

TO THE MEMBERS OF METATECH TRADING LIMITED
REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Metatech Trading Limited** (“the Company”) as at December 31, 2023, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows, and notes to the financial statements for the six months period then ended (here-in-after referred to as the “condensed interim financial statements”). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity.*” A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

The engagement partner on the review resulting in this independent auditors’ report is Muhammad Usman Shah, ACA.

Lahore: February 27, 2024
UDIN # RR202310269sWxFiNmVh


KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

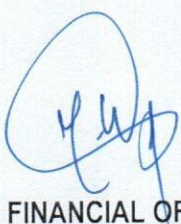
METATECH TRADING LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION-UNAUDITED
AS AT DECEMBER 31, 2023

	Note	2023 Un-Audited December 31 Rupees	2023 Audited June 30 Rupees
NON-CURRENT ASSETS			
Deferred taxation	4	-	-
CURRENT ASSETS			
Advances and receivables	5	469,688	469,688
Tax refunds due from the Government - income tax		297,931	297,931
Cash in hand		55,000	50,000
		<u>822,619</u>	<u>817,619</u>
TOTAL ASSETS		<u><u>822,619</u></u>	<u><u>817,619</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 60,000,000 ordinary shares of Rs 10 each		<u>600,000,000</u>	<u>600,000,000</u>
Issued, subscribed and paid-up-capital 7,432,250 ordinary shares of Rs 10 each		74,324,250	74,324,250
Accumulated loss		<u>(76,381,497)</u>	<u>(76,270,497)</u>
		(2,057,247)	(1,946,247)
CURRENT LIABILITIES			
Accrued mark-up on short term loan		2,000,242	2,000,242
Trade and other payables		879,624	763,624
		<u>2,879,866</u>	<u>2,763,866</u>
Contingencies and commitments	6	-	-
TOTAL EQUITY AND LIABILITIES		<u><u>822,619</u></u>	<u><u>817,619</u></u>

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

10/12/23


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR


METATECH TRADING LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS-UNAUDITED
FOR THE HALF YEARLY ENDED DECEMBER 31, 2023

	Note	Half Year Ended		Quarter Ended	
		2023 Un-Audited December 31 Rupees	2022 Un-Audited December 31 Rupees	2023 Un-Audited December 31 Rupees	2022 Un-Audited December 31 Rupees
Continuing operations					
Net revenue	7	600,000	-	400,000	-
Less: Cost of revenue	8	(455,000)	-	(280,000)	-
Gross profit		145,000	-	120,000	-
Administrative and general expenses	9	(250,000)	(71,058,241)	(210,000)	(71,058,241)
Operating loss		(105,000)	(71,058,241)	(90,000)	(71,058,241)
Other income	10	-	22,719,164	-	22,719,164
Net loss before taxation		(105,000)	(48,339,077)	(90,000)	(48,339,077)
Taxation	11	(6,000)	-	(4,000)	-
Net loss after taxation		(111,000)	(48,339,077)	(94,000)	(48,339,077)
Discontinued operation					
Loss from discontinued operation before taxation	12.1	-	(9,203,503)	-	(9,772,865)
Taxation		-	(150,591)	-	(86,421)
Loss from discontinued operation after taxation		-	(9,354,094)	-	(9,859,286)
Loss for the period		-	(57,693,171)	-	(58,198,363)
Loss per share - Basic and diluted - restated	3.1 & 13	-	(7.76)	-	(7.83)
Loss per share - basic and diluted (from continuing operations)	13	(0.0149)	(6.5038)	(0.0126)	(6.5038)

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

10/12/23


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

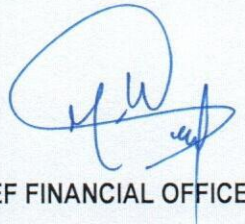
METATECH TRADING LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME-UNAUDITED
 FOR THE HALF YEARLY ENDED DECEMBER 31, 2023

	Half Year Ended		Quarter Ended	
	2023 Un-Audited December 31 Rupees	2022 Un-Audited December 31 Rupees	2023 Un-Audited December 31 Rupees	2022 Un-Audited December 31 Rupees
Net loss after taxation	(111,000)	(57,693,171)	(94,000)	(58,198,363)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(111,000)	(57,693,171)	(94,000)	(58,198,363)

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

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 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER



 DIRECTOR

METATECH TRADING LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY-UNAUDITED
FOR THE HALF YEARLY ENDED DECEMBER 31, 2023

	Issued, subscribed and paid-up capital	Unappropriated profit / (accumulated loss)	Total
	----- Rupees -----		
Balance as at June 30, 2022 (Audited) as previously reported	16,335,000	57,546,307	73,881,307
Effects for the correction of error (Note 3.1)	-	(2,000,242)	(2,000,242)
Balance as at June 30, 2022 (Audited) as restated	16,335,000	55,546,065	71,881,065
Bonus shares issued during the period			
5,798,925 ordinary shares @ Rs. 10 each	57,989,250	(57,989,250)	
Total comprehensive loss for the six months period	-	(57,693,171)	(57,693,171)
Balance as at December 31, 2022 (Unaudited) - restated	74,324,250	(60,136,356)	14,187,894
Balance as at December 31, 2022 (Unaudited) as previously stated	74,324,250	(58,136,114)	16,188,136
Effects for the correction of error (Note 3.1)	-	(2,000,242)	(2,000,242)
Balance as at December 31, 2022 (Unaudited) as restated	74,324,250	(60,136,356)	14,187,894
Total comprehensive loss for the six months period	-	(16,134,141)	(16,134,141)
Balance as at June 30, 2023 (Audited)	74,324,250	(76,270,497)	(1,946,247)
Total comprehensive loss for the six months period	-	(111,000)	(111,000)
Balance as at December 31, 2023 (Unaudited)	74,324,250	(76,381,497)	(2,057,247)

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CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

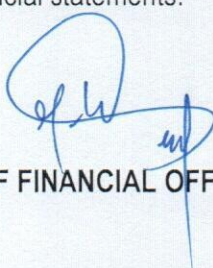
METATECH TRADING LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS-UNAUDITED
FOR THE HALF YEARLY ENDED DECEMBER 31, 2023

	Half Year Ended	
	2023 Un-Audited December 31 Rupees	2022 Un-Audited June 30 Rupees
CASH FROM OPERATING ACTIVITIES		
Net loss before taxation	(105,000)	(57,542,580)
Adjustments for non cash and other items:		
Depreciation	-	124,116
Profit on investment / deposits	-	(1,812,686)
Old liabilities written back	-	(22,719,164)
Operating loss before working capital changes	(105,000)	(81,950,314)
(Increase) / decrease in current assets:		
Trade debts	-	(966,950)
Advances and receivables	-	30,012,494
Increase in current liabilities:		
Trade and other payables	116,000	4,197,246
	116,000	33,242,790
Cash generated from / (used in) operations	11,000	(48,707,524)
Income tax paid	(6,000)	(226,425)
Net cash generated from / (used in) operating activities	5,000	(48,933,949)
CASH FROM INVESTING ACTIVITIES		
Property and equipment purchased during the period	-	(9,799,656)
Investment made in the share capital of an associated company	-	(300,000,000)
Profit on investment / deposits received	-	1,812,686
Disbursement of long term advance	-	(5,004,000)
Net cash used in investing activities	-	(312,990,970)
CASH FROM FINANCING ACTIVITIES		
Receipt of Sukuk proceeds in advance	-	300,000,000
Repayment of short term loan - related party	-	(82,495,877)
Net cash generated from financing activities	-	217,504,123
Net increase / (decrease) in cash and cash equivalents	5,000	(144,420,796)
Cash and cash equivalents at beginning of the period	50,000	144,604,465
Cash and cash equivalents at end of the period	55,000	183,669

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

10/1/23


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

METATECH TRADING LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

1 NATURE AND STATUS OF BUSINESS

As already disclosed in the audited financial statements of the company, the company had disposed off all the business operations and related assets and liabilities pertaining to Ensmile Studio Business to its Ex-associated concern namely; Modaraba Al Mali on March 24, 2023 for a purchase consideration of Rs. 0.470 million. Further, the company is also in the process of being merged with Messrs. Big Bird Foods Limited and had accordingly filed a petition for the Scheme of Compromises, Arrangement and Reconstruction for Amalgamation/Merger (in terms of provisions of Sections 279 To 283 and all other enabling provisions of The Companies Act, 2017) with Honorable Lahore High Court on June 26, 2023 for its approval. The sanctioned order from the Honorable Lahore High Court is awaited until the terminal date.

Upon the completion of merger / amalgamation of the company with/into Big Bird Foods Limited through the intended Scheme, the company will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the shares of Big Bird Foods Limited shall be issued to the registered members / shareholders of the company. However, till the date of sanctioned order of the Honorable Lahore High Court, the company will continue its business of trading activities.

2 BASIS OF PREPARATION

2.1 Statement of compliance

This condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; Islamic Financial Standards (IFAS) issued by the Institute of Chartered Accountancy of Pakistan as referred to 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 IAS 34 or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements are unaudited. However, the cumulative figures for the half year ended December 31, 2023 presented in these condensed interim financial statements have been subjected to limited scope review by the auditors of the Company, as required under section 237 of the Companies Act, 2017.

These condensed interim financial statements do not include all the statements and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2023. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for trade and other receivables which are carried at value determined after the provision of impairment under expected credit loss approach in accordance with IFRS 9.

2.3 Significant accounting estimates and judgments

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that were applied to audited annual financial statements of the Company for the year ended June 30, 2023.

2.4 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency and rounded to nearest rupee.

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2.5 **Change in accounting standards, interpretations and amendments to published approved accounting and reporting standards**

(a) **New standards, interpretations and amendments to published approved accounting and reporting standards which are effective during the half year ended December 31, 2023 and are relevant:**

There are certain other standards, amendments and interpretations that are mandatory for the Company's accounting periods beginning on or after July 01, 2023 but are considered not to be relevant for the Company's financial reporting process and hence have not been disclosed here.

(b) **Standards and amendments to approved accounting and reporting standards that are not yet effective**

There are new standards and certain amendments and interpretation to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2024. However, these standard, amendments and interpretation will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

3 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies used in the preparation of these condensed interim financial statements are same to those that were adopted and disclosed in the audited financial statements of the Company for the year ended June 30, 2023. During the year ended June 30, 2023, the company had restated the comparative figures for the effects of correction of error as disclosed in Note 3.1 below. The correction of error had impacted the figures of the opening balance of the corresponding period presented i.e. June 30, 2022 and accordingly the corresponding figures in these condensed interim financial statements are also restated in line with the FY June 30, 2023.

3.1 **Correction of error**

The company had not previously recognized markup on the balance of loan payable to its associated undertaking; Modaraba Al Mali that was outstanding since May 30, 2022 in accordance with the provisions of Companies Act, 2017. Since, this adjustment relates to prior period and has accordingly been incorporated with retrospective effect in accordance with the requirements of IAS-8 "Accounting policies, Changes in Accounting Estimates and errors". The effect of restatement is as follows:

**Audited
2022
June 30
Rupees**

Impact on the condensed interim statement of changes in equity

Decrease in unappropriated profit	(2,000,242)
Decrease in shareholders' equity	(2,000,242)

** The above correction of error has no related tax consequences that may require any adjustment in the comparative figures.*

The earnings per share for the period ended December 31, 2022 has been restated for the effects of correction of loss per share as previously reported pertaining to the issuance of bonus shares in the corresponding period that was misstated in the condensed interim financial statements for the period ended December 31, 2022.

	Rupees
Loss per share as previously reported	(12.38)
Adjustment for bonus issue	4.62
Loss per share as restated	(7.76)

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	Note	Un-Audited December 31, 2023 Rupees	Audited June 30, 2023 Rupees
4 DEFERRED TAXATION			
Deferred tax assets arising due to deductible temporary			
Unused tax losses		(24,718,645)	(25,210,614)
Deferred tax asset as at December 31, / June 30,		(24,718,645)	(25,210,614)
Less: Deferred tax asset not recognized	6.1	24,718,645	25,210,614
Deferred tax asset recognized in the condensed interim statement of financial position		-	-

4.1 Deferred tax assets in respect of deductible temporary differences on account of unused losses have not been recognized in these condensed interim financial statements as it is not probable that future taxable profits will be available in the foreseeable future against which the taxable losses will be reversed.

5 ADVANCES AND RECEIVABLES

Modaraba Al Mali - ex associated concern

Note	Un-Audited December 31, 2023 Rupees	Audited June 30, 2023 Rupees
5.1	469,688	469,688

5.1 This represents an amount receivable from Modaraba Al Mali as purchase consideration payable by it to the company after the transfer of all the related assets and liabilities of the company as decided and approved by the members of the company in their EOGM held on March 24, 2023 as disclosed in Note 1 of these condensed interim financial statements. This balance will be recoverable in the ordinary course of business, is past due but not impaired and is having the age bracket of less than one year.

6 CONTINGENCIES AND COMMITMENTS

There were no contingent liabilities and commitments at the reporting date. (June 30, 2023: Nil).

Note	Un-Audited Half year ended		Un-Audited Quarter Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
7 REVENUE - NET				
Revenue from trading	600,000	-	400,000	-
8 COST OF SALES				
Purchase of consumer products for trading	455,000	-	280,000	-
9 ADMINISTRATIVE AND GENERAL EXPENSES	Un-Audited Half year ended		Un-Audited Quarter Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Legal and professional charges	-	70,358,241	-	70,358,241
Auditors' remuneration - Half yearly review fee	110,000	100,000	110,000	100,000
Subscription and donation	11,456	600,000	11,456	600,000
Travelling and conveyance	87,780	-	47,780	-
Entertainment	40,764	-	40,764	-
	250,000	71,058,241	210,000	71,058,241

9.1 These included an amount of Rs. 27.504 million paid to Modaraba Al Mali on account of expenses incurred by it on behalf of the company for its revival and mainly includes fee to lawyers, valuation exercise, corporate and regulatory charges of SECP, fees paid to PSX and CDC as well as charges for the financial advisory and underwriting services. It also included expenses of Rs. 34,346,314 incurred by Modaraba Al Mali on behalf of the company in connection with its revival of business.

Note	Un-Audited Half year ended		Un-Audited Quarter Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
10 OTHER INCOME				
Income from non-financial assets				
Old liabilities written back	-	22,719,164	-	22,719,164

10.1 This amount included Rs. 22,494,164 on account of liabilities against settlements and contingencies which have been written back during the last period based on the judgment of the Honorable Sindh Labour Court dated September 27, 2022 that the ex employees are not entitled of the benefits claimed by them and accordingly the matter has been decided in favour of the company.

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11 TAXATION

Continuing operations

Current tax - minimum tax

Discontinued operations

Current tax - minimum tax

Un-Audited		Un-Audited	
Half year ended		Quarter Ended	
December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Rupees	Rupees	Rupees	Rupees
6,000	-	4,000	-
-	(150,591)	-	86,421
<u>6,000</u>	<u>(150,591)</u>	<u>4,000</u>	<u>86,421</u>

11.1 Since the company has suffered a loss before taxation and had carried forward taxable losses amounting to Rs. 85.237 million (December 31, 2022: Rs. 61.792 million), therefore no provision for taxation under normal tax regime and Alternative corporate tax regime is applicable in the instant case. Accordingly, provision for taxation is computed under the minimum tax regime for local sales. Minimum tax is calculated at the tax rates applicable for the relevant tax periods. The income tax returns of the Company have been filed up to the financial year ended June 30, 2023 which are deemed assessed under the Income Tax Ordinance 2001, unless selected for audit by taxation authorities.

12 ANALYSIS OF PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATION

The results of the discontinued operation (i.e. Operations and Management of Ensmile's Digital Dental Aligners Studios in Pakistan) included in the statement of profit or loss for the comparable period are set out below. The comparative condensed interim statement of profit or loss have been re-presented to include this operation classified as discontinued during the year ended June 30, 2023.

Discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the entity and which:

- represents a separate major line of business or geographic area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business or geographic area of operations.

Classification as a discontinued operation occurs at the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

When an operation is classified as a discontinued operation, the comparative statement of profit or loss and other comprehensive income is re-presented as if the operation had been discontinued from the start of the comparative year.

		Un-Audited		Un-Audited		
		Half year ended		Quarter Ended		
		December 2023	December 2022	December 2023	December 2022	
		Rupees	Rupees	Rupees	Rupees	
12.1	Results of discontinued operation	Note				
	Income					
	Net revenue	12.2	-	10,231,975	-	5,954,000
	Cost of revenue	12.3	-	(9,588,415)	-	(7,940,415)
	Gross loss		-	643,560	-	(1,986,415)
	Other income					
	Profit on investment / deposits		-	1,812,686	-	321,009
	Total income		-	2,456,246	-	(1,665,406)
	Expenses					
	Salaries and wages		-	3,347,405	-	1,782,541
	Travelling and Conveyance		-	720,574	-	539,494
	Utilities		-	23,727	-	10,225
	Postage and courier		-	16,092	-	16,092
	Printing and stationary		-	44,300	-	24,300
	Insurance		-	6,491	-	6,491
	Rent, rates and taxes	12.4	-	2,616,000	-	1,550,000
	Advertisement		-	4,781,525	-	4,074,681
	Depreciation on property and equipment		-	103,635	-	103,635
	Total expenses		-	(11,659,749)	-	(8,107,459)
	Results from operating activities		-	(9,203,503)	-	(9,772,865)
	Taxation		-	(150,591)	-	(86,421)
	Loss from discontinued operation - net of tax		-	(9,354,094)	-	(9,859,286)
	Loss per share - basic and diluted		-	(1.26)	-	(1.33)
12.2	Revenue from services (dental aligners)	12.2.1	-	10,231,975	-	5,954,000
	Less: sales tax	12.2.2	-	-	-	-
			-	<u>10,231,975</u>	-	<u>5,954,000</u>

12.1

12.2.1 This represents revenue earned from the fixing of dental aligners to patients and provision of related medical consultation and treatment for the well-being of their teeth.

12.2.2 The services of medical consultation and treatment are exempt from the levy of sales tax under Second Schedule of the Punjab Sales Tax on Services Act, 2012.

Un-Audited		Un-Audited	
Half year ended		Quarter Ended	
December 2023	December 2022	December 2023	December 2022

12.3 COST OF REVENUE

Purchases - Dental aligners	-	4,103,500	-	2,455,500
Surgical / dental items and consumables	-	667,842	-	667,842
Rent, rates and taxes	-	1,618,422	-	1,618,422
Salaries and wages	-	3,110,070	-	3,110,070
Utilities	-	41,000	-	41,000
Other expenses	-	25,640	-	25,640
Courier expense	-	1,460	-	1,460
Depreciation on property and equipment	-	20,481	-	20,481
	-	<u>9,588,415</u>	-	<u>7,940,415</u>

12.4 This included Rs. 1,400,000 charged by the ex-associated undertaking namely; Modaraba Al-Mali for the office premises owned by it that was previously used by the company for official purposes under an operating lease arrangement.

Un-Audited		Un-Audited	
Half year ended		Quarter Ended	
December 2023	December 2022	December 2023	December 2022
	<i>Restated</i>		<i>Restated</i>

13 LOSS PER SHARE - BASIC AND DILUTED

Basic loss per share is worked out as under:

Continuing operations

Basic loss per share is worked out as under:

Loss for the period after taxation (Rs.)		<u>(111,000)</u>	<u>(48,339,077)</u>	<u>(94,000)</u>	<u>(48,339,077)</u>
Weighted average number of ordinary shares outstanding during the period		<u>7,432,425</u>	<u>7,432,425</u>	<u>7,432,425</u>	<u>7,432,425</u>
Loss per share - basic and diluted (Rs.)	13.1	<u>(0.01)</u>	<u>(6.50)</u>	<u>(0.01)</u>	<u>(6.50)</u>
Discontinued operations					
Loss for the period after taxation (Rs.)		-	(9,354,094)	-	(9,859,286)
Weighted average number of ordinary shares outstanding during the period		-	<u>7,432,425</u>	-	<u>7,432,425</u>
Loss per share - basic and diluted (Rs.)	13.1	-	<u>(1.26)</u>	-	<u>(1.33)</u>

13.1 Diluted loss per share has not been presented as the Company did not have any convertible instruments in issue as at December 31, 2023 and 2022 which would have any effect on the loss per share if the option to convert is exercised.

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14 OPERATING SEGMENTS

Management has determined the operating segments based on the information presented to the Chief Executive Officer of the Company for allocation of resources and assessment of performance. Reporting structure of the Company is based on this internal management reporting structure. The Company had the following two strategic divisions, which are its reportable segments. These divisions have different operations and are managed separately because they require different strategies. However, the company has commenced its trading activity business during the period and had conducted a limited business, yet the trading activity has been classified as a reporting segment since this will be the only prime operation of the company in future:

Reportable segments

Sale of medical aligners and medical treatment

Trading activity

Operations

Revenue earned from the fixing of 3D digital dental aligners to patients and provision of related medical consultation and treatment

Sale and purchase of consumer products

14.1 Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

Segment results and assets include items directly attributable to a segment as well as those that can be allocated on a reasonable basis:

December 31, 2023 (Un-Audited)

Segment income

Segment profit before tax

Segment expenses

Segment assets

Advances and other receivables

Segment liabilities

Trade and other payables

Dental aligners (Discontinued operation)	Trading activity	Total
-----Rupees-----		
-	600,000	600,000
-	145,000	145,000
-	455,000	455,000
469,688	-	469,688
313,624	-	313,624

December 31, 2022 (Un-Audited)

Segment income

Segment loss before tax

Segment expenses

June 30, 2023 (Audited)

Segment assets

Advances and other receivables

Segment liabilities

Trade and other payables

Dental aligners (Discontinued operation)	Trading activity	Total
-----Rupees-----		
2,456,246	-	2,456,246
(9,203,503)	-	(9,203,503)
(11,659,749)	-	(11,659,749)
469,688	-	469,688
313,624	-	313,624

ICM

14.2 Reconciliations of information on reportable segments to the amounts reported in these condensed interim financial statements

	<u>Un-Audited</u> December 31, 2023 Rupees	<u>Un-Audited</u> December 31, 2022 Rupees
Income		
Total income for reportable segments	600,000	2,456,246
Elimination of discontinued operation	-	(2,456,246)
Combined income	<u>600,000</u>	<u>-</u>
Loss before tax		
Segment results before tax	145,000	(9,203,503)
Elimination of discontinued operation	-	9,203,503
Unallocated amounts:		
- administrative expense	(250,000)	(71,058,241)
- finance cost	-	-
- other income	-	22,719,164
Loss before tax from continuing operations	<u>(105,000)</u>	<u>(48,339,077)</u>
Assets		
	<u>Un-Audited</u> December 31, 2023 Rupees	<u>Audited</u> June 30, 2023 Rupees
Total assets for reportable segments	469,688	469,688
Other unallocated amounts	352,931	347,931
Combined total assets	<u>822,619</u>	<u>817,619</u>
Liabilities		
Total liabilities for reportable segments	313,624	313,624
Other unallocated amounts	2,566,242	2,450,242
Combined total liabilities	<u>2,879,866</u>	<u>2,763,866</u>

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15 RELATED PARTY TRANSACTIONS

Parties are said to be related if they are able to influence the operating and financial decisions of the company. Related parties include associated companies, directors, key management personnel and employee benefits. Outstanding balances and transactions with related parties have already been disclosed in the relevant notes to these condensed interim financial statements. Other significant transactions carried out during the period with related parties are as follows:

<u>Name of related party</u>	<u>Nature of transactions</u>	<u>Basis of relationship</u>	Un-Audited	Un-audited
			December 31, 2023	December 31, 2022
Ensmile (Private) Limited	Purchase of dental aligners	Ex-associated company	-	4,103,500

16 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on February 27, 2024.

17 GENERAL

- 17.1 The figures in these condensed interim financial statements have been rounded off to the nearest Rupees.
- 17.2 Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation and comparison. However, no material reclassification has been made in the corresponding figures in this condensed interim financial information except for the correction of error as disclosed in Note 3.1 of these condensed interim financial statements.


CHIEF EXECUTIVE




DIRECTOR