

ZUMA RESOURCES LTD

(Formerly Bilal Fibres Ltd)

EXPORT REGISTRATION NO W-077224
IMPORTER REGISTRATION NO W-211496

NTN 0658669-4



SALES TAX REGISTRATION NO
04-04-5202-011-46

ZUMA RESOURCES LTD – GLOBAL TRAVEL eSIM BUSINESS PLAN

1. Executive Summary

Zuma Resources Ltd (PSX: ZUMA) is entering the global travel eSIM market through a strategic partnership with Elysium Technologies LLC (Sim.Market USA). Zuma will execute all global digital marketing, customer acquisition, influencer management, and corporate sales **outside Pakistan**, earning a 20% revenue share on all gross eSIM sales it generates.

The travel-eSIM market is projected to grow from 40M users in 2024 to more than 215M users by 2028. This partnership allows Zuma to diversify into a high-growth, high-margin digital telecom sector without large capital expenditure. The projected profitability for Zuma would reach over USD 1.8M in Year 3 with minimal operational cost and rapid scalability.

2. Global Market Opportunity

The global travel eSIM market is expanding faster than any traditional telecom segment.

Key research indicates:

- Travel eSIM users in 2024: 40 million
- Projected users in 2028: 215 million
- CAGR: 37–45%
- Market revenue expected to grow from USD 1.8B (2025) to USD 8.7B (2030)

Key drivers of growth:

- Expansion of eSIM-compatible devices (iPhone, Samsung, Pixel).
- Decline in physical SIM cards globally due to logistics cost.

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- Travelers prefer instant connectivity with no roaming issues.
- Airlines, hotels, and travel agencies integrating eSIM bundles.

Strategic advantage for ZUMA:

- Pakistan offers drastically lower digital marketing & support labor cost.
- High-margin model with minimal CAPEX.
- Opportunity to build Pakistan's first global travel eSIM brand.

3. Business Model

Zuma Resources Ltd will operate as the global marketing and customer acquisition engine (except Pakistan) for <https://sim.market>, USA.

ZUMA Responsibilities:

- Global digital marketing (outside Pakistan)
- Paid ads, SEO, content marketing, influencer relations
- Corporate outreach (exporters, travel agencies, Hajj/Umrah operators, airlines)
- Customer support, ticketing, escalation management
- Hiring a dedicated marketing & support team in Pakistan

Sim.Market Responsibilities:

- GSMA-certified eSIM provisioning
- 200+ mobile operator agreements
- Backend, API, partner dashboard
- Payment gateway & fraud systems
- App + website development and maintenance

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Team:

Mr. Usman Saber, MBA from LUMS, having 16 years of working experience in Telecom at senior positions at ZONG and JAZZ will lead this project and will hire highly talented human resources.

Revenue Model:

- Zuma earns 20% of gross revenue on every eSIM sale attributed to its marketing.

Additional revenue channels:

- Corporate/airline/Hajj-Umrah bundles
- Affiliate partnerships
- White-label solutions for travel agents
- Influencer commission programs

4. Operational Cost Structure

A. FIXED ANNUAL COSTS

- Digital marketing team (5 staff) \$42,000
- Support staff (2-3 people) \$18,000
- Office space + utilities \$6,000
- Software tools (CRM, analytics) \$3,600
- Compliance, legal, audit \$5,000

Total Fixed Costs: **\$74,600** (PKR 20.89 M)

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B. VARIABLE MARKETING COSTS

Monthly advertising & influencer budget:

- Meta Ads \$2,500/mo
- Google Ads \$1,500/mo
- Influencers & affiliates \$1,000/mo

Total Marketing Budget: **\$60,000/year** (PKR 16.80 M)

TOTAL YEAR-1 COST = **\$134,600**(PKR 37.69 M)

5. Unit Economics

- Average selling price per eSIM: \$10 (PKR 2,800)
- Zuma revenue share (20%): **\$2 per eSIM** (PKR 560)
- Customer acquisition cost (CAC): \$0.60–\$1.20 (PKR 168-336)
- Net contribution per user: **\$1.00–\$1.40** (PKR 280-392)

Break-even point:

- Approx. 60,000–70,000 users per year
- High scalability beyond break-even
- 80–85% net margin post-year 2

6. Detailed Financial Projections

Please see Annexure-A

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7. Investment & Capital Requirement

Initial CAPEX Needed: \$60,000

Already invested by directors (Approx): PKR 10M (~\$36,000)

Additional working capital needed: \$24,000 (PKR 6.8 M)

Total project shall be financed by the directors through director's loan and company will pay back it through its revenues.

9. Strategic Growth Plan

1. Corporate Sales Expansion

- Exporters
- Airlines
- Hajj/Umrah operators
- Overseas workforce
- Travel companies

2. Digital Marketing Scaling

- Enhanced SEO for “Buy eSIM USA/UK/Saudi/UAE”
- YouTube + TikTok influencer network

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- Global affiliate programs

3. Product Expansion

- Unlimited data plans
- Multi-country bundles (Europe/Asia)
- Annual travel plans

10. Conclusion

This project positions Zuma Resources Ltd as Pakistan's first true global digital connectivity brand. With minimal CAPEX, strong projected profits, and a rapidly expanding market, the eSIM initiative significantly strengthens Zuma's long-term shareholder value, recurring revenue streams, and strategic presence in the global telecom-tech industry.

This business model is scalable, profitable, and aligned with global digital transformation trends.

Research resources:

https://telcomagazine.com/news/travel-esim-market-set-to-reach-us-3-08-billion-by-2032?utm_source=chatgpt.com

https://www.fortunebusinessinsights.com/industry-reports/embedded-sim-esim-technology-market-100372?utm_source=chatgpt.com

https://www.techradar.com/pro/phone-communications/mobile-networks-set-to-flood-market-with-esim-to-fend-off-competition-from-smaller-rivals?utm_source=chatgpt.com

https://www.einpresswire.com/article/742551536/travel-esim-market-global-outlook-and-forecast-2024-2030?utm_source=chatgpt.com

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ANNEXURE-A

FINANCIAL PROJECTIONS **ASSUMPTIONS**

1 Exchange Rate	1 USD	=	PKR	280
2 Annual Fixed Cost		PKR		
Digital Marketing Team		11,760,000		
Support Staff		5,040,000		
Office Space Plus Utilities		1,680,000		
Software Tools		1,008,000		
Compliance, Legal Audit		1,400,000		
		20,888,000		
3 Annual Variable Cost		PKR		
Meta Ads		8,400,000		
Google Ads		5,040,000		
Influencers & Affiliates		3,360,000		

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16,800,000

4 Number of Users

Year-1	120,000
Year-2	480,000
Year-3	1,200,000

5 Revenue

Price Per
eSIM US \$ 10

Zuma's Share US \$ 2

Revenue Per eSIM PKR 560

6 Tax rate is assumed to be 29% of Profit

7 It is assumed that annual fixed and variable costs are increased by 10% per annum.

8 It is assumed that after year 3, revenue shall be increased by 10% per annum.

9 Initial Investment PKR 16,800,000

Source of Investment

Loan From Directors

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Utilization of Investment

Office Equipment	PKR 5 Millions
Advance Against Services	PKR 5 Millions
Working Capital	PKR 6.80 Millions

10 Fixed Annual Cost is expected to be paid one month in arrears.

11 Income Tax is expected to be paid one quarter in arrears.

12 Office equipment is to be depreciated at the rate of 10% per annum on reducing balance

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FINANCIAL PROJECTIONS STATEMENT OF FINANCIAL POSITION (IT DIVISION)

1	2	3	4	5
(RUPEES IN MILLION)				

EQUITIES AND LIABILITIES

SHARE CAPITAL AND RESERVES

PROFIT	20.60	181.69	626.15	1,115.11	1,653.01
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NON-CURRENT LIABILITIES

LOAN FROM DIRECTORS	16.80	16.80	16.80	16.80	16.80
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CURRENT LIABILITIES

ACCRUED EXPENSES	1.74	1.91	2.11	2.32	2.55
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INCOME TAX PAYABLE	2.10	16.45	45.38	49.93	54.93
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	3.84	18.36	47.49	52.25	57.48
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TOTAL EQUITIES AND LIABILITIES	41.24	216.86	690.44	1,184.15	1,727.29
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ASSETS

NON-CURRENT ASSETS

OFFICE EQUIPMENT (INCLUDING FURNITURE & FIXTURE)	4.50	4.05	3.65	3.28	2.95
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CURRENT ASSETS

ADVANCE AGAINST EXPENSES	5.00	5.00	5.00	5.00	5.00
WORKING CAPITAL	6.80	6.80	6.80	6.80	6.80
CASH IN HAND	24.94	201.01	674.99	1,169.07	1,712.53
	36.74	212.81	686.79	1,180.87	1,724.33
TOTAL ASSETS	41.24	216.86	690.44	1,184.15	1,727.29

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FINANCIAL PROJECTIONS STATEMENT OF PROFIT OR LOSS

1	2	3	4	5
(RUPEES IN MILLION)				

REVENUE 67.20 268.80 672.00 739.20 813.12

OPERATIONAL COSTS

Fixed Costs	20.89	22.98	25.27	27.80	30.58
Variable Costs	16.80	18.48	20.33	22.36	24.60
Depreciation	0.50	0.45	0.41	0.36	0.33
	38.19	41.91	46.01	50.53	55.51

PROFIT BEFORE TAX 29.01 226.89 625.99 688.67 757.61

TAX 8.41 65.80 181.54 199.72 219.71

PROFIT AFTER TAX 20.60 161.09 444.45 488.96 537.91

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FINANCIAL PROJECTIONS

STATEMENT OF CASH FLOWS (IT DIVISION)

1	2	3	4	5
(RUPEES IN MILLION)				

CASH FLOWS FROM OPERATING ACTIVITIES

PROFIT BEFORE TAX	29.01	226.89	625.99	688.67	757.61
DEPRECIATION	0.50	0.45	0.41	0.36	0.33
OPERATING CASH FLOWS BEFORE	_____	_____	_____	_____	_____
WORKING CAPITAL CHANGES	29.51	227.34	626.40	689.04	757.94
Increase in current liabilities					
Accrued expenses	1.74	0.17	0.19	0.21	0.23
	_____	_____	_____	_____	_____
	31.25	227.52	626.59	689.25	758.17
Income Tax Paid	(6.31)	(51.45)	(152.60)	(195.17)	(214.71)
	_____	_____	_____	_____	_____
Net Cash Inflow from Operating Activities	24.94	176.06	473.99	494.08	543.46

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CASH FLOWS FROM INVESTING ACTIVITIES

Office Equipment	(5.00)	-	-	-	-
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CASH FLOWS FROM FINANCING ACTIVITIES

Loan From Directors	16.80	-	-	-	-
Advance Against Services	(5.00)	-	-	-	-
Working Capital	(6.80)				
	<u>5.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Net increase/(decrease) in cash	24.94	176.06	473.99	494.08	543.46
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Cash at the beginning of year	-	24.94	201.01	674.99	1,169.07
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Cash at the end of year	24.94	201.01	674.99	1,169.07	1,712.53
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