# DECEMBER 31, 2023 HALF YEARLY REPORT (UN-AUDITED)

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news

HUM NETWORK LIMITED





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# **Company Information**

BOARD OF DIRECTORS Chairman

Directors

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

AUDIT COMMITTEE

Chairman Members

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE Chairperson Members

AUDITORS

INTERNAL AUDITORS

LEGAL ADVISOR

BANKERS

REGISTERED & HEAD OFFICE

REGISTRAR/TRANSFER AGENT

WEBSITE

PAKISTAN STOCK EXCHANGE LIMITED

Mr. Mazhar-ul-Haq Siddiqui

Ms. Sultana Siddiqui Mrs. Mahtab Akbar Rashdi Mr. Shunaid Qureshi Lt. Gen. (R) Asif Yasin Malik Mr. Sohail Ansar Mrs. Khush Bakht Shujat Mr. Muhammad Ayub Younus Adhi

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

Mr. Sohail Ansar Mr. Shunaid Qureshi Mrs. Mahtab Akbar Rashdi Lt. Gen. (R) Asif Yasin Malik

Mr. Sohail Ansar Ms. Sultana Siddiqui Mrs. Mahtab Akbar Rashdi

M/s. EY Ford Rhodes Chartered Accountants 7th Floor Progressive Plaza, Beaumont Road, Karachi

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

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

Bank Alfalah Limited Faysal Bank Limited National Bank of Pakistan The Bank of Puniab Allied Bank Limited United Bank Limited Askari Bank Limited Habib Metropoliton Bank MCB Bank Limited Boston Private Bank & Trust Barclavs Bank PLC Dubai İslamic Bank Wells Fargo Bank NRSP Microfinance Bank First Women Bank Silicon Valley Bank Standard Chartered Bank

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

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

www.humnetwork.tv

HUMNL

### Directors' Report

The Directors of HUM Network Limited (HNL) are pleased to present the review report on the financial statements for the half year ended December 31, 2023.

#### Financial Performance:

Particulars	Unconsolidat	Unconsolidated Results Consolidated Results		ed Results
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		Rupe	es	•
Net Revenue	3,908,070,531	3,292,498,062	4,455,506,177	3,643,353,565
Other Income	93,190,477	132,731,887	128,277,941	125,500,048
Total expenses	(2,774,623,945)	(2,372,623,680)	(3,238,123,423)	(2,652,467,658)
Profit before tax	1,226,637,063	1,052,606,268	1,345,660,695	1,116,385,955
Taxation	(118,410,159)	(118,128,003)	(133,097,918)	(118,203,210)
Profit after tax	1,108,226,904	934,478,265	1,212,562,777	998,182,745
EPS	0.98	0.82	1.07	0.88

The increase in revenue and profit after tax increased by 19% and 18.6% respectively as compared to the same period last year highlights our management's unwavering commitment to solidify our leading position within the media industry. As we continue to strengthen our foothold, we remain dedicated to delivering value and excellence across all facets of our operations.

#### **Operational Performance:**

HUM TV is a leading entertainment channel in Pakistan, amassing a substantial following not only domestically but also among the worldwide South Asian community. HNL is dedicated to providing diverse content that resonates with our viewers' varied interests across various regions, while also enriching the media entertainment scene through its latest programming offerings.

During the period under review, HUM TV premiered several dramas, prominently "Ishq Murshid", "Nijaat", "Rah-e-Junoon" and "Namak Haram" were highly appreciated by the audiences due to their unique and engaging storyline with awe-inspiring performances.

The HUM TV drama serial "Ishq Murshid" has emerged as a phenomenon, captivating audiences with its compelling storyline and stellar performances. Led by star performers, the drama has garnered millions of views per episode, dominating TRP charts and trending at #1 in Pakistan. Bilal Abbas Khan's exceptional portrayal of dual characters adds depth, while the fusion of romance and political intrigue resonates with viewers worldwide.

This year marks the 17th anniversary of Hum Masala, a testament to the collaborative efforts of chefs, staff, and viewers, solidifying its position as the most cherished culinary channel in countless households. Pioneering as the inaugural 24-hour culinary channel in South Asia, Masala has set incomparable standards, raising the benchmark for the genre.

In December 2023, Lahore hosted the Masala Family Festival, featuring musical performances, live cooking demonstrations, dance and singing competitions, and opportunities to meet celebrity chefs. The anniversary celebration was further enhanced by the presence of various renowned personalities alongside the talented chefs.

HUM News in these polarized times has maintained its news reporting as an independent and fact-based news channel. The channel is not only striving to give hope to our society but also revamping the Pakistan news industry by objective reporting methods. Dedicated to delivering viewers the most up-to-date and pertinent information, our channel has recently introduced a series of new shows hosted by seasoned and well-known anchorpersons in the field.

Ten sports, the newest addition to HUM Network portfolio, boasts a diverse lineup of events, from high-octane team competitions to individual sporting showcases, ensuring there's something for every fan. Ten sports' Asia Cup 2023 coverage received widespread praise, amassing millions of views across the region.

In December 2023, the highly anticipated 21st edition of Bridal Couture Week (BCW) illuminated Lahore with a display of the newest bridal fashions and trends from renowned designers. Over the years, BCW has evolved into Pakistan's most prestigious fashion affair, captivating the attention of the country's leading bridal wear designers, as well as celebrities from the film and television industries.

The 22nd Lux Style Awards were held in October 2023 in Karachi to celebrate the excellence in music, fashion, and Television Dramas in 2023. The red carpet at the Lux Style Awards never fails to captivate, as celebrities and fashion icons grace it with their unparalleled style and elegance.

This Independence Day, HUM Network Limited introduced the "HUMSE PAKISTAN" campaign, which carried a heartwarming message of hope, togetherness, and solidarity in addressing the difficulties our nation confronts. This campaign is dedicated to highlighting the remarkable stories of everyday Pakistanis who have taken the initiative to bring about positive change within their communities.

#### Future Outlook:

The Board acknowledges the compounding challenges posed by the uncertainty surrounding elections and persistent social unrest. The consolidated impact of high inflation, rising energy prices and political turbulence has significantly destabilized the country's economy. In light of these challenges, the company remains steadfast in its dedication to implementing cost reduction measures, improving efficiencies, enhancing productivity, and deploying innovative sales strategies to navigate through these adversities.

The Board is cognized of considerable potential of evolving digital landscape in Pakistan, evident from the widespread adoption of digital media within every household. As part of our digital media strategy, HUM TV has recently launched Pakistan's first-ever Arabic-dubbed YouTube channel called "Hum Arabia" with the hit Urdu drama 'Parizaad'. The goal is to bring Arabic-speaking viewers closer to our culture, building strong cultural ties.

HNL recognizes the potential for growth and adaptation to the digital era through HUM News, emphasizing the importance of innovation, journalistic integrity, and responsiveness for evolving audience preferences. By consistently delivering credible, diverse, and engaging content, along with enhanced distribution across Pakistan, we anticipate continued encouraging results with robust earnings in up-coming vears.

The management of HNL continues to seek lucrative opportunities to enhance the portfolio of the network with inclusion of businesses and brand names exploring new avenues and achieving robust results.

Our pursuit of relevant innovations, brand value fortification, and emerging market exploration demonstrates our steadfast dedication to responsible growth. HNL is committed to meticulous strategic and financial planning, ensuring sustainable growth and unwavering independence even in these challenging economic climates.

The Board of Directors would like to acknowledge the contributions of all stakeholders of the Company for their continuous support.

February 29, 2024 Karachi.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

# دائر يكثرزر يورث

ہم نیٹ درک لیٹڈ (انچ این ایل) کے بورڈ آف ڈائر یکٹرز ۳۱ دسر ۲۳ میز کو اخترامی ششاہی کیلیے کمپنی کی مالیاتی اور کملی کارکردگی کا جائزہ پیش کررہے ہیں۔

مالياتي كاركردگي:

	بهم نبیت ورک کمپیٹڈ					
	مجموعى مالياتى كوشو		إتى گوشوارے	تفصيلات		
اتادئمبر تتاتياء		اتاد کمبر سین	التوتمبر المتعتاء	التادتمبر سيتعتده		
r.107.707.	10	r,r00,0+1,122	F2F9F2P9A2+3F	۳،۹+۸،+۷+،۵۳۱	خالص آبدني	
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994/146	ra	1,111,071,222	9567274770	1/1+////////	بعدازتيك منافع	
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تر شیر سال کا ای دے کتا یہ میں ارتجام مانی می جاتر ہے ا افسادہ ۲۰۱۱ تعد کا اخد واد جریز بالذ طری میں اپنی مند ال کی پادیش میں تر ہے جار کا طرا کرتا ہے۔ جیسا کہ ہم اپنے قدم مشیر دکر کے کل کوہاری کے ہوئے میں بہما ہے آج بختر کتام پیلووی میں قدراد افسیار قد جار کرتا ہے۔ جیسا کہ م

عملی کارکردگی:

ہم اُن کا کمت کا ایک صواف آلر بھی کھیل ہے۔ جس کے دعرف اندرون ملک بکار دیا بارش ایک کی تک میں کا کار زمادی چاہتی تھا ہے۔ میں ایک ایک میں ایک تلف تسم سے موادی چیکش کرنے کے لیے پولام ہے چلاف خطوں میں امارے انگرین کی متوق وکچیوں سے بڑتا ہے۔ ساتھ دینیہ انتریک منظرات کی ان تو این دارار ملک چیک شوں کے ساتھ یو ماتا ہے۔

ز برجائز و مدت کے دوران ، ہم ٹی دی نے کٹی ڈراموں کا پر بحیز کیا، جن میں نمایاں طور پر "عطق مرشلز '''زماد چنون''اود" نمک جرام'' کوان کی مغرراور دلفر یب کہانی اور متاثر کن کارکردگی کا جد ے سامعین نے بے حد پند کیا۔

مه نی وی دامد بر مین اعتص مرشد " ایک طبر بنام الجزامی- جس نے اپنی زبروست کیانی اور شاعدادکارکردگیا ہے۔ مانا منافکاروں کی قیادت میں مال و امد نے نی قدالا کھوں آراد حاکم کی جونی آر پی چارت پر سبت لے گیا ہے اور پاکسان میں نہری پرند چکر کردا ہے۔ جال محاک خان کے دوہر سے کرداری فیر معل کا کھون کی کو محکر کر کا احراق دنیا تکر انکو سرکر کا احراق دندا کھوں آراد حاکم کی سات کر انکو سرک

اس سال بم مصالحد کار این این جرای با مناف اورنا طرین کاشتر کا وششور کا توجت به جس نے اوا تعداد کوار این این میش کر طور پارٹی پزیش کو تھم کیا۔ جنوبی این بیش سب سے پسلیم سطن کار نے میش کے طور یہ صالحہ نے اس سف کے معارکہ لیٹر ہے جہ بیشال معادات کائم کے جن ۔

و ترسیسین میں اور خدھار کھیلی کی بیریانی کی بہر میں میزیکل پرازش او کیکھا کانے سے مطاہر ۔ رقص اور کلانے سے مادر مطبوط سے مطلق سے سائگر دکی تقریب کو باصلاحیت طبیع ک ساتھ ساتھ تلف نام راشنیات کی مزید پردان چر حلیا۔

ہم نیز نے ان پارابزدادقات کار میں این بڑروں کی دیورنگ کو ازداد در قائق بین کے طور پر بڑا راد کھا ہے۔ ہم نیز شعرف معام سے معاشر کے امیددانے نے لیکو شان بین المرطر کا کو صورف کے طور یقوں سے نگ عشل دے رہا ہے۔ خاطر ین کاد دیری ادر سامب معلومات (اہم کرنے کے افت ہمار سے عشل نے حال ان کم سلسد حال کر ایا ہے جس کی بید یانی اس شیشے میں ترج کا راج میں اور نکر سرخرک تے ہیں۔

سم سیندورک پوش اولیوش سب سے نیا اصافہ تحق ایم کی انٹین کیم کے مقابلوں سے کراملز ادری کھیلوں کے طبقہ کی ایک متو ٹالاک اپ کا حال ہے، سے اس یا سکونی کا تا ہے کہ برداخ کے لیے وی کھیلوں کے مالا پر الس کے ایٹر کپ سیاسیع مرک درخ کا جزیر نے بی کوئی طی مس نے پورے خطے میں اعوان آرامداحک کیس

تہ میں میں برائیک کہ چرد کی دلیا ہی کہ اور یا لیکش فے معرف ڈیائز کے لیے برائیل جزون اور ٹیڈ ڈکی کمائش سے اندو پر دق کی طور اور ٹیڈ کی کمائش سے اندو پر دقل طیشن ایون یک لیے جو پاکستان محال برائیل اور ڈیر انٹرز مشور شخصیات قلم اور گیل دین کے سات ہے۔

اکتو سیستام می سیتی بیش اور نمی دین داموں می شاندارکارگر کاجش منانے کیلیے میں ۱۳ وال کس احاک ایواد ذکا افتاد کیا گیا۔ کس احاک ایواد ڈوکار بیڈکار پید ہیل کارج ول موایلات جامل شود طنعات اور فیش آئیکوزا بینے بیشن العاد اور فوجسوتی کے ساتھ است ادا خان ہی ۔

مستقبل کی حکمت عملی:

پروزا تکایات اردگردی غیر شخلی صورتحال او مسلسل مانی بدانمی سے بیدا اور خال سے پرولیکو ترکن کر اور آنانی کا پریشی ہونی گیتوں اور سای انتظار نے کلی صورت کونایا طور پر غرصکم کردیا ہے۔ ان جنائیور کا روشنی میں کمیکی لاک میں کے اقدا احاد کو الوکر نے استقداد کا کو بجتر بنانے بیداداری مطالب اور ان حکالات کے تک خوات کی جد تک میں کا فذکر نے کے لیے پکائی میں جانبہ قدم ہے۔

بردیا کستان می و بحیط هل سکو تارکر که صاحبتون کا حال ہے، جر برگر ش و بیکن میڈیا وہ تاجا یا نے واپائے سے داخار میں منابر دواز امدام پر زادا سم انھ پاکستان کا پہلا مولی اس بو بیر سی تلز ان سرحار اللہ کی ایسے اس مان معام اور اور ان مان میں مان مان س

ا تگای این م نیز کندر بید اجتمال دور من ترقی اور مالانت کی ملاحی کوشیل کرتیا سا کوتی لوکرنے کے لیے جدید ، محافی سالید ، اور دکول کی ایست پر دوریتا ہے یا کتان کوش بیزتشیم سے ماتو مسلس معترا معتو کا اور کوشش کانینٹ کار ایمی کے درجے ، تم اسے سالی شی مغیرہ تا دنی کہ اس کرتے ہیں۔

افکان این این این اینکار جارا داور براهذ مانول کی شولیت کے ماتھ دین درک کے پرٹ افرایکو بڑھانے کے لیے منافع بخش مواقع کی کاناش جاری کے جہ میں تکن مانول کی طولیت کے ماتھ دیندا دیکھ اور کا بی ماتھ کے جارہے ہیں۔

متللہ اختراصا کو آگے بڑھانے ، براطرولی کو مشوط بانے اور انجرانی ہوگیا، کرکٹوں کی تاان کے لیے اماری ایس میں ایس کی کو کی برطونول کی کی ماہو بے ماہو کی کو بیش اور محلق ماہو کی ماہد آزاد کا دی تر اور کا دی ماہو کی ماہو کی ماہو کی ماہو کی ماہو کی ماہو کی

بوردا ف دائر میشرز کمپنی سے تمام اسٹیک بولڈرز کی مسلسل جمایت اور تعاون پران کے شکر گزار ہیں۔

کراچی،۲۹ فروری ۲۹

چف ایگزیکیٹو

<u>حَسَّلًا</u> مظہرالحق صدیقی

*چيرَ* مين



#### INDEPENDENT AUDITORS' REVIEW REPORT

#### To the members of HUM Network Limited

#### REPORT ON REVIEW OF UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

#### Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of HUM Network Limited (the company) as at 31 December 2023, the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of cash flows, and unconsolidated condensed interim statement of changes in equity and notes to the financial statements for the six months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these 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 interim financial statements based on our review.

The figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the three-months period ended 31 December 2023 and 2022 have not been reviewed, as we are required to review only the cumulative figures for the six months period ended 31 December 2023.

#### 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 the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditors' review report is Mr. Arslan Khalid.

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EY Ford Rhodes Chartered Accountants Place : Karachi Date : March 1, 2024 UDIN : RR202310191TXDiKBzMC

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

December 31, 2023         June 30, 2023           Kore         Rupees           ASSETS         Rupees           Note         Rupees           Property plant and equipment Investment in subsidiaries         5         1,402,659,315         1,402,053,549           Long term deposits and prepayments         5         4,821,159         30,327,423           Television program costs         7         132,495,035         2,302,800,052           CURRENT ASSETS         19,134,3168         16,715,587           Inventories         7         13,336,978         397,617,518           Deferred tervision program costs         7         7         7,818,3368         58,292,853           Trade debts         8         3,203,556,311         16,715,587           Short term investments         9         7,822,351,113         16,715,587           Current portion of television program costs         7         7         7,756,209         28,904,239         28,904,239           Other receivables         10         33,395,914         154,477,765,629         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239         22,804,239				
Note         Rupees           ASSETS         Property, plant and equipment         5         1,402,659,315         1,402,053,549           Intragible assets         1,327,623         2,966,208         2,966,208           Investment in subsidiaries         6         348,898,481         338,898,481           Long term deposits and prepayments         5         1,402,659,315         1,402,053,549           Television program costs         7         54,827,423         2,966,208           CURRENT ASSETS         1122,495,035         131,016,688         2,365,240,291         2,302,880,052           CURRENT ASSETS         19,134,170         16,715,587         85,829,858         2,365,240,291         2,302,880,052           CURRENT ASSETS         10         133,95,914         145,475,629         2,888,31,940           Deposits and prepayments         10         2,281,589         1,742,173,997         22,261,512           Deposits and prepayments         11         333,349,559         1,742,173,997         20,260,201           Cash and bank balances         7,155,286,6161         5,956,124,170         9,521,526,452         8,259,000,000           Cash and bank balances         7,156,286,161         5,956,124,170         9,521,526,452         8,259,000 <td< td=""><td></td><td></td><td>2023</td><td>2023</td></td<>			2023	2023
ASSETS         NON-CURRENT ASSETS           Property, plant and equipment Intangible assets         1,402,659,315         1,402,053,549           Investment in subsidiaries         6         348,898,481         338,898,481           Long term deposits and prepayments         5         1,402,659,315         1,402,053,549           Television program costs         7         425,038,678         397,617,518           Deferred tax asset         132,495,035         131,016,868         2,302,880,052           CURRENT ASSETS         19,134,170         16,715,587           Current portion of television program costs         7         425,038,678         397,617,518           Current portion of television program costs         7         16,715,587         8,529,858           Current portion of television program costs         7         16,715,587         8,529,858         2,203,556,333         8,542,858         2,688,311,940         59,94,13,291         154,576,293         8,542,943,94         156,942,929         2,209,814,329         2,289,91,42,721         227,91,818,395         115,64,726,286,141         156,942,285,111         59,961,24,170,977         202,600,200         12,477,96,769         15,96,6124,170         202,602,201         23,339,914         22,417,92,769         447,796,769         2,521,526,452         8,259,004,222				
NON-CURRENT ASSETS           Property, plant and equipment Intragible assets Investment in subsidiaries         5         1,402,659,315         1,402,053,549           Intragible assets Investment in subsidiaries         6         348,898,481         338,898,481           Long term deposits and prepayments Television program costs         7         425,038,673         397,617,518           Deferred tax asset         7         2,302,880,052         2,302,880,052           CURRENT ASSETS         19,134,170         16,715,687           Inventories         7         11,538,365         2,302,880,052           Current protion of television program costs         7         85,524,9291         2,302,880,052           Current protion of television program costs         7         81,538,365         2,268,29,858           Trade debts         8         7         81,538,365         2,288,381,940           Short term investments         9         7,22,856,133         1,44,776,629         2,29,62,89           Current provements         7         9,134,170         16,715,687         2,288,159         2,248,15,29           Current provements         9         7,22,856,133         13,39,5944         2,279,818,585         2,248,15,29         2,246,208           Current provements         9	ASSETS	Note	Rupe	es
Intragible assets       1,327,623       2,966,208         Investment in subsidiaries       6       348,898,481       338,898,481         Long term deposits and prepayments       54,821,159       30,327,428         Television program costs       7       425,038,678       397,617,518         Deferred tax asset       132,495,053       131,016,868       2,365,240,291       2,302,880,052         CURRENT ASSETS       19,134,170       16,715,587       65,829,858       748       85,829,858         Trade debts       8       3,203,556,333       2,683,81,940       589,142,291       2,804,289         Other receivables       10       313,395,914       154,575,629       28,904,289         Other receivables       11       2,215,92       28,904,289       22,815,92       28,904,289         Other receivables       11       2,219,818,855       1,742,173,997       156,226,616       5,956,124,170         Other receivables       11       2,259,918,904,284       31,256,264,222       8,259,004,222         EQUITY AND LABILITIES       SHARE CAPITAL AND RESERVES       447,796,769       7,156,286,161       5,502,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,200,000,001       2,218,692,4538 </td <td></td> <td></td> <td></td> <td></td>				
Intragible assets       1,327,623       2,966,208         Investment in subsidiaries       6       348,898,481       338,898,481         Long term deposits and prepayments       54,821,159       30,327,428         Television program costs       7       425,038,678       397,617,518         Deferred tax asset       132,495,053       131,016,868       2,365,240,291       2,302,880,052         CURRENT ASSETS       19,134,170       16,715,587       65,829,858       748       85,829,858         Trade debts       8       3,203,556,333       2,683,81,940       589,142,291       2,804,289         Other receivables       10       313,395,914       154,575,629       28,904,289         Other receivables       11       2,215,92       28,904,289       22,815,92       28,904,289         Other receivables       11       2,219,818,855       1,742,173,997       156,226,616       5,956,124,170         Other receivables       11       2,259,918,904,284       31,256,264,222       8,259,004,222         EQUITY AND LABILITIES       SHARE CAPITAL AND RESERVES       447,796,769       7,156,286,161       5,502,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,134,000,000       1,200,000,001       2,218,692,4538 </td <td>Property plant and equipment</td> <td>5</td> <td>1 402 659 315</td> <td>1 402 053 549</td>	Property plant and equipment	5	1 402 659 315	1 402 053 549
Investment in subsidiaries         6         346,898,481         336,898,481         336,898,481         336,798,7428           Television program costs         7         425,038,678         397,717,518           Deferred tax asset         -132,495,035         131,016,868           CURRENT ASSETS         -132,495,035         131,016,868           Current portion of television program costs         7         19,134,170         16,715,587           Current portion of television program costs         7         19,334,70         16,715,587           Current portion of television program costs         7         16,715,587         2,268,331,240,052         2,268,383         2,498,035         131,41,70         16,715,587           Current portion of television program costs         7         19,134,170         16,715,587         18,532,958         3,203,356,333         2,688,381,940         313,395,914         154,575,629         20,904,298         21,713,997         133,395,914         154,575,629         20,904,298         20,904,298         22,915,929         20,902,4288         20,914,73,997         150,472,195         303,319,585,914         17,79,976         150,472,195         202,602,801         1,500,000,000         1,500,000,000         1,500,000,000         1,500,000,000         1,500,000,000         1,184,000,000         1,134,0		5		
Long term deposits and prepayments         54,821,159         30,327,428           Television program costs         7         425,038,678         397,617,518           Deferred tax asset         132,495,035         131,016,868         2,302,880,052           CURRENT ASSETS         19,134,170         16,715,587           Inventories         7         81,538,365         3203,556,333         2,688,381,940           Current portion of television program costs         7         18,528,653         32,03,556,333         2,688,381,940           Short term investments         9         313,359,5914         154,575,629         2,2904,298           Other receivables         10         313,359,5914         22,206,280,012         2,206,280,01           Cash and bank balances         11         2,279,818,585         2,206,280,11         154,575,629           EQUITY AND LIABILITIES         7,156,286,161         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         5,956,124,170         9,521,526,452         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259		6		
Deferred tax asset         132,495,035         131,016,868           CURRENT ASSETS         2,365,240,291         2,302,860,052           CURRENT ASSETS         19,134,170         16,715,687           Inventories         7         315,39,365         320,356,333         2,688,381,940           Short term investments         9         782,235,111         16,715,687         85,829,858           Advances         10         313,39,5914         154,576 (20,20,20,20,20,20,20,20,20,20,20,20,20,2	Long term deposits and prepayments			
CURRENT ASSETS         2,365,240,291         2,302,880,052           Inventories         1,14,170         16,715,587           Current portion of television program costs         7         81,538,365         3,203,556,333         2,688,381,940           Short term investments         9         9         3,203,556,333         2,688,381,940         589,143,291         158,0472,195         22,809,428         1742,173,997         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         20,200,202         20,200,201         20,200,201         1,500,000,000         1,742,173,997         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         20,200,201         1,134,000,000         1,134,000,000         1,134,000,000         1,134,000,000         1,134,000,	Television program costs	7	425,038,678	397,617,518
CURRENT ASSETS         Inventories         19,134,170         16,715,587           Current portion of television program costs         7         7         7         7         18,138,365         2,688,381,940           Short term investments         9         3,203,556,333         7,82,235,111         58,829,868         2,688,381,940           Advances         10         313,395,914         22,815,929         2,819,292         28,904,298           Other receivables         11         12,279,818,855         1,742,173,997         150,0472,195         202,602,801           Cash and bank balances         7,156,286,161         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         8,354,001,284         7,245,864,380           Authorised capital         1,134,000,000         1,134,000,000         1,134,000,000         1,134,000,000           Unappropriated profit         7,245,864,380         55,234,536         31,250,000         31,250,000           NON-CURRENT LIABILITIES         54,776,380         51,254,536         51,224,536         31,250,000           Long term lease liabilities         54,776,380         51,2524,536         31,250,000         54,776,380         51,2524,536         31,250,000	Deferred tax asset		132,495,035	
Inventories         19,134,170         16,715,587           Current portion of television program costs         7         81,538,365         3,203,556,333         2,688,381,940           Short term investments         9         782,235,111         3,395,914         1589,143,291         1589,143,291           Advances         10         313,395,914         154,575,629         28,904,298         11         15,477,997         22,809,259         1,742,173,997         28,904,298         1,742,173,997         150,472,195         20,602,801         1,742,173,997         20,602,801         1,742,173,997         20,2602,801         1,742,173,997         20,2602,801         1,742,173,997         20,2602,801         5,956,124,170         9,521,526,452         8,259,004,222         8,259,004,222         8,209,004,222         8,004,222         8,004,222         8,004,222         8,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,222         8,259,004,224         8,354,091,284         7,245,864,380         7,245,864,380         7,245,864,380         7,245,864,380         7,245,864,380         7,245,864,380         <			2,365,240,291	2,302,880,052
Current portion of television program costs         7         81,538,365         85,829,858           Trade debts         8         3,203,556,333         2,688,381,940           Short term investments         9         782,235,111         538,143,291           Advances         10         313,395,914         154,575,629           Deposits and prepayments         22,815,929         22,98,18,855         1,742,173,997           Taxation – net         22,918,18,855         1,742,173,997         20,602,801           Cash and bank balances         7,156,286,161         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         7,156,286,161         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         447,796,769         1,134,000,000         1,134,000,000           Non-current portiated profit         7,245,864,380         7,245,864,380         7,245,864,380           NON-current LIABILITIES         54,776,380         86,484,536           Current financing         999,120,757         814,018,597           Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         218,809          0,132,477,38         1,374,				10 715 507
Trade debts       8       3,203,556,333       2,688,381,940         Short term investments       9       782,235,111       589,143,291         Advances       10       313,395,914       154,775,629         Deposits and prepayments       2,279,818,585       1,742,173,997         Traxation – net       150,472,195       202,602,801         Cash and bank balances       303,319,559       447,796,769         TotAL ASSETS       9,521,526,452       8,259,004,222         EQUITY AND LIABILITIES       5,956,124,170       9,521,526,452       8,259,004,222         Share CAPITAL AND RESERVES       Authorised capital       1,134,000,000       1,134,000,000         Unappropriated profit       1,134,000,000       1,134,000,000       1,134,000,000         Unappropriated profit       54,776,380       55,234,536         Long term lease liabilities       54,776,380       55,234,536         Long term financing       54,776,380       6,153,603         CURRENT LIABILITIES       134,018,597         Trade and other payables       30,133,213       26,724,620         Accrued markup       218,805       218,809       218,809         Unclaimed dividend       1,374,738       1,374,738       1,374,738         Unclaimed		7		
Short term investments         9         782,235,111         589,143,291           Advances         10         313,395,914         154,575,629           Deposits and prepayments         11         313,395,914         128,615,629           Other receivables         11         313,395,914         22,815,229         28,904,285           Cash and bank balances         11         303,319,59         447,796,769         202,602,801           Cash and bank balances         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         1,134,000,000         1,134,000,000         1,134,000,000           Issued, subscribed and paid-up capital         7,220,091,284         6,111,864,380           NON-CURRENT LIABILITIES         54,776,380         55,234,536           Long term financing         54,776,380         86,484,536           CURRENT LIABILITIES         54,776,380         86,484,536           Trade and other payables         4,31,3157,672				
Advances         10         313,395,914         154,575,629           Deposits and prepayments         2,2815,929         28,904,298           Other receivables         11         150,472,195         20,202,801           Taxation – net         2,279,818,585         1,742,173,997           Cash and bank balances         7,156,286,161         5,956,124,170           TOTAL ASSETS         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         5,956,124,170         9,521,526,452         8,259,004,222           SHARE CAPITAL AND RESERVES         Authorised capital         1,134,000,000         1,134,000,000           1,500,000,000 (2023: 1,500,000,000) Ordinary shares of Re.1/- each         1,500,000,000         1,134,000,000           1,18sued, subscribed and paid-up capital         1,134,000,000         1,134,000,000         1,134,000,000           Unappropriated profit         7,245,864,380         7,245,864,380         7,245,864,380           NON-CURRENT LIABILITIES         54,776,380         55,234,536         31,250,000           Long term financing		-		
Deposits and prepayments         22,815,929         28,904,298           Other receivables         11         22,78,818,585         1,742,173,997           Taxation – net         150,472,195         202,602,801         202,602,801           Cash and bank balances         7,156,286,161         5,956,124,170         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         9,521,526,452         8,259,004,222           Authorised capital         1,500,000,000         1,500,000,000         1,500,000,000         1,500,000,000           Inssued, subscribed and paid-up capital         1,134,000,000         1,134,000,000         1,134,000,000           Unappropriated profit         7,245,864,380         7,245,864,380         7,245,864,380           NON-CURRENT LIABILITIES         54,776,380         55,234,536         31,250,000           Long term financing         54,776,380         55,234,536         31,250,000           CURRENT LIABILITIES         999,120,757         814,018,597         26,724,620           Advance from customers         30,133,213         21,869         218,809         218,809           Unclaimed dividend         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738		-		
Other receivables         11         2,279,818,585         1,742,173,997           Taxation – net         150,472,195         202,602,801           Cash and bank balances         11         150,472,195         202,602,801           TOTAL ASSETS         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         8,259,004,222           Authorised capital         1,134,000,000         1,134,000,000           1,500,000,000 (2023: 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         7,220,091,284           NON-CURRENT LIABILITIES         54,776,380         55,234,536         31,250,000           Long term lease liabilities         54,776,380         55,234,536         31,250,000           Long term financing         54,776,380         55,234,536         31,250,000           CURRENT LIABILITIES         54,776,380         56,133,603         31,250,000           Trade and other payables         999,120,757         814,018,597         26,724,620         218,805           Accrued markup         13,374,738         1,374,738         1,374,738         1,374,738         1,374,738           Unclaimed divid	Deposits and prepayments			
Cash and bank balances       303,319,559       447,796,769         TOTAL ASSETS       9,521,526,452       8,259,004,222         EQUITY AND LIABILITIES       SHARE CAPITAL AND RESERVES       8,259,004,222         Authorised capital       1,500,000,000       1,500,000,000       1,500,000,000         Insued, subscribed and paid-up capital       1,134,000,000       1,134,000,000         Unappropriated profit       7,220,091,284       6,111,864,380         NON-CURRENT LIABILITIES       54,776,380       55,234,536         Long term financing       54,776,380       55,234,536         CURRENT LIABILITIES       54,776,380       54,776,380         Trade and other payables       301,313,213       218,809         Accrued markup       218,809       1,374,738       1,374,738         Unpaid dividend       1,314,705,000       1,374,738       1,374,738         Urnet portion of long term financing       22,500,000       6,153,603       1,374,738         Current portion of long term financing       11,1658,788       926,655,306         CONTINGENCIES AND COMMITMENTS       12		11		
TOTAL ASSETS         7,156,286,161         5,956,124,170           EQUITY AND LIABILITIES         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         Authorised capital         1,500,000,000         1,500,000,000           1,500,000,000 (2023: 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         7,220,091,284         6,111,864,380           NON-CURRENT LIABILITIES         8,354,091,284         7,245,864,380           Long term lease liabilities         54,776,380         55,234,536           Long term financing         54,776,380         86,484,536           CURRENT LIABILITIES         30,133,213         26,724,620           Accrued markup         218,805         218,805         218,805           Unclaimed dividend         1,374,738         1,374,738         1,374,738           Unpaid dividend         1,314,056,87,80         62,500,000         926,655,306			150,472,195	202,602,801
TOTAL ASSETS         9,521,526,452         8,259,004,222           EQUITY AND LIABILITIES         SHARE CAPITAL AND RESERVES         4,500,000,000         1,500,000,000         1,500,000,000         1,500,000,000         1,134,000,000         1,250,0000         1,	Cash and bank balances			
EQUITY AND LIABILITIES           SHARE CAPITAL AND RESERVES           Authorised capital           1,500,000,000 (2023: 1,500,000,000) Ordinary shares of Re.1/- each           Issued, subscribed and paid-up capital           Unappropriated profit           NON-CURRENT LIABILITIES           Long term lease liabilities           Long term financing           Trade and other payables           Advance from customers           Accrued markup           Unpaid dividend           Unrent portion of long term financing           ECONTINGENCIES AND COMMITMENTS			7,156,286,161	5,956,124,170
SHARE CAPITAL AND RESERVES           Authorised capital           1,500,000,000 (2023: 1,500,000,000) Ordinary shares of Re.1/- each           Issued, subscribed and paid-up capital           Unappropriated profit           NON-CURRENT LIABILITIES           Long term lease liabilities           Long term financing           Trade and other payables           Accrued markup           Unpaid dividend           Unpaid dividend           Unpaid dividend           Current portion of long term lease liabilities           Current portion of long term financing           213,620,000           1,134,000,000           1,134,000,000           1,134,000,000           7,220,091,284           6,111,864,380           8,354,091,284           7,245,864,380           6,153,603           13,1250,000           54,776,380           8,0484,536           Current payables           Accrued markup           Unpaid dividend           1,374,738           13,157,672           13,663,603           1,374,738           13,157,672           14           Contringencies and comm financing	TOTAL ASSETS		9,521,526,452	8,259,004,222
Authorised capital       1,500,000,000 (2023: 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       1,134,000,000         Unappropriated profit       7,220,091,284       6,111,864,380         NON-CURRENT LIABILITIES       8,354,091,284       7,245,864,380         Long term lease liabilities       54,776,380       55,234,536         Long term financing       54,776,380       86,484,536         CURRENT LIABILITIES       999,120,757       814,018,597         Advance from customers       30,133,213       218,809         Accrued markup       218,805       6,153,603       1,374,738         Unpaid dividend       1,374,738       13,747,738       13,747,738         Current portion of long term financing       22,500,000       6,153,603       15,664,939         CURTINGENCIES AND COMMITMENTS       12	EQUITY AND LIABILITIES			
1,500,000,000 (2023: 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       7,220,091,284       6,111,864,380         NON-CURRENT LIABILITIES       8,354,091,284       7,245,864,380         Long term lease liabilities       54,776,380       55,234,536         Long term financing       54,776,380       86,484,536         CURRENT LIABILITIES       999,120,757       814,018,597         Advance from customers       30,133,213       2,724,620         Accrued markup       218,805       218,805         Unpaid dividend       1,374,738       1,374,738         Unpaid dividend       13,157,672       15,603,000         Urrent portion of long term financing       62,500,000       62,500,000         Current portion of long term financing       22,500,000       1,132,74,738         Current portion of long term financing       62,500,000       62,500,000         1,112,658,788       926,655,306       926,655,306	SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital       1,134,000,000       1,134,000,000         Unappropriated profit       7,220,091,284       6,111,864,380         NON-CURRENT LIABILITIES       8,354,091,284       7,245,864,380         Long term lease liabilities       54,776,380       55,234,536         Long term lease liabilities       54,776,380       54,776,380         CURRENT LIABILITIES       54,776,380       86,484,536         CURRENT LIABILITIES       54,776,380       86,484,536         CURRENT LIABILITIES       30,133,213       21,620,2724,620         Accrued markup       218,805       218,805       218,805         Unpaid dividend       1,374,738       1,374,738       1,374,738         Current portion of long term lease liabilities       62,500,000       62,500,000       62,500,000         Current portion of long term financing       62,500,000       1,112,658,788       926,655,306         CONTINGENCIES AND COMMITMENTS       12	•		1 500 000 000	1 500 000 000
Unappropriated profit         7,220,091,284         6,111,864,380           NON-CURRENT LIABILITIES         8,354,091,284         7,245,864,380           Long term lease liabilities         54,776,380         55,234,536           Long term financing         54,776,380         31,250,000           CURRENT LIABILITIES         54,776,380         86,484,536           CURRENT LIABILITIES         999,120,757         814,018,597           Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         218,809         218,809           Unpaid dividend         1,374,738         1,374,738         1,374,738           Current portion of long term lease liabilities         22,500,000         6,153,603         1,374,738           Current portion of long term financing         22,500,000         1,112,658,788         926,655,306           CONTINGENCIES AND COMMITMENTS         12				
NON-CURRENT LIABILITIES         8,354,091,284         7,245,864,380           Long term lease liabilities Long term financing         54,776,380         55,234,536           CURRENT LIABILITIES         54,776,380         54,776,380           Trade and other payables Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         218,805           Unpaid dividend         1,374,738         1,374,738           Current portion of long term lease liabilities         22,500,000         6,153,603           Current portion of long term financing         22,500,000         1,112,658,788         926,655,306			, , ,	
Sector         Sector<	Unappropriated profit			
Long term financing         31,250,000           54,776,380         54,776,380         86,484,536           CURRENT LIABILITIES         999,120,757         814,018,597           Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         6,153,603         6,153,603           Unclaimed dividend         1,374,738         1,374,738         13,74,738           Current portion of long term lease liabilities         22,800,000         6,2500,000         6,2500,000           Contingencies and commitments         12         12         12	NON-CURRENT LIABILITIES		8,354,091,284	7,245,864,380
Long term financing         31,250,000           54,776,380         54,776,380         86,484,536           CURRENT LIABILITIES         999,120,757         814,018,597           Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         6,153,603         6,153,603           Unclaimed dividend         1,374,738         1,374,738         13,74,738           Current portion of long term lease liabilities         22,800,000         6,2500,000         6,2500,000           Contingencies and commitments         12         12         12	Long term lease liabilities		54,776,380	55,234,536
State         State <th< td=""><td></td><td></td><td>_</td><td></td></th<>			_	
Trade and other payables     999,120,757       Advance from customers     30,133,213       Accrued markup     218,805       Unclaimed dividend     6,153,603       Unpaid dividend     1,374,738       Current portion of long term financing     13,157,672       CONTINGENCIES AND COMMITMENTS     12			54,776,380	86,484,536
Advance from customers         30,133,213         26,724,620           Accrued markup         218,805         218,805           Unclaimed dividend         6,153,603         6,153,603           Unpaid dividend         1,374,738         1,374,738           Current portion of long term lease liabilities         13,157,672         15,664,939           Current portion of long term financing         62,500,000         62,500,000           1,112,658,788         926,655,306	CURRENT LIABILITIES			
Accrued markup         218,805         218,805         218,809           Unclaimed dividend         6,153,603         6,153,603         6,153,603         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738         1,374,738         1,3157,672         62,500,000         62,500,000         62,500,000         62,500,000         62,500,000         62,500,000         62,500,000         1,112,658,788         926,655,306         926,655,306         926,655,306         926,655,306         12				
Unclaimed dividend         6,153,603         6,153,603           Unpaid dividend         1,374,738         1,374,738           Current portion of long term lease liabilities         13,157,672         15,664,939           Current portion of long term financing         22,500,000         62,500,000           1,112,658,788         926,655,306				
Unpaid dividend         1,374,738         1,374,738           Current portion of long term lease liabilities         13,157,672         15,664,939           Current portion of long term financing         62,500,000         62,500,000           1,112,658,788         926,655,306           CONTINGENCIES AND COMMITMENTS         12				
Current portion of long term lease liabilities         13,157,672         15,664,939           Current portion of long term financing         62,500,000         62,500,000           CONTINGENCIES AND COMMITMENTS         12         12				
Current portion of long term financing         62,500,000         62,500,000           1,112,658,788         926,655,306           CONTINGENCIES AND COMMITMENTS         12				
1,112,658,788         926,655,306           CONTINGENCIES AND COMMITMENTS         12				
CONTINGENCIES AND COMMITMENTS 12	Survey perior of long term interioring			
TOTAL EQUITY AND LIABILITIES         9,521,526,452         8,259,004,222	CONTINGENCIES AND COMMITMENTS	12	1,112,000,700	320,000,000
	TOTAL EQUITY AND LIABILITIES		9,521,526,452	8,259,004,222

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		Half-year ended		Quarter-	ended
		December 31,	December 31,	December 31,	December 31,
		2023	2022	2023	2022
	Note	Rup	ees	Rup	ees
Revenue	14	3,908,070,531	3,292,498,062	2,068,429,419	1,960,606,185
Cost of production	15	(1,967,197,534)	(1,735,865,420)	(1,014,649,007)	(982,920,696)
Transmission cost		(62,947,849)	(54,924,956)	(24,191,000)	(23,495,221)
		(2,030,145,383)	(1,790,790,376)	(1,038,840,007)	(1,006,415,917)
Gross profit		1,877,925,148	1,501,707,686	1,029,589,412	954,190,268
Distribution costs		(263,877,085)	(201,051,046)	(132,074,618)	(115,105,962)
Administrative expenses		(464,330,487)	(352,682,515)	(235,909,963)	(147,615,300)
Other income	16	93,190,477	132,731,887	39,445,088	6,366,593
Finance costs	17	(16,270,990)	(28,099,743)	(9,153,023)	(18,352,109)
Profit before taxation		1,226,637,063	1,052,606,268	691,896,897	679,483,490
Taxation	18				
-current		(112,621,706)	(112,477,885)	(59,721,789)	(23,892,928)
-prior		(7,266,620)	(3,552,814)	(7,266,620)	1,477,602
-deferred		1,478,167	(2,097,304)	2,460,239	12,483,518
	'	(118,410,159)	(118,128,003)	(64,528,170)	(9,931,808)
Profit for the period		1,108,226,904	934,478,265	627,368,727	669,551,682
Earnings per share – basic and	d diluted	0.98	0.82	0.55	0.59

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	Half-year ended		Quarter-ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		Rup	ees	
Profit for the period	1,108,226,904	934,478,265	627,368,727	669,551,682
Other comprehensive income				-
Total comprehensive income for the period	1,108,226,904	934,478,265	627,368,727	669,551,682

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

MAZHAR-UL-HAQ SIDDIQUI

Chairman

MUHAMMÁD ABBAS HUSSAIN **Chief Financial Officer** 

DURAID QURESHI **Chief Executive** 

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	December 31, 2023 (Rupees)	December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES	(10000)	
Profit before taxation	1,226,637,063	1,052,606,268
Adjustments for:		
Depreciation on operating fixed assets and right of use assets	69,663,859	52,166,775
Amortization	1,638,586	4,290,891
Finance costs	16,270,990	28,099,743
Unrealised exchange gain	(41,381,715)	(17,781,683)
Profit on bank accounts	(470,640)	(28,231,660)
Gain on disposal of operating fixed assets	57,214,140	(554,936)
Dividend Income	(42,490,215)	(21,627,659)
Gain on redemption / sale of investments	(34,193,797)	(12,025,310)
Unrealised gain on revaluation of investments	(2,804,013)	(12,652,548)
	23,447,195	(8,316,387)
Operating profit before working capital changes	1,250,084,258	1,044,289,881
(Increase) / decrease in current assets		
Inventories	(2,418,583)	(66,901)
Television program costs	4,291,493	4,517,361
Trade debts	(572,388,533)	(446,869,001)
Advances	(158,820,285)	(82,845,931)
Deposits and prepayments	6,088,369	(6,435,060)
Other receivables	(537,644,588)	(618,123,187)
	(1,260,892,127)	(1,149,822,719)
Increase / (decrease) in current liabilities		
Trade and other payables	188,510,717	(584,512,976)
Cash generated from / (used) in operations	177,702,848	(690,045,814)
Taxes paid	(67,757,722)	(99,082,910)
Finance costs paid	(16,270,995)	(30,635,416)
Long-term deposits	(24,493,731)	1,483,008
Television program costs	(27,421,160)	32,006,727
Net cash generated / (used) in from operating activities	41,759,240	(786,274,405)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(65,315,820)	(24,811,126)
Short term investments - net	(156,094,011)	566,393,098
Long term investment	(10,000,000)	-
Income received on deposit accounts	41,381,715	28,231,660
Dividend received	42,490,215	21,627,659
Proceeds from disposal of operating fixed assets	797,830	2,162,368
Net cash (used in) / generated from investing activities	(146,740,071)	593,603,659
CASH FLOWS FROM FINANCING ACTIVITIES	(0.040.070)	(0.475.450)
Lease rentals paid	(8,246,379)	(8,175,158)
Dividend paid	(24.250.000)	(924,455)
Long term financing – net	(31,250,000)	(178,821,434)
Net cash used in financing activities	(39,496,379)	(187,921,047)
Net decrease in cash and cash equivalents	(144,477,210)	(380,591,792)
Cash and cash equivalents at the beginning of the period	447,796,769	833,498,560
Cash and cash equivalents at the end of the period	303,319,559	452,906,767
Cash and cash equivalents		

Cash and cash equivalents

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# Half Yearly Report 2023

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	Issued, subscribed and paid-up capital	Revenue Reserve Unappropriate Profit	Total	
Balance as at July 01, 2022 – (Audited)	945,000,000	4,151,625,806	5,096,625,806	
Profit for the period	-	934,478,265	934,478,265	
Other comprehensive income	-	-	-	
Total comprehensive income for the period	-	934,478,265	934,478,265	
Bonus share issued during the period in the ratio of 2 ordinary shares for every 10 ordinary shares held	189,000,000	(189,000,000)	-	
Balance as at December 31, 2022	1,134,000,000	4,897,104,071	6,031,104,071	
Balance as at July 01, 2023 – (Audited)	1,134,000,000	6,111,864,380	7,245,864,380	
Profit for the period	-	1,108,226,904	1,108,226,904	
Other comprehensive income	_	_	-	
Total comprehensive income for the period	- -	1,108,226,904	1,108,226,904	
Balance as at December 31, 2023	1,134,000,000	7,220,091,284	8,354,091,284	

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 1 THE COMPANY AND ITS OPERATIONS

- 1.1 Hum Network Limited (the Company) was incorporated in Pakistan on February 25, 2004 as a public limited company under the repealed Companies Ordinance, 1984 (the Ordinance) now Companies Act, 2017. The shares of the Company are quouted 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, news, education, health, food, music and society.

#### 2 BASIS OF PREPARATION

#### 2.1 Statement of compliance

These unconsolidated 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 Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting
- Standards Board (IASB) as notified by the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the act have been followed.

- 2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2023. These unconsolidated condensed interim financial statements are unaudited, however have been subject to limited scope review by the auditors, and are being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 237 of the Companies Act. 2017.
- 2.3 These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company in which investment in subsidiaries has been accounted for at cost less accumulated impairment losses, if any.
- 2.4 These unconsolidated condensed interim financial statements is presented in Pakistani Rupees which is also the Company's functional currency.
- 2.5 The figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the quarters ended December 31, 2023 and December 31, 2022 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2023 and December 31, 2022, respectively.

#### 3 ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements for the year ended June 30, 2023.
- 3.2 Standards, interpretations and amendments to approved accounting standards effecive during the current year

The Company has adopted following accounting standards, interpretations and amendments of IFRSs and the improvements to accounting standards which became effective for the current year.

#### Amendments to approved accounting standards

Definition of Accounting Estimates - IAS 8 Disclosure of Accounting Policies - IAS 1 and IFRS Practice Statement 2 Deferred Tax related to Assets and Liabilities arising from a Single Transaction - IAS 12 International Tax Reform—Pillar Two Model Rules - IAS 12

These amendments had no or material impact on the unconsolidated condensed interim financial statements financial statements.

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 3.3 Standards, interpretations and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

	Effective date (annual periods beginning on or after)
Classification of Liabilities as Current or Non-current and	
Non-current Liabilities with Covenants - Amendments to IAS 1	1 January 2024
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024
Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	1 January 2024
IFRS 17 - Insurance Contracts*	1 January 2026
Sale or Contribution of Assets between an Investor and its Associate	
or Joint Venture - Amendment to IFRS 10 and IAS 28	Not yet finalized
Further, following new standards have been issued by IASB which are yet to be notified by purpose of applicability in Pakistan.	the SECP for the
	Effective date

Standards	effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standard	1 Januarv 2024

#### 4 ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of this unconsolidated condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates and judgements made by management in the preparation of these unconsolidated condensed interim financial statements are the same as those that were applied to the annual unconsolidated financial statements of the Company for the year ended 30 June 2023, except as disclosed otherwise.

5.	PROPERTY, PLANT AND EQUIPMENT	Note	December 31, 2023 (Un-audited) Rup	June 30, 2023 (Audited) ees
	Operating fixed assets	5.1	1,141,469,837	1,149,193,211
	Capital work-in-progress	5.2	214,952,256	200,876,146
	Right of use assets	5.3	46,237,222	51,984,192
			1,402,659,315	1,402,053,549
5.1	Operating fixed assets			
	Opening balance – at book value		1,149,193,211	1,019,504,819
	Transfers from right of use assets		1,050,717	1,607,432
	Additions during the period / year - at cost	5.1.1	51,239,709	220,346,179
	5 1 5		1,201,483,637	1,241,458,430
	Less:			
	Disposals during the period / year – at book value	5.1.1	(327,190)	(3,986,742)
	Depreciation charged during the period / year		(59,686,610)	(88,278,478)
			(60,013,800)	(92,265,220)
	Closing balance – at book value		1,141,469,837	1.149.193.211

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 5.1.1 Details of additions and disposals are as follows:

		•		
Additions	s (Cost)	(Net boo	(Net book value)	
(Un-audited)	(Audited)	(Un-audited)	(Audited)	
December 31,	June 30,	December 31,	June 30,	
2023	2023	2023	2023	
	Ru			
-	-	-	1,760,000	
2,757,322	6,387,137	-	138,003	
3,557,690	147,090,350	24,852	1,632,474	
17,643,716	23,716,217	43,206	400,385	
7,767,158	6,264,216	128,325	-	
19,513,823	36,888,259	130,807	55,880	
51,239,709	220.346.179	327,190	3.986.742	
	(Un-audited) December 31, 2023 2,757,322 3,557,690 17,643,716 7,767,158 19,513,823	December 31, 2023         June 30, 2023           2,757,322         6,387,137           3,557,690         147,090,350           17,643,716         23,716,217           7,767,158         6,264,216           19,513,823         36,888,259	(Un-audited)         (Audited)         (Un-audited)           December 31,         June 30,         December 31,           2023         2023         2023           Rupees           2,757,322         6,387,137           3,557,690         147,090,350         24,852           17,643,716         23,716,217         43,206           7,767,158         6,264,216         128,325           19,513,823         36,888,259         130,807	

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**5.2** This includes civil works for office premises in lahore of Rs 51.6 million and advance payments of Rs. 163 million made towards a property under intallment plan which will be used for the purposes of business in the future.

		December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
		Rup	Dees
5.3	Right of use assets		
	- Office premises	40,001,978	41,343,324
	- Vehicles	6,235,244	10,640,868
		46,237,222	51.984.192

#### 6 INVESTMENT IN SUBSIDIARIES

During the period company has acquired 100% shares of Sphere Ventures (Private) Limited at a cost of Rs. 10 million, principle line of business of the Company is to create creative content.

7	TELEVISION PROGRAM COSTS		December 31, 2023 (Un-audited) Rup	June 30, 2023 (Audited) ees
	Unreleased / released less amortization In production		445,297,748 61,279,295	432,619,726 50,827,650
	Less: Current portion		506,577,043 (81,538,365)	483,447,376 (85,829,858)
	TRADE DEBTS		425,038,678	397,617,518
8				
	Considered good Less: Allowance for ECL	8.1	3,239,777,448 (36,221,115)	2,724,603,055 (36,221,115)
8.1.	Includes amount receivable from subsidiaries:		3,203,556,333	2,688,381,940
	Hum TV, Inc – USA		127,851,662	108,772,218
	Hum Network UK Limited		<u>106,923,330</u> 234,774,992	128,184,991 236,957,209

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		December 31, 2023 (Un-audited)	June 30, 2023 (Audited) pees
9	SHORT TERM INVESTMENTS		value
	At fair value through profit or loss 9.1	782,235,111	589,143,291
9.1	At fair value through profit or loss		
	Term Finance Certificate		
	U Microfinance Bank Limited	10,624,549	21,148,158
	Listed Securities		
	Javedan Corporation Limited (cost of investment Rs.185,804,663)	186,799,960	-
	Mutual Funds		
	AKD Opportunity Fund	58,684,538	48,170,691
	AKD Islamic Income Fund AKD Golden Arrow Stock Fund	5,586,925 66,928,233	5,087,356 46,931,759
	NBP Money Market Fund	32,454,924	29.668.997
	UBL Liquidity Plus Fund	25,254,982	23,125,569
	Alfalah GHP Money Market Fund	142,941,183	130,306,874
	Alfalah Islamic Capital Preservation Plan 4 Class A	-	849
	MCB Pakistan Cash Management Fund	115,094,361	105,131,135
	HBL Cash Fund	111,978,078	102,594,119
	ABL Cash Fund	25,887,378	23,693,247
	Askari High Yeild Scheme		53,284,537
		782,235,111	589,143,291

#### 10 ADVANCES

Includes advance given to M.D Productions (Private) Limited, a related party amounting to Rs. 31,469,294 (June 30, 2023: Rs.29,108,714) against purchase of television programs.

			December 31, 2023 (Un-audited) Rup	June 30, 2023 (Audited) sees
11	OTHER RECEIVABLES			
	Sales tax receivable Due from related parties Others	11.1	142,147,332 2,185,364,190 <u>9,912,282</u>	129,835,895 1,659,654,904 10,288,417
	Provision for impairment		2,337,423,804 (57,605,219) 2,279,818,585	1,799,779,216 (57,605,219) 1,742,173,997
11.1	Includes balances receivable subsidiaries:			
	HUM TV. Inc Skyline Publication Productions (Private) Limted Hum Network FZ - LLC Hum Mart (Private) Limited Towersports Pvt. Limited		53,685,739 66,842,669 2,063,826,300 128,000 <u>881,482</u>	56,339,751 65,059,157 1,538,255,996 -
	Provision for impairment		2,185,364,190 (57,605,219) 2,127,758,971	1,659,654,904 (57,605,219) 1,602,049,685

# Half Yearly Report 2023

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 12 CONTINGENCIES AND COMMITMENTS

#### 12.1 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, 2023.

#### 12.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party as at December 31, 2023 amounted to Rs.243,225,000 (June 2023; Rs. 258,962,000). Commitment for purchase of television programs with other than related parties and installments for the purchase of Land as at December 31, 2023 amounted to Rs. 102,672,000 and Rs. 29,618,701 (June 2023; Rs. 41,215,500 and Rs. 29,618,701) respectively.

		Half-year ended		Quarter-ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		Rup	ees	Rupe	es
14	REVENUE – net				
	Advertisement revenue	2,605,299,136	2,341,605,723	1,252,309,314	1,349,727,074
	Production revenue	91,809,115	154,029,972	83,499,115	140,925,789
	Digital sales revenue	93,660,670	21,891,621	57,256,421	10,201,682
	Subscription income	1,117,301,610	774,970,745	675,364,569	459,751,640
		3,908,070,531	3,292,498,062	2,068,429,419	1,960,606,185
14.1	Revenue is net off the following items:				
	Sales tax	389,446,603	346,852,962	187,201,765	210,315,092
	Discount to customers	371,043,312	329,855,705	153,970,633	203,743,132
		760,489,915	676,708,667	341,172,398	414,058,224
		Half-yea	r ended	Quarter-	ended
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		Rup	ees	Rupe	es
15	COST OF PRODUCTION				
	Cost of outsourced programs	1,096,924,981	853,353,217	556,024,850	482,063,561
	Cost of in-house programs	81,041,863	187,971,327	63,549,766	169,428,774
	Inventories consumed	494,110	877,760	126,008	-
	Salaries and benefits	604,076,437	492,151,403	310,314,146	256,045,529
	Technical advisory fees	27,375,750	23,804,998	13,687,875	11,902,499
	Depreciation	32,492,497	28,487,233	19,650,221	13,342,298
	Amortisation	1,374,933	3,838,534	610,485	1,866,592
	Traveling and conveyance	92,639,025	59,825,612	46,483,496	27,462,179
	Utilities	11,352,590	7,460,285	5,729,233	4,162,572
	Rent, rates and taxes	242,242	65,564		32,055
	Insurance	14,865,330	12,804,774	7,748,430	5,626,356
	Repair and maintenance	15,803,810	14,532,731	9,092,177	10,847,977
	Fee and subscription Communication expense	433,339	2,314,623	174,999	129,540
	Security charges	10,234,864	9,875,908 226,150	4,978,941 192,000	5,089,758
	Consultancy	342,000	1 1	192,000	149,600
	Printing and stationery	633,430	1,188,586	259,960	217,406
	I mang and stationery	1,990,327,201	1,699,341,332	1.038,622,587	988,366,696
	In production television programs				
	- opening	50,827,650	35,460,250	57,644,250	35,685,250
	In production television programs				
	- closing	(61,279,295)	(41,131,250)	(61,279,295)	(41,131,250)
		1,979,875,556	1,693,670,332	1,034,987,542	982,920,696
	Released / unreleased programs - opening	432,619,726	390,229,988	424,959,213	348,034,900
	Released / unreleased programs	-32,013,720	390,229,900	424,303,213	340,034,900
	- closing	(445,297,748)	(348,034,900)	(445,297,748)	(348,034,900)
		1,967,197,534	1,735,865,420	1,014,649,007	982,920,696
				,,,,	

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		December 31, 2023 (Un-audited)	December 31, 2022 (Un-audited)
		Rup	ees
16	OTHER INCOME/ EXPENSES		
	Income from financial assets - net		
	Profit on deposit accounts	41,381,715	28,231,660
	Unrealised exchange (loss) / gain	(57,214,140)	17,781,683
	Dividend income	42,490,215	21,627,659
	Interest / markup income	3,066,343	3,516,508
	Government grant	-	567,252
	Unrealised on revaluation of Short-term investments	34,193,797	12,652,548
	Loss on redemption / sale of investments	2,804,013	12,025,310
		66,721,943	96,402,620
	Income from non financial assets		
	Gain on disposal of operating fixed assets	470,640	554,936
	Management fee income	3,756,000	2,661,144
	Sale of content and festival revenue	22,241,894	33,113,187
		26,468,534	36,329,267
		93,190,477	132,731,887
17	FINANCE COST		
		December 31,	December 31,
		2023	2022
		(Un-audited)	(Un-audited)
		Rup	ees
	Mark-up on long term loan	10,271,199	22,615,529
	Mark-up on short term borrowings	-	98,402
	Interest on lease liabilities	5,779,709	5,155,824
	Bank charges	220,082	229,988
		16,270,990	28,099,743

#### 18 TAXATION

The Finance Act, 2022 had introduced super tax on high earning persons for the tax year 2022 and onwards. The Company together with other parties challenged the retrospective application of the said levy for tax year 2022 before the Honorable High Court of Sindh who, vide order dated December 22, 2022, has decided the matter in favor of the Company being ultra vires to the Constitution of Pakistan. However, Honorable High Court of Sindh suspended the operation of this judgement for a period of 60 days. Since the decision of the High Court of Sindh can be challenged by the Federal Board of Revenue before the Supreme Court of Pakistan, the Company has not reversed the related provision of Rs. 37 million held in the books till the matter attains finality.

#### 19. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise subsidiaries, associated companies, 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:

	Half-yea	ar ended	Quarter-ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	
	Rup	oees	Rup	ees	
Nature of transaction					
Associated companies:					
Purchases of Television programs	909,122,660	645,418,630	441,357,600	303,861,710	
Subsidiary Company:					
Management fee	3,756,000	2,700,000	1,878,000	1,350,000	
Royalty income	43,117,913	34,019,983	21,138,283	15,290,139	
Payments made on behalf of subsidiary	1,357,876	9,785,442	2,136,947	20,000	
Payment received on behalf of subsidiary	17,538,415	57,319,206	5,000,000	41,129,456	
Payment received on behalf of the Company	941,580,086	660,311,793	533,841,569	285,200,256	
Payment made on behalf of the Company	8,788,945	21,733,546	7,375,349	-	
Professional services acquired	100,000	700,000	100,000	-	
Others					
Key Management personnel	277,223,253	205,699,194	113,378,778	113,378,778	
Contribution to Fund	26,107,434	21,166,165	16,657,556	11,716,287	

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 20 OPERATING SEGMENTS

For management purposes, the Company has determined following reportable operating segments on the basis of areas of operations i.e. entertainment and news.

Entertainment segment is engaged in advertisement, entertainment and media marketing.

News segment is engaged in broadcasting of news programs.

	Entertainment		New	s	Total		
	2023	2022	2023	2022	2023	2022	
Revenue							
Net sales to external customers	3,438,335,580	2,654,157,407	469,734,951	638,340,655	3,908,070,531	3,292,498,062	
Result							
Segment profit / (loss)	1,644,188,336	1,035,648,384	(30,140,273)	265,008,256	1,614,048,063	1,300,656,640	
Taxation					(118,410,159)	(118,128,003)	
Unallocated expenses:							
Administrative expenses					(464,330,487)	(352,682,515)	
Other income					93,190,477	132,731,887	
Finance costs					(16,270,990)	(28,099,743)	
Profit / (loss) for the period					1,108,226,904	934,478,266	
Other information							
Amortization	(1,297,777)	(1,877,124)	(340,809)	(2,413,767)	(1,638,586)	(4,290,891)	
Depreciation	(42,330,490)	(12,255,222)	(27,333,369)	(39,911,553)	(69,663,859)	(52,166,775)	
-		(		(		(//	
					B	I	
					December 31, 2023	June 30, 2023	
					(Un-audited)	(Audited)	
Segment assets	1,324,789,625	565,805,921	79,197,313	839,213,836	1,403,986,938	1,405,019,757	
Unallocated assets	-	-	-	-	8,117,539,514	6,853,984,465	
-	1,324,789,625	409,121,505	79,197,313	774,603,993	9,521,526,452	8,259,004,222	
-							
Capital expenditure	38,373,454	137,075,701	12,866,255	83,270,478	51,239,709	220,346,179	
-							
Segment liabilities	883,774,588	735,718,643	283,660,580	277,421,199	1,167,435,168	1,013,139,842	

All non-current assets of the Company as at December 31, 2023 and 2022 are located in Pakistan.

Revenue from five major customers of the Company during the period constituted 75%. (December 31, 2022: 73% - five Customers) of the total revenue.

#### 21 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, 2023. There have been no change in any risk management policies since the year end.

#### 21.1 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

The following table shows assets recognised at fair value, analysed between those whose fair value is based on:

Level 1: Quoted prices in active markets for identical assets or liabilities,

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: Those whose inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### Assets measured at fair value

	December 31, 2023			June 30, 2023	
	Level 1	Level 2	Level 3 (Rupees) ·	Total	
Short term investments	771,610,562	10,624,549	<u> </u>	782,235,111	589,143,291

During the period end, there were no transfers between level 1 and level 2 fair value measurements, and no transfers into and out of level 3 fair value measurement.

21.2 Financial instruments which are tradable in an open market are revalued at the market prices prevailing on the statement of financial position date.

#### 22 GENERAL

- 22.1 Amounts have been rounded off to the nearest rupee.
- 22.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

#### 23 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on February 29, 2024 by the Board of Directors.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

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# CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Note	December 31, 2023 Rupees	June 30, 2023
ASSETS		(Un-audited)	(Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,458,550,531	1,468,308,459
Intangible assets		198,773,228	208,193,768
Long term investments		134,445,328	49,527,574
Long term deposits		54,830,841	30,905,161
Television program costs		425,038,678	397,617,518
Deferred tax asset		153,365,812	152,607,326
		2,425,004,418	2,307,159,806
CURRENT ASSETS			
Inventories		19,134,170	16,715,587
Current portion of television program costs		81,538,365	85,829,858
Trade debts	5	3,642,635,092	3,100,542,350
Short term investments		782,235,110	589,143,291
Advances		417,508,174	217,960,460
Trade deposits and short-term prepayments		37,747,220	87,363,141
Other receivables Taxation – net		152,059,614	220,269,938
Cash and bank balances		185,922,802 2,400,034,793	245,616,828 2,101,996,791
Cash and bank balances		7,718,815,340	6,665,438,244
TOTAL ASSETS		10,143,819,758	8,972,598,050
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (2022: 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
Revenue Reserves		7,520,785,418	6,297,572,560
Attributable to owners of the Holding Company Non-controlling interest		8,654,785,418	7,431,572,560 (88,581,465)
Non-controlling interest		<u>(88,593,922)</u> 8,566,191,496	7,342,991,095
NON-CURRENT LIABILITIES		0,000,101,400	1,012,001,000
			55.004.500
Long term lease liabilities		54,776,380 27,162,619	55,234,536 58,765,328
Long term financing Staff retirement benefits		100,777,062	94,199,346
		182,716,061	208,199,210
CURRENT LIABILITIES		,,	,,
Trade and other payables		1,244,692,047	1,192,647,473
Advance from customer		63,050,320	137,005,058
Accrued mark-up		2,033,411	2,033,411
Unclaimed dividend		6,153,603	6,153,603
Unpaid dividend		1,374,738	1,374,738
Current portion of long term lease liabilities		13,157,633	15,664,939
Current portion of long term financing		64,450,449 1,394,912,201	66,528,523 1,421,407,745
	e	1,394,912,201	1,421,407,745
	6		
TOTAL EQUITY AND LIABILITIES		10,143,819,758	8,972,598,050

The annexed notes from 1 to 11 form an integral part of these interim condensed consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

## HUM NETWORK LIMITED

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## CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		Half-year ended		Quarter-ended		
		December 31,	December 31,	December 31,	December 31,	
		2023	2022	2023	2022	
		Rupe	es	Rupe	ees	
Revenue - Net	7	4,455,506,177	3,643,353,565	2,316,952,741	2,123,915,626	
Cost of production	8	(1,949,727,728)	(1,752,905,264)	(998,130,038)	(995.961,512)	
Transmission cost		(302,558,014)	(147,374,543)	(138,037,107)	(96,542,019)	
		(2,252,285,742)	(1,900,279,807)	(1,136,167,145)	(1,092,503,531)	
Gross profit		2,203,220,435	1,743,073,758	1,180,785,596	1,031,412,095	
Distribution costs		(307,334,574)	(236,961,722)	(162,285,701)	(129,581,301)	
Administrative expenses		(662,093,871)	(486,641,082)	(345,391,550)	(273,319,181)	
Other income		128,277,941	125,500,048	89,254,469	91,947,726	
Finance costs		(16,409,236)	(28,585,047)	(9,241,380)	(12,357,957)	
Profit before taxation		1,345,660,695	1,116,385,955	753,121,434	708,101,382	
Taxation		(133,097,918)	(118,203,210)	(64,656,334)	(74,774,999)	
Profit after taxation		1,212,562,777	998,182,745	688,465,100	633,326,383	
Attributable to:						
Owners of Holding Company		1,212,575,234	1,000,187,635	687,718,885	626,750,362	
Non-Controlling Interests		(12,457)	(2,004,890)	746,215	6,576,021	
		1,212,562,777	998,182,745	688,465,100	633,326,383	
Profit per share – basic and diluted		1.07	0.88	0.61	0.55	
From per snare - basic and diluted		1.07	0.68	0.61	0.00	

The annexed notes from 1 to 11 form an integral part of these interim condensed consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	December 31, 2023	December 31, 2022
	Rupees	
Profit for the period	1,212,562,777	1,207,355,771
Other comprehensive income	10,637,624	(1,603,063)
Total comprehensive income for the period	1,223,200,401	1,205,752,708

The annexed notes from 1 to 11 form an integral part of these interim condensed consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

#### MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

			<b>Revenue Reserves</b>			
	Issued, subscribed and paid-up capital	Foreign exchange translation reserve	Unappropriated profit	Sub-total	Non- controlling interest	Total
Balance as at July 01, 2022 (Audited)	945,000,000	279,458,115	4,016,914,337	4,296,372,452	(53,578,718)	5,187,793,734
Profit for the period Bonus share issued during the period in the ratio of 2 ordinary shares for every 10 ordinary shares held by	-	-	1,000,187,635	1,000,187,635	(2,004,890)	998,182,745
the holding company Other comprehensive income	189,000,000	- (1,603,063)	(189,000,000) -	(189,000,000) (1,603,063)		- (1,603,063)
Total comprehensive income for the period	189,000,000	(1,603,063)	811,187,635	809,584,572	(2,004,890)	996,579,682
Balance as at December 31, 2022	1,134,000,000	277,855,052	4,828,101,972	5,105,957,024	(55,583,608)	6,184,373,416
Balance as at July 01, 2023 (Audited)	1,134,000,000	516,888,670	5,780,683,890	6,297,572,560	(88,581,465)	7,342,991,095
Profit for the period Other comprehensive income	-	- 10,637,624	1,212,575,234 -	1,212,575,234 10,637,624	(12,457) -	1,212,562,777 10,637,624
Total comprehensive income for the period	-	10,637,624	1,212,575,234	1,223,212,858	(12,457)	1,223,200,401
Balance as at December 31, 2023	1,134,000,000	527,526,294	6,993,259,124	7,520,785,418	(88,593,922)	8,566,191,496

The annexed notes from 1 to 11 form an integral part of these interim condensed consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

## CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

	December 31, 2023	December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES	Ru	pees
Profit before Taxation	1,345,660,695	1,116,385,955
Adjustment for:		
Depreciation	81,254,369	52,286,082
Amortization	4,598,193 16,409,236	-
Finance costs Profit received on deposit accounts	(82,971,689)	28,585,047 (29,990,673)
Loss/(gain) on disposal of property, plant and equipment	(470,640)	(554,936)
Unrealized loss/(gain) on revaluation of investments	(34,193,797)	(12,652,548)
Exchange difference on translation of foreign currency	10,637,624	(1,603,063)
Provision for doubtful debts	(50,871,465)	2,022,097
Dividend income	(42,490,215)	21,627,659
Gain/(loss) on redemption / sale of investments	(2,804,013)	(12,025,310)
Exchange loss/(gain)	58,030,391 (42,872,005)	565,728 48,260,083
Operating Profit before working capital changes	1,302,788.690	1,164,646,038
(Increase)/decrease in current assets	1,002,700,000	1,101,010,000
Inventories	(2,418,583)	(66,901)
Television program costs	4,291,493	4,517,361
Trade debts	(549,251,668)	(565,876,524)
Advances, deposits and prepayments	(149,931,793)	(280,036,146)
Other receivables	68,210,324	52,779,430 (788,682,780)
Increase in current liabilities	(629,100,227)	(700,002,700)
Trade and other payables	(21,910,164)	(473,059,005)
CASH GENERATED FROM OPERATIONS	651,778,299	(97,095,748)
Taxes paid	(74,162,413)	(102,093,920)
Finance cost paid	(16,409,236)	(31,120,755)
Profit received on bank accounts	82,971,689	29,990,673
Long-term deposits	(23,925,680)	1,888,759
Television program costs Employees end of Service	(27,421,160) 6,577,716	32,006,727 9.665.942
Net cash (used in) / generated from operating activities	599,409,215	(156,758,322)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles	(61,720,290)	(32,455,206)
Short term investments - net	(156,094,011)	566,393,098
Long term Investment	(84,917,754)	-
Dividend received	42,490,215	(21,627,659)
Proceeds from disposal of operating fixed assets	797,830	2,162,368
Net cash (used in) / generated from investing activities	(259,444,011)	514,472,601
CASH FLOWS FROM FINANCING ACTIVITIES	r	(004 (55)
Divident paid Long term financing	(33,680,783)	(924,455) (176,930,016)
Liabilities against assets subject to finance lease	(8,246,419)	(176,930,016) (8,229,522)
Net cash (used in) / generated from financing activities	(41,927,202)	(186,083,993)
Net increase in cash and cash equivalents	298,038,002	171,630,286
Cash and cash equivalents at the beginning of the period	2,101,996,791	925,578,242
Cash and cash equivalents at the end of the period	2,400,034,793	1,097,208,528
Cash and cash equivalents		
Cash and bank balances Short-term running finance	2,400,034,793	1,097,208,528
	2,400,034,793	1,097,208,528

The annexed notes from 1 to 11 form an integral part of these interim condensed consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

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# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (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

	2023	2022
	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%
HUM Mart (Private) Limited	70%	70%
Tower sports (Private) Limited	100%	-
Sphere Ventures (Private) Limited	100%	-

#### 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. HUM Network FZ LLC has 100% equity in TS3 FZ LLC, which is engaged in the business of sports consultancy

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

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, houselod items and consumer goods.

# Half Yearly Report 2023

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (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 POLICES

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, 2023.

		December 31, 2023	June 30, 2023
	Note	Rupees	
		(Un-audited)	(Audited)
4 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	1,197,361,052	1,215,448,121
Right of use assets		46,237,222	51,984,192
Capital work-in-progress		214,952,257	200,876,146
		1,458,550,531	1,468,308,459
4.1 Operating fixed assets – owned and leased			
Book value at the beginning of the period / year		1,215,448,121	1,028,126,121
Additions during the period / year	4.1.1	52,466,525	286,051,018
Transfer to right of use asset - at book value		1,050,717	1,607,432
Transfers into right to use		-	-
		1,268,965,363	1,315,784,571
Less:			
Disposal/ transfer during the period / year - at WDV		(327,190)	(3,986,744)
Depreciation charged during the period / year		(71,277,121)	(96,349,706)
		(71,604,311)	(100,336,450)
		1,197,361,052	1,215,448,121
4.1.1 Additions during the period/year			
Owned Assets:			
Furniture and fixtures		2,757,322	6,777,043
Motor vehicles		3,557,690	153,828,717
Audio visual equipment		17,643,716	82,225,482
Office equipment		8,372,940	6,331,516
Computers		20,134,857	36,888,259
		52,466,525	286,051,018

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## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		December 31,	June 30,	
		2023	2023	
		Rupees		
		(Un-audited)	(Audited)	
5	TRADE DEBTS – unsecured			
	Considered good	3,642,635,092	3,100,542,350	
	Considered doubtful	63,362,879	47,592,291	
		3,705,997,971	3,148,134,641	
	Less: Provision for doubtful debts	(63,362,879)	(47,592,291)	
		3,642,635,092	3,100,542,350	

#### 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, 2023.

#### 6.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party as at December 31, 2023 amounted to Rs.243,225,000 (June 2023; Rs. 258,962,000), Commitment for purchase of television programs with other than related parties and installments for the purchase of Land as at December 31, 2023 amounted to Rs. 102,672,000 and Rs. 29,618,701 (June 2023; Rs. 41,215,500 and Rs. 29,618,701) respectively.

		Half-year ended		Quarter-ended	
	-	December 31,	December 31,	December 31,	December 31,
		2023	2022	2023	2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		Rupe	ees	Rup	ees
7	REVENUE – net				
	Advertisement revenue	3,177,864,873	2,721,225,100	1,980,016,161	1,523,376,388
	Production revenue	91,809,115	154,029,972	78,704,932	140,925,789
	Digital sales revenue	93,660,670	21,891,621	81,970,731	10,201,682
	Subscription income	1,086,323,428	740,950,758	789,798,845	444,426,175
	Film distribution revenue	5,498,988	4,732,500	5,498,988	4,732,500
	Sale of goods	349,103	523,614	78,581	253,092
	-	4,455,506,177	3,643,353,565	2,936,068,238	2,123,915,626
7.1	Revenue is net off the following items	:			
	Sales tax	391,964,053	346,852,962	255,426,183	210,315,092
	Discount to customers	312,674,277	329,855,705	210,306,605	227,488,033

704,638,330

676,708,667

465,732,788

437,803,125

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

		Half-year ended		Quarter-ended	
		December 31, 2023 (Un-audited)	December 31, 2022 (Un-audited)	December 31, 2023 (Un-audited)	December 31, 2022 (Un-audited)
		Rupee	(	Rupee	()
8	COST OF PRODUCTION				
•		,			
	Cost of outsourced programs	1,065,767,532	855,782,558	693,417,517	483,432,543
	Cost of in-house programs	81,041,863	191,412,037	62,499,310	172,869,484
	Inventories consumed	494,110	877,760	(383,650)	-
	Salaries and benefits	610,566,919	501,781,343	372,697,436	263,911,860
	Technical advisory fees	27,375,750	23,804,998	15,473,250	11,902,498
	Depreciation	32,522,584	28,725,685	17,143,638	13,346,739
	Amortisation	1,374,933	3,858,609	(617,085)	1,866,591
	Traveling and conveyance	96,448,174	59,825,612	64,084,741	27,462,179
	Utilities	11,352,590	7,460,285	8,054,877	4,162,572
	Rent, rates and taxes	242,242	65,564	208,733	32,055
	Insurance	15,002,550	12,852,120	7,799,757	5,649,327
	Repair and maintenance	15,875,165	14,590,329	12,068,015	10,783,179
	Fee and subscription	1,633,339	2,314,623	(551,744)	129,540
	Communication expense	10,234,864	9,894,890	5,440,363	5,100,389
	Security charges	342,000	226,150	342,000	226,150
	Consultancy		1,188,586	(1,188,586)	-
	Printing and stationery	2,582,780	1,720,027	1,395,159	532,406
		1,972,857,395	1,716,381,176	1,257,883,731	1,001,407,512
	In production television programs				
	- opening	50,827,650	22,282,250	35,685,250	25,537,250
	In production television programs				
	- closing	(61,279,295)	(27,587,250)	(61,279,295)	(27,587,250)
	Ū	1,962,405,750	1,711,076,176	1,232,289,686	999,357,512
	Released / unreleased programs	,,			,
	- opening	432,619,726	430,167,561	348,034,900	549,848,099
	Released / unreleased programs	,,-==	,,,	,,	, , , , , , , , , , , , , ,
	- closing	(445,297,748)	(522,447,566)	(445,297,748)	(522,447,566)
	0	1,949,727,728	1,618,796,171	1,135,026,838	1,026,758,045
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,,	.,	.,023,700,010

#### 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:

	Half Year-ended		Quarter-ended	
	December 31,	December 31,	December 31,	December 31,
	2023	2022	2023	2022
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Rupees		Rupees	
Nature of transaction				
Associated companies:				
Purchases of Television programs	909,122,660	645,418,630	441,357,600	303,861,710
Others				
Key Management personnel	277,223,253	240,250,920	113,378,778	149,625,460
Contribution to Fund	26,107,434	21,166,165	16,657,556	11,716,287

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UN-AUDITED)

#### 10 GENERAL

- 10.1 Amounts have been rounded off to the nearest rupee.
- 10.2 Corresponding figures have been reclassified / rearranged whereever necessary for better presentation.

#### 11 DATE OF AUTHORIZATION

These condensed interim consolidated financial statements have been authorised for issue on February 29, 2024 by the Board of Directors of the Holding Company.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

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