



20
26

1ST QUARTERLY REPORT

HUM NETWORK LIMITED

HUM NETWORK LIMITED



DIGITAL



MASALA
TV FOOD MAG

GLAM

Company Information

BOARD OF DIRECTORS

Chairperson

Ms. Sultana Siddiqui

Directors

Mr. Shunaid Qureshi
Mrs. Mahtab Akbar Rashdi
Mr. Ayaz Dawood
Mr. Sohail Ansar
Mrs. Khush Bakht Shujat
Mr. Muhammad Ayub Yunus Adhi

Chief Executive Officer
Chief Financial Officer
Company Secretary
Head of Internal Audit

Mr. Duraid Qureshi
Mr. Muhammad Abbas Hussain
Mr. Mohsin Naeem
Mr. Muhammad Naeem Tahir

AUDIT COMMITTEE & SUSTAINABILITY COMMITTEE

Chairman

Mr. Sohail Ansar

Members

Mr. Shunaid Qureshi
Mrs. Mahtab Akbar Rashdi
Mr. Ayaz Dawood

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE

Chairman

Mr. Sohail Ansar

Members

Ms. Sultana Siddiqui
Mrs. Mahtab Akbar Rashdi

AUDITORS

M/s. EY Ford Rhodes
Chartered Accountants
17th Floor, West Wing, Sky Tower,
Block 4, Clifton, Karachi.

INTERNAL AUDITORS

M/s. KPMG Taseer Hadi & Company
Chartered Accountants
1st Floor, Sheikh Sultan Trust Building
No.2, Beaumont Road, Karachi

LEGAL ADVISOR

M/s. Ijaz Ahmed & Associates
No.7, 11th Zamzama Street Phase-V
D.H.A. Karachi.

BANKERS

Bank Alfalah Limited
Faysal Bank Limited
Allied Bank Limited
United Bank Limited
Askari Bank Limited
Habib Metropolitan Bank
MCB Bank Limited
Barclays Bank PLC
JP Morgan Chase Bank
Emirates National Bank of Dubai
National Bank of Pakistan
The Bank of Punjab
Dubai Islamic Bank
Wells Fargo Bank
NSRP Microfinance Bank
First Women Bank

REGISTERED & HEAD OFFICE

Hum TV, Plot No. 10/11, Hassan Ali Street,
Off. I.I Chundrigar Road, Karachi -74000 UAN: 111 -486-111

REGISTRAR/TRANSFER AGENT

M/s. F.D. Registrar Services (SMC-Pvt.) Ltd
17th Floor, Saima Trade Tower-A,
I.I. Chundrigar Road Karachi-74000

WEBSITE

www.humnetwork.tv

PAKISTAN STOCK EXCHANGE LIMITED

HUMNL

Directors' Report

The Directors of HUM Network Limited (HNL) present their review of the Company's performance together with the financial statements for the first quarter ended September 30, 2026.

Financial Performance

Particulars	Unconsolidated Financial Statements		Consolidated Financial Statements	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	Rupees			
Net Revenue	1,490,908,672	1,602,474,946	2,052,635,541	1,761,719,503
Other Income	26,690,830	224,871,240	31,548,231	234,287,455
Total expenses	(1,770,628,444)	(1,363,839,234)	(2,145,287,110)	(1,629,306,460)
(Loss)/Profit before tax	(253,028,942)	463,506,952	(61,103,337)	366,700,500
Taxation	106,080,833	(48,355,692)	103,478,886	(50,804,855)
(Loss)/Profit after tax	(146,948,109)	415,151,260	42,375,549	315,895,645
(Loss)/Earning per share	(0.13)	0.37	0.04	0.28

The Company recorded a loss after tax of Rs. 147 million for the quarter ended September 30, 2026, compared to a profit after tax of Rs. 415 million in the corresponding period last year. Looking ahead, the Company remains focused on strengthening revenue streams, improving cost efficiencies and maintaining operational discipline to support a return to profitability and sustainable growth.

Operational Performance

HUM Network Limited produces, broadcasts, distributes and markets content across entertainment, news, sports and lifestyle media. HUM TV, HUM News, HUM Sitaray, HUM Masala and Ten Sports all serve different audience interests, while the Company's digital platforms, film activities and live events extend the reach of its content and brands.

During the quarter, HUM TV introduced Bombay Tailors and Aap Ki Izzat, alongside continuing titles including Zanjeerain and Leader. The programming offered a varied mix of family relationships, personal identity, social pressures and political ambition. Through these productions, the channel maintained its emphasis on engaging stories, strong performances and themes relevant to audiences across broadcast and digital platforms.

The Network also advanced its multilingual digital initiative through HUM Arabia and HUM Spanish, with dedicated YouTube channels and professionally dubbed dramas aimed at reaching Arabic- and Spanish-speaking viewers. This initiative supports wider international access to Pakistani stories and creates opportunities to extend the value of the Network's content portfolio.

HUM Masala continues to build on its position as South Asia's pioneering culinary channel and Pakistan's dedicated 24-hour food channel. Its mix of cooking programmes and informative shows brings together established chefs, culinary experts and health consultants, serving viewers within Pakistan and across international markets.

HUM News remains committed to accurate, evidence-based journalism and informed analysis. Supported by experienced journalists, the channel continues to provide credible coverage of national and international developments, with an emphasis on verification, clarity and responsible reporting.

Ten Sports remains an important component of the Network's sports portfolio, serving cricket and other sports audiences while providing advertisers with opportunities around live sports programming. The Network's approach to sports rights remains guided by audience interest and commercial viability.

HUM Films continues to complement the Network's entertainment portfolio through its film distribution activities. Opportunities are assessed selectively, with attention to theatrical release economics and the potential value of television and digital rights.

Independence Day activities across the Network's offices in Karachi, Lahore and Islamabad reinforced the themes of unity and collective responsibility.

The Centre of Excellence in Gaming & Animation (CEGA), established through a public-private partnership involving HUM Network, hosted its first FuturePlay Investor Summit in Karachi during the quarter and recognised its first training graduates. These milestones supported emerging talent and enterprise in gaming and animation.

Future Outlook

The near-term outlook remains sensitive amidst global economic conditions and regional instability. Inflation, energy costs and regional unrest may continue to affect consumer spending and the cost of content and operations. Against this backdrop, HNL will prioritize cost discipline, liquidity management and careful allocation of resources while pursuing opportunities to strengthen revenues.

The Company will continue to invest selectively in original programming and expand the distribution of its content across television and digital platforms. Digital advertising, sponsorship and content licensing offer opportunities to diversify revenues, while multilingual distribution can help reach audiences beyond traditional markets.

HNL remains committed to education and skills development through the Momina & Duraid Foundation and its wider community initiatives.

The Network's established brands and content portfolio provide a foundation for recovery and future growth. Management will focus on content quality, careful rights management and more effective monetisation, while adapting to changing audience preferences and advertiser needs. These priorities are intended to support a return to profitability and build long-term shareholder value.

The Board thanks the Company's employees, viewers, advertisers, business partners and shareholders for their continued commitment and support.

October 30, 2026
Karachi


DURAID QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson

ڈائریکٹرز رپورٹ

ہم نیٹ ورک لمیٹڈ (ایچ این ایل) کے ڈائریکٹرز ۳۰ ستمبر ۲۰۲۶ کو ختم ہونے والی پہلی سرمایہ کے لیے کمپنی کی کارکردگی کا جائزہ، مالیاتی گوشواروں کے ساتھ، پیش کرتے ہیں۔
مالیاتی کارکردگی:

جمیٹ ورکس لینڈ					
تفصیلات		غیر مجموعی مالیاتی کوشاوارے		مجموعی مالیاتی کوشاوارے	
کل آمدنی	۲۰۲۶ء ستمبر	۲۰۲۵ء ستمبر	۲۰۲۶ء ستمبر	۲۰۲۵ء ستمبر	۲۰۲۵ء ستمبر
۱,۷۶۱,۷۱۹,۵۰۳	۲,۰۵۲,۱۳۵,۵۲۱	۱,۶۰۹,۶۷۲,۹۵۶	۲۰۵۲,۱۳۵,۵۲۱	۱,۷۶۱,۷۱۹,۵۰۳	۲,۰۵۲,۱۳۵,۵۲۱
دیگر آمدنی	۲۶,۶۹۰,۸۳۰	۲۲۳,۸۷۱,۲۴۰	۲۲۳,۸۷۱,۲۴۰	۲۳۳,۲۸۷,۵۵۵	۲۳۳,۲۸۷,۵۵۵
کل اخراجات	(۱,۷۷,۶۲۸,۴۳۳)	(۱,۷۳۶,۸۳۹,۲۳۳)	(۱,۷۳۶,۸۳۹,۲۳۳)	(۱,۷۳۶,۸۳۹,۲۳۳)	(۱,۷۳۶,۸۳۹,۲۳۳)
فصلی اخراجات	(۲۴۳,۰۲۸,۹۳۲)	(۲۶۳,۵۰۶,۹۵۲)	(۲۶۳,۵۰۶,۹۵۲)	(۲۶۳,۵۰۶,۹۵۲)	(۲۶۳,۵۰۶,۹۵۲)
نہایت	۱۰۶,۰۸۰,۸۴۳	(۳۸,۳۵۵,۶۹۱)	(۳۸,۳۵۵,۶۹۱)	(۳۸,۳۵۵,۶۹۱)	(۳۸,۳۵۵,۶۹۱)
بعد از فصلی اخراجات	(۱۳۶,۹۳۸,۱۰۹)	(۱۵۱,۵۱۲,۶۸۱)	(۱۵۱,۵۱۲,۶۸۱)	(۱۵۱,۵۱۲,۶۸۱)	(۱۵۱,۵۱۲,۶۸۱)
فی شخص آمدنی	۱۳	۰.۳۷	۰.۳۷	۰.۳۷	۰.۳۷

کہتے ہیں کہ ۳۰ تا ۴۰ لاکھ ہونے والی سرمایہ میں بعد از ٹیکس ۱۲ ملین روپے کا خسارہ ہو گیا، جبکہ گزشتہ مالی اسی مدت میں بعد از ٹیکس ۱۱ ملین ۳۱ روپے کا منافع حاصل ہوا تھا۔ اندر کے لیے کھیتی کی قوت بڑھنے کی بنا پر مشروط ہونا ہے، آخر اس بات کی کارکردگی بہتر کرے اور اس پر مشروط بہتر قرار دے کر ہرگز ہے تاکہ دوبارہ منافع کی جانب اور اس پر انداز داری کی تقویت دی جاسکے۔

عملی کارکردگی:

[illegible]

میں ایپوسٹلٹ ورک کے شعبے کا ایک اہم حصہ ہے۔ ہر کرکٹ اور دیگر ٹیموں کے ناظرین کی دلچسپیوں کو پورا کرنے کے ساتھ مشہورین کو براہ راست ٹیلیڈ کی خبریات سے متعلق اشتہاری مواقع فراہم کرتا ہے۔ ٹیلیڈ کے کئی بانی حقوق سے متعلق ورک کی حکمت عملی ناظرین کی دلچسپی اور تجارتی طور پر قابل عمل بنے کو مدد رکھتے ہوئے طے کی جاتی ہے۔

ہر مقررہ ٹیموں کی تنظیم کے سرگرمیوں کے ذریعے ایپوسٹلٹ ورک کے تقریبی شعبے کا تقویت دیتا ہے۔ مواقع کا جائزہ منتخب بنیادوں پر لیا جاتا ہے، جس میں سینما گروہوں میں فلموں کی نمائش کے مالی پھلوں اور ٹیلی وژن و یوٹیوب چینل حقوق کی کمائی کو مد نظر رکھا جاتا ہے۔

کراچی، لاہور اور اسلام آباد میں نیٹ ورک کے دفاتر میں یوم آزادی کی سرگرمیوں نے اتحاد اور اجتماعی ذمہ داری کے تصورات کو تقویت دی۔

گینگ اور این مشین کے سرکرفٹ (سپاگ) جو ہیٹ دوک کی شولیت سے سرکاری جونی شیشوں کی شرکت داری کے تحت کارفرما کیا گیا ہے، نے سرمایہ کے دوران کرایہ میں اپنی پہلی فروغ پر پلے پامیہ کار کاغز مشق کی اور ہیٹ مکمل کرنے والے اپنے اولین شرکا کی پذیرائی کی۔ ان شیشوں سے گینگ اور این مشین کے شیشوں میں ابھرتے ہوئے ٹیلنٹ اور کاروباری سرگرمیوں کا تقویت ملی۔

مستقبل کی حکمت عملی:

قتیل شدہ کاروباری صورت حال بدلتو جاتی ماحولی حالات اور علاقائی عدم استحکام سے متاثر ہو چکے تھے۔ بچکانی کو توانائی کی لاکھ اور علاقائی بدامنی صافین کے اخراجات اور مواد کی تیار کی کاروباری ناموسری لاکھ ہزار اضافہ ہو کر رہ گئی ہیں۔ اس کی نظر میں اس کا اصل اہل مدنی جانے کے مواقع تلاش کر کے ساتھ ساتھ اخراجات پر جبہ بھرتوں کے ساتھ ساتھ اضافہ اور مسائل کی تلاش میں بھی ترقی ہو گئے۔

بچکانی اصل پر مگر ماموسری کی تیار میں بھی مختلف بنیادوں پر سامنے پارکائی جاری رکھے گی اور اعلیٰ وزن و کمینے پیلٹ فارمز پر اپنے مواد کی تقسیم کو وسعت دے گی۔ ڈیجیٹل اشتیارات، ایسا نرشپ اور مواد کے لائسنس دینے سے ماموسری کی تیار کو نیا شعبہ بناتے ہیں، جبکہ تقویت زدنوں میں مواد کی تقسیم اور پیلٹوں سے آگے نکلنے میں پیلٹ کچھ نہیں مدد سے مل سکتی ہے۔

اس کا اصل ماموسری ماموسری دے گا اور خوش آواز دے گا اور بے دیگر ماموسری اقدامات کے فروغ کے لئے بہتر ماموسری ہے۔

نبیؐ درک کے عظیم براہ راہ اور اس کا موجودہ مواد کا روبرواری بھائی اور مستقبل کی ترقی کے لیے بیاضہ فراہم کرتے ہیں۔ ان انتظامیہ ماہرین کی بدلی ہوئی ترقی جہات اور مشہورین کی شہرویات کے مطابق خود کو دیکھنا ہے۔
ہوئے مواد کے معیار، حقوق کے تحت انتظام اور مواد سے زیادہ جو شرائط میں آمدنی حاصل کرنے پر توجہ دے گی۔ ان ترقی جہات کا مقصد دوبارہ منافع کی جانب واپسی کو تقویت دینا اور انھیں خاص نیکان کے لیے طویل مدتی قدر پیدا کرنا ہے۔

بورڈ ممبری کے ملازمین، ناظرین، مشہورین، کاروباری شراکت داروں اور حصص یافتگان کا ان کی مسلسل وابستگی اور تعاون پر شکریہ ادا کرتا ہے۔

سلطانہ صدیقی
چیئر پرسن

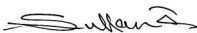
درید قریشی
چف ایگزیکٹیو

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	----- Rupees -----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	1,489,827,010	1,536,401,361
Intangible assets		114,553,834	118,556,829
Long term investments		242,974,730	242,974,730
Long term deposits, advances and prepayments		258,887,887	259,481,151
Deferred tax asset		716,013,992	582,721,606
		2,822,257,453	2,740,135,677
CURRENT ASSETS			
Television program costs		1,310,370,044	1,250,370,044
Trade debts	5	2,136,143,113	2,389,993,527
Advances		403,112,132	227,440,079
Trade deposits and short term prepayments		71,638,605	34,195,190
Other receivables	6	6,266,661,956	5,933,039,272
Taxation - net		487,902,246	483,055,334
Short term investments		1,374,161,604	1,484,152,101
Cash and bank balances		601,297,850	800,489,991
		12,651,287,550	12,602,735,538
TOTAL ASSETS		15,473,545,003	15,342,871,215
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (30 June 2026: 1,500,000,000) Ordinary shares of Re.1/- each		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		1,134,000,000	1,134,000,000
Unappropriated profit		11,313,944,478	11,460,892,587
		12,447,944,478	12,594,892,587
NON-CURRENT LIABILITIES			
Lease liabilities		100,684,363	105,819,099
Long term payables		84,964,815	81,824,592
		185,649,178	187,643,691
CURRENT LIABILITIES			
Trade and other payables	7	1,232,366,248	952,749,838
Loan from related party		1,532,352,562	1,532,352,562
Contract liability		7,100,191	7,100,191
Unclaimed dividend		8,062,306	8,062,306
Current portion of lease liabilities		42,767,540	42,767,540
Current portion of long term payables		17,302,500	17,302,500
		2,839,951,347	2,560,334,937
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		15,473,545,003	15,342,871,215

The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.


DURAID QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

		September 30, 2026	September 30, 2025
	Note	----- Rupees -----	-----
Revenue - net	9	1,490,908,672	1,602,474,946
Cost of production	10	(1,113,594,927)	(872,905,652)
Transmission cost		(35,442,874)	(31,772,700)
		<u>(1,149,037,801)</u>	<u>(904,678,352)</u>
Gross profit		341,870,871	697,796,594
Distribution costs		(140,382,078)	(105,936,598)
Administrative expenses		(279,606,172)	(271,981,172)
Other income		26,690,830	224,871,240
Other Charges		(143,650,231)	(72,521,154)
Finance costs		(57,952,162)	(8,721,958)
(Loss) / Profit before income tax and levies		(253,028,942)	463,506,952
Levies - final tax		(6,143,726)	(5,235,996)
(Loss) / Profit before income tax		(259,172,668)	458,270,956
Income tax			
- current		(21,067,828)	(26,098,142)
- deferred		133,292,387	(17,021,554)
		<u>112,224,559</u>	<u>(43,119,696)</u>
(Loss) / Profit for the period		(146,948,109)	415,151,260
Earnings per share – basic and diluted		(0.13)	0.37

The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.


DURAIQ QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

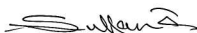
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	Quarter-ended	
	September 30, 2026	September 30, 2025
	----- Rupees -----	
(Loss) / Profit for the period	(146,948,109)	415,151,260
Other comprehensive income	-	-
Total comprehensive (loss) / income for the period	<u>(146,948,109)</u>	<u>415,151,260</u>

The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.



DURAID QURESHI
Chief Executive



SULTANA SIDDIQUI
Chairperson & Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
AS AT FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	Issued, subscribed and paid-up capital	Unappropriated Profit / (Loss)	Total
	-----Rupees-----		
Balance as at July 01, 2025 – (Audited)	1,134,000,000	10,825,442,775	11,959,442,775
Profit for the period	-	415,151,260	415,151,260
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	415,151,260	415,151,260
Balance as at September 30, 2025	1,134,000,000	11,240,594,035	12,374,594,035
Balance as at July 01, 2026 – (Audited)	1,134,000,000	11,460,892,587	12,594,892,587
Loss for the period	-	(146,948,109)	(146,948,109)
Balance as at September 30, 2026	1,134,000,000	11,313,944,478	12,447,944,478

The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.



DURAID QURESHI
Chief Executive



SULTANA SIDDIQUI
Chairperson & Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	September 30, 2026	September 30, 2025
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(253,028,942)	463,506,952
Adjustments for:		
Depreciation on operating fixed assets	55,297,995	46,223,375
Amortisation on intangible assets	4,002,995	425,180
Finance costs	57,729,027	8,721,958
Exchange loss - net	22,544,192	72,521,154
Profit on deposit accounts	(9,120,830)	(4,047,400)
Loss on disposal of operating fixed assets	2,319,949	-
Realised gain on investments	-	(4,679,201)
Dividend Income	(17,570,000)	-
Unrealised gain on revaluation of investments	109,990,497	(204,966,968)
	225,193,825	(85,801,902)
Operating profit before working capital changes	(27,835,117)	377,705,050
(Increase)/decrease in current assets		
Television program costs	(60,000,000)	(49,300,000)
Trade debts	253,850,414	5,221,465
Advances	(175,672,053)	(136,784,870)
Trade deposits and short term prepayments	(37,443,415)	(10,830,429)
Other receivables	(356,166,876)	(367,842,840)
	(375,431,930)	(559,536,674)
Increase in current liabilities		
Trade and other payables	233,015,866	40,509,434
	(170,251,181)	(141,322,190)
Cash used in operations	(32,058,465)	(66,748,520)
Income tax and levies paid	-	(86,441)
Finance costs paid	9,120,830	4,047,400
Profit received on deposit accounts	593,264	2,437,842
Long-term deposits		
	(192,595,552)	(201,671,909)
Net cash generated used in operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment & intangible assets	(44,569,050)	(14,217,657)
Short term investments - net	-	365,976,237
Dividend received	17,570,000	-
Proceeds from disposal of operating fixed assets	33,525,457	50,000
Net cash generated from investing activities	6,526,407	351,808,580
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(13,122,996)	(11,695,676)
Net cash used in financing activities	(13,122,996)	(11,695,676)
Net (decrease) / increase in cash and cash equivalents	(199,192,141)	138,440,995
Cash and cash equivalents at the beginning of the period	800,489,991	476,205,411
Cash and cash equivalents at the end of the period	601,297,850	614,646,406

The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.


DURAIQ QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

- 1.1 HUM Network Limited (the Company) was incorporated in Pakistan as a public limited company on February 25, 2004 under the repealed Companies Ordinance, 1984 (the Ordinance) now Companies Act, 2017. The shares of the Company are quoted on Pakistan Stock Exchange. The registered office of the Company is situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi, Pakistan.
- 1.2 The Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programs with respect to information, entertainment, current affairs, education, health, food, music and society.
- 1.3 These financial statements are separate financial statements of the Company in which investment in a subsidiary is accounted for on the basis of direct equity interest and is not consolidated.

2 BASIS OF PREPARATION

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

3 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended June 30, 2026.

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	----- Rupees -----	
4 PROPERTY AND EQUIPMENT			
Operating fixed assets	4.1	1,278,790,907	1,338,800,308
Right of use assets		91,514,642	97,704,680
Capital work in progress		119,521,461	99,896,373
		<u>1,489,827,010</u>	<u>1,536,401,361</u>
4.1 Operating fixed assets			
Opening balance – at book value		1,338,800,308	1,244,712,113
Additions during the period / year – at cost	4.1.1	<u>24,943,962</u>	<u>277,630,090</u>
		1,363,744,270	1,522,342,203
Less:			
Disposals / transfers during the period / year – at book value		<u>(35,845,406)</u>	<u>(10,097,308)</u>
Depreciation charged during the period / year		<u>(49,107,957)</u>	<u>(173,444,587)</u>
		<u>(84,953,363)</u>	<u>(183,541,895)</u>
Closing balance – at book value		<u>1,278,790,907</u>	<u>1,338,800,308</u>
4.1.1 Details of additions are as follows:			
Owned Assets:			
Building on leasehold land		-	2,935,325
Leasehold improvements		-	83,035,917
Furniture and fittings		471,195	22,425,423
Vehicles		9,561,743	35,539,219
Audio visual equipment		3,823,633	35,179,161
Uplinking equipment		-	4,359,357
Office equipment		356,932	65,425,997
Computers		10,730,459	28,729,691
		<u>24,943,962</u>	<u>277,630,090</u>
5 TRADE DEBTS - unsecured			
Considered good		2,136,143,113	2,389,993,527
Considered doubtful		<u>267,460,721</u>	<u>267,460,721</u>
		2,403,603,834	2,657,454,248
Less: Allowance for expected credit loss		<u>(267,460,721)</u>	<u>(267,460,721)</u>
		<u>2,136,143,113</u>	<u>2,389,993,527</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

6 OTHER RECEIVABLES

Includes balances receivable from related parties as follows:

	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	----- Rupees -----	
HUM Network FZ LLC	5,570,701,558	5,324,949,463
TS3 FZ LLC	151,475,200	151,475,200
Sky line Publication Productions (Private) Limited	65,057,787	65,057,787
HUM TV. Inc	47,544,064	47,084,647
Tower Sports (Private) Limited	1,535,226	1,535,226
HUM Network UK Limited	1,247,611	1,247,883
Hum Mart (Private) Limited	440,845	440,845
	<u>5,838,002,291</u>	<u>5,591,791,051</u>
Provision for Impairment	<u>(98,415,298)</u>	<u>(98,415,298)</u>
	<u>5,739,586,993</u>	<u>5,493,375,753</u>

7 TRADE AND OTHER PAYABLES

Creditors	7.1	863,518,861	636,953,095
Accrued liabilities		228,287,877	167,882,768
Withholding tax payable		77,225,971	87,379,182
Other liabilities		63,333,539	60,534,793
		<u>1,232,366,248</u>	<u>952,749,838</u>

7.1 Includes amount payable to the following related parties:

M.D Productions (Private) Limited	30,884,221	64,076,391
Moomal Productions	71,901,064	81,682,376
BRR Guardian Limited	7,664,838	4,059,282
	<u>110,450,123</u>	<u>149,818,049</u>

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual financial statements of the Company for the year ended June 30, 2026.

8.2 Commitments

Commitments for purchase of television programs as at period ending 30th September 2026 amounted to Rs. 690,925,632 (2026: Rs. 966,915,000). These include commitments to the following related parties:

	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	----- Rupees -----	
M.D. Productions (Private) Limited	455,164,076	925,146,640
Moomal Productions	41,980,423	41,768,360
	<u>497,144,499</u>	<u>966,915,000</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	Quarter-ended	
	September 30,	September 30,
	2026 (Un-audited)	2025 (Un-audited)
	----- Rupees -----	
9 REVENUE – net		
Advertisement revenue	1,079,529,673	1,116,788,453
Production revenue	6,173,081	7,014,732
Digital sales revenue	54,383,278	22,240,554
Subscription income	350,822,640	453,411,562
Film distribution revenue	-	3,019,645.00
	<u>1,490,908,672</u>	<u>1,602,474,946</u>
9.1 Revenue is net off the following items:		
Sales tax	187,588,059	182,679,128
Discount to customers	89,005,077	124,500,085
	<u>276,593,136</u>	<u>307,179,213</u>
10 COST OF PRODUCTION		
Cost of outsourced programs	765,833,964	487,506,298
Cost of in-house programs	12,150,274	44,157,329
Salaries and benefits	281,526,115	298,301,349
Technical advisory fees	-	17,109,843
Depreciation	22,651,701	20,231,261
Amortisation	4,002,995	425,180
Traveling and conveyance	40,586,019	32,437,779
Utilities	11,067,465	358,112
Rent, rates and taxes	-	231,912
Insurance	18,957,562	9,624,832
Repair and maintenance	3,744,581	2,627,471
Fee and subscription	3,360,121	3,850,758
Communication expense	9,465,445	5,150,364
Printing and stationery	248,685	193,164
	<u>1,173,594,927</u>	<u>922,205,652</u>
In production television programs - opening	67,736,052	47,918,285
In production television programs - closing	<u>(67,736,052)</u>	<u>(48,368,285)</u>
	<u>1,173,594,927</u>	<u>921,755,652</u>
Released / unreleased programs - opening	1,182,633,992	943,350,659
Released / unreleased programs - closing	<u>(1,242,633,992)</u>	<u>(992,200,659)</u>
	<u>1,113,594,927</u>	<u>872,905,652</u>

11 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise subsidiaries, associates, retirement funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these unconsolidated condensed interim financial statements are as follows:

	Quarter-ended	
	September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
	----- Rupees -----	
Nature of transaction		
Associated companies:		
Purchases of Television programs rights	435,322,192	415,678,968
Subsidiary Company:		
Subscription Income	20,825,415	21,132,778
Others		
Key Management personnel	74,600,733	195,492,727
Contribution to Fund	16,452,813	15,599,061

12 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2026. There have been no change in any risk management policies since the year end.

13 FAIR VALUE OF ASSETS

There were no transfers amongst level of fair value analysis of financial assets during the period.

14 NON ADJUSTING EVENT AFTER REPORTING PERIOD

The members of the Company have approved the final cash dividend of Re. 0.5 per share i.e. 50%, amounting to Rs. 567 million in the Annual General Meeting held on October 28, 2026. Since its a non-adjusting event, hence not accounted for in these unconsolidated condensed interim financial statements.

The Board of Directors of the Company have declared an interim cash dividend at the rate of Re. 0.5 per share i.e. 50%, amounting to Rs. 567 million in its meeting held on October 30, 2026.

15 GENERAL

15.1 Amounts have been rounded off to the nearest rupee.

15.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

16 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on October 30, 2026 by the Board of Directors.



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Chairperson & Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		----- Rupees -----	
ASSETS	Note		
NON-CURRENT ASSETS			
Property and equipment	4	1,525,893,883	1,577,939,166
Intangible assets		317,506,008	321,927,271
Long term investments		44,742	44,743
Long term deposits, advances and prepayments		259,109,687	259,703,831
Deferred tax asset		828,324,449	689,351,160
		2,930,878,769	2,848,966,171
CURRENT ASSETS			
Television program costs		1,803,127,226	1,617,048,415
Trade debts	5	3,065,107,067	3,344,922,336
Advances		543,491,567	393,091,678
Trade deposits and short term prepayments		159,044,410	76,287,445
Other receivables		503,323,443	422,876,578
Taxation - net		516,419,411	512,613,829
Short term investments		1,518,376,154	1,628,901,451
Cash and bank balances		3,040,183,694	2,744,280,848
		11,149,072,972	10,740,022,580
TOTAL ASSETS		14,079,951,741	13,588,988,751
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (30 June 2026: 1,500,000,000) Ordinary shares of Re.1/- each		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		1,134,000,000	1,134,000,000
Unappropriated profit		9,683,974,708	9,641,554,160
Foreign currency translation reserve		646,843,079	587,365,737
Attributable to owners of the Holding Company		11,464,817,787	11,362,919,897
Non-controlling interest		(88,839,922)	(88,794,922)
		11,375,977,865	11,274,124,975
NON-CURRENT LIABILITIES			
Lease liabilities		118,599,896	125,677,863
Long term financing		84,964,815	81,824,592
Staff retirement benefits		130,525,947	126,832,336
		334,090,658	334,334,791
CURRENT LIABILITIES			
Trade and other payables		2,201,548,299	1,808,556,329
Contract Liability		89,031,080	90,097,578
Unclaimed dividend		8,062,306	8,062,306
Current portion of lease liabilities		53,939,033	54,679,269
Current portion of long term financing		17,302,500	17,302,500
Bank loan		-	1,831,003
		2,369,883,218	1,980,528,985
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		14,079,951,741	13,588,988,751

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


DURAID QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

		September 30, 2026	September 30, 2025
	Note	----- Rupees -----	-----
Revenue - net	7	2,052,635,541	1,761,719,503
Cost of production	8	(1,337,584,653)	(950,438,443)
Transmission cost		(78,798,824)	(109,761,788)
		(1,416,383,477)	(1,060,200,231)
Gross profit		636,252,064	701,519,272
Distribution costs		(140,508,473)	(114,982,968)
Administrative expenses		(384,846,478)	(378,275,004)
Other income		31,548,231	234,287,455
Other Charges		(190,441,722)	(66,944,996)
Finance costs		(13,106,960)	(8,903,261)
Profit before income tax and levies		(61,103,338)	366,700,500
Levies - final tax		(6,143,726)	(5,235,996)
Profit before income tax		(67,247,064)	361,464,504
Taxation		109,622,612	(45,568,859)
Profit after taxation		42,375,548	315,895,645
Attributable to:			
Owners of Holding Company		42,420,548	315,908,102
Non-Controlling Interests		(45,000)	(12,457)
		42,375,548	315,895,645
Profit per share – basic and diluted		0.04	0.28

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


DURAIQ QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	September 30, 2026	September 30, 2025
	----- Rupees -----	
Profit for the period	42,375,548	315,895,645
Other comprehensive income / (loss)	59,477,342	(5,550,354)
Total comprehensive income for the period	<u>101,852,890</u>	<u>310,345,291</u>

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



DURAID QURESHI
Chief Executive



SULTANA SIDDIQUI
Chairperson & Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
AS AT FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	Revenue Reserves					Total
	Issued, subscribed and paid-up capital	Foreign exchange translation reserve	Unappropriated Profit / (Loss)	Sub-total	Non- controlling interest	
Balance as at July 01, 2025 (Audited)	1,134,000,000	575,690,310	9,941,390,418	11,651,080,728	(88,749,922)	11,562,330,806
Profit/(Loss) for the period	-	-	315,908,102	315,908,102	(12,457)	315,895,645
Other comprehensive income	-	(5,550,354)	-	(5,550,354)	-	(5,550,354)
Total comprehensive income / (loss) for the period	-	(5,550,354)	315,908,102	310,357,748	(12,457)	310,345,291
Balance as at September 30, 2025	1,134,000,000	570,139,956	10,257,298,520	11,961,438,476	(88,762,379)	11,872,676,097
Balance as at July 01, 2026 (Audited)	1,134,000,000	587,365,737	9,641,554,160	11,362,919,897	(88,794,922)	11,274,124,975
Profit for the period	-	-	42,420,548	42,420,548	(45,000)	42,375,548
Other comprehensive Loss	-	59,477,342	-	59,477,342	-	59,477,342
Total comprehensive income / (loss) for the period	-	59,477,342	42,420,548	101,897,890	(45,000)	101,852,890
Balance as at Septemeber 30, 2026	1,134,000,000	646,843,079	9,683,974,708	11,464,817,787	(88,839,922)	11,375,977,865

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


DURAID QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	September 30, 2026	September 30, 2025
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before Taxation	(61,103,338)	366,700,500
Adjustment for:		
Depreciation	59,787,783	51,614,439
Amortization	4,002,995	425,180
Finance costs	13,106,960	267,888
Profit received on deposit accounts	(12,500,983)	(13,168,578)
Loss on disposal of property, plant and equipment	2,319,949	-
Unrealized Loss/(gain) on Revaluation of Investments	109,990,497	(204,966,968)
Dividend income	(17,570,000)	-
(Gain) on redemption / sale of investments	-	(4,679,201)
Exchange Loss/(gain)	22,546,116	66,944,996
	181,683,316	(103,562,245)
Operating Profit before working capital changes	120,579,978	263,138,255
(Increase)/decrease in current assets		
Television program costs	(186,078,811)	59,317,233
Trade debts	317,707,056	519,207,715
Advances, deposits and prepayments	(233,156,854)	(723,220,291)
Other receivables	(80,446,865)	(1,307,931)
	(181,975,474)	(146,003,274)
Increase in current liabilities		
Trade and other payables	391,925,472	116,243,966
CASH GENERATED FROM OPERATIONS	330,529,976	233,378,947
Taxes paid	(32,058,465)	(79,893,125)
Finance cost paid	(13,106,781)	(267,888)
Profit received on bank accounts	12,500,983	13,168,578
Long-term deposits	594,144	2,437,842
Employees end of Service	3,693,611	2,023,928
Net cash generated from operating activities	302,153,468	170,848,283
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment and intangibles	(44,955,496)	(14,217,657)
Short term investments - net	534,800	340,487,403
Dividend received	17,570,000	-
Proceeds from disposal of operating fixed assets	33,525,457	50,000
Net cash (used in) / generated from investing activities	6,674,761	326,319,746
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	3,140,223	(5,958,780)
Liabilities against assets subject to finance lease	(16,065,606)	(11,695,676)
Net cash used from financing activities	(12,925,383)	(17,654,456)
Net increase / (decrease) in cash and cash equivalents	295,902,846	479,513,573
Cash and cash equivalents at the beginning of the period	2,744,280,848	2,916,927,547
Cash and cash equivalents at the end of the period	3,040,183,694	3,396,441,120

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


DURAI D QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

1 THE GROUP AND ITS OPERATIONS

- 1.1 HUM Network Limited (the Holding Company) was incorporated in Pakistan as a public limited company under the repealed Companies Ordinance, 1984 (the Ordinance). The shares of the Holding Company are quoted on Pakistan Stock Exchange.
- 1.2 The Holding Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programmes with respect to information, entertainment, news, education, health, food, music and society.

The 'Group' consists of

Holding Company

HUM Network Limited

Subsidiary Companies

	September 2026	June 2026
Percentage of holding		
HUM TV, Inc.	100%	100%
HUM Network UK Limited	100%	100%
Sky Line Publications (Private) Limited	100%	100%
HUM Network FZ LLC	100%	100%
HUMM Co. (Private) Limited	100%	100%
Tower Sports (Private) Limited	100%	100%
Sphere Ventures (Private) Limited	100%	100%
TS3 FZ-LLC	100%	100%
HUM Mart (Private) Limited	70%	70%

Joint venture

Karwaan Music (Private) Limited	50%	50%
---------------------------------	-----	-----

1.3 Nature of operations of subsidiaries

HUM TV, Inc., HUM Network UK LTD and HUM Network FZ LLC have been established with the purpose of providing entertainment programmes to the South Asian community by increasing presence in the United States of America (USA), Canada, UK and UAE respectively. HUM Network UK LTD has 100% equity in HUM News Limited, which is engaged in business of transmission of news for UK audience. The subsidiary companies will also serve as a platform for the Holding Company to explore avenues for greater distribution of the Holding Company brands in USA, Canada, UK and UAE and will establish relations with advertisers, as well as develop US-based media materials, such as dramas, documentaries and other entertainment shows and events.

Skyline Publication (Private) Limited (SPL) is engaged in the publications of books and magazines.

HUMM Co. (Private) Limited has been established with the purpose of developing and producing contents, shows and programs. Currently, it is non-operational.

HUM Mart (Private) Limited engaged in the business of online shopping for grocery, household items and consumer goods.

The Holding Company acquired 100% shareholding of Tower Sports (Private) Limited i.e. 20,100 ordinary shares having face value of Rs. 1,000 each, issued at Rs. 7,462.69 each at a cost of Rs. 150 million through purchase of 20,100 ordinary shares. Resultantly, Tower Sports (Private) Limited became a subsidiary of the Holding Company effective from 01 May 2023. Tower Sports (Private) Limited is engaged in the business of providing specialised sports services which include but are not limited to production, sales, marketing and distribution of sports

HUM Network FZ LLC acquired 100% shareholding of TS3 FZ LLC, i.e., 100 ordinary shares having face value of AED 1,000 each, issued at AED 17,536.73 each at a cost of AED 1,753,673 million through purchase of 100 ordinary shares. Resultantly, TS3 FZ LLC became a subsidiary of the HUM Network FZ LLC effective from 28 August 2023. TS3 FZ LLC is engaged in the business of providing sports consultancy, media and marketing consultancy and digital media services.

In 2024, the Holding Company acquired 100% shareholding of Sphere Ventures (Private) Limited, i.e., 1,000,000 ordinary shares having face value of Rs. 10 each. Sphere Ventures (Private) Limited is engaged in production, acquisition, buying, selling, procuring, sponsoring, commissioning and marketing of TV programmes, events, films and entertainment programmers and software for their exhibition, distribution and dissemination on TV channels.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

2 BASIS OF PREPARATION

These condensed interim consolidated financial statements have been prepared under the historical cost convention except of certain investments that have been measured at fair value.

3 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim consolidated financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended June 30, 2026.

		September 30, 2026	June 30, 2026
	Note	----- Rupees ----- (Un-audited)	(Audited)
4 PROPERTY AND EQUIPMENT			
Operating fixed assets	4.1	1,284,612,938	1,347,073,225
Right of use assets		121,759,484	130,969,568
Capital work-in-progress		119,521,461	99,896,373
		<u>1,525,893,883</u>	<u>1,577,939,166</u>

4.1 Operating fixed assets – owned and leased

Book value at the beginning of the period / year		1,347,073,225	1,272,010,145
Additions during the period / year	4.1.1	25,330,408	278,984,178
		<u>1,372,403,633</u>	<u>1,550,994,323</u>
Less:			
Disposal/ transfer during the period / year - at WDV		(35,845,406)	(10,898,280)
Depreciation charged during the period / year		(51,945,289)	(193,022,818)
		<u>(87,790,695)</u>	<u>(203,921,098)</u>
		<u>1,284,612,938</u>	<u>1,347,073,225</u>

4.1.1 Additions during the period/year

Owned Assets:

Building on leasehold land	9,561,743	2,935,325
Furniture and fixtures	471,195	22,951,382
Leasehold improvements	-	83,035,917
Vehicles	-	35,539,219
Audio visual equipment	3,823,633	35,179,161
Office equipment	447,121	66,025,006
Uplinking equipment	-	4,359,357
Computers	11,026,716	28,958,811
	<u>25,330,408</u>	<u>278,984,178</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	September 30, 2026 ----- Rupees ----- (Un-audited)	June 30, 2026 ----- Rupees ----- (Audited)
5 TRADE DEBTS – unsecured		
Considered good	3,072,940,527	3,344,922,336
Considered doubtful	<u>441,536,033</u>	<u>764,770,792</u>
	3,514,476,560	4,109,693,128
Less: Allowance for expected credit loss	<u>(449,369,493)</u>	<u>(764,770,792)</u>
	<u>3,065,107,067</u>	<u>3,344,922,336</u>

6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual financial statements of the Company for the year ended June 30, 2026.

6.2 Commitments

Commitments for purchase of television programs as at period ending 30th September 2026 amounted to Rs. 690,925,632 (2026: Rs. 966,915,000). These include commitments to the following related parties:

	September 30, 2026 (Un-audited) ----- Rupees -----	June 30, 2026 (Audited)
M.D. Productions (Private) Limited	455,164,076	925,146,640
Moomal Productions	<u>41,980,423</u>	<u>41,768,360</u>
	<u>497,144,499</u>	<u>966,915,000</u>

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

	September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
	----- Rupees -----	
7 REVENUE – net		
Advertisement revenue	1,192,165,895	1,219,361,797
Production revenue	6,173,081	7,014,732
Digital sales revenue	54,383,278	22,240,554
Subscription income	799,913,287	509,977,775
Film distribution revenue	-	3,019,645
Sale of magazine	-	105,000
	<u>2,052,635,541</u>	<u>1,761,719,503</u>
7.1 Revenue is net off the following items:		
Sales tax	191,015,049	1,135,479,239
Discount to customers	89,005,077	64,210,800
	<u>280,020,126</u>	<u>1,199,690,039</u>
8 COST OF PRODUCTION		
Cost of outsourced programs	974,841,840	551,236,711
Cost of in-house programs	13,613,230	44,157,329
Inventories consumed	247,200	-
Salaries and benefits	290,308,155	307,981,960
Technical advisory fees	-	17,109,843
Depreciation	22,793,642	20,478,366
Amortisation	4,002,995	425,180
Traveling and conveyance	42,504,265	33,533,298
Utilities	11,067,465	358,112
Rent, rates and taxes	-	231,912
Insurance	18,957,562	9,624,832
Repair and maintenance	3,497,381	2,627,471
Fee and subscription	5,185,536	6,017,901
Communication expense	9,465,445	5,150,364
Printing and stationery	1,099,937	805,164
	<u>1,397,584,653</u>	<u>999,738,443</u>
In production television programs - opening	67,736,052	47,918,285
In production television programs - closing	<u>(67,736,052)</u>	<u>(48,368,285)</u>
	<u>1,397,584,653</u>	<u>999,288,443</u>
Released / unreleased programs - opening	1,182,633,992	943,350,659
Released / unreleased programs - closing	<u>(1,242,633,992)</u>	<u>(992,200,659)</u>
	<u>1,337,584,653</u>	<u>950,438,443</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

9 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise subsidiaries, associates, retirement funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements are as follows:

	September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
	----- Rupees -----	
Nature of transaction		
Associated companies:		
Purchases of Television programs rights	566,969,575	415,678,968
Others		
Key Management personnel	114,321,957	230,217,592
Contribution to Fund	21,477,652	15,599,061

10 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2026. There have been no change in any risk management policies since the year end.

11 FAIR VALUE OF ASSETS

There were no transfers amongst level of fair value analysis of financial assets during the period.

12 NON ADJUSTING EVENT AFTER REPORTING PERIOD

The members of the holding Company have approved the final cash dividend of Re. 0.5 per share i.e. 50%, amounting to Rs. 567 million in the Annual General Meeting held on October 28, 2026. Since its a non-adjusting event, hence not accounted for in these consolidated condensed interim financial statements.

The Board of Directors of the holding Company have declared an interim cash dividend at the rate of Re. 0.5 per share i.e. 50%, amounting to Rs. 567 million in its meeting held on October 30, 2026.

13 GENERAL

13.1 Amounts have been rounded off to the nearest rupee.

13.2 Corresponding figures have been reclassified / rearranged whenever necessary for better presentation.

14 DATE OF AUTHORIZATION

These condensed interim consolidated financial statements have been authorised for issue on October 30, 2026 by the Board of Directors of the Holding Company.


DURAI D QURESHI
Chief Executive


SULTANA SIDDIQUI
Chairperson & Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

Printed Matter

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