



3rd Quarterly Report **March 31,** **2025**



Company Information

Board of Directors

Mr. Pervez Sadiq (Chairman)
Mr. Syed Aamir Hussain
Mr. Waseem Ahmad
Mr. Syed Imran Haider Jaffery
Mr. Asad Mujtaba Naqvi
Mrs. Fabzia Ahsen
Ms. Naeen Ahmed

Board Audit Committee

Mr. Asad Mujtaba Naqvi(Chairman)
Mr. S.M. Pervez Sadiq
Ms. Naeen Ahmed

Human Resource & Remuneration Committee

Mr. Asad Mujtaba Naqvi(Chairman)
Ms. Naeen Ahmed
Mrs. Fabzia Ahsen

Chief Executive Officer

Mr. Syed Aamir Hussain

Legal Advisor

Mohsin Tayebaly & Co.

Chief Financial Officer

Mr. Syed Hashim Ali

Company Secretary

Mr. Waseem Ahmad

Banks

Habib Metropolitan Bank Ltd
Meezan Bank Limited
Bank Al – Habib Limited
Silk Bank Limited
Habib Bank Limited

Registrar and Share Transfer Office

Jwaffs Registrar Services (Pvt.) Ltd.
407-408, 4th Floor, Al Ameera Centre
Sharah-e-Iraq Karachi

Registered Office

3rd Floor, 75 East, Blue Area,
Fazal-ul-Haq Road, Islamabad
Pakistan

Corporate Office

7th Floor, World Trade Center, 10-Khayaban-
e-Roomi, Clifton, Karachi
Pakistan



Directors' Report

The Board of Directors of Telecard Limited (the 'Company') are pleased to present the Financial Statements and review of your Company's performance for the period ended March 31, 2025.

Financial Performance

On a consolidated basis, the Company has reported a topline revenue of Rs. 7.96 billion as opposed to a revenue of Rs. 7.97 billion. The Gross Profit (G.P) is at Rs. 1.77 billion as against a G.P of Rs. 1.86 billion during the corresponding financial period. The G.P has decreased on a consolidated basis, primarily due to rising cost of doing business. The profit before tax stood at Rs. 611 million against Rs. 737 million for the corresponding period. The Earning per Share (EPS) is Rs. 0.63 in comparison to Rs. 0.88 in the related period.

On a standalone basis, the top line revenue for the period was at Rs. 1.52 billion against Rs. 1.80 billion. This was 16% lower, resulting in a reduction of G.P of Rs. 459 million compared to Rs. 612 million in the corresponding period.

Although the administrative and distribution cost stands low against the comparator the Company reported a profit after tax of Rs. 72 million compared to Rs. 225 million previously. The EPS stood at Rs. 0.21 compared to Rs. 0.67 in the corresponding period.

Future Prospects

Our Company is strategically positioned to leverage its experienced and skilled human resources, established presence in the enterprise segment, and well-functioning business lines to seize opportunities in the technology sector. This focused approach aims to drive revenue growth, boost profitability, and diversify our income streams.

Acknowledgement

The Board would like to acknowledge the dedication and hard work by the entire Telecard Limited team to achieve positive business results in quarterly financials and wish them all the best for the period ahead.

On behalf of the Board

Waseem Ahmad
Director

April 30, 2025



Syed Aamir Hussain
Chief Executive 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

www.telecard.com.pk

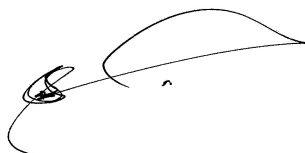
TELECARD LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	Mar 31, 2025 (Un-audited)	June 30, 2024 (Audited)
---(Rupees in '000') ---			
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Property and equipment	4	303,980	295,140
Intangible assets	5	-	133
Right-of-use assets	6	30,726	44,452
		<u>334,706</u>	<u>339,725</u>
Long-term investments		130,355	130,355
Long-term deposits		50,877	52,640
Due from related parties		752,607	632,118
Deferred taxation		18,440	20,335
		<u>1,286,985</u>	<u>1,175,173</u>
CURRENT ASSETS			
Trade debts		850,668	931,956
Stock in trade		-	24,823
Loans and advances		216,144	83,235
Deposits and prepayments		43,548	62,112
Accrued mark-up / profit	7	9,029	9,035
Other receivables	8	2,673,180	2,671,435
Taxation – net		89,124	108,814
Bank balances	9	3,969	54,292
		<u>3,885,662</u>	<u>3,945,702</u>
TOTAL ASSETS		<u><u>5,172,647</u></u>	<u><u>5,120,875</u></u>

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

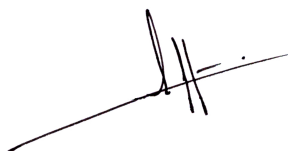


DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	Mar 31, 2025 (Un-audited)	June 30, 2024 (Audited)
----- (Rupees in '000') -----			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital authorised			
400,000,000 (2024: 400,000,000) ordinary shares of Rs. 10/- each		4,000,000	4,000,000
Capital reserves			
Issued, subscribed and paid-up capital	10	3,386,250	3,386,250
Accumulated loss		(290,152)	(361,775)
		3,096,098	3,024,475
NON-CURRENT LIABILITIES			
Long-term financing	11	344,706	455,140
Lease liabilities	12	14,065	31,096
Deferred liabilities		7,705	7,319
		366,476	493,555
CURRENT LIABILITIES			
Trade and other payables	13	1,437,049	1,303,890
Unclaimed dividend		4,394	4,394
Accrued interest / mark-up		104,361	133,285
Current portion of long term financing and lease liabilities	14	164,269	161,276
		1,710,073	1,602,845
Contingencies & commitments	15		
TOTAL EQUITY AND LIABILITIES		5,172,647	5,120,875

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



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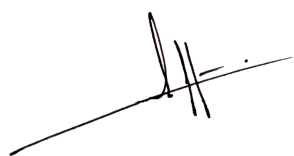


DIRECTOR

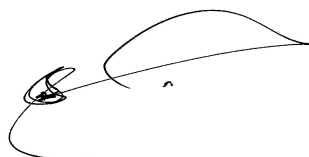
TELECARD LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000') -----			
Revenue – net	1,518,543	1,803,826	487,272	520,904
Direct costs	(1,059,536)	(1,191,348)	(315,632)	(327,968)
Gross profit	459,007	612,478	171,640	192,936
Distribution costs and administrative expenses	(393,211)	(913,622)	(111,762)	(650,666)
Other income	105,729	625,472	34,800	627,958
	(287,482)	(288,150)	(76,962)	(22,708)
Operating profit	171,525	324,328	94,678	170,228
Finance costs	(46,643)	(74,645)	(8,844)	(24,109)
Profit before taxation and levy	124,882	249,683	85,834	146,119
Levy	(51,365)	-	(25,037)	-
Profit before taxation	73,517	249,683	60,797	146,119
Taxation	(1,895)	(24,422)	(14,929)	9,642
Net Profit for the period	71,623	225,261	45,869	155,761
Earning per share - basic and diluted (rupees)	0.21	0.67	0.14	0.46

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER




DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF OTHER
COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000') -----			
Net Profit for the period	71,623	225,261	45,869	155,761
Other comprehensive income	-	-	-	-
Total comprehensive Income for the period	<u>71,623</u>	<u>225,261</u>	<u>45,869</u>	<u>155,761</u>

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



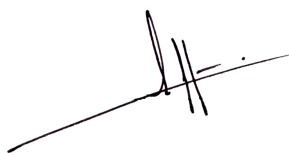
DIRECTOR

TELECARD LIMITED

**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Issued, subscribed and paid-up capital	Accumulated loss	Total
	----- (Rupees in '000') -----		
Balance as at June 30, 2023 - (Audited)	3,386,250	(610,177)	2,776,073
Net profit for the period	-	225,261	225,261
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	225,261	225,261
Issuance of bonus	-	-	-
Balance as at Mar 31, 2024 - (Un-audited)	<u>3,386,250</u>	<u>(384,916)</u>	<u>3,001,334</u>
Balance as at June 30, 2024 - (Audited)	3,386,250	(361,775)	3,024,475
Net profit for the period	-	71,623	71,623
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	71,623	71,623
Balance as at Mar 31, 2025 - (Un-audited)	<u>3,386,250</u>	<u>(290,152)</u>	<u>3,096,098</u>

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

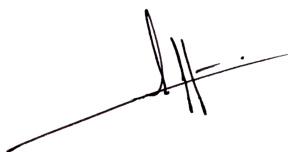
TELECARD LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)

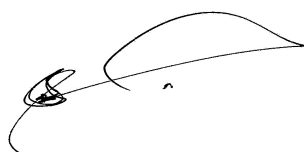
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months ended	
	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000') -----	
Cash generated from operations	163,642	181,309
Income tax paid	(71,055)	(47,940)
Finance cost paid	(99,903)	(73,901)
Finance cost against lease liabilities paid	(3,934)	(1,350)
	(174,892)	(123,191)
Net Cash generated from operating activities	(11,249)	58,118
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(25,035)	(12,289)
Long-term investment	-	(15,000)
Proceeds from disposal of fixed assets	-	-
	(25,035)	(27,289)
CASH FLOWS FROM FINANCING ACTIVITY		
Payment made against diminishing musharakah	-	(36,174)
Principal paid against lease liability	(14,038)	(7,197)
Net cash used in investing activities	(14,038)	(43,371)
Net increase / (decrease) in cash and cash equivalents	(50,323)	(12,542)
Cash and cash equivalents at the beginning of the period	54,292	34,605
Cash and cash equivalents at the end of the period	3,969	22,063

The annexed notes from 1 to 20 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025****1. THE COMPANY AND ITS OPERATIONS**

Telecard Limited (the Company) was incorporated in Pakistan on October 29, 1992 as a public limited company under the repealed Companies Ordinance, 1984 (the Ordinance), [Repealed with the enactment of Companies Act, 2017]. The shares of the Company are listed on the Pakistan Stock Exchange. The Company itself and through its subsidiary is licensed to provide fully integrated telecommunication services, these include basic wireless telephony, long distance and international services.

The registered office of the Company is located at World Trade Centre 75-East Blue Area, Fazal-ul-Haq road, Islamabad. The principal place of business of the Company is located at World Trade Centre, 10- Khayaban-e-Roomi, Clifton, Karachi while the site office is situated at B-1, SITE area, Manghopir road, Karachi.

The regional offices of the Company are situated at the following:

- House no. 1 White House Lane near Aitchison College, Sundreas Road, Zaman Park, Lahore.
- Near Guttwala Bridge Sheikhpura Road, Faisalabad.
- 4th Floor, Evacuee Trust Property Board Building Opposite PTCL Dera Adda Exchange Multan.

2. BASIS OF PREPARATION

The condensed interim unconsolidated financial statements has been prepared for the nine months period ended March 31, 2025 in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act 2017. In case where the requirements differ, the provisions of or directives issued under the Companies Act 2017 shall prevail.

The condensed interim unconsolidated financial statements is being submitted to the shareholders as required by the listing regulation of Pakistan Stock Exchange vide section 237 of the Companies Act, 2017.

The condensed interim unconsolidated financial statements does not include all the information and disclosures required in an annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended June 30, 2024.

3. SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The preparation of condensed interim unconsolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income or expenses. Actual results may differ from these estimates.

The accounting policies, estimates, judgments and methods of computation adopted for the preparation of the condensed interim unconsolidated financial statements are same as those applied in the preparation of the annual financial statements of the Company as at and for the year ended June 30, 2024.

		Mar 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	---- (Rupees in '000') ----	
4. PROPERTY, PLANT AND EQUIPMENT			
4.1 Operating fixed assets			
Opening net book value		295,140	300,503
Additions during the period / year	4.1.1	25,035	34,045
		320,175	334,548
Net book value of disposals during the period / year		-	(7,077)
Depreciation charged during the period / year		(16,195)	(32,331)
		(16,195)	(39,408)
		303,980	295,140
4.1.1 Details of additions during the current period / year are as follows:			
Owned			
Apparatus, plant and equipment		23,346	12,463
Computers & accessories		1,196	1,871
Vehicles		-	19,329
Furniture, fixtures and office equipment		493	382
		25,035	34,045
5. INTANGIBLE ASSETS			
At cost			
Local loop (LL) license		8,120	8,120
Long distance international (LDI) license		29,029	29,029
		37,149	37,149
Accumulated amortisation to date		(37,149)	(37,016)
		-	133
6. RIGHT-OF-USE ASSETS			
Opening net book value		44,452	9,612
Remeasurement of lease		-	52,749
Depreciation for the period		(13,727)	(17,909)
Closing net book value		30,726	44,452
7. ACCRUED MARK-UP			
Mark-up on loan to third parties		9,029	9,035

Mar 31,	June 30,
2025	2024
(Un-audited)	(Audited)
---- (Rupees in '000') ----	

8. OTHER RECEIVABLES

Considered good

Karachi Relief Rebate Package	349,954	349,954
Due from PTCL against ICH	96,041	96,041
In Escrow account with PTA	397,594	397,594
Pakistan Telecommunication Authority - APC for USF	1,547,559	1,547,559
Pakistan Telecommunication Authority - ARFSF	118,135	118,135
Pakistan Telecommunication Authority - others	117,197	117,197
Due from a contractor	3,963	3,778
Punjab Revenue Authority (PRA)	34,956	34,956
Others	7,781	6,221
	<u>2,673,180</u>	<u>2,671,435</u>

9. BANK BALANCES

In current accounts

Local currency	3,347	9,305
Foreign currency	49	5
	<u>3,396</u>	<u>9,310</u>

In saving accounts

Local currency	573	44,982
	<u>3,969</u>	<u>54,292</u>

10. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

315,000 ordinary shares of Rs. 10/each	3,150,000	3,150,000
Bonus shares allotted during the period / year	236,250	236,250
	<u>3,386,250</u>	<u>3,386,250</u>

Mar 31, June 30,
2025 2024
(Un-audited) (Audited)
---- (Rupees in '000') ----

11. LONG TERM FINANCING

Others

Term finance certificates	491,944	602,378
Current maturity shown under current liabilities	(147,238)	(147,238)
	<u>344,706</u>	<u>455,140</u>

12. LEASE LIABILITIES

Lease liabilities	31,096	45,134
Current portion of lease liabilities	(17,031)	(14,038)
	<u>14,065</u>	<u>31,096</u>

13. TRADE AND OTHER PAYABLES

Interconnect operators	30,718	24,015
Others	301,312	234,373
	<u>332,030</u>	<u>258,388</u>

Other payables

Current accounts with related parties	508,856	506,844
Advance from customer	2,583	2,583
Accrued liabilities	495,494	432,467
Payable to employee's provident fund	889	511
Contract liability to customers	772	772
Workers' welfare fund	4,964	9,927
Others	94,816	92,398
	<u>1,105,019</u>	<u>1,045,502</u>
	<u>1,437,049</u>	<u>1,303,890</u>

14. CURRENT PORTION OF LONG TERM FINANCING AND LEASE LIABILITIES

Term finance certificates	147,238	147,238
Current maturity of lease liability	17,031	14,038
	<u>164,269</u>	<u>161,276</u>

15. CONTINGENCIES AND COMMITMENTS

15.1 Contingencies

There has been no significant change in the status of contingencies as reported in the annual unconsolidated financial statements for the year ended June 30, 2024.

Nine months ended	
Mar 31, 2025	Mar 31, 2024

15.2 Commitments

Counter guarantees given to banks

39,000	39,000
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16. TRANSACTIONS WITH RELATED PARTIES

The related parties include a subsidiary company, entities having directors in common with the Company, major shareholders of the Company, directors and other key management personnel and retirement benefit plans. Transactions with related parties, other than those disclosed elsewhere in the financial statements are as under:

Nine months ended	
Mar 31, 2025	Mar 31, 2024

Subsidiary of wholly owned subsidiary company

Supernet E-Solutions (Private) Limited

Services received

4,117	-
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Supernet Secure Solutions (Private) Limited

Services received

1,213	-
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Key Management Personnel

Remuneration and benefits

89,173	87,648
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Staff retirement benefits - provident fund

3,817	2,283
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17. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual unconsolidated financial statements for the year ended June 30, 2024.

18. CORRESPONDING FIGURES

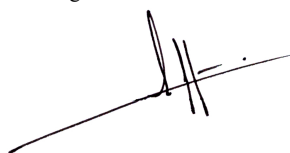
Certain corresponding figures have been reclassified and rearranged for the purpose of better presentation, however, there were no material reclassifications.

19. AUTHORISATION FOR ISSUE

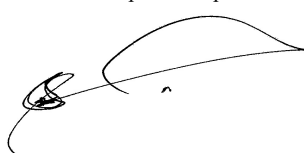
These condensed interim unconsolidated financial statements were authorised for issue on 30 April 2025 by the Board of Directors of the Company.

20. GENERAL

Figures have been rounded off to the nearest thousand rupees except as stated otherwise.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Un-audited) Mar 31, 2025	(Audited) June 30, 2024
	Note		
		----- (Rupees in '000') -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	730,657	707,303
Intangible assets		129,337	73,441
Right-of-use assets	5	35,220	50,406
		895,214	831,150
Long-term deposits		58,546	60,309
Deferred taxation		72,885	73,995
		1,026,645	965,454
CURRENT ASSETS			
Communication stores		728,320	262,037
Short term investment		138,729	-
Trade debts		2,519,403	2,219,488
Loans and advances		1,097,173	817,058
Deposits and prepayments		43,548	403,121
Accrued mark-up		9,029	9,035
Other receivables	6	3,253,747	2,789,156
Taxation – net		41,744	184,861
Cash and bank balances		413,054	739,440
		8,244,747	7,424,196
TOTAL ASSETS			
		9,271,392	8,389,650

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Un-audited) Mar 31, 2025	(Audited) June 30, 2024
	Note		
----- (Rupees in '000') -----			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
400,000,000 (June 30, 2024: 400,000,000) ordinary shares of Rs. 10/- each			
		4,000,000	4,000,000
Issued, subscribed and paid-up capital	7	3,386,250	3,386,250
Foreign currency translation reserve		97,682	96,852
Accumulated profit / (loss)		497,549	285,560
Capital and reserves attributable to the owners of the Holding Group		3,981,481	3,768,663
Non-controlling interest		847,527	752,310
TOTAL EQUITY		4,829,008	4,520,973
NON-CURRENT LIABILITIES			
Long-term financing	8	344,706	455,140
Lease liabilities		18,873	37,251
Deferred liabilities		12,978	10,092
		376,557	502,483
CURRENT LIABILITIES			
Trade and other payables	9	3,637,053	2,914,770
Unclaimed dividend		4,417	4,417
Accrued interest/mark-up		109,521	141,601
Short term finance and current portion of long term financing and lease liabilities		314,836	305,406
		4,065,827	3,366,194
Contingencies & commitments	10		
TOTAL EQUITY AND LIABILITIES		9,271,392	8,389,650

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


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

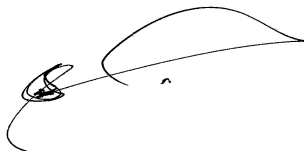
TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Quarter ended	
	Mar 31,		Mar 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Revenue – net	7,956,444	7,974,846	2,547,074	2,708,618
Direct costs	(6,182,569)	(6,119,490)	(1,926,455)	(2,216,376)
Gross profit	1,773,875	1,855,356	620,619	492,242
Administrative & distribution costs	(1,065,120)	(1,542,755)	(316,561)	(860,571)
Other income / (expense)	(21,614)	538,018	(4,762)	619,051
	(1,086,733)	(1,004,738)	(321,322)	(241,521)
Operating profit	687,142	850,618	299,297	250,721
Finance costs	(75,680)	(113,329)	(17,007)	(34,203)
Profit before taxation & levy	611,462	737,289	282,290	216,518
Levy	(111,898)	-	(57,161)	-
Profit before taxation	499,564	737,289	225,129	216,518
Taxation	(192,357)	(180,714)	(99,015)	(25,757)
Profit for the period	307,206	556,575	126,113	190,761
Profit / (loss) is attributable to:				
Owners of the Holding Group	211,989	297,175	92,995	(30,187)
Non-controlling interests	95,217	259,400	33,118	220,948
	307,206	556,575	126,113	190,761
	-----Rupees-----			
Earning per share - basic & diluted	0.63	0.88	0.27	(0.09)

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Nine months period ended		Quarter ended	
	Mar 31,		Mar 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Net profit for the period	307,206	556,575	126,113	190,761
<i>Items that may be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operation	830	(11,567)	1,963	(5,267)
Total comprehensive income for the period	308,036	545,008	128,076	185,494
Total comprehensive income / (loss) attributable to:				
Owners of the Holding Group	212,819	285,608	94,958	(35,454)
Non-controlling interests	95,217	259,400	33,118	220,948
	308,036	545,008	128,076	185,494

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

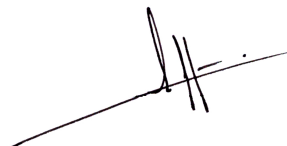


DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	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’) -----				
Balance as at June 30, 2023 (Audited)	3,386,250	720,927	104,314	283,838	4,495,329
Net profit for the period	-	297,175	-	259,400	556,575
Other comprehensive income	-	-	(11,567)	-	(11,567)
Total comprehensive income / (loss) for the period	-	297,175	(11,567)	259,400	545,008
Balance as at March 31, 2024 (Un-audited)	3,386,250	1,018,102	92,747	543,238	5,040,337
Balance as at June 30, 2024 (Audited)	3,386,250	285,560	96,852	752,310	4,520,973
Net Profit/(loss) for the period	-	211,989	-	95,217	307,206
Other comprehensive income	-	-	830	-	830
Total comprehensive income	-	211,989	830	95,217	308,036
Total comprehensive loss for the period	-	-	-	-	-
Issuance of bonus shares	-	-	-	-	-
Balance as at March 31, 2025 (Un-audited)	3,386,250	497,549	97,682	847,527	4,829,009

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Nine months period ended

Mar 31,	
2025	2024
---- (Rupees in '000') ----	

CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations	299,521	797,472
Income tax paid	(167,553)	(158,907)
Finance costs paid	(145,760)	(126,080)
Net cash generated from operating activities	(13,792)	512,485

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant and equipment	(169,762)	(204,457)
Net cash used in investing activities	(169,762)	(204,457)

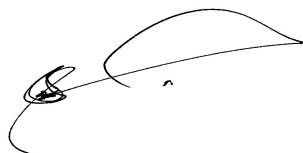
CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of long-term finances-net	(110,434)	(73,423)
Lease rentals against right-of-use assets	(23,797)	(6,046)
Short-term running financing- net	(9,430)	(16,284)
Net cash used in financing activities	(143,661)	(95,753)
Exchange difference on translation of foreign subsidiary	830	(11,567)
Net increase/ (decrease) in cash and cash equivalents	(326,386)	200,708
Cash and cash equivalents at the beginning of the year	739,440	219,646
Cash and cash equivalents at the end of the period	413,054	420,354

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1. THE GROUP AND ITS OPERATIONS

The Group comprises of:

- > Telecard Limited - Holding Company
- > Supernet Technologies Limited (formerly Hallmark Company Limited) - Subsidiary Company
- > Supernet Limited - Subsidiary Company of Hallmark Company Limited
- > Telegateway Limited - Subsidiary Company
- > Nexus Communications (Private) Limited - Subsidiary Company
- > Glitz Communications (Private) Limited - Subsidiary Company
- > Globetech Communications (Private) Limited - Subsidiary Company
- > Supernet Infrastructure Solutions (Private) Limited
- > Supernet E-Solution (Pvt) Limited - Subsidiary Company of Supernet Limited
- > Supernet Secure Solution (Private) Limited - Subsidiary Company of Supernet Limited
- > Phoenix Global ZSE - Subsidiary Company of Supernet Limited

Telecard Limited was incorporated in Pakistan on October 29, 1992 as a public limited Group. The shares of the Holding Group are listed on the Pakistan Stock Exchange. The Holding Group is licensed to provide fully integrated telecommunication services, including basic wireless telephony, long distance and international services and payphones. The registered office of the Holding Group is located at World Trade Centre 75-East Blue Area, Fazal-ul-Haq road, Islamabad. The principal place of business of the Group is located at World Trade Centre, 10- Khayaban-e-Roomi, Clifton, Karachi.

Supernet Technologies Limited (formerly Hallmark Company Limited) is engaged in trading of computer and allied I.T. equipment. Currently the Company is mainly engaged in I.T. Enabled services export. Telecard Limited holds 62.84% equity of Hallmark Company Limited.

Supernet Limited is engaged in providing satellite and microwave communication services e.g. internet, radio links, Single Channel Per Carrier (SCPC), Time Division Multiple Access (TDMA), etc. and sale and installation of related equipment and accessories. Telecard Limited holds 30.18% equity of Supernet Limited.

Telegateway Limited is engaged in the business of providing means of communicating audio, video or audio/video messages transmitted by radio cable, impulses and beams or by any combination thereof or by any other means through space, air, land, water, underground or underwater as permissible under the law. Telecard Limited holds 100% equity of Telegateway Limited. The Company is currently inactive.

Nexus Communications (Private) Limited has been incorporated to provide telecommunication and other related services. Telecard Limited holds 100% equity of Nexus Communications (Private) Limited. The Company is currently inactive.

Glitz Communications (Private) Limited has been incorporated to provide telecommunication and other related services. Telecard Limited holds 100% equity of Glitz Communications (Private) Limited. The Company is currently inactive.

Globetech Communications (Private) Limited has been incorporated to provide telecommunication and other related services. Telecard Limited holds 100% equity of Globetech Communications (Private) Limited. The Company is currently inactive.

Supernet Infrastructure Solutions (Private) Limited is engaged in the business of consultancy supplies and deals in all type of computer accessories, software, hardware, system integration and multimedia services. Supernet Limited holds 100% equity of Supernet Infrastructure Solutions (Private) Limited.

Supernet E-Solutions (Private) Limited is engaged in providing telecommunication solutions and other IT related services. Supernet Limited holds 100% equity of Supernet-E-Solution (Private) Limited.

Supernet Secure Solutions (Private) Limited is engaged in providing networking support services. Supernet Limited holds 80% equity of Supernet Secure Solutions (Private) Limited.

Phoenix Global FZE, a Group based in United Arab Emirates (UAE). Its principle business is provision of telecommunication services and sales of telecom equipment within UAE. Supernet Limited holds 100% equity of Phoenix Global FZE. The registered office of the Group is located at World Trade Centre, 75, East Blue Area, Fazal-ul-Haq Road, Islamabad.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim consolidated financial statements comprise the financial statements of the Holding Company and its subsidiary companies and prepared using uniform accounting policies. The assets, liabilities, income and expenses of the subsidiary companies have been consolidated on a line by line basis. Inter-group transactions and balances have been eliminated for the purpose of consolidation.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these condensed interim consolidated financial statements are same as those applied in preparing the consolidated financial statements for the year ended June 30, 2022.

	(Un-audited)	(Audited)
	Mar 31,	June 30,
Note	2025	2024
	---- (Rupees in '000') ----	

4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	730,657	707,303
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4.1 Operating fixed assets

Opening net book value	707,303	618,667
Additions during the period / year	169,762	285,133
	877,065	903,800
Net book value of disposal during the period / year	-	(7,078)
Depreciation charged during the period / year	(146,408)	(189,419)
	(146,408)	(196,497)
	730,657	707,303

5. RIGHT-OF-USE ASSETS

Opening net book value	50,406	17,879
Remeasurement of lease	-	52,749
Depreciation for the period / year	(15,187)	(20,222)
Closing net book value	35,220	50,406

(Un-audited)	(Audited)
Mar 31,	June 30,
2025	2024
-- (Rupees in '000) --	

6. OTHER RECEIVABLES

Considered good

Karachi Relief Rebate	349,954	349,954
Amount withheld by PTCL against PTA-Escrow	96,041	96,041
In Escrow account with PTA	397,594	397,594
Pakistan Telecommunication Authority - APC for USF	1,547,559	1,547,559
Pakistan Telecommunication Authority - ARFSF	118,135	118,135
Pakistan Telecommunication Authority - others	117,197	117,197
Insurance claims	-	5,547
Due from a contractor	3,963	3,778
Punjab Revenue Authority (PRA)	34,956	34,956
Others	588,348	118,395
	<u>3,253,747</u>	<u>2,789,156</u>

7. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

315,000 ordinary shares of Rs. 10/each	3,150,000	3,000,000
Bonus shares allotted during the period / year	236,250	150,000
	<u>3,386,250</u>	<u>3,150,000</u>

(Un-audited)	(Audited)
Mar 31,	June 30,
2025	2024
-- (Rupees in '000) --	

8. LONG-TERM FINANCING**Others**

Term Finance Certificates

Current maturity shown under current liabilities

491,944	602,378
(147,238)	(147,238)
344,706	455,140

9. TRADE AND OTHER PAYABLES

Interconnect operators

Others

30,718	24,015
2,615,488	2,220,994
2,646,206	2,245,009

Other payables

Contractual liability to customers

Advances from franchisees

Advances from customer

Accrued liabilities

Payable to employees provident fund

Workers' welfare fund

Others

772	9,644
-	-
2,583	2,582
556,497	529,649
3,671	3,293
5,108	12,717
422,216	111,876
990,847	669,761
3,637,053	2,914,770

10. CONTINGENCIES AND COMMITMENTS**(a) Contingencies**

- 10.1** There has been no change in the status of other contingencies reported in the consolidated financial statements for the year ended June 30, 2024.

(b) Commitments

- 10.2** Counter guarantees given to banks

107,551	107,551
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11. TRANSACTIONS WITH RELATED PARTIES

The related parties include entities having directors in common with the Group, major shareholders of the Group, directors and other key management personnel and retirement benefit plans. Transactions with related parties, other than those disclosed elsewhere in the financial statements are as under:

	Nine months period ended	
	(Un-audited)	
	Mar 31, 2025	Mar 31, 2024
	-- (Rupees in '000) --	
Provident fund contribution during the period	18,732	17,201
	18,732	17,201

12. FINANCIAL RISK MANAGEMENT

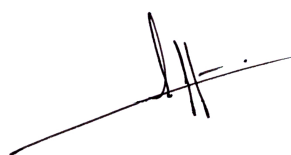
The Group's financial risk management objectives and policies are consistent with those disclosed in the annual audited consolidated financial statements for the year ended June 30, 2024.

13. DATE OF AUTHORISATION FOR ISSUE

These condensed interim consolidated financial statements were authorized for issue on 30 April 2025 by the board of directors of the Holding Company.

14. GENERAL

Figures in these condensed interim consolidated financial statements have been rounded off to the nearest thousand rupees, unless otherwise stated.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR