



FORM-7

February 28, 2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Financial Results for the quarter ended 31<sup>st</sup> December, 2019**

Dear Sir,

We would like to inform you that the Board of Directors in its meeting held on February 28, 2020 at 11:30 a.m. at the registered office of the Company recommended the following:

i) **CASH DIVIDEND:**

An Interim Cash Dividend for the quarter ended 31<sup>st</sup> December, 2019 at **Re. NIL** per share i.e. **NIL** % as recommended by the Board of Directors of HUM Network Limited.

**AND / OR**

ii) **BONUS SHARES:**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of **NIL** share(s) for every **NIL** share(s) i.e. **NIL** %.

**AND / OR**

iii) **RIGHT SHARES:**

The Board has recommended to issue **NIL** % Right Shares at par / at a discount / premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** Share(s). The entitlement of right

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**HUM NETWORK LIMITED**

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shares being declared simultaneously will be / will not be applicable on Bonus shares as declared above.

AND / OR

iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION:NIL

AND / OR

v) ANY OTHER PRICE-SENSITIVE INFORMATION:

At a meeting of the Board of Directors of HUM Network Limited (hereinafter referred to as the "Company") held at 11:30 a.m. on February 28, 2020 at the registered office of the Company, the Board of Directors, in continuation of the resolutions passed through circulation on March 21, 2019, authorized the Company to formulate and propose the terms for a potential merger of M.D Productions (Private) Limited ("MDPPL") with and into the Company ("Proposed Arrangement"), including entering into discussions with MDPPL, finalizing the feasibility / valuations in respect thereof, and the draft documents pertaining to the Proposed Arrangement, to be presented to the Board for their consideration. Furthermore, the Company has been authorized to appoint legal, financial and such other advisors and consultants as may be required for the purposes of the above. Detail disclosure of material information is being disseminated to PSX and SECP followed by the financial results.

The financial results of the Company for the period ended 31<sup>st</sup> December, 2019 are as follows:

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**FINANCIAL RESULTS:**

**HUM NETWORK LIMITED**

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**

**FOR THE HALF YEAR ENDED DECEMBER 31, 2019**

**(UN-AUDITED)**

	Half-year ended		Quarter-ended	
	December 31, 2019 ----- Rupees -----	December 31, 2018 ----- Rupees -----	December 31, 2019 ----- Rupees -----	December 31, 2018 ----- Rupees -----
Revenue	1,649,809,080	2,087,932,769	940,580,275	993,412,378
Cost of production	(1,516,466,929)	(1,787,967,569)	(814,850,189)	(809,807,597)
Transmission cost	(71,634,298)	(99,417,502)	(35,173,732)	(52,913,344)
	(1,588,101,227)	(1,887,385,071)	(850,023,921)	(862,720,941)
<b>Gross profit</b>	<b>61,707,853</b>	<b>200,547,698</b>	<b>90,556,354</b>	<b>130,691,437</b>
Distribution costs	(166,908,516)	(174,623,821)	(76,007,370)	(89,789,042)
Administrative expenses	(229,609,426)	(264,182,648)	(119,657,163)	(135,836,985)
Other income	78,773,400	85,935,846	53,600,613	52,494,381
Finance costs	(131,263,596)	(57,015,872)	(66,250,223)	(30,750,895)
<b>Loss before taxation</b>	<b>(387,300,285)</b>	<b>(209,338,797)</b>	<b>(117,757,789)</b>	<b>(73,191,104)</b>
Taxation				
-current	22,311,943	(37,346,623)	8,399,805	(22,725,100)
-prior	(6,410,387)	-	(6,410,387)	-
-deferred	(32,797,696)	(10,536,014)	12,819,373	(4,056,882)
	(16,896,140)	(47,882,637)	14,808,791	(26,781,982)
<b>Loss for the period</b>	<b>(404,196,425)</b>	<b>(257,221,434)</b>	<b>(102,948,998)</b>	<b>(99,973,086)</b>
<b>Loss per share – basic and diluted</b>	<b>(0.43)</b>	<b>(0.27)</b>	<b>(0.11)</b>	<b>(0.11)</b>





**HUM NETWORK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2019**  
**(UN-AUDITED)**

	Note	Half-year ended		Quarter-ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Revenue	7	2,128,865,915	2,430,050,286	1,224,061,581	1,175,796,925
Cost of production	8	(1,840,177,611)	(1,901,834,928)	(1,068,201,060)	(871,891,626)
Transmission cost		(275,408,101)	(205,459,107)	(144,522,500)	(102,584,004)
		(2,115,585,712)	(2,107,294,035)	(1,212,723,560)	(974,475,630)
<b>Gross profit</b>		<b>13,280,203</b>	<b>322,756,251</b>	<b>11,338,021</b>	<b>201,321,295</b>
Distribution costs		(221,342,221)	(220,537,742)	(106,960,556)	(120,467,451)
Administrative expenses		(350,001,059)	(326,748,156)	(182,947,769)	(172,291,163)
Other income		77,068,010	86,596,401	52,778,631	52,985,682
Other expenses		(1,204,607)	(23,683)	(1,089,385)	(23,683)
Finance costs		(131,881,319)	(57,797,183)	(66,618,075)	(31,320,628)
Share of net profit of associate		2,296,224	-	1,140,480	-
<b>Loss before taxation</b>		<b>(611,784,769)</b>	<b>(195,754,112)</b>	<b>(292,358,653)</b>	<b>(69,795,948)</b>
Taxation		(18,455,053)	(59,202,742)	14,156,165	(37,595,977)
<b>Loss after taxation</b>		<b>(630,239,822)</b>	<b>(254,956,854)</b>	<b>(278,202,488)</b>	<b>(107,391,925)</b>
<b>Loss per share – basic and diluted</b>		<b>(0.67)</b>	<b>(0.27)</b>	<b>(0.29)</b>	<b>(0.11)</b>





The Half-Yearly Report of the Company for the period ended 31<sup>st</sup> December, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely

A handwritten signature in blue ink, appearing to be "Mohsin Naeem", written over a horizontal line.

**Mohsin Naeem**  
Company Secretary

