**	459,459,011
Cost of services	25	**(217,122,245)**	(192,087,753)
Gross profit		**360,907,303**	267,371,258
Administrative and selling expenses	26	**(188,650,602)**	(95,416,173)
Operating profit		**172,256,701**	171,955,085
Other income	27	**19,361,500**	30,651,947
Other expense	28	**(35,000)**	-
Finance costs	29	**(29,676,477)**	(18,069,732)
Profit before levies and taxation		**161,906,724**	184,537,300
Levies	30	**(6,417,033)**	(6,812,182)
Profit before taxation		**155,489,691**	177,725,118
Taxation - net	31	**(15,648,454)**	(18,908,924)
Profit after taxation		**139,841,237**	158,816,194
Profit attributable to:			
- Equity holders of the parent		**139,826,816**	158,763,562
- Non-controlling interest		**14,421**	52,632
		139,841,237	158,816,194
Earning per share - basic and diluted	32	**0.52**	0.81

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

Chief Executive	**Director**	**Chief Financial Officer**

Symmetry Group Limited

Consolidated Statement of Comprehensive Income
For the year ended June 30, 2024

	2024	2023
	Rupees	
Profit after taxation	**139,841,237**	158,816,194
Other comprehensive income	-	-
Total comprehensive income for the year	**139,841,237**	158,816,194

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

Chief Executive	Director	Chief Financial Officer

Symmetry Group Limited

Consolidated Statement of Changes in Equity
For the year ended June 30, 2024

	Equity attributable to owners					
	Issued, subscribed and paid up capital	Share premium	Unappropriated profits	Equity attributable to owners	Non-controlling interest	Total
	Rupees					
Balance as at June 30, 2022	197,010,230	-	71,284,285	268,294,515	14,906	268,309,421
Total comprehensive income for the year ended June 30, 2023						
Profit for the year	-	-	158,763,562	158,763,562	52,632	158,816,194
Other comprehensive income	-	-	-	-	-	-
	-	-	158,763,562	158,763,562	52,632	158,816,194
Balance as at June 30, 2023	197,010,230	-	230,047,847	427,058,077	67,538	427,125,615
Balance as at June 30, 2023	**197,010,230**	**-**	**230,047,847**	**427,058,077**	**67,538**	**427,125,615**
Total comprehensive income for the year ended June 30, 2024						
Profit for the year	**-**	**-**	**139,826,816**	**139,826,816**	**14,421**	**139,841,237**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**
	-	**-**	**139,826,816**	**139,826,816**	**14,421**	**139,841,237**
Issuance of ordinary shares	**88,235,294**	**291,176,470**	**-**	**379,411,764**	**-**	**379,411,764**
IPO costs directly attributable to issue of shares	**-**	**(17,908,073)**	**-**	**(17,908,073)**	**-**	**(17,908,073)**
	88,235,294	**273,268,397**	**-**	**361,503,691**	**-**	**361,503,691**
Transaction with owners						
Final dividend @ 5% for the year ended June 30, 2023	**-**	**-**	**(14,262,276)**	**(14,262,276)**	**-**	**(14,262,276)**
Balance as at June 30, 2024	**285,245,524**	**273,268,397**	**355,612,387**	**914,126,308**	**81,959**	**914,208,267**

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

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Chief Executive | Director | Chief Financial Officer

Symmetry Group Limited

Consolidated Statement of Cash Flows

For the year ended 30 June 2024

	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		---------------- (Rupees)	---------------
Profit before levies and taxation		**161,906,724**	184,537,300
Adjustments for:			
- Depreciation on property and equipment	5	**29,530,451**	6,819,336
- Depreciation on right-of-use assets	6	**8,652,018**	3,772,118
- Amortization on intangible assets	7.1	**2,145,705**	895,538
- Amortization on long term prepayment	9	**12,227,919**	-
- Bad debts written off		**-**	4,819,527
- Finance costs	29	**29,676,477**	18,069,732
- Amortization of government grant		**-**	(189,529)
- Write off of intangible asset at written down value	7.1	**1,818,213**	-
- Gain on disposal of property and equipment	27	**(3,238,902)**	-
- Interest income on short term investments	27	**(9,335,478)**	(210,243)
- Unrealized exchange (gain) / loss	27.1	**1,249,735**	(27,067,514)
		72,726,138	6,908,965
Operating profit before working capital changes		**234,632,862**	191,446,265
Working capital changes			
Decrease / (increase) in current assets			
- Trade debts		**59,968,821**	(140,095,024)
- Advances, deposits and prepayments		**(2,467,188)**	(703,479)
Increase in current liabilities			
- Trade and other payables		**31,782,571**	61,049,485
		89,284,204	(79,749,018)
Cash generated from operations		**323,917,066**	111,697,247
Finance cost paid		**(26,387,757)**	(14,159,304)
Income tax paid - net		**(47,292,438)**	(22,028,887)
Long term deposits		**(190,000)**	940,000
Net cash generated from operating activities		**250,046,871**	76,449,056
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property and equipment	5	**(244,534,271)**	(22,540,800)
Sale proceeds on disposal of property and equipment		**11,185,000**	-
Addition to right-of-use-asset		**(698,741)**	(956,800)
Long term prepayment	9	**(211,767,439)**	-
Development expenditure in intangible	7.2	**(87,381,999)**	(58,965,538)
Interest received on short term investments		**9,335,478**	482,421
Short term investments - net		**(73,000,000)**	12,075,000
Net cash used in investing activities		**(596,861,972)**	(69,905,717)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan obtained from director		**99,611,727**	76,804,600
Loan repaid to director		**(112,532,768)**	(80,725,614)
Proceeds from issue of shares		**379,411,764**	-
IPO costs directly attributable to issue of shares		**(17,908,073)**	-
Dividend paid		**(14,156,055)**	-
Repayment of long term borrowings		**-**	(11,709,474)
Repayment of lease liability - principal portion		**(17,749,028)**	(6,228,670)
Net cash generated from / (used in) financing activities		**316,677,567**	(21,859,158)
Net decrease in cash and cash equivalents		**(30,137,534)**	(15,315,819)
Cash and cash equivalents at beginning of the year		**(33,748,224)**	(18,432,405)
Cash and cash equivalents at end of the year	33	**(63,885,758)**	(33,748,224)

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

Chief Executive	Director	Chief Financial Officer

Symmetry Group Limited

Notes to the Consolidated Financial Statements

For the year ended June 30, 2024

1. INTRODUCTION

1.1 Legal status of the company

The "Group" consists of Symmetry Group Limited (here-in-after referred to as 'the Holding Company') and its subsidiaries, Symmetry Digital (Private) Limited and Iris Digital (Private) Limited (here-in-after referred to as 'the Group').

The principal activities of the Holding Company are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

Symmetry Group Limited ('the Holding Company') was incorporated in Pakistan as a private limited company on 3 February 2012 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). In May 2017, the Company was converted to a public limited company.

On March 18, 2022, the Board of Directors resolved to commence the process of listing the Company on the Pakistan Stock Exchange Limited. On February 07, 2023, the Pakistan Stock Exchange approved the Company's application for the formal listing and quotation of its shares. During the offering period, 75,930,061 ordinary shares were successfully subscribed through a book-building process at a strike price of Rs. 4.30/- per share and remaining 25,310,021 ordinary shares (including 13,004,788 existing ordinary shares held by the directors) were made available to the general public for subscription which were fully subscribed by the public. As a result, the Holding company has been officially listed on the Pakistan Stock Exchange, with effect from September 01, 2023.

These consolidated financial statements represent the consolidated financial statements of the Holding Company. The standalone financial statements of the group companies have been presented separately.

	Percentage of Direct Holding	
	2024	2023
The Holding Company has investments in following subsidiaries:		
Symmetry Digital (Private) Limited	**99.98%**	99.98%
Iris Digital (Private) Limited	**99.80%**	99.80%

1.2 Nature of operations of subsidiaries

1.2.1 Symmetry Digital (Private) Limited

Symmetry Digital (Private) Limited ('SDPL') was incorporated in Pakistan as a private limited company on 31 August 2009 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). The principal activities of SDPL are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

1.2.2 Iris Digital (Private) Limited

Iris Digital (Private) Limited ('IDPL') was incorporated in Pakistan as a private limited company on 3 February 2012 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). The principal activities of IDPL are digital media and advertising services encompassing transformation, interactive, commerce and mobility activities.

1.3 Location of the registered office and regional offices

Particular	Location	Address
Registered office	Karachi	Plot No. 56-A, Street 2, Khalid Commercial Area Phase 7 Ext Defence Housing Authority, Karachi,
Regional Office	Karachi	Plot No.45-C, Office No.3, 2nd Floor, Shahbaz Commercial Lane No.04 Phase -VI, Defence Officer Housing Society, Karachi.
Regional Office	Lahore	Plot No 215FF, 2nd Floor, Defence Housing Authority, Phase 4, Lahore.
Regional Office	Islamabad	Office #13, Second Floor, Shawez Centre, Johar Road, F8 Markaz, Islamabad.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS Standards) 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 the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of lAS 34, the provisions of, and directives issued under, the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention.

2.3 Functional and presentation currency

These consolidated financial statements are presented in Pakistan rupees which is Group's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of consolidated financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates underlying the assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Information about the judgments made by the management in the application of the accounting policies, that have the most significant effect on the amount recognized in these consolidated financial statements, assumptions and estimation uncertainties that may have significant risk of material adjustment to the carrying amount of asset and liabilities in the next year are described in the following notes:

	Note
- Property and equipment	*4.2*
- Leases	*4.3*
- Intangible assets	*4.4*
- Long term prepayment - Software-as-a-Service (SaaS) arrangements	*4.5*
- Taxation	*4.6*
- Goodwill	*4.7*
- Revenue recognition	*4.12*

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED APPROVED ACCOUNTING STANDARDS

3.1 Amendments to existing standards that became effective during the year

The following new or amended standards and interpretations became effective during the period which are considered to be relevant to the Group's financial statements :

- Classification of liabilities as current or non-current (Amendments to IAS 1)
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)
- Definition of Accounting Estimates (Amendments to IAS 8)
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)

The above amendments / interpretations do not likely have an effect on the consolidate financial statements of the Group Company except noted below:

The Group Company adopted disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statements 2 'Making Materiality Judgments') from 01 July, 2023. Although amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements

The amendments require disclosure of 'material', rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that user need to understand other information in the financial statements.

3.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective

The following International Financial Reporting Standards (IFRS) as notified under the Companies Act, 2017 and the amendments and interpretations thereto will be effective for accounting periods beginning on or after 1 July 2023:

- Non-current Liabilities with Covenants (amendment to IAS 1 in October 2022) aims to improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with conditions. The amendment is also intended to address concerns about classifying such a liability as current or non-current. Only covenants with which a company must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the Group company must comply after the reporting date (i.e. future covenants) do not affect a liability's classification at that date. However, when non-current liabilities are subject to future covenants, companies will now need to disclose information to help users understand the risk that those liabilities could become repayable within 12 months after the reporting date. The amendments apply retrospectively for annual reporting periods beginning on or after 1 January 2024, with earlier application permitted. These amendments also specify the transition requirements for companies that may have early-adopted the previously issued but not yet effective 2020 amendments to IAS 1 (as referred above).

- Lease Liability in a Sale and Leaseback (amendment to IFRS 16 in September 2022) adds subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements to be accounted for as a sale. The amendment confirms that on initial recognition, the seller-lessee includes variable lease payments when it measures a lease liability arising from a sale-and-leaseback transaction. After initial recognition, the seller-lessee applies the general requirements for subsequent accounting of the lease liability such that it recognizes no gain or loss relating to the right of use it retains. A seller-lessee may adopt different approaches that satisfy the new requirements on subsequent measurement. The amendments are effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted. Under IAS 8, a seller-lessee will need to apply the amendments retrospectively to sale-and-leaseback transactions entered into or after the date of initial application of IFRS 16 and will need to identify and re-examine sale-and-leaseback transactions entered into since implementation of IFRS 16 in 2019, and potentially restate those that included variable lease payments. If an entity (a seller-lessee) applies the amendments arising from Lease Liability in a Sale and Leaseback for an earlier period, the entity shall disclose that fact.

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10and IAS 28) – The amendment amends accounting treatment on loss of control of business or assets. The amendments also introduce new accounting for less frequent transaction that involves neither cost nor full step-up of certain retained interests in assets that are not businesses. The effective date for these changes has been deferred indefinitely until the completion of a broader review.

- Supplier Finance Arrangements (amendments to IAS 7 and IFRS 7) introduce two new disclosure objectives for accompany to provide information about its supplier finance arrangements that would enable users (investors) to assess the effects of these arrangements on the company's liabilities and cash flows, and the company's exposure to liquidity risk. Under the amendments, companies also need to disclose the type and effect of non-cash changes in the carrying amounts of the financial liabilities that are part of a supplier finance arrangement. The amendments also add supplier finance arrangements as an example to the existing disclosure requirements in IFRS 7 on factors a company might consider when providing specific quantitative liquidity risk disclosures about its financial liabilities. The amendments are effective for periods beginning on or after 1 January 2024, with early application permitted. However, some relief from providing certain information in the year of initial application is available.

- Amendment in IAS 21 'The Effects of Changes in Foreign Exchange Rates', - lack of exchangeability (effective for annual reporting periods beginning on or after January 1, 2025) a currency is exchangeable when an entity is able to exchange that currency for the other currency through markets or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose; a currency is not exchangeable into the other currency if an entity can only obtain an insignificant amount of the other currency.

- IFRS 17 Insurance Contracts establishes the principles for the recognition, measurement, presentation and disclosure of Insurance contracts within the scope of the Standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows. SECP vide its SRO 1715(I)/2023 dated November 21, 2023 has directed that IFRS 17 shall be followed for the period commencing January 1, 2026 by companies engaged in insurance / takaful and re-insurance / re-takaful business

- International Tax Reform - Pillar Two Model Rules – Amendments to IAS 12 (the Amendments). - The Amendments introduce a mandatory temporary exception to the accounting for deferred taxes arising from the Pillar Two model rules and requires new disclosures about an entity's exposure to income taxes arising from the Pillar Two model rules for affected entities to help users of financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, before its effective date. The mandatory temporary exception applies immediately and retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. The disclosure requirements, in relation to periods in which Pillar Two legislation has been enacted but is yet to take effect for the entity, apply for annual reporting periods beginning on or after 1 January 2023, but not for any interim periods ending on or before 31 December 2023.

- The International Accounting Standards (the IASB or the Board) issued Amendments to IFRS 9 and FRS 7. Amendments to the Classification and Measurement of Financial instruments. The amendments:

  - Clarify that a financial liability is derecognised on the 'settlement date', i.e., when the related obligation is discharged or cancelled or expires or the liability otherwise qualifies for derecognition. They also introduce an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met.

  - Clarify how to assess the contractual cash now characteristics of financial assets that include environmental, social and governance (ESG)-Linked features and other similar contingent features.

  - Clarify the treatment of non-recourse assets and contractually linked instruments (CLI)

  - Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income (FVTOCI).

- Annual Improvements - Volume Eleven:

  - Hedge Accounting by a First-time Adopter (Amendments to IFRS 1) - Paragraphs B5 and B6 of IFRS 1 have been amended to include cross references to the qualifying criteria for hedge accounting in paragraph 6.4.1(a), (b) and (c) of IFRS 9. The amendments are intended to address potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.

  - Gain or Loss on Derecognition (Amendments to IFRS 7) - Paragraph B38 of IFRS 7 has been amended to update the language on unobservable inputs and to include a cross reference to paragraphs 72 and 73 of IFRS 13 Fair Value Measurement.

  - Introduction (Amendments to Guidance on implementing IFRS 7) - Paragraph IG1 of the Guidance on implementing IFRS 7 has been amended to clarify that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7, nor does it create additional requirements.

  - Disclosure of Deferred Difference between Fair Value and Transaction Price (Amendments to Guidance on implementing IFRS 7) - Paragraph IG14 of the Guidance on implementing IFRS 7 has been amended mainly to make the wording consistent with the requirements in paragraph 28 of IFRS 7 and with the concepts and terminology used in IFRS 9 and IFRS 13.

- Credit Risk Disclosures (Amendments to Guidance on implementing IFRS 7) - Paragraph IG20B of the Guidance on implementing IFRS 7 has been amended to simplify the explanation of which aspects of the IFRS requirements are not illustrated in the example.

- Lessee Derecognition of Lease Liabilities (Amendments to IFRS 9) - Paragraph 2.1 of IFRS 9 has been amended to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply paragraph 3.3.3 and recognise any resulting gain or loss in profit or loss. However, the amendment does not address how a lessee distinguishes between a lease modification as defined in IFRS 16 Leases and an extinguishment of a lease liability in accordance with IFRS 9.

- Transaction Price (Amendments to IFRS 9) - Paragraph 5.1.3 of IFRS 9 has been amended to replace the reference to 'transaction price as defined by IFRS 15 Revenue from Contracts with Customers' with 'the amount determined by applying IFRS 15'. The use of the term "transaction price' in relation to IFRS 15 was potentially confusing and so it has been removed. The term was also deleted from Appendix A of IFRS 9.

- Determination of a 'De Facto Agent' (Amendments to IFRS 10) - Paragraph B74 of IFRS 10 has been amended to clarify that the relationship described in 874 is just one example of various relationships that might exist between the investor and other parties acting as de facto agents of the investor. The amendment is intended to remove the inconsistency with the requirement in paragraph B73 for an entity to use judgement to determine whether other parties are acting as de facto agents.

- Cost Method (Amendments to IAS 7) - Paragraph 37 of IAS 7 has been amended to replace the term 'cost method' with 'at cost', following the prior deletion of the definition of 'cost method".

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and are not likely to have any material impact on the Group's financial statements.

Other than the aforesaid standards, interpretations and amendments, IASB has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the SECP as at June 30, 2024:

- IFRS 1 (First-time Adoption of International Financial Reporting Standards)
- IFRS 18 (Presentation and Disclosure in Financial Statements)
- IFRS 19 (Subsidiaries without Public Accountability: Disclosures)

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all the periods presented in these consolidated financial statements.

4.1 Basis of consolidation

4.1.1 *Business combination*

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group unless the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination and the control is not transitory, in which case they are accounted using merger accounting policies. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs.

The Group has an option to apply a ‘concentration test’ that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in profit or loss.

4.1.2 *Subsidiaries*

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

4.1.3 *Non-controlling interests - NCI*

NCI are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

4.1.4 *Loss of control*

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

4.1.5 *Transactions eliminated on consolidation*

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated on consolidation.

4.2 Property and equipment

4.2.1 *Recognition and measurement*

Items of property and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses (if any).

If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment is recognised in profit or loss.

4.2.2 *Subsequent expenditure*

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

4.2.3 *Depreciation*

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss.

The estimated useful lives of property and equipment for current and comparative year are disclosed in note 5.

Depreciation on additions is charged from the month of acquisition with no charge of depreciation in the month of derecognition.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

4.3 Leases

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement dateless any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Right-of-use assets comprise of motor cars and head office which is depreciated over period of lease on straight line basis. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases where the lease term is of 12 months or less from the commencement date and do not contain a purchase option and leases for which the underlying asset is of low value. Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

4.4 Intangible assets

Intangible assets acquired from the market are carried at cost less accumulated amortization and any accumulated impairment losses.

Expenditure on research (or the research phase of an internal project) is recognized as an expense in the period in which it is incurred;

Development costs incurred on specific projects are capitalized when all the following conditions are satisfied:

- Completion of the intangible asset is technically feasible so that it will be available for use or sale.
- The Group intends to complete the intangible asset and use or sell it.
- The Group has the ability to use or sell the intangible asset.
- Intangible asset will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- The Group's ability to measure reliably the expenditure attributable to the intangible asset during its development.

The cost of an internally generated intangible asset comprises all directly attributable costs necessary to create, produce and prepare the asset to be capable of operating in the manner intended by the management. Development costs not meeting the criteria for capitalization are expensed as incurred.

After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. These are amortized using reducing balance method at the rate given in Note 7. Full month amortization is charged in month of acquisition and no amortization is charged in month of disposal.

The Group assesses at each reporting date whether there is any indication that intangible assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying amounts exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in consolidated statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Where an impairment loss is recognized, the amortization charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life.

4.5 Long term prepayment - Software-as-a-Service (SaaS) arrangements

The Group recognizes the payments made to the software vendor under the SaaS arrangement as long term asset and amortize it over the contract period.

SaaS arrangements are service contracts providing the Group with the right to access the cloud provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the cloud provider's application software, are recognised as operating expenses when the services are received. Some of the costs incurred relate to the development of software code that enhances or modifies, or creates additional capability to, existing on-premise systems and meets the definition of, and the recognition criteria for, an intangible asset. These costs are recognised as intangible software assets and amortised over the useful life of the software on a straight line basis.

The useful lives of these assets are reviewed at least at the end of each financial year, and any change accounted for prospectively as a change in accounting estimate.

4.6 Taxation

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 12/IAS 37.

The computation of final taxes so designated under provisions of ITO, 2001 is not based on taxable income and fall under levy within the scope of IFRIC 21/IAS 37. Hence, Final tax paid is classified as levy and not income tax in the consolidated statement of profit and loss. There will not arise any current and deferred income tax which is presented as such in the consolidated statement of profit and loss.

Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using effective rate of income tax enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

When the excess as referred above is treated as a 'levy', the effective rate of income tax is equal to the enacted rate of income tax while calculating the deferred tax.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses and credits only if it is probable that future taxable amounts will be available to utilise those temporary differences and unused tax losses and credits.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

4.7 Goodwill

Goodwill that arises upon the acquisition of assets and assuming liabilities is included in intangible assets. The acquisition method of accounting is used to account for the acquisition of the assets and assuming liabilities. The cost of acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the acquisition date. The cost of acquisition includes fair value of assets and liabilities resulting from consideration agreement. Identifiable assets acquired and the liabilities assumed are measured initially at their fair values at the acquisition date. Transactions costs are expensed out as incurred except if they relate to the issue of debt or equity securities.

The excess of the consideration transferred over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the Acquiree in the case of a bargain purchase, the difference is recognised directly in the consolidated statement of profit or loss account.

Goodwill has an indefinite useful life and is subsequently measured at cost less impairment in value, if any. Goodwill is tested for impairment on an annual basis and also when there is an indication of impairment. Impairment loss on goodwill is not reversed. On disposal of an entity, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose.

4.8 Cash and cash equivalents

Cash and cash equivalents comprise of cash, bank balances on current and deposits accounts. Short term borrowing facilities availed by the Group Company, which are repayable on demand form an integral part of the Group's cash management and are included as part of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

4.9 Provisions and contingent liabilities

Provisions

A provision is recognised in the consolidated statement of financial position when the Group has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

Contingent liabilities

A contingent liability is disclosed when the Group has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Group; or the Group has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.10 Foreign currency transactions and translation

Transactions in foreign currencies are converted into Rupees at the rate of exchange ruling on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Rupees at the rate of exchange ruling at the reporting date. All exchange differences arising on transaction are charged to profit or loss in that period.

4.11 Segment reporting

Segment results that are reported to the Group's chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

4.12 Revenue recognition

Revenue from contracts with customers is recognized when control of the services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. Revenue is classified into four categories as under:

Transformation:

Under this segment, innovative solutions like providing technology consultancy and strategy for a businesses and implementing the strategies that enable clients reinvent their connections with customers. Transformation further classified into below mentioned sub categories;

- revenue from design and development is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. For maintenance, revenue is recognized on a straight line basis over the time duration of respective contracts.

- revenue from providing social media retainer services is recognized on a straight line basis over the time duration of respective contracts.

Interactive:

Under this segment, technology solutions, creative thinking, brand activation and management services are provided that helps organizations build better relationships with customers. Interactive revenue stream is further classified into the following sub categories;

- revenue from digital public relations is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting influencer with customers to advertise, make social media posts, reels, videos, posting or making reels on catchy phrases or slogans.

- revenue from content services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting content creators with customers for creating and designing multiple types of content.

- revenue from providing social media retainer services is recognized on a straight line basis over the time duration of the respective contracts.

- revenue from media services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligations within this revenue stream involves connecting vendors with customer in purchasing of advertising space or time across various media channels.

Digital Commerce:

Under this revenue stream, website packages of e-commerce platforms are sold locally and upon which commission is charged to e-commerce platform provider. Revenue from trade services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order. Performance obligation within this revenue stream involves connecting vendors with customers in purchasing e-commerce platforms.

Mobility:

Mobility solutions allow customers to collect essential data proficiently through various touchpoints using mobile applications, SMS and voice solutions. Revenue from mobility services is recognized at a point in time when the performance criteria has been met in accordance with the customers' contract and purchase order.

4.13 Financial assets

4.13.1 Classification and initial measurement

The Group recognizes a financial asset when and only when it becomes a party to the contractual provisions of the instrument evidencing investment. The Group classifies its financial assets into either of following three categories:

(a) financial assets measured at amortized cost;
(b) fair value through other comprehensive income (FVOCI); and
(c) fair value through profit or loss (FVTPL).

(a) *Financial assets measured at amortized cost*

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(b) *Fair value through other comprehensive income (FVOCI)*

A financial asset is classified as at fair value through other comprehensive income when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(c) *Fair value through profit or loss (FVTPL)*

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income, as aforesaid. However, for an investment in equity instrument which is not held for trading, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment.

Such financial assets are initially measured at fair value.

4.13.2 Subsequent measurement

(a) *Financial assets measured at amortized cost*

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses.

Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in profit or loss.

(b) *Financial assets at FVOCI*

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income in accordance is recognised in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognised or reclassified. When the financial asset is derecognised the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Interest is calculated using the effective interest method and is recognised in profit or loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in the consolidated statement of profit or loss. However, for an investment in equity instrument which is not held for trading and for which the Group has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment, such gains or losses are recognized in other comprehensive income. Further, when such investment is disposed off, the cumulative gain or loss previously recognised in other comprehensive income is not reclassified from equity to profit or loss.

4.13.3 Impairment

The Group recognises a loss allowance for expected credit losses in respect of financial assets measured at amortised cost.

For trade receivables, the Group applies the IFRS 9 'Simplified Approach' to measuring expected credit losses which uses a lifetime expected loss allowance.

For other financial assets, the Group applies the IFRS 9 'General Approach' to measuring expected credit losses whereby the Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. However, if, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

The Group measures expected credit losses on financial assets in a way that reflects an unbiased and probability-weighted amount, time value of money and reasonable and supportable information at the reporting date about the past events, current conditions and forecast of future economic conditions. The Group recognises in profit or loss, as an impairment loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

4.13.4 De-recognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Group directly reduces the gross carrying amount of a financial asset when the Group has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

4.14 Financial liabilities

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the consolidated statement of profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the consolidated statement of profit or loss. Any gain or loss on de-recognition is also recognized in the consolidated statement of profit or loss.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the cash flows of the financial liability have been substantially modified.

4.15 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle liability simultaneously.

4.16 Other income

Gain on short term investments and other income is recognized in consolidated statement of profit or loss account on an accrual basis.

4.17 Dividends and appropriations

Dividend distributions and appropriations are recorded in the period in which the distributions and appropriations are approved.

5. PROPERTY AND EQUIPMENT

	Note	Furniture and fittings	Lease hold improvements	Office equipment	Computer and ancillary equipment	Vehicles	Total
		----------	----------	---------- (Rupees)	----------	----------	----------
As at 30 June 2022							
Cost		5,775,408	-	6,031,833	51,043,051	7,051,255	69,901,547
Accumulated depreciation		(4,718,516)	-	(5,587,599)	(44,853,885)	(6,183,724)	(61,343,724)
		1,056,892	-	444,234	6,189,166	867,531	8,557,823
Movement during the year ended June 30, 2022							
Opening net book value		1,056,892	-	444,234	6,189,166	867,531	8,557,823
Additions during the year		13,504,250	-	3,497,750	5,538,800	-	22,540,800
Depreciation for the year		(1,354,770)	-	(566,261)	(4,589,546)	(308,759)	(6,819,336)
Closing net book value		13,206,372	-	3,375,723	7,138,420	558,772	24,279,287
As at 30 June 2023							
Cost		**19,279,658**	**-**	**9,529,583**	**56,581,851**	**7,051,255**	**92,442,347**
Accumulated depreciation		**(6,073,286)**	**-**	**(6,153,860)**	**(49,443,431)**	**(6,492,483)**	**(68,163,060)**
Net book value		**13,206,372**	**-**	**3,375,723**	**7,138,420**	**558,772**	**24,279,287**
Movement during the year ended June 30, 2024							
Opening net book value		**13,206,372**	**-**	**3,375,723**	**7,138,420**	**558,772**	**24,279,287**
Additions during the year		**35,536,835**	**41,288,225**	**9,193,500**	**158,400,711**	**115,000**	**244,534,271**
Transferred from right-of-use-asset							
Cost		**-**	**-**	**-**	**-**	**7,754,000**	**7,754,000**
Accumulated depreciation		**-**	**-**	**-**	**-**	**(193,850)**	**(193,850)**
		-	**-**	**-**	**-**	**7,560,150**	**7,560,150**
Depreciation for the year		**(2,299,537)**	**(4,386,512)**	**(3,016,522)**	**(19,646,431)**	**(181,449)**	**(29,530,451)**
Reclassification							
Cost		**(13,504,250)**	**13,504,250**	**-**	**-**	**-**	**-**
Accumulated depreciation		**1,055,267**	**(1,055,267)**	**-**	**-**	**-**	**-**
	5.1	**(12,448,983)**	**12,448,983**	**-**	**-**	**-**	**-**
Disposal							
Cost				**-**	**-**	**(10,897,390)**	**(10,897,390)**
Accumulated depreciation				**-**	**-**	**2,951,292**	**2,951,292**
		-	**-**	**-**	**-**	**(7,946,098)**	**(7,946,098)**
Closing net book value		**33,994,686**	**49,350,696**	**9,552,701**	**145,892,700**	**106,375**	**238,897,158**
As at 30 June 2024							
Cost		**41,312,242**	**54,792,475**	**18,723,083**	**214,982,562**	**4,022,865**	**333,833,227**
Accumulated depreciation		**(7,317,556)**	**(5,441,779)**	**(9,170,382)**	**(69,089,862)**	**(3,916,490)**	**(94,936,069)**
Net book value		**33,994,686**	**49,350,696**	**9,552,701**	**145,892,700**	**106,375**	**238,897,158**
Depreciation rates (% per annum)		**15**	**10**	**30**	**30**	**15**	

5.1 In previous year, the Group had incurred capital expenditure on lease hold property but classified these in furniture and fixture. However, it would be more relevant to present those capital expenditure under the class i.e., "Lease hold improvements" (instead of presenting them under furniture fixture). Accordingly, the Group reclassified the cost and accumulated depreciation of those capital expenditure to the class "Lease hold improvements".

5.2 The particulars of property and equipment disposed off during the year are as follows;

Particular of assets	Cost	Accumulated depreciation	WDV	Sales proceeds	(Gain) / loss on disposal	Particulars of purchaser	Relation with purchaser	Mode of disposal
				Rupees				
Toyota Corrolla	7,754,000	193,850	7,560,150	6,855,000	705,150	Muhammad Saleem	No relation	Negotation
Suzuki Wagon-R	1,085,000	1,085,000	-	1,340,000	(1,340,000)	Waleed Wajid	No relation	Negotation
Honda City	2,058,390	1,672,442	385,948	2,990,000	(2,604,052)	Asim Gulzar	No relation	Negotation
Total	**10,897,390**	**2,951,292**	**7,946,098**	**11,185,000**	**(3,238,902)**			

5.3 The cost of above assets include cost of operating assets of **Rs. 59.823 million** (June, 30 2023: Rs. 56.692 million) having a net book value of nil value at the reporting date which are still in use.

5.4 The depreciation charge for the year has been allocated as follows:

	Note	**2024**	2023
		Rupees	
Cost of services	*25*	**17,718,271**	4,091,602
Administrative and selling expenses	*26*	**11,812,180**	2,727,734
		29,530,451	6,819,336

6. RIGHT-OF-USE ASSETS

	Note	**Rented property in Karachi (Note 6.1)**	**Leased vehicles (Note 6.2)**	**Total**
			Rupees	
As at June 30, 2022				
Cost		-	6,546,692	6,546,692
Accumulated depreciation		-	(1,216,799)	(1,216,799)
		-	5,329,893	5,329,893
Movement during the year ended June 30, 2023				
Opening net book value		-	5,329,893	5,329,893
Lease reassessment			260,886	260,886
Addition during the year		-	11,577,297	11,577,297
Depreciation for the year	*6.3*	-	(3,772,118)	(3,772,118)
Closing net book value		-	13,395,958	13,395,958
As at June 30, 2023				
Cost		-	18,384,875	18,384,875
Accumulated depreciation		-	(4,988,917)	(4,988,917)
		-	13,395,958	13,395,958
Depreciation rate (per annum)		**10%**	**15%**	
Movement during the year ended June 30, 2024				
Opening net book value		**-**	**13,395,958**	**13,395,958**
Addition during the year		**67,056,320**	**29,454,800**	**96,511,120**
Transferred to property and equipment				
- Cost		**-**	**(7,754,000)**	**(7,754,000)**
- Accumulated depreciation		**-**	**193,850**	**193,850**
		-	**(7,560,150)**	**(7,560,150)**
Depreciation for the year	*6.3*	**(4,470,421)**	**(4,181,596)**	**(8,652,018)**
Closing net book value		**62,585,899**	**31,109,012**	**93,694,910**
As at June 30, 2024				
Cost		**67,056,320**	**40,085,675**	**107,141,995**
Accumulated depreciation		**(4,470,421)**	**(8,976,663)**	**(13,447,085)**
		62,585,899	**31,109,012**	**93,694,910**
Depreciation rate (per annum)		**10%**	**15%**	

6.1 The terms and conditions of the lease contract entered into for the aforementioned premises are as follows:

Particulars	Rented property in Karachi
Lessor name	Muhammad Irfan
Lease agreement date	25-Oct-23
Lease commencement date	1-Nov-23
Initial contracted term of the lease	10 years
Availability of extension option	No
Assessed lease term	10 years

6.2 The terms and conditions of the lease contracts entered into for the aforementioned vehicles are as follows:

Lease contract no.	Lessor name	Availability of extension option	First installment payable on	Last installment payable on	Total number of installments	Rental payment frequency	Markup rate	Nature of the leased assets	Number of the leased assets
1099-AHL000071	BanK AL-Habib Limited	No	12-Sep-19	12-Aug-24	60	Monthly	6 month KIBOR + 3%	Motor Vehicles	1
1099-AHL000089	BanK AL-Habib Limited	No	07-Nov-22	07-Oct-27	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	1
1099-AHL000093	BanK AL-Habib Limited	No	05-Dec-23	05-Nov-28	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	2
1099-AHL000094	BanK AL-Habib Limited	No	27-Mar-24	27-Feb-29	60	Monthly	6 month KIBOR + 1.5%	Motor Vehicles	2

	Note	**2024**	2023
6.3 The depreciation charge for the year has been allocated as follows:	*Note*	**Rupees**	
Cost of services	*25*	**5,191,211**	2,263,271
Administrative and general expenses	*26*	**3,460,807**	1,508,847
		8,652,018	3,772,118

7. INTANGIBLE ASSETS

	Note	**2024**	2023
Operating intangible assets - internally generated	*7.1*	**30,039,876**	1,818,213
Capital work-in-progress - internally generated	*7.2*	**114,161,956**	58,965,538
		144,201,832	60,783,751

7.1 Operating Intangible Assets

	Note	**2024**	2023
Computer software			
Cost			
- Opening balance		**36,000,000**	36,000,000
- Transfer from capital work in progress	*7.2*	**32,185,581**	-
- Write off		**(36,000,000)**	-
		32,185,581	36,000,000
Amortization			
Opening balance		**34,181,787**	33,286,249
Amortization	*25*	**2,145,705**	895,538
Write off		**(34,181,787)**	-
Closing balance		**2,145,705**	34,181,787
Net book value		**30,039,876**	1,818,213
Amortization rate (in years)		**33%**	33%

7.2	Capital work-in-progress	Note	**2024**	2023
			---------------- **Rupees** ----------------	
	Opening balance		**58,965,538**	-
	Addition during the year		**87,381,999**	58,965,538
	Completed / transferred during the year	*7.2.1*	**(32,185,581)**	-
		7.2.2	**114,161,956**	58,965,538

7.2.1 During the year, the Survit and Mobit software projects were completed and transferred to operating intangible assets.

7.2.2 This represents three internally generated software projects namely Corral, Influsense and Cartsight. As of June 30, 2024, these projects are still in progress and are expected to be completed by the next financial year.

8. GOODWILL

8.1 On 31 August 2009, the Group acquired assets and assumed liabilities of The Symmetry, a sole proprietary business ("the Acquiree"), engaged in digital media advertising and IT Services business. Under the terms of the agreement effective from 31 August 2009, the Group has acquired assets and assumed liabilities of the Acquiree.

Goodwill arising from the acquisition has been recognised as follows:	**(Rupees)**
Consideration transferred	**161,777,721**
Fair value of identifiable net assets	**(119,000,000)**
Goodwill	**42,777,721**

Goodwill is primarily related to growth expectations, expected future profitability, expected cost and other synergies to be derived by the Group from the acquired business.

Fair value of identifiable assets and liabilities

The fair values of identifiable assets and liabilities of the Acquiree as at the date of acquisition were as follows:

	(Rupees)
Property and equipment	**6,560,828**
Long-term deposits	**713,476**
Trade debts	**82,167,117**
Prepayments and other receivables	**29,558,579**
Total identifiable net assets acquired	**119,000,000**

8.2 Impairment testing of goodwill

The recoverable amount of business operations of Symmetry Digital (Private) Limited have been determined based on 'value in use' calculation, using cash flow projections prepared by management from 2025 through 2029 till terminal period.

The key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

	2024	2023
	---- **(Percentage)** ----	
Long-term growth rate	**10.00%**	10.00%
Weighted average cost of capital (discount rate)	**23.10%**	22.00%
Terminal growth rate	**3.00%**	3.00%

The calculation of 'value in use' for the business operations of Symmetry Digital (Private) Limited is most sensitive to the following assumptions:

Revenue, cost of services and operating expenses

Revenue, cost of services and operating expenses represent management’s best estimate of the most likely future operating results of Symmetry Digital (Private) Limited and exclude any synergies expected to arise from the transaction that would not be equally realisable by other market participants.

Capital expenditures

Capital expenditures have been projected taking into account growth in business volume and historical trends.

Discount rate (WACC)

Discount rates reflect management's estimate of the rate of return required for the business and are calculated after taking into account the prevailing risk free rate, industry risk and business risk. Discount rates are calculated by using the weighted average cost of capital.

Sensitivity to changes in assumptions

Management believes that reasonable possible changes in other assumptions used to determine the recoverable amount of the cash generating units will not have significant impact on the cash flows that could result in an impairment of goodwill.

		Note	2024	2023
9.	**LONG TERM PREPAYMENTS**	*Note*	---------------- **Rupees**	----------------
	Opening balance		-	-
	Additions		**211,767,439**	-
	Amortization	*25*	**(12,227,919)**	-
			199,539,520	-
	Less: Current maturity shown under current assets		**(44,542,151)**	-
	Non-current		**154,997,369**	-
10.	**TRADE DEBTS - Unsecured**			
	Local			
	- Billed		**115,846,098**	64,468,651
	- Unbilled	*42.2*	**22,510,387**	23,299,750
			138,356,485	87,768,401
	Foreign			
	- Billed		**202,775,377**	321,677,084
	- Unbilled		**7,095,067**	-
			209,870,444	321,677,084
			348,226,929	409,445,485
	Less: Provision for expected credit losses		**(75,226)**	(75,226)
			348,151,703	409,370,259
11.	**ADVANCES, DEPOSITS AND PREPAYMENTS**			
	Advances			
	- loan to employees		**1,470,002**	550,000
	- advance to employees		**19,500**	-
			1,489,502	550,000
	Prepaid rent	*42.2*	**196,000**	940,000
	Prepaid Insurance	*42.2*	**694,443**	47,757
	Security deposit (Bid money)	*42.2*	**1,710,000**	85,000
			4,089,945	1,622,757
12.	**SHORT TERM INVESTMENTS**			
	Term deposit receipts (TDRs)	*12.1*	**73,000,000**	-

12.1 These TDRs are maintained with M/s. Bank Al Habib Limited carrying mark-up at the rate of 20% per annum. These all shall mature in the range of November 08, 2024 to November 30, 2024.

13. TAXATION - NET

	Note	2024	2023
		----------------- Rupees -----------------	
Income tax refundable / (payable)			
Opening balance		**46,992,310**	50,710,115
Add: Taxes deducted at source during the year		**47,292,438**	22,028,887
		94,284,748	72,739,002
Less: Provision for current tax	31	**(10,663,589)**	(19,538,866)
Less: Prior tax	31	**(1,099,536)**	604,356
		(11,763,125)	(18,934,510)
Less: Levies - Excess of minimum tax over normal tax	30	**(5,653,034)**	(6,812,182)
Less: Income tax - Final tax regime	30	**(763,999)**	-
		(6,417,033)	(6,812,182)
Closing balance	13.1	**76,104,590**	46,992,310

13.1 Income tax assessments of the Company have been deemed to be finalised upto and including tax year 2023 on the basis of tax return filed under section 120 of Income Tax Ordinance 2001. However, the return may be selected for detailed audit within five years from the date of filing of return and the Income Tax Commissioner may amend the assessment if any objection is raised in audit.

14. CASH AND BANK BALANCES

	2024	2023
	----------------- Rupees -----------------	
Cash in hand	**8,193**	160,219
Cash in banks - current account	**72,563**	31,185
	80,756	191,404

15. ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2024	2023		2024	2023
(Number of shares)			---------- (Rupees) ----------	
119,697,766	31,462,472	Ordinary shares of Re. 1/ each fully paid in cash	**119,697,766**	31,462,472
165,547,758	165,547,758	Ordinary shares of Re. 1/ each issued as bonus shares	**165,547,758**	165,547,758
285,245,524	197,010,230		**285,245,524**	197,010,230

15.1 Ordinary shares rank equally with regard to the Group's residual assets. Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Group. All rights attached to the Group's shares held by the Group are suspended until those shares are reissued.

15.2 There are no agreements among shareholders in respect of voting rights, board selection, rights of first refusal and block voting.

15.3 Reconciliation of the opening and closing of share capital

	Note	Number of shares	Amount in rupees
Paid-up capital of the Company as at June 30, 2023		**197,010,230**	**197,010,230**
New share issue		**88,235,294**	**88,235,294**
Paid-up capital of the Company as at June 30, 2024		**285,245,524**	**285,245,524**

15.4 Movement in Share premium

	Note	
Issuance of ordinary shares	15.4.1	291,176,470
Less: IPO costs directly attributable to issue of shares		(17,908,073)
		273,268,397

15.4.1 As stated in note 1.1 to these consolidated financial statements, the 88,235,294 shares have been issued at the strike price of Rs. 4.3 per share. The difference between the strike price of Rs. 4.3 per share and the par value of Re. 1 per share has been classified as 'share premium' amounting to Rs. 291.17 million.

16. NON-CONTROLLING INTEREST

The following table summarises the information relating to each of the Group's subsidiaries that has NCI, before any intra group eliminations.

	2024		2023	
	Symmetry Digital (Private) Limited	**Iris Digital (Private) Limited**	Symmetry Digital (Private) Limited	Iris Digital (Private) Limited
NCI Percentage	**0.02%**	**0.20%**	0.02%	0.20%
	---------- (Rupees) ----------			
Total assets	**207,359,195**	**186,601,487**	149,754,778	123,722,679
Total liabilities	**(169,919,715)**	**(149,365,748)**	(114,609,851)	(93,468,341)
Net assets	**37,439,480**	**37,235,739**	35,144,927	30,254,338
Net assets attributable to NCI	**7,488**	**74,471**	7,029	60,509
Revenue - net	**28,289,524**	**136,805,278**	26,815,020	168,765,502
Profit / (loss)	**2,294,553**	**6,980,903**	7,761,567	6,277,553
Total comprehensive income	**2,294,553**	**6,980,903**	7,761,567	6,277,553
Profit / (loss) allocated to NCI	**459**	**13,962**	1,552	12,555
Cash flows from operating activities	**76,735,440**	**118,215,698**	(304,423)	(306,898)
Cash flows from investing activities	**(76,694,581)**	**(118,224,966)**	3,951,818	4,263,803
Cash flows from financing activities	**-**	**-**	(3,648,500)	(3,947,918)
Net increase / (decrease) in cash and cash equivalents	**40,859**	**(9,268)**	(1,105)	8,987

17. LEASE LIABILITIES

	Note	**2024**	2023
		---- **Rupees** ----	
Opening balance		**8,042,561**	3,389,848
Additions		**95,812,379**	10,620,497
Lease reassessment		**-**	260,886
Interest expense	*29*	**11,818,651**	1,271,233
Payments		**(29,567,679)**	(7,499,903)
		86,105,912	8,042,561
Less: Current maturity shown under current liabilities		**(12,952,139)**	(2,233,030)
Non-current		**73,153,773**	5,809,531

18. DEFERRED TAX LIABILITY - net

	Note	**2024**		
		Balance as at June 30 2023	**Charge / (reversal) recognized in profit or loss**	**Balance as at June 30, 2024**
		---- **(Rupees)** ----		
Taxable / (deductible) temporary differences				
Accelerated tax depreciation		**(1,056,915)**	**3,255,630**	**2,198,715**
Right-of-use assets and related lease liability		**572,712**	**1,239,386**	**1,812,098**
Allowance for expected credit losses		**(8,048)**	**1,412**	**(6,636)**
Intangible assets		**-**	**(611,099)**	**(611,099)**
Deferred taxation - net	*42.2*	**(492,251)**	**3,885,329**	**3,393,078**

	Note	2023 Balance as at June 30, 2022	Charge / (reversal) recognized in profit or loss	Balance as at June 30, 2023
		----------------------------- (Rupees) -----------------------------		
Taxable / (deductible) temporary differences				
Accelerated tax depreciation		(1,548,544)	491,629	(1,056,915)
Intangible assets		641,238	(641,238)	-
Allowance for expected credit losses		(17,776)	9,728	(8,048)
Right-of-use assets and related lease liability		458,417	114,295	572,712
Deferred taxation - net	*42.2*	(466,665)	(25,586)	(492,251)

19. TRADE AND OTHER PAYABLES

	Note	2024	2023
		----------------- Rupees -----------------	
Trade Creditors		**38,822,051**	8,651,507
Accrued expenses	*42.2*	**57,771,390**	42,890,741
Withholding income tax payable	*42.2*	**20,142,459**	26,549,669
Withholding sales tax payable		**4,671,668**	-
Workers' welfare fund		**143,176**	143,176
EOBI payable		**7,375,068**	1,014,420
Sales tax payable		**8,144,925**	26,038,653
		137,070,737	105,288,166

20. SHORT TERM BORROWING

	Note	2024	2023
Balance at the end of year	*20.1*	**63,966,514**	33,939,628

20.1 This represents running finance facility obtained from Bank al Habib Limited against available limit of Rs. 65 million (June 30, 2023: Rs. 35 million), which carries mark-up at the rate of deposit rate plus 2% (June 30, 2023: 3-month Kibor plus 2%) payable quarterly in arrears. The facility is secured against hypothecation charge over receivables of the Holding company, equitable mortgage over 100 yards commercial plot situated in Phase - VII (Ext.) DHA, owned by family member of director, lien over TDRs with 110% margin and personal guarantees of directors. Amount unutilized for such facility as at June 30, 2024 was Rs. 1.03 million (June, 30 2023: Rs. 1.06 million).

21. DUE TO RELATED PARTIES

	Note	2024	2023
		---------- (Rupees) ----------	
Loan payable to related parties - unsecured			
- Ms. Dur-e-Shahwar	*21.1*	**8,600,000**	8,600,000
- Payable to director	*21.2*	**522,259**	13,443,300
		9,122,259	22,043,300

21.1 This represent loan from Ms. Dur-e-Shahwar (close family member of the Holding Company's shareholders, Mr. Adil Ahmed and Mr. Sarocsh Ahmed) and bearing interest at the rate of 12% (2023: 12%) per annum. The loan is payable on demand and obtained to meet working capital needs of the Group.

21.2 This represent interest free loan obtained from Syed Sarocsh Ahmed (executive director of the Holding Company). The loan is payable on demand and obtained to meet working capital needs of the Group.

22. ACCRUED MARKUP

	Note	2024	2023
		---------- (Rupees) ----------	
- Short term borrowing	*42.2*	**3,472,964**	1,854,910
- Loan from Ms. Dur-e-Shahwar	*42.2*	**3,087,518**	2,055,518
- Financing of payroll		**491,820**	-
- Lease liability		**146,845**	-
		7,199,147	3,910,428

23. CONTINGENCIES AND COMMITMENTS

There were no contingences and commitments as at reporting date (June 30, 2023: None).

24. REVENUE - net

	Note	2024	2023
		---------- (Rupees) ----------	
Gross Revenue		**629,764,169**	506,954,947
Less: Sales tax		**(51,734,621)**	(47,495,936)
	24.1	**578,029,548**	459,459,011

24.1 The net revenue of the Group has been arrived by offsetting an amount of Rs. 630.665 million (2023: Rs. 522.789 million) representing Billing on behalf of vendors with the gross billing made to customers amounting to Rs. 1,168.818 million (2023: Rs. 982.248 million).The net revenue comprises of following:

	Note	2024	2023
		---------- (Rupees) ----------	
Revenue	*24.1.1 & 42.2*	**558,274,995**	419,597,193
Commission - net	*24.1.2 & 42.2*	**19,754,553**	39,861,818
		578,029,548	459,459,011

24.1.1 Disaggregation of revenue

The Group analyses its net revenue by the following streams:

	2024		
	Local	**Export**	**Total**
		(Rupees)	
Transformation			
Design and development	**83,480,363**	**252,313,328**	**335,793,691**
Retainer	**89,320,513**	**15,892,892**	**105,213,405**
	172,800,876	**268,206,220**	**441,007,096**
Interactive			
Digital Public Relations	**19,024,963**	**-**	**19,024,963**
Media	**9,710,252**	**-**	**9,710,252**
Content	**1,602,868**	**-**	**1,602,868**
Retainer	**71,607,693**	**13,003,276**	**84,610,969**
	101,945,776	**13,003,276**	**114,949,052**
Digital commerce - Trade service	**1,254,932**	**-**	**1,254,932**
Mobility	**1,063,915**	**-**	**1,063,915**
	277,065,499	**281,209,496**	**558,274,995**

	2023		
	Local	Export	Total
		(Rupees)	
Transformation			
Design and development	71,472,694	144,314,310	215,787,004
Retainer	52,435,741	25,704,691	78,140,432
	123,908,435	170,019,001	293,927,436
Interactive			
Media	82,258,561	-	82,258,561
Retainer	42,901,971	-	42,901,971
	125,160,532	-	125,160,532
Mobility	509,225	-	509,225
Total	249,578,192	170,019,001	419,597,193

24.1.2 Commission - net

The Group analyses its commission by the following streams:

	2024		
	Local	**Export**	**Total**
	---------- (Rupees) ----------		
Interactive			
Digital PR	**7,621,124**	**-**	**7,621,124**
Content	**617,056**	**-**	**617,056**
Media	**5,418,806**	**4,629,790**	**10,048,596**
	13,656,986	**4,629,790**	**18,286,776**
Digital commerce - Trade service	-	**1,467,777**	**1,467,777**
Total	**13,656,986**	**6,097,567**	**19,754,553**

	2023		
	Local	Export	Total
	---------- (Rupees) ----------		
Interactive			
Digital PR	22,900,987	-	22,900,987
Content	2,615,329	-	2,615,329
Media	8,606,868	4,357,738	12,964,606
	34,123,184	4,357,738	38,480,922
Commerce			
Digital commerce - Trade service	-	1,380,896	1,380,896
Total	34,123,184	5,738,634	39,861,818

25. COST OF SERVICES

	Note	2024	2023
		---------- (Rupees) ----------	
Salaries and other benefits		**132,498,934**	125,423,379
Mobility Cost		**7,371,857**	-
Travelling and conveyance		**12,119,879**	16,923,535
Depreciation on property and equipment	*5.4*	**17,718,271**	4,091,602
Depreciation on right-of-use asset	*6.3*	**5,191,211**	2,263,271
Amortisation of intangible asset	*7.1*	**2,145,705**	895,538
Amortisation of long term prepayments	*9*	**12,227,919**	-
Utilities		**7,926,459**	5,877,914
Rent, rates and taxes		**6,236,116**	5,751,843
Repairs and maintenance		**6,845,081**	3,181,828
Office supplies		**1,910,620**	1,216,613
Printing and stationery		**1,399,116**	294,685
Transformation - design and development	*42.2*	**-**	17,787,974
Website maintenance cost	*42.2*	**3,531,077**	8,379,571
		217,122,245	192,087,753

ADMINISTRATIVE AND SELLING EXPENSES	Note	---------- (Rupees) ----------	
Salaries and other benefits	42.2	**57,245,868**	16,175,825
Director remuneration	34 & 42.2	**30,262,000**	19,200,000
Travelling and conveyance		**8,079,920**	11,282,358
Depreciation on property and equipment	5.4	**11,812,180**	2,727,734
Depreciation on right-of-use asset	6.3	**3,460,807**	1,508,847
Utilities		**5,284,305**	3,918,609
Entertainment		**15,804,857**	10,702,402
Advertisement and sales promotion		**6,417,797**	715,607
Rent, rates and taxes		**4,157,410**	3,834,562
Legal and professional	42.2	**7,047,983**	3,522,651
Fees and subscription	42.2	**918,333**	2,953,520
Repairs and maintenance		**4,563,387**	2,121,219
Insurance		**4,402,601**	3,655,963
Office supplies		**1,273,746**	811,075
Auditors' remuneration	26.1	**3,292,000**	5,263,380
Printing and stationery		**932,745**	196,457
Communication and courier		**856,620**	204,400
Brokerage charges for Initial public offer		**2,224,330**	-
Write off intangible asset		**1,818,213**	-
Bad debt written off		**-**	4,819,527
Security expense	42.2	**797,583**	705,181
Others	42.2	**17,997,917**	1,096,856
		188,650,602	95,416,173

Auditors' remuneration

Audit and Review fee for standalone financial statements	**2,500,000**	3,500,000
Audit fee for consolidated financial statements	**200,000**	-
Out of pocket expenses	**300,000**	437,500
Sales tax	**192,000**	315,000
Certification fees - Code of Corporate Governance	**100,000**	1,010,880
	3,292,000	5,263,380

OTHER INCOME

	Note		
Interest income on short term investments		**9,335,478**	210,243
Amortization of deferred income - government grant		**-**	189,529
Gain on disposal of property and equipment		**3,238,902**	-
Reward income		**2,500,000**	-
Exchange gain - net	27.1	**4,287,120**	30,252,175
		19,361,500	30,651,947

Exchange gain - net

Realised exchange gain	**5,536,855**	3,184,661
Unrealised exchange (loss) / gain	**(1,249,735)**	27,067,514
	4,287,120	30,252,175

OTHER EXPENSE

Donation	**35,000**	-

			2024	2023
29.	**FINANCE COSTS**		---------- **(Rupees)**	----------
	Markup charges on:			
	- running finance		**10,291,678**	9,425,183
	- leases liability		**11,818,651**	1,271,233
	- long term finance		**-**	791,982
	- financing of payroll		**3,485,765**	-
	- loan payable to a related party		**1,032,000**	1,032,000
			26,628,094	12,520,398
	Bank charges		**1,741,102**	5,549,334
	Discounting bill charges		**1,307,281**	-
			29,676,477	18,069,732

			2024	(Restated) 2023
30.	**LEVIES**		---------- **(Rupees)**	----------
	Excess of minimum tax over normal tax	*41*	**5,653,034**	6,812,182
	Income tax - Final tax regime		**763,999**	-
			6,417,033	6,812,182
31.	**TAXATION - NET**			
	Current tax	*41*	**10,663,589**	19,538,866
	Prior tax		**1,099,536**	(604,356)
			11,763,125	18,934,510
	Deferred tax - net		**3,885,329**	(25,586)
			15,648,454	18,908,924

		2024	2023
31.1	**Relationship between average effective tax rate and an applicable tax rate**	---------- **(Rupees)**	----------
	Profit before levies and taxation	**161,906,724**	184,537,300
	Tax at the applicable rate 20% to 29% (2023: 20% to 29%)	**45,165,511**	53,515,817
	Tax effect of:		
	- income assessed under minimum tax regime	**198,122**	(6,379,203)
	- income assessed under final tax regime	**(28,663,761)**	(28,480,907)
	- expense / (income) that are not allowable in determining the taxable income - net	**(2,150,954)**	(1,614,608)
	- prior tax	**1,099,536**	1,867,825
		15,648,454	18,908,924
32.	**EARNINGS PER SHARE - basic and diluted**		
	Profit after taxation attributable to the owner of the Parent	**139,826,816**	158,763,562
	Weighted average number of ordinary shares outstanding during the year	**270,539,642**	197,010,230
	Earnings per share - basic and diluted	**0.52**	0.81

There is no dilutive effect on the basic earnings per share of the Group.

33. CASH AND CASH EQUIVALENTS

	Note	2024	2023
		Rupees	
Cash and cash equivalents comprise of the following items:			
Cash and bank balances	14	**80,756**	191,404
Short term running finance	20	**(63,966,514)**	(33,939,628)
		(63,885,758)	(33,748,224)

34. REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

The aggregate amount charged in these consolidated financial statements for remuneration including all benefits to the Chief Executive, Directors and Executives of the Group were as follows:

	2024				2023			
	Chief Executives	Directors	Executives	Total	Chief Executives	Directors	Executives	Total
	(Rupees)							
Managerial remuneration								
- Basic Salaries	**8,385,993**	**11,484,327**	**78,823,069**	**98,693,389**	8,400,000	8,400,000	34,036,335	50,836,335
- Other allowances	**4,397,007**	**5,994,673**	**41,552,158**	**51,943,838**	1,200,000	1,200,000	22,815,266	25,215,266
	12,783,000	**17,479,000**	**120,375,227**	**150,637,227**	9,600,000	9,600,000	56,851,601	76,051,601
Number of persons	**3**	**3**	**38**		3	3	15	

35. RELATED PARTY DISCLOSURES

The related parties of the Group comprise of the directors and their close family members.

The Group in the normal course of business carries out transactions with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere are as follows:

Name of the related party	Relationship and percentage shareholding	Transactions during the year and year end balances	2024	2023
			Rupees	
Syed Sarocsh Ahmed	Chief Executive Officer of Parent	*Transactions during the year*		
		Loan received	**99,611,727**	76,804,600
		Loan repaid	**112,532,768**	80,725,614
		Balance outstanding against loan	**522,259**	13,443,300
Ms. Dur-e-Shahwar	Family Member of Exective Directors	*Transactions during the year*		
		Markup charged	**1,032,000**	1,032,000
		Accrued markup against loan	**3,087,518**	2,055,518
		Balance outstanding against loan	**8,600,000**	8,600,000

36. FINANCIAL INSTRUMENTS

36.1 Financial risk management

The Board of Directors of the Group has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

36.1.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

A financial asset is regarded as credit impaired as and when it falls under the definition of a 'defaulted' financial asset. For the Group's internal credit management purposes, a financial asset is considered as defaulted when it is **past due for 90 days or more**.

The Company writes off a defaulted financial asset when there remains no reasonable probability of recovering the carrying amount of the asset through available means.

Maximum exposure to credit risk

		June, 30 2024		June, 30 2023	
		Carrying amount	Maximum exposure	Carrying amount	Maximum exposure
	Note	---------- Amount in rupees ----------			
At amortised cost					
-Long term deposits		**634,000**	**634,000**	444,000	444,000
-Trade debts	*(a)*	**348,151,703**	**348,151,703**	409,370,259	409,370,259
-Short term Investments		**73,000,000**	**73,000,000**	-	-
-Loans to employee		**1,489,502**	**1,489,502**	550,000	550,000
-Bank balances	*(b)*	**72,563**	**72,563**	31,185	31,185
		423,347,768	**423,347,768**	410,395,444	410,395,444

Note (a) - Credit risk exposure on trade debts

The ageing of trade debts at the reporting date is as follows:

	June 30, 2024		June, 30 2023	
	Gross value	Life time expected credit losses	Gross value	Life time expected credit losses
	Rupees			
Not past due	**344,001,083**	-	307,717,718	-
1-90 Days	**4,101,017**	**(75,226)**	10,606,816	-
91-180 Days	**34,429**	-	91,120,951	(75,226)
181-270 Days	-	-	-	-
271-360 Days	-	-	-	-
More than 360 days	**90,400**	-	-	-
	348,226,929	**(75,226)**	409,445,485	(75,226)

Based on the past experience, consideration of financial position, past track records and subsequent recoveries, the Group believes that trade debts past due do not require any impairment.

Note (b) - Credit risk exposure on bank balances

The Group's credit risk on liquid funds is limited because the counter parties are banks with reasonably high credit ratings. As of the reporting date, the external credit ratings of the Group's bankers were as follows:

	Rating Agency	Rating	
		Short term	Long-term
Bank AL Habib Limited	**PACRA**	**A1+**	**AAA**
Askari Bank Limited	**PACRA**	**A1+**	**AA+**
MCB Bank Limited	**PACRA**	**A1+**	**AAA**
JS Bank Limited	**PACRA**	**A1+**	**AA-**

Concentration of credit risk

Concentration of credit risk arises when a number of financial instruments or contracts are entered into with the same party, or when counter parties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Group's performance to developments affecting a particular industry. As of the reporting date, the Group was exposed to the following concentrations of credit risk:

	June 30, 2024			June 30, 2023		
	Total exposure	**Concentration**	**% of total exposure**	Total exposure	Concentration	% of total exposure
	Rupees					
Trade debts	**348,151,703**	**97,372,168**	**28%**	409,370,259	207,065,982	51%
Bank balances	**72,563**	**61,869**	**85%**	31,185	25,675	82%
Short term investments	**73,000,000**	**73,000,000**	**100%**	-	-	0%
		170,434,037			**207,091,657**	

36.1.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as 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 damage to the Company's reputation.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

	Carrying amount	**Contractual cash flows**	**Payble on demand**	**Six months or less**	**Six to twelve months**	**One to five years**	**More than five years**
	Rupees						
June 30, 2024							
Lease liabilities	**86,105,912**	**210,993,915**	**-**	**(9,784,289)**	**(9,688,129)**	**(85,959,808)**	**(105,561,689)**
Due from related parties	**12,209,777**	**12,209,777**	**(12,209,777)**	**-**	**-**	**-**	**-**
Trade and other payables	**96,593,441**	**96,593,441**	**-**	**(96,593,441)**	**-**	**-**	**-**
Accrued mark-up	**638,665**	**638,665**	**-**	**(638,665)**	**-**	**-**	**-**
Short term borrowings	**67,439,478**	**67,439,478**	**(67,439,478)**	**-**	**-**	**-**	**-**
	262,987,273	**387,875,276**	**(79,649,255)**	**(107,016,395)**	**(9,688,129)**	**(85,959,808)**	**(105,561,689)**

	Carrying amount	Contractual cash flows	Payable on demand	Six months or less	Six to twelve months	One to five years	More than five years
	Rupees						
June 30, 2023							
Lease liabilities	8,042,561	11,558,911	-	(1,768,733)	(1,774,160)	(8,016,018)	-
Due from related parties	24,098,818	24,098,818	(24,098,818)	-	-	-	-
Trade and other payables	51,542,248	51,542,248	-	(51,542,248)	-	-	-
Short term borrowings	35,794,538	35,794,538	(35,794,538)	-	-	-	-
	119,478,165	122,994,515	(59,893,356)	(53,310,981)	(1,774,160)	(8,016,018)	-

36.1.3 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 market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. Market risk comprises of currency risk, interest rate risk and other price 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. Foreign Currency risk arises mainly where receivables and payables exist due to transactions entered into foreign currencies. As of the reporting date, the Group was exposed to currency risk on receivable that are denominated in US Dollars as follows:

	June 30, 2024		June 30, 2023	
	Rupees	**US Dollars**	Rupees	US Dollar
Foreign trade receivable	**209,870,444**	**$ 723,981**	321,677,084	$ 1,124,784

The following significant exchange rates applied during the year:

	2024		2023	
	Average rate	**Reporting date rate**	Average rates	Reporting date rate
		Rupees		
US Dollar	**276.77**	**278.27**	248.99	285.99

Sensitivity analysis:

As of the reporting date, 10% strengthening / (weakening) of the Pak Rupee against the US Dollar would have reduced / (increased) the profit before tax of the Group by the amount shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	— Rupees —
As at June 30, 2024	**20,987,044**
As at June 30, 2023	32,167,708

(b) 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. Majority of the interest rate exposure arises from short term borrowings, loan from related parties and lease borrowing from banks and term deposits with banks. As of the reporting date, the interest rate profile of the Group's significant interest bearing financial instruments was as follows:

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit and loss. Therefore, a change in interest rates at the reporting date would not affect the profit or loss and equity of the Group.

Cash flow sensitivity analysis for variable rate instruments

	2024	2023	2024	2023
	Effective interest rate (%)		Carrying amount (Rs.)	
Financial liabilities				
Lease liabilities	**23.08% - 27.69%**	17.30% - 24.13%	**17,743,582**	8,042,561
Short tem financing;				
- Kibor based	**22.00% - 24.90%**	17.32%-24.08%	**63,966,514**	33,939,628

A change of 100 basis points in interest rates at the reporting date would have decreased / increased loss before tax by Rs. 0.82 million (2023: Rs. 0.42 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for last year.

		2024	2023
36.2	**Financial instruments by category**	Rupees	
36.2.1	**Financial assets:**		
	Amortized cost		
	Long term deposits	**634,000**	444,000
	Trade debts	**348,151,703**	409,370,259
	Short term Investments	**73,000,000**	-
	Loans to employees	**1,489,502**	550,000
	Cash and bank balances	**80,756**	191,404
		423,355,961	410,555,663
36.2.2	**Financial liabilities:**		
	At amortized cost		
	Lease liabilities	**86,105,912**	8,042,561
	Loan from related parties	**9,122,259**	22,043,300
	Trade and other payables	**96,593,441**	51,542,248
	Accrued mark-up	**7,199,147**	3,910,428
	Short term borrowings	**63,966,514**	33,939,628
		262,987,273	119,478,165

37. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

The carrying amounts of all financial assets and liabilities reflected in the consolidated financial statements approximate their fair values.

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1 : Quoted market price (unadjusted) in an active market.

Level 2 : Valuation techniques based on observable inputs.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data.

The management considers that the carrying amount of all other assets and liabilities recognised in the consolidated financial statements approximate their fair value.

38. CAPITAL MANAGEMENT

The management's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management closely monitors the return on capital along with the level of distributions to ordinary shareholders. The management seeks to maintain a balance between higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Group is not subject to any externally imposed capital requirement.

Following is the quantitative analysis of what the Group manages as capital:

	2024	2023
	Rupees	
Shareholders' equity:		
Issued, subscribed and paid up capital	**285,245,524**	197,010,230
Share premium	**273,268,397**	-
Unappropriated profits	**355,612,387**	230,047,847
Total capital managed by the Group	**914,126,308**	427,058,077

39. CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Long term borrowings and deferred grant	Lease liabilities	Loan from related parties including accrued markup	Total
	(Rupees)			
Balance as at 1 July 2023	**-**	**8,042,561**	**24,098,818**	**32,141,379**
Changes from financing cash flows				
Payment of lease liabilities	**-**	**(29,420,834)**	**-**	**(29,420,834)**
Financing obtained	**-**	**-**	**99,611,727**	**99,611,727**
Repayment of loan	**-**	**-**	**(112,532,768)**	**(112,532,768)**
Total changes from financing activitie:	**-**	**(21,378,273)**	**11,177,777**	**(10,200,496)**
Other changes				
Interest expense	**-**	**11,671,806**	**1,032,000**	**12,703,806**
Addition	**-**	**95,812,379**	**-**	**95,812,379**
Final dividend	**-**	**-**	**-**	**-**
Other	**-**	**-**	**-**	**-**
	-	**107,484,185**	**1,032,000**	**108,516,185**
Balance as at 30 June 2024	**-**	**86,105,912**	**12,209,777**	**98,315,689**
Balance as at 1 July 2022	4,167,589	3,389,848	26,987,832	34,545,269
Changes from financing cash flows				
Repayment of long-term borrowings	(4,113,056)	-	-	(4,113,056)
Payment of lease liabilities	-	(7,499,903)	-	(7,499,903)
Financing obtained from a related party	-	-	76,804,600	76,804,600
Repayment of loan to a related party	-	-	(80,725,614)	(80,725,614)
Total changes from financing activities	54,533	(4,110,055)	23,066,818	19,011,296
Other changes				
Interest expense	539,906	1,271,233	1,032,000	2,843,139
Addition	-	10,620,497	-	10,620,497
Lease reassessment	-	260,886	-	260,886
Amortization of government grant	(54,533)	-	-	(54,533)
Interest paid	(539,906)	-	-	(539,906)
Other	-	-	-	-
	(54,533)	12,152,616	1,032,000	13,130,083
Balance as at 30 June 2023	-	8,042,561	24,098,818	32,141,379

40. OPERATING SEGMENT RESULTS

	Transformation		Interactive		Digital commerce - Trade		Mobility	
	For the year ended		For the year ended		For the year ended		For the year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Revenue - net	441,007,096	293,927,436	133,235,828	163,641,454	2,722,709	1,380,896	1,063,915	509,225
Cost of sales	165,653,211	122,883,346	50,046,684	68,414,197	1,022,717	577,316	399,633	212,894
Gross profit	606,660,307	416,810,782	183,282,512	232,055,651	3,745,426	1,958,212	1,463,548	722,119
Administrative and selling expenses	142,873,497	62,511,649	44,541,270	31,893,809	888,607	904,964	347,228	105,751
Operating results	749,533,804	479,322,431	227,823,782	263,949,460	4,634,033	2,863,176	1,810,776	827,870

	Transformation		Interactive		Digital commerce - Trade		Mobility		Unallocated	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Segment Assets	791,718,506	427,729,722	233,009,333	81,197,200	3,208,385	839,795	1,353,600	320,699	-	-
Unallocated assets	-	-	-	-	-	-	-	-	191,882,311	90,262,282
Segment liabilities	104,098,332	68,300,398	32,074,466	36,157,672	645,648	713,404	252,291	116,692	-	-
Unallocated liabilities	-	-	-	-	-	-	-	-	169,893,131	67,935,917

41. Change in accounting policy

The Group in the light of '*Application Guidance'* issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of '*Minimum and Final Taxes',* charged under the Income tax Ordinance. 2001 (ITO) as a change in accounting policy.

Under the requirements of afore-said application guidance, the Group has designated the amount calculated on taxable income using the notified tax rate as an income tax with in the scope of IAS 12 'Income Taxes' and recognize it as current income tax expense. Any excess over the amount designated as income tax, is then recognized as a levy falling under the scope of IFRIC 21 / IAS 37. As a result of this approach, Income under Minimum Tax Regime (MTR) and Final Tax Regime (FTR) shall be reported as under:

Minimum Tax Regime (MTR)

Earlier the income under this regime was wholly being reported as current tax expense. Now, after the application of this guidance and approach being selected based on Company's business model, the amount calculated using the general rate of tax shall be recognized as current tax expense and excess over and above the current tax expense shall be recognized as levies within scope of IFRIC 21 / IAS 37.

Final Tax Regime (FTR)

Earlier the income under this regime was wholly being reported as current tax expense. Now, after the application of this guidance final taxes shall fall under the levy within the scope of IFRIC 21 / IAS 37 and shall be reported as levy and not current tax expense in the statement of profit and loss.

The aforesaid change in accounting policy has been accounted for retrospectively (as consequential impacts being material) in accordance with the requirements of the International Accounting Standard (IAS) 8 *'Accounting Policies, Changes in Accounting Estimates and Errors'* and all the corresponding figures affected thereby have been restated. However, had the said change in policy not been made, the effects on the financial statements would have been as under:

(i) The expenses reported in the statement of profit or loss would have been (higher) / lower and the profits and earnings per share would have been (lower) / higher by the amounts presented below:

	2024	2023
	Rupees	
Profit before taxation	**161,906,724**	184,537,300
Taxation - current tax	**17,080,622**	26,351,048
Profit after taxation	**144,826,102**	158,186,252
Earning per share - basic and diluted	**0.52**	0.81

The retrospective effects on the corresponding figures due to the change in the accounting policy presented in these consolidated financial statement are as follows:

	Note	As previously reported	Effect of restatement	As restated
		————	Rupees	————
For the year ended June 30, 2023				
Levies	30	-	6,812,182	6,812,182
Taxation - Current tax	31	26,351,048	(6,812,182)	19,538,866

42. GENERAL

42.1 Number of employees

	2024	2023
	(Numbers)	
Total employees of the Group at the year end	**180**	149
Average employees of the Group during the year	**164**	141

42.2 Reclassification of corresponding figures

In these consolidated financial statements the following corresponding figures have been rearranged and reclassified, wherever considered necessary for the purposes of comparison and better presentation.

Reclassified from component	Reclassified to component	Note	Rupees
Taxation - net	Trade and other payable *(Withholding income tax payable)*	19	**13,235,878**
Advances, deposits and prepayments *(Others)*	Advances, deposits and prepayments *(Prepaid insurance)*	11	**47,757**
Advances, deposits and prepayments *(Others)*	Advances, deposits and prepayments *(Security deposit - Bid money)*	11	**85,000**
Advances, deposits and prepayments *(Deposit)*	Advances, deposits and prepayments *(Prepaid rent)*	11	**940,000**
Trade and other payable *(Accrued expenses)*	Accrued markup *(Short term borrowing)*	19 & 22	**1,854,910**
Trade and other payable *(Accrued expenses)*	Accrued markup *(Loan from Ms. Dur-e-Shahwar)*	19 & 22	**2,055,518**
Contract asset	Trade debt *(Unbilled -local)*	10	**23,299,750**
Taxation - net	Taxation - net	13	**3,351,004**
Deferred Taxation - net	Deferred Taxation - net	18	**1,148,909**
Revenue - net *(Commission - Media)*	Revenue - net *(Revenue - media)*	24.1	**82,258,561**
Cost of service *(Transformation - design and developm*	Cost of service *(Website maintenance cost)*	25	**8,379,571**
Administrative and selling expenses *(Salaries and other benefits)*	Administrative and selling expenses *(Director remuneration)*	26	**19,200,000**
Cost of service *(Fees and subscription)*	Administrative and selling expenses		
	- Legal and professional	26	**(6,899)**
	- Fees and subscription	26	**2,417,208**
			2,410,309
Cost of service *(Others)*	Administrative and selling expenses *(Others)*	26	**82,261**
Cost of service *(Mobility and others)*	Administrative and selling expenses *(Security expense)*	26	**705,181**

42.3 Events after the reporting date

The Board of Directors of the Holding Company in their meeting held on August 28, 2024 has proposed a final cash dividend of Rs.0.1 per share (2023: Rs. 0.05 per share) for approval of the members at the Annual General Meeting to be held on 22 Oct 2024. The consolidated financial statements do not reflect this appropriation.

42.4 Date of authorization for issue of these consolidated financial statements

These consolidated financial statements were authorised for issue by the Board of Directors of the Holding Company in their meeting held on 28 Aug 2024.

42.5 Level of rounding

Unless otherwise indicated, figures in these consolidated financial statements have been rounded off to the nearest rupee.

Chief Executive	**Director**	**Chief Financial Officer**

FORM OF PROXY

12th ANNUAL GENERAL MEETING

I/We, ______________________________ of _______________, holding Computerized National Identity Card (CNIC)/Passport No.__________________and being a member of Symmetry Group Limited, hereby appoint ____ of _______________, holding CNIC/Passport No._________________, or failing him/her hereby appoint ____ of _______________, holding CNIC/Passport No._________________, as my/our proxy to vote for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on the 22nd October 2024 and at any adjournment thereof.

As witness my/our hand/seal this _________day of ____________________, 2024.

WITNESSES:

1. Signature ______________________________
   Name ______________________________
   Address ______________________________
   CNIC No. ______________________________

2. Signature ______________________________
   Name ______________________________
   Address ______________________________
   CNIC No. ______________________________

CDC Account No.

Revenue Stamp of Rs. 5/-

To be signed by the above named shareholder

Notes:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting. A proxy must be a member of the Company.
2. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
3. Attested copies of CNIC of the appointer and the proxy-holder shall be furnished with the Proxy Form.
4. The proxy-holder shall produce his/her original CNIC at the time of the meeting.
5. In case of corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted along with Proxy Fo

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