



28 February 2025

**The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Karachi

**Subject: Financial Result for the period ended 31 December 2024**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on 28 February 2025 at 1100 hours recommended the following:

<b>CASH DIVIDEND</b>	<b>NIL</b>
<b>BONUS SHARES</b>	<b>NIL</b>
<b>RIGHT SHARES</b>	<b>NIL</b>
<b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>	<b>N/A</b>
<b>ANY OTHER PRICE SENSITIVE INFORMATION</b>	<b>N/A</b>

The financial results of the Company for the period ended 31 December 2024 appear on the following page:

Regards,

**Waseem Ahmad**  
Director & Company Secretary



**TELECARD LIMITED**

Corporate Office: World Trade Center, 10, Kh. Roomi, Block-5, Clifton, Karachi-75600  
PABX: (92-21) 38330000 UAN: 111-222-123 Fax: (92-21) 35867850  
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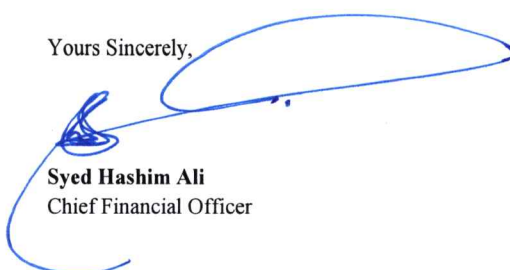


**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)**

	<b>Half-year ended</b>		<b>Quarter ended</b>	
	<b>Dec 31,</b>		<b>Dec 31,</b>	
	2024	2023	2024	2023
Revenue – net	5,409,370	5,266,228	3,198,424	3,157,378
Direct costs	(4,256,114)	(3,903,114)	(2,603,770)	(2,398,153)
<b>Gross profit</b>	<b>1,153,256</b>	<b>1,363,114</b>	<b>594,654</b>	<b>759,225</b>
Administrative & distribution costs	(748,559)	(682,184)	(371,962)	(395,432)
Exchange (loss) / gain	(335)	(89,201)	(335)	(89,201)
Other income and expenses	(16,517)	8,168	(21,093)	37,735
	(765,411)	(763,217)	(393,390)	(446,898)
<b>Operating profit</b>	<b>387,845</b>	<b>599,897</b>	<b>201,264</b>	<b>312,327</b>
Finance costs	(58,673)	(79,126)	(27,643)	(23,577)
<b>Profit before taxation &amp; levy</b>	<b>329,172</b>	<b>520,771</b>	<b>173,621</b>	<b>288,750</b>
Levy	(54,737)	-	(50,383)	-
<b>Profit before taxation</b>	<b>274,435</b>	<b>520,771</b>	<b>123,238</b>	<b>288,750</b>
Taxation	(93,342)	(154,957)	(35,068)	(89,729)
<b>Profit after taxation</b>	<b>181,093</b>	<b>365,814</b>	<b>88,170</b>	<b>199,021</b>
Profit / (loss) is attributable to:				
Owners of the Holding Group	118,994	327,362	69,019	174,470
Non-controlling interests	62,099	38,452	19,151	24,551
	<b>181,093</b>	<b>365,814</b>	<b>88,170</b>	<b>199,021</b>
<b>Earning per share - basic &amp; diluted</b>	<b>0.35</b>	<b>0.97</b>	<b>0.20</b>	<b>0.52</b>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer

**TELECARD LIMITED**

Corporate Office: World Trade Center, 10, Kh. Roomi, Block-5, Clifton, Karachi-75600

PABX: (92-21) 38330000 UAN: 111-222-123 Fax: (92-21) 35867850

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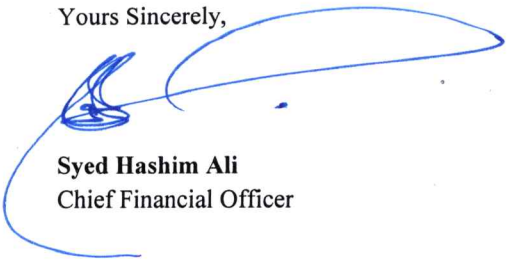


**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)**

	<u>Half-year ended</u>		<u>Quarter ended</u>	
	<u>Dec 31,</u>		<u>Dec 31,</u>	
	2024	2023	2024	2023
	----- (Rupees in '000') -----			
Net profit for the period	181,093	365,814	88,170	199,021
<i>Items that may be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operation	248	(6,300)	(9,761)	(12,415)
<b>Total comprehensive income for the period</b>	<u>181,341</u>	<u>359,514</u>	<u>78,409</u>	<u>186,606</u>
<b>Total comprehensive income / (loss)</b>				
attributable to:				
Owners of the Holding Group	119,242	321,062	59,258	162,055
Non-controlling interests	62,099	38,452	19,151	24,551
	<u>181,341</u>	<u>359,514</u>	<u>78,409</u>	<u>186,606</u>

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 Chief Financial Officer

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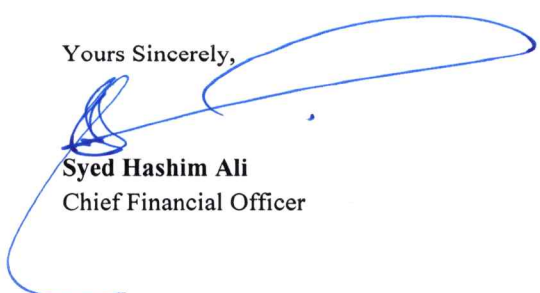


**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	(Un-audited) Dec 31, 2024	(Audited) June 30, 2024
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	736,993	707,303
Intangible assets	131,280	73,441
Right-of-use assets	40,270	50,406
	<u>908,543</u>	<u>831,150</u>
Long-term deposits	58,546	60,309
Deferred taxation	92,756	73,995
	<u>1,059,845</u>	<u>965,454</u>
<b>CURRENT ASSETS</b>		
Communication stores	473,413	262,037
Trade debts	3,265,602	2,219,488
Loans and advances	936,665	817,058
Deposits and prepayments	261,909	403,121
Accrued mark-up	9,041	9,035
Other receivables	2,757,590	2,789,156
Taxation – net	158,187	184,861
Cash and bank balances	536,302	739,440
	<u>8,398,709</u>	<u>7,424,196</u>
<b>TOTAL ASSETS</b>	<u><u>9,458,554</u></u>	<u><u>8,389,650</u></u>

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 Chief Financial Officer

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**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	(Un-audited) Dec 31, 2024	(Audited) June 30, 2024
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorised share capital</b> 400,000,000 (June 30, 2024: 400,000,000) ordinary shares of Rs. 10/- each	<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up capital	3,386,250	3,386,250
Foreign currency translation reserve	97,100	96,852
Accumulated profit / (loss)	<u>404,554</u>	<u>285,560</u>
Capital and reserves attributable to the owners of the Holding Group	3,887,904	3,768,663
Non-controlling interest	<u>814,409</u>	<u>752,310</u>
<b>TOTAL EQUITY</b>	4,702,313	4,520,973
<b>NON-CURRENT LIABILITIES</b>		
Long-term financing	413,727	455,140
Lease liabilities	19,906	37,251
Deferred liabilities	12,828	10,092
	446,461	502,483
<b>CURRENT LIABILITIES</b>		
Trade and other payables	3,855,223	2,914,770
Unclaimed dividend	4,394	4,417
Accrued interest/mark-up	142,050	141,601
Short term finance and current portion of long term financing and lease liabilities	<u>308,113</u>	<u>305,406</u>
	4,309,780	3,366,194
Contingencies & commitments		
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>9,458,554</u>	<u>8,389,650</u>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer

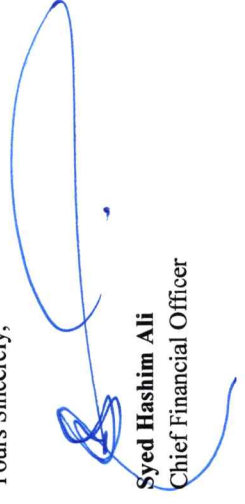


**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)**

	Attributable to the owner of Holding Co.				
	Issued subscribed paid-up capital	Accumulated profit / (loss)	Foreign currency translation reserve	Non - controlling interest	Total
	----- (Rupees in '000') -----				
<b>Balance as at June 30, 2023 (Audited)</b>	3,386,250	720,927	104,314	283,838	4,495,329
Net profit for the period	-	327,362	-	38,452	365,814
Other comprehensive income	-	-	(6,300)	-	(6,300)
<b>Total comprehensive income / (loss) for the period</b>	-	327,362	(6,300)	38,452	359,514
Issuance of bonus shares	-	-	-	-	-
<b>Balance as at December 31, 2023 (Un-audited)</b>	3,386,250	1,048,289	98,014	322,290	4,854,843
<b>Balance as at June 30, 2024 (Audited)</b>	3,386,250	285,560	96,852	752,310	4,520,972
Net Profit/(loss) for the period	-	118,994	-	62,099	181,093
Other comprehensive income	-	-	248	-	248
Total comprehensive income	-	118,994	248	62,099	181,341
<b>Total comprehensive loss for the period</b>	-	-	-	-	-
Issuance of bonus shares	-	-	-	-	-
<b>Balance as at December 31, 2024 (Un-audited)</b>	3,386,250	404,554	97,100	814,409	4,702,313

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

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**Syed Hashim Ali**  
 Chief Financial Officer

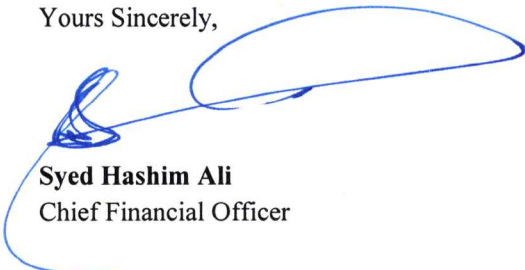


**TELECARD LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)**

	<b>Half-year ended</b>	
	<b>Dec 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	176,796	450,540
Income tax paid	(135,175)	(100,025)
Finance costs paid	(58,224)	(81,944)
<b>Net cash generated from operating activities</b>	<b>(16,603)</b>	<b>268,571</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(128,025)	(196,655)
Short term investments	-	-
Proceeds from disposal of property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<b>(128,025)</b>	<b>(196,655)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long-term finances-net	(41,413)	(41,244)
Lease rentals against right-of-use assets	(17,345)	1,218
Short-term running financing- net	-	-
<b>Net cash used in financing activities</b>	<b>(58,758)</b>	<b>(40,026)</b>
Exchange difference on translation of foreign subsidiary	248	(6,300)
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(203,138)</b>	<b>25,590</b>
Cash and cash equivalents at the beginning of the period	739,440	219,646
<b>Cash and cash equivalents at the end of the period</b>	<b>536,302</b>	<b>245,236</b>

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Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer



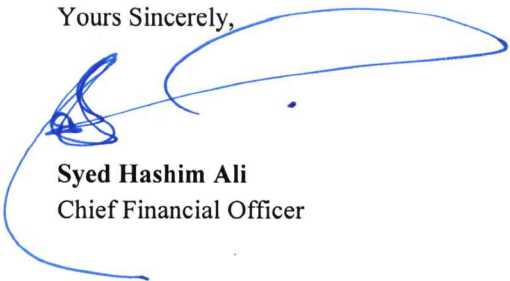
## Telecard Limited

### Unconsolidated Condensed Interim Statement of Profit or Loss For the half year ended December 31, 2024 (Un-audited)

	Half-year ended		Quarter ended	
	December 31,		December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000') -----			
<b>Revenue – net</b>	1,031,271	1,282,922	559,760	637,524
<b>Direct costs</b>	(743,904)	(863,380)	(424,847)	(399,752)
<b>Gross profit</b>	287,367	419,542	134,913	237,772
Distribution costs and administrative expenses	(281,449)	(262,956)	(139,429)	(142,949)
Exchange gain / (loss)	176	(2,805)	28	(3)
	(281,273)	(265,761)	(139,401)	(142,952)
Other income	70,753	319	35,472	241
	(210,520)	(265,442)	(103,929)	(142,711)
<b>Operating profit</b>	76,847	154,100	30,985	95,062
Finance costs	(37,799)	(50,536)	(17,682)	(8,058)
<b>Profit before taxation and levy</b>	39,048	103,564	13,303	87,004
Levy	(26,328)	-	(11,028)	-
<b>Profit before taxation</b>	12,720	103,564	2,275	87,004
Taxation	13,034	(34,064)	9,262	(26,706)
<b>Profit after taxation</b>	25,754	69,500	11,537	60,298
<b>Earning per share - basic and diluted (Rs.)</b>	0.08	0.21	0.03	0.18

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
Syed Hashim Ali  
Chief Financial Officer





**Telecard Limited**

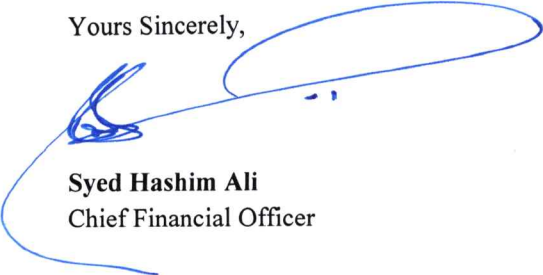
**Unconsolidated Condensed Interim Statement of Other Comprehensive Income**

**For the half year ended December 31, 2024 (Un-audited)**

	Half-year ended		Quarter ended	
	December 31,		December 31,	
	2024	2023	2024	2023
	------(Rupees in '000')-----			
Profit after taxation	25,754	69,500	11,537	60,298
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>25,754</b>	<b>69,500</b>	<b>11,537</b>	<b>60,298</b>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
Chief Financial Officer

**TELECARD LIMITED**

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**Telecard Limited**

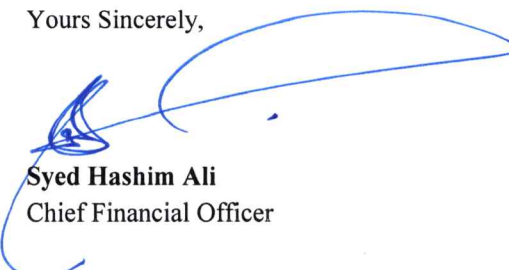
**Unconsolidated Condensed Interim Statement of Financial Position**

**As at December 31, 2024**

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	---(Rupees in '000')---	
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Property and equipment	300,544	295,140
Intangible assets	-	133
Right-of-use assets	35,301	44,452
	<u>335,845</u>	<u>339,725</u>
Long-term investments	130,355	130,355
Long-term deposits	50,877	52,640
Due from related parties	702,777	632,118
Deferred taxation	33,369	20,335
	<u>1,253,223</u>	<u>1,175,173</u>
<b>Current assets</b>		
Trade debts	976,886	931,956
Stock in trade	-	24,823
Loans and advances	27,619	83,235
Deposits and prepayments	50,239	62,112
Accrued mark-up / profit	9,041	9,035
Other receivables	2,704,625	2,671,435
Taxation – net	118,956	108,814
Bank balances	17,667	54,292
	<u>3,905,033</u>	<u>3,945,702</u>
<b>Total assets</b>	<u><u>5,158,256</u></u>	<u><u>5,120,875</u></u>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer

**TELECARD LIMITED**

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**Telecard Limited**  
**Unconsolidated Condensed Interim Statement of Financial Position**  
**As at December 31, 2024**

December 31,      June 30,  
2024                  2024  
(Un-audited)      (Audited)  
---(Rupees in '000')---

**Equity and liabilities**

**Share capital and reserves**

Authorised share capital	<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up share capital	3,386,250	3,386,250
Accumulated loss	<u>(336,021)</u>	<u>(361,775)</u>
	3,050,229	3,024,475

**Non-current liabilities**

Long-term financing	413,727	455,140
Lease liabilities	14,269	31,096
Deferred liabilities	7,555	7,319
	435,551	493,555

**Current liabilities**

Trade and other payables	1,368,426	1,303,890
Unclaimed dividend	4,394	4,394
Accrued interest / mark-up	135,591	133,285
Current portion of long term finance and lease liabilities	164,065	161,276
	1,672,476	1,602,845

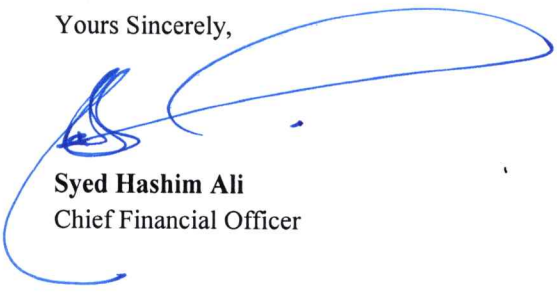
Contingencies and commitments

**Total equity and liabilities**

<u>5,158,256</u>	<u>5,120,875</u>
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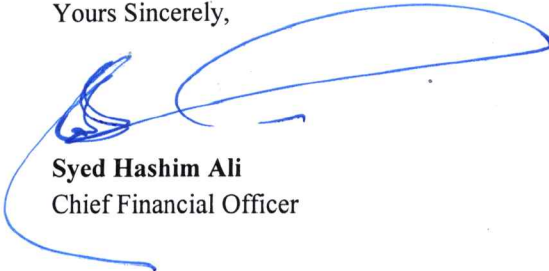
## Unconsolidated Condensed Interim Statement of Changes in Equity

For the half year ended December 31, 2024 (Un-audited)

	Issued, subscribed and paid-up	Accumulated loss	Total
	----- (Rupees in '000') -----		
<b>Balance as at June 30, 2023 - (Audited)</b>	3,386,250	(610,177)	2,776,073
Profit after taxation	-	69,500	69,500
Other comprehensive income	-	-	-
<b>Total comprehensive income for the period</b>	-	69,500	69,500
<b>Balance as at December 31, 2023 (Un-audited)</b>		<u>(540,677)</u>	<u>2,845,573</u>
<b>Balance as at June 30, 2024 - (Audited)</b>		(361,775)	3,024,475
Profit after taxation	-	25,754	25,754
Other comprehensive income	-	-	-
<b>Total comprehensive income for the period</b>	-	25,754	25,754
<b>Balance as at December 31, 2024 (Un-audited)</b>	<u>3,386,250</u>	<u>(336,021)</u>	<u>3,050,229</u>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer

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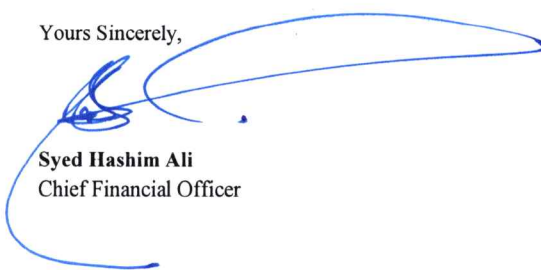


**Telecard Limited**  
**Unconsolidated Condensed Interim Statement of Cash Flows**  
**For the half year ended December 31, 2024 (Un-audited)**

	Half-year ended	
	December 31,	
	2024	2023
	----- (Rupees in '000') -----	
<b>Cash flows from operating activities</b>		
Profit before taxation	39,048	103,564
<b>Adjustments for non cash and other items:</b>		
Depreciation	19,947	17,378
Provision for gratuity	296	296
Finance costs	37,799	50,536
Unwinding income	(70,659)	-
Gain on sale of fixed assets	-	-
Amortisation of intangible assets	130	977
Interest income	-	-
Liability no longer payable written back	-	-
	(12,488)	69,187
<b>Operating profit before working capital changes</b>	<b>26,560</b>	<b>172,751</b>
<b>(Increase) / decrease in current assets</b>		
Trade debts	(44,930)	(443,051)
Loans and advances	55,616	(70,724)
Stock in trade	24,823	-
Other receivables	(33,190)	(24,360)
Deposits, prepayments and other receivables	11,867	(7,147)
	14,186	(545,282)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	64,536	453,707
	105,282	81,176
Income tax paid	(48,307)	(28,667)
Interest paid	(35,499)	(9,116)
Finance cost against lease liabilities paid	(18,177)	(2,010)
	(101,983)	(39,794)
<b>Net cash generated from operating activities</b>	<b>3,299</b>	<b>41,383</b>
<b>Cash flows from investing activities</b>		
Fixed capital expenditure	(16,200)	(6,714)
Due from related parties	70,659	-
Long-term investment made	-	(15,000)
Proceeds from disposal of fixed assets	-	-
<b>Net cash used in investing activities</b>	<b>54,459</b>	<b>(21,714)</b>
<b>Cash flows from financing activities</b>		
Long term financing paid	(73,622)	(41,245)
Lease rentals paid	(20,761)	(10,952)
<b>Net cash used in financing activities</b>	<b>(94,383)</b>	<b>(52,197)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(36,625)</b>	<b>(32,528)</b>
Cash and cash equivalents at the beginning of the period	54,292	34,605
<b>Cash and cash equivalents at the end of the period</b>	<b>17,667</b>	<b>2,077</b>

We will be uploading the financials for the period ended 31 December 2024 on, PUCARS.

Yours Sincerely,

  
**Syed Hashim Ali**  
 Chief Financial Officer

**TELECARD LIMITED**

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