



Annual Report
June, 30

2025

OUR VISION

Our vision is to be a state-of-the-art supplier of Information Technology (I.T.) I.T. enabled services and allied products in the local and international market and ambitions to be service-oriented and quality products Company, and explore other services for the customers, shareholders and employees.

To achieve this goal, we will be driven by an obsession even if we are better than make ourselves be the best not focusing on the destination but make a continuous onward journey.

Quality services mean a sustained, dedicated and commitment to meet and exceed stakeholder expectations. As we will to go the “Mile & Miles” to delight our customers with services and products that exceed their expectations.



OUR MISSION

The Company's aims to become one of the leading I.T. related services and I.T products in the market for clients through commitment to providing products and services that best suits need of our customers. We will manage our affairs through modern technology, collective wisdom and institutionalized leadership and as result achieves zero defects in everything we do.

We aimed doing good business, with good clients with high integrity. We will not compromise on our principles and we would like to be known as a responsible corporate citizen, aware of our obligation to the Government, religion, and the society we serve at our best.



Company Information

Chairman (Non – Executive)

Syed Aamir Hussain

Independent Directors

Mr. Asad Mujtaba Naqvi
Mrs. Fabzia Ahsen

Non – Executive Directors

Mr. Jamal Nasir Khan
Syed Imran Haider Jaffery
Ms. Naureen Ahmed

Chief Executive Officer & Director

Mr. Waseem Ahmad

Chief Financial Officer

Mr. Subhan Ali Bhatti

Company Secretary

Mr. Muhammad Farhan Saeed

Board Audit Committee

Mr. Asad Mujtaba Naqvi – Chairman
Syed Aamir Hussain – Member
Mr. Jamal Nasir Khan – Member

Human Resource & Remuneration Committee

Mr. Asad Mujtaba Naqvi – Chairman
Mr. Waseem Ahmad – Member
Mrs. Fabzia Ahsen – Member

Registrar and Share Transfer Office

F.D. Registrar Services (PVT) Ltd 17th Floor, Saima
Trade Tower-A, I.I. Chundrigar Road Karachi-74000.

External Auditors

S. M. Suhail & Co.

Registered Office

4th Floor, World Trade Center, 10-Khayaban-e-Roomi,
Clifton, Karachi
Pakistan

Phone: (+92-21) 38330000 | (+92-21) 38553750

Email: companysecretary@supernet-technologies.com

Website

www.supernet-technologies.com

Bank

Habib Metropolitan Bank Limited
Al – Baraka Bank (Pakistan) Limited
Meezan Bank Limited

Legal Advisor

Bhagwan Das Advocate High Court

Notice of 46th Annual General Meeting

Notice is hereby given to the Members that the 46th Annual General Meeting of **Supernet Technologies Limited** ("the Company") will be held on Tuesday, October 28, 2025 at 02:00 p.m. at **Hotel Crown Inn** located at Plot No. 171, Off 21, Sharah – e –Iraq, Saddar, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To read and confirm the minutes of the Extraordinary General Meetings held on December 12, 2024 and June 27, 2025.
2. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2025, together with the Reports of the Directors and Auditors thereon.

As required under Section 223 of the Companies Act 2017 and in terms of S.R.O No. 389(I)/2023 dated March 21, 2023, the Annual Report including Financial Statements of the Company will be transmitted to the Shareholders and uploaded on the website of the Company which can be viewed using the following link and QR enable code:

<https://supernet-technologies.com/annual-report/>



3. To appoint statutory auditors of the Company for the year ending June 30, 2026 and fix their remuneration. The retiring Auditors, M/s S. M. Suhail & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment at a fee to be mutually agreed and reimbursements of out-of-pocket expenses at actuals.

SPECIAL BUSINESS:

4. To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification:

"RESOLVED THAT the transactions, arrangements, agreements, and balances carried out by the Company with its Related Parties during the year ended June 30, 2025, as disclosed in the annual audited financial statements of the Company for the said period be and are hereby ratified, approved, and confirmed."

FURTHER RESOLVED THAT the Board of Directors and the Company be and is hereby fully authorized to enter into arrangements or carry out transactions from time to time with different

related parties to the extent deemed fit and / or approved by the Board of Directors, during the financial year ending June 30, 2026 or up to next annual general meeting. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions as per the quantum approved by the Board of Directors from time to time.

FURTHER RESOLVED THAT the transactions approved by the Board of Directors shall be deemed to have been approved by the shareholders under Section 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their ratification and confirmation (if required)."

ANY OTHER BUSINESS

5. To transact with the permission of the Chair any other business which may be transacted at an Annual General Meeting.

(Attached to this Notice is a Statement of Material Facts covering the above-mentioned special business, as required under Section 134(3) of the Companies Act, 2017)

At Karachi: October 06, 2025

By Order of the Board

Muhammad Farhan Saeed
Company Secretary

Notes:

1) Closure of share transfer books

The share transfer books of the Company will remain closed from October 22, 2025 to October 28, 2025 (both days inclusive). Transfers received in order at the office of the Company's share registrar, namely **F.D. Registrar Services (Private) Limited**, located at 17th Floor, Trade Centre, I. I. Chundrigar Road, Karachi, by the close of business on October 21, 2025 will be treated in time for the determination of entitlement of members to attend and vote at the AGM.

2) Attending AGM and appointment of proxy

A member of the Company entitled to attend, speak and vote at the AGM may appoint another member as his / her proxy to attend, speak and vote in place of the member. Proxies, in order to be effective, must be received at the Company's registered office, situated at 4th Floor, Tower B, World Trade Center, Khayaban-e-Roomi, Block-5, Clifton, Karachi, at least 48 hours before the time of holding the AGM and no account shall be taken of any part of the day that is not a working day. A member shall not be entitled to appoint more than one proxy. Form of proxy can be downloaded from the Company's website: <http://supernet-technologies.com/>

Any Individual Beneficial Owner of CDC, entitled to attend and vote at the AGM, must bring his / her original Computerized National Identity Card (CNIC) to prove identity, and in case of proxy, a copy of the member's attested CNIC must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose (and as detailed below).

CDC Account Holders will also be required to follow the under mentioned guidelines, as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan (SECP):

i) For Attending AGM

- a) In case of individuals, the account holder or sub-account holder and / or the person, whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate identity by showing his / her original CNIC or original passport at the time of attending the AGM.
- b) Members registered on CDC are also requested to bring their particulars, I. D. Numbers and account numbers in CDS.
- c) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the AGM.

ii) For Appointing Proxy

- a) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- b) The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.

- c) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his / her original CNIC or original passport at the time of the AGM.
- e) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

3) Video conference facility

If the Company receives a demand (at least 10 days before the date of the AGM) from members holding an aggregate of at least 10% shareholding residing in any other city, to participate in the AGM through video link, the Company will arrange video conference facility in that city (subject to availability thereof in such city).

In this regard please send a duly signed request as per the following format at the registered address of the Company, at least 10 days before holding of the AGM.

I/We, _____ of _____, being a member of Supernet Technologies Limited, holder of _____ ordinary share(s) as per registered Folio / CDC Account No _____, hereby opt for video conference facility at _____.

Signature of member

4) Virtual Participation in the AGM Proceedings

- a. In order to maximize the member's participation, the Company is convening this AGM via video link in addition to holding physical meeting with the members.
- b. In order to attend the AGM through electronic facility, members are requested to register themselves with the Company Secretariat by providing the requisite details at least 48 hours before the time of the AGM (i.e. by 02:00 p.m. on October 26, 2025) through e-mail to be sent at companysecretary@supernet-technologies.com.
- c. Members are advised to provide the following particulars, along with the scanned copy of their CNIC and that of their proxies, if so appointed. Moreover, in the case of a corporate member, the scanned copy of the resolution of the Board of Directors / Power of Attorney with a specimen signature of the nominee must also be provided.

Name of Member*	CNIC / NTN No.	Folio No. / CDC Account No.	Cell No.	Email address
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* Where applicable, please also give the above particulars of the proxy-holder or nominee of the member.

The details of the electronic facility (video link and the login credentials) will only be sent to the interested members (whose email containing all the required and correct particulars are timely received) at their provided e-mail addresses. Accordingly, the members will be able to participate in AGM proceedings through their smartphones or computer devices. In addition to the above, the members can also provide

their comments and / or suggestions in connection with the agenda items of the AGM by using the aforesaid means.

- d. The login facility will be opened at 01:30 p.m. on October 28, 2025, enabling the participants to join the proceedings after identification and verification process before joining the meeting

5) E- Postal Ballot / E-Voting

Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018, read with Sections 143-144 of the Companies Act, 2017, and SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in accordance with the conditions mentioned therein. Digital Custodian Company Limited has been appointed as the service provider for the E-Voting Facility. The following options are being provided to members for voting:

a) E-Voting Procedure

- (i) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on October 21, 2025.
- (ii) The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- (iii) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- (iv) E-voting lines will start from October 25 2025, 9:00 a.m. and shall close on October 27, 2025 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

b) Postal Ballot

- (i) Members may alternatively opt for voting through postal ballot. Ballot paper shall also be available for download from the website of the Company at <http://supernet-technologies.com/announcements-and-forms/> or members may use the same as annexed to this Notice and published in newspapers.
- (ii) Members shall ensure that duly filled and signed ballot paper, along with copy of CNIC/Passport should reach the Chairman of the meeting through post at 4th Floor, Tower B, World Trade Center, Khayaban-e-Roomi, Block-5, Clifton, Karachi (*Attention of the Company Secretary*) OR through the registered email address of the member at companysecretary@supernet-technologies.com with subject of '*STL – Postal Ballot for AGM 2025*' by October 27, 2025 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/Passport. A postal ballot received after this time / date shall not be considered for voting.
- (iii) Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman of the meeting shall be the deciding authority.

6) Statutory Code of Conduct at AGM:

Members are requested to observe the conduct referred to in sub-regulation 2 of Regulation 55 of the Companies Regulations, 2024 while attending the AGM.

7) Provision of Information by Members

To comply with various statutory requirements, and to avoid any non-compliance of law or any inconvenience in future, all members are hereby advised to coordinate / update their records with their respective Participant / CDC Investor Account Services / the Company's Share Registrar in connection with the following:

- Submission of copies of their valid / updated CNIC / NTN Certificate / Zakat Declaration (Exemption) Form / Tax Exemption Certificate.
- Provision of relevant details including valid bank account details / IBAN in order to enable the Company to pay any unclaimed / future cash dividends, if any.
- In case of a joint account, provision of shareholding proportions between principal shareholder and joint holder(s).
- Convert their physical shares into scrip less form, which will also facilitate the members having physical shares in many ways, including safe custody, efficient trading and convenience in other corporate actions.
- Provision of mandatory registration details in terms of Section 119 of the Companies Act, 2017 and other applicable laws, including mobile number / landline number and email address (if available).
- Promptly notify any change in mailing address, email address and mobile number by writing to the office of the Company's Share Registrar.

8) No gifts will be distributed at the AGM.

Statement under Section 134(3) of the Companies Act, 2017 concerning the Special Business to be transacted at the 46th Annual General Meeting of Supernet Technologies Limited

Agenda Item No. 04

This Statement sets out the material facts pertaining to Special Business Agenda Item Number 4 as described in the Notice of the 46th AGM of the Company,

The Company routinely enters into arrangements and carries out transactions with its related parties in accordance with its policies and the applicable laws and regulations. Certain related party transactions, in which a majority of the Directors are interested, would require Members' approval under Sections 207 and / or 208 (to the extent applicable) of the Companies Act, 2017, read with Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

As some/majority of the Directors of the Company may be deemed to be interested in certain arrangements / transactions with related parties, including due to their shareholding or common directorships in related entities/parties, and to promote transparency, all the related party transactions including the nature of relationship and quantum, have been disclosed in annual audited financial statements for the year ended June 30, 2025 and the ratification/approval/confirmation of the same is sought through special resolution in this regards.

Related party transactions are in accordance with the applicable laws, these are primarily transactions conducted in the ordinary course of business and on an arm's length basis, Pursuant to the provisions of the Companies Act, 2017 and Listed Companies Code of Corporate Governance Regulations, 2019 for Related Party Transactions, the said arrangements / transactions are placed before the Board of Directors for approval.

Accordingly, the Members are requested to ratify and confirm the transactions with related parties as disclosed in the financial statements of the Company for the year ended June 30, 2025,

Furthermore, the Company will be entering into arrangements and conducting transactions with its related parties including, but not limited to, those stipulated in the resolution, during the financial year ending June 30, 2026 or till next annual general meeting. As some or a majority of the Directors of the Company may be deemed to be interested in certain arrangements or transactions, inter alia, due to their shareholding or common directorships in related entities, an approval from the Members is being sought to authorise the Company to conduct such related party transactions and enter into arrangements with related parties, and further to authorise and grant power to the Board of Directors to approve related party transactions to be conducted by the Company during the financial year ending June 30, 2026 or up to next annual general meeting (irrespective of composition of the Board and interest of the Directors), The related party transactions as aforesaid for the year ending June 30, 2026 or up to next annual general meeting shall be deemed to have been approved by the Members.

The Members should note that it is not possible for the Company or the Directors to accurately predict the nature of related party arrangements / transactions, or the specific related parties with whom the transactions will be carried out.

The Members should also note that, for the Special Resolutions described in the Notice of AGM, it is not possible for the Company to predict the quantum of related party transactions / arrangements to be undertaken in the period ending June 30, 2026 or up to next annual general meeting; accordingly, the Members are also requested to authorise the Board of Directors to determine the quantum of the related party transactions / arrangements that may be undertaken from time to time, The Company will present the actual figures for subsequent ratification and confirmation by the Members, at the next AGM.

Based on the aforesaid the Members are requested to pass the Special Resolution (with or without modification) as stated in the Notice.

The Directors are interested in the resolutions only to the extent of their common directorships, (to the extent applicable) in such related party transactions.

SUPERNET TECHNOLOGIES LIMITED
Registered Office: 4th Floor, Tower – B, World Trade Center, Block – 5, Clifton, Karachi
Contact No. (+92-21) 38553750 | www.supernet-technologies.com

Ballot paper for voting through post for poll to be held at the 46th Annual General Meeting of Supernet Technologies Limited scheduled for on Tuesday, October 28, 2025 at 02:00 p.m. at Hotel Crown Inn located at Plot No. 171, Off 21, Sharah – e –Iraq, Saddar, Karachi.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: companysecretary@supernet-technologies.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
	<p>To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification:</p> <p>"RESOLVED THAT the transactions, arrangements, agreements, and balances carried out by the Company with its Related Parties during the year ended June 30, 2025, as disclosed in the annual audited financial statements of the Company for the said period be and are hereby ratified, approved, and confirmed."</p> <p>FURTHER RESOLVED THAT the Board of Directors and the Company be and is hereby fully authorized to enter into arrangements or carry out transactions from time to time with different related parties to the extent deemed fit and / or approved by the Board of Directors, during the financial year ending June 30, 2026 or up to next annual general meeting. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions as per the quantum approved by the Board of Directors from time to time.</p> <p>FURTHER RESOLVED THAT the transactions approved by the Board of Directors shall be deemed to have been approved by the shareholders under Section 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their ratification and confirmation (if required)."</p>			

Signature of shareholder(s)

Place:

Date:

NOTES:

- Duly filled postal ballot should be sent to Chairman of the meeting through post at 4th Floor, Tower B, World Trade Center, Khayaban-e-Roomi, Block-5, Clifton, Karachi (Attention of the Company Secretary) OR through the registered email address of the member at companysecretary@supernet-technologies.com with subject of 'STL – Postal Ballot for AGM 2025'.
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or before **October 27, 2025 before 5:00 p.m.** Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Chairman's Review

It gives me immense pleasure to present this report to the members of **Supernet Technologies Limited** (the Company) pertaining to the overall performance of the Board and the effectiveness of its role in attaining the overall objectives of the Company.

Significant aspects of the performance of the Company have been shared with our valued shareholders, during the course of the financial year 2024-25. The Management of the Company is encouraged by the future prospects due to diversification to IT-related sectors and expects to continue to demonstrate satisfactory performance through its efforts and strategic directions provided by the Board.

Strategic Merger Initiative

During the year, the Board and Shareholders approved the merger of Supernet Limited with and into Supernet Technologies Limited to streamline the group structure and enhance operational efficiency. The merger petition has been filed before the Honourable High Court of Sindh and is currently under process. The merger is expected to create synergies within the Supernet Group and strengthen the Company's long-term growth prospects.

Overview of Economy

During the financial year 2024–25, Pakistan's economy showed signs of gradual stability after a long period of challenges. Inflation and high interest rates continued to affect business activities, but improvement in foreign exchange reserves, better policy coordination and a stable exchange rate provided some relief. However, the overall business environment remained tough due to slow growth, high costs, and global market uncertainties. In these conditions, the Company continued to focus on maintaining good governance, financial discipline, and quality in all areas. The management is making every effort to improve efficiency and meet the expectations of shareholders and other stakeholders.

Industry Review and Outlook

Pakistan's digital sector continued to grow strongly during the financial year 2024–25. The IT and IT-enabled services (ITeS) industry showed steady performance and remained one of the leading export segments of the country. According to Pakistan Economic Survey 2024-25, ICT export receipts rose by US\$ 541 million to US\$ 2,825 million, a 23.7% increase year-on-year, while the sector maintained a trade surplus of about US\$ 2.4 billion, up 21.6% from US\$ 1,997 million last year, the highest among all service industries. This growth was mainly driven by higher demand for software development, BPO, and cybersecurity services, along with increasing local digital adoption in telecom, banking, and e-commerce.

Business Performance

During the year, the management remained focused on achieving sustainable growth and enhancing long-term shareholder value. Efforts were concentrated on advancing the merger with Supernet Limited, a key step toward creating a unified and stronger business structure. The merger is expected to provide direct access to operational assets and revenue streams, improve overall efficiency, and better align the Company's direction with the Supernet Group's broader growth objectives.

The Company continued to exercise financial prudence, with earnings mainly derived from its investment in Supernet Limited. The management is confident that, following the completion of the merger, the integrated operations will deliver improved performance and greater value for stakeholders.

Diligence

The Company has a diverse and competent Board of Directors, which adheres to the Company's vision and mission with the ultimate goal of serving the interests of shareholders. The Board of Directors leads and guides the Company through strategic planning, focusing on minimizing risk and maximizing value. The Company has implemented a strong governance framework that supports effective and prudent management, which is instrumental in achieving long-term success. The Board of Directors has reviewed the Annual Report and financial statements, which are fair, balanced, and comprehensive.

Governance

The Board of Directors developed a Code of Conduct that specifies acceptable behavior and has been distributed throughout the Company, along with accompanying rules and procedures. Adequate controls and robust mechanisms are in place to guarantee an effective control environment and achieve compliance with the best corporate governance rules. The Board of Directors establishes high standards of honesty and integrity, which we believe are essential for the business's success.

Financial Management

The Company remains focused on excellent fund management to achieve the Company's objectives. Our financial management strives to enhance profits. Throughout the year, trade and other receivables were efficiently handled to achieve corporate objectives that generated value for shareholders. Throughout the year, management was heavily focused on cost-effectiveness and profit growth.

Internal Audit

The internal audit function is led by an independent internal audit department within the Company. The internal audit function is responsible for assessing and enhancing the efficacy of the Company's risk management, control, and governance processes. A company-wide independent appraisal activity examines and evaluates financial and operational concerns. The internal audit's goal is to create operational efficiency, ensure profitability and the interests of the company, and establish and enforce internal control.

Acknowledgment

On behalf of the Board of Directors, I'd like to thank our stakeholders for their ongoing support and encouragement and to publicly express gratitude for the valuable services provided by the Company's workforce. I also recognize and appreciate our Chief Executive Officer and his team for their dedication and hard work.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the left.

Syed Aamir Hussain
Chairman

Dated: 06 October 2025
At Karachi

چیمبر مین کا جائزہ

بورڈ کی مجموعی کارکردگی اور کمپنی کے مجموعی مقاصد کے حصول میں اس کے کردار کی تاثیر سے متعلق سپریٹ ٹیکنالوجیز لمیٹڈ (کمپنی) کے ممبران کے سامنے یہ رپورٹ پیش کرتے ہوئے مجھے بے حد خوشی ہو رہی ہے۔

مالی سال 2024-25 کے دوران کمپنی کی کارکردگی کے اہم پہلوؤں کو ہمارے قابل قدر شیئر ہولڈرز کے ساتھ شیئر کیا گیا ہے۔ آئی ٹی سے متعلق شعبوں میں تنوع کی وجہ سے کمپنی کی انتظامیہ مستقبل کے امکانات سے حوصلہ افزائی کرتی ہے اور بورڈ کی طرف سے فراہم کردہ اپنی کوششوں اور اسٹریٹجک ہدایات کے ذریعے تسلی بخش کارکردگی کا مظاہرہ کرنے کی توقع رکھتی ہے۔

اسٹریٹجک انضمامی اقدام:

دوران سال، بورڈ اور شیئر ہولڈرز نے سپریٹ لمیٹڈ کے سپریٹ ٹیکنالوجیز لمیٹڈ میں انضمام کی منظوری دی ماکہ گروپ کے ڈھانچے کو مؤثر بنایا جاسکے اور عملی کارکردگی میں بہتری لائی جاسکے۔ انضمام کی درخواست معزز ہائی کورٹ آف سندھ میں دائر کر دی گئی ہے اور اس وب کارروائی کے مرحلے میں ہے۔ یہ انضمام سپریٹ گروپ کے اندر ہم آہنگی پیدا کرے گا اور کمپنی کی طویل مدتی رقی کے امکانات کو مرید مستحکم کرے گا۔

معیشت کا جائزہ:

مالی سال 2024-25 کے دوران، پاکستان کی معیشت نے طویل عرصے کے بعد بتدریج استحکام کی علامات ظاہر کیں۔ مہنگائی اور بلند شرح سود نے کاروباری سرگرمیوں کو متاثر کیے رکھا، ماہم زرمبادلہ کے ذخائر میں بہتری، بہتر پالیسی ہم آہنگی اور مستحکم زرمبادلہ شرح نے کچھ حد تک سہولت فراہم کی۔ اس کے باوجود، ست معاشی نمو، بلند اخراجات اور عالمی منڈیوں میں غیر یقینی صورتحال کے باعث کاروباری ماحول مجموعی طور پر مشکل رہا۔ ان حالات میں، کمپنی نے اچھی گورننس، مالی نظم و ضبط، اور سر شعبے میں معیار کو برقرار رکھنے پر توجہ مرکوز رکھی۔ انتظامیہ کارکردگی میں بہتری لانے اور شیئر ہولڈرز سمیت تمام اسٹیک ہولڈرز کی توقعات پر پورا ارنے کے لیے بھرپور کوششیں کر رہی ہے

انڈسٹری کا جائزہ اور آؤٹ لک:

مالی سال 2024-25 کے دوران پاکستان کا ڈیجیٹل شعبہ مضبوط رقی کے رجحان پر قائم رہا۔ انفارمیشن ٹیکنالوجی (آئی ٹی) (اور آئی ٹی سے وابستہ خدمات) آئی ٹی ای ایس (کی صنعت نے مستحکم کارکردگی کا مظاہرہ کیا اور ملک کے نمایاں برآمدی شعبوں میں سے ایک رہی۔ پاکستان اکنامک سروے 2024-25 کے مطابق، آئی ٹی برآمدات کی وصولیاں 541 ملین امریکی ڈالر کے اضافے سے بڑھ کر 2,825 ملین امریکی ڈالر ہو گئیں، جو کہ سال بہ سال 23.7 فیصد اضافہ ہے۔ اسی دوران، اس شعبے نے تقریباً 2.4 ارب امریکی ڈالر کا تجارتی سرپلس برقرار رکھا، جو گزشتہ سال کے 1,997 ملین امریکی ڈالر کے مقابلے میں 21.6 فیصد زیادہ ہے — یہ تمام سروس انڈسٹریز میں سب سے زیادہ ہے۔ یہ رقی بنیادی طور پر سافٹ ویئر ڈیولپمنٹ، بی پی او، اور سائبر سیکیورٹی سروسز کی بڑھتی ہوئی طلب کے ساتھ ساتھ ٹیلی کام، بینکنگ، اور ای کامرس کے شعبوں میں مقامی ڈیجیٹل اپنانے میں اضافے کی بدولت ممکن ہوئی۔

کاروبار کی کارکردگی:

سال کے دوران، انتظامیہ نے پائیدار رقی کے حصول اور طویل المدتی شیئر ہولڈرز ویلیو میں اضافہ پر اپنی توجہ مرکوز رکھی۔ کوششوں کا محور سپریٹ لمیٹڈ کے ساتھ انضمام کو آگے بڑھا رہا، جو ایک متحد اور مضبوط کاروباری ڈھانچہ تشکیل دینے کی جانب ایک اہم قدم ہے۔ یہ انضمام

آپریشنل اماٹوں اور ریونیو ذرائع تک براہِ راسب رسائی فراہم کرے گا، مجموعی کارکردگی میں بہتری لائے گا، اور کمپنی کی سمت کو سپر سیٹ گروپ کے وسیع سر قیاتی اہداف کے ساتھ ہم آہنگ کرے گا۔

کمپنی نے مالی احتیاط کے ساتھ کام جاری رکھا، اور اس کی آمدنی کا بڑا حصہ سپر سیٹ لمیٹڈ میں سرمایہ کاری سے حاصل ہوا۔ انتظامیہ کو یقین ہے کہ انضمام کی تکمیل کے بعد مربوط آپریشنز بہتر کارکردگی اور اسٹیک ہولڈرز کے لیے زیادہ قدر پیدا کریں گے۔

مستعدی:

کمپنی کے پاس ایک متنوع اور قابل بورڈ آف ڈائریکٹرز ہے، جو حصص یافتگان کے مفادات کی تکمیل کے حتمی مقصد کے ساتھ کمپنی کے وژن اور مشن کی پاسداری کر رہا ہے۔ بورڈ آف ڈائریکٹرز سٹریجک منصوبہ بندی کے ذریعے کمپنی کی رہنمائی اور رہنمائی کر رہا ہے، خطرے کو کم کرنے اور زیادہ سے زیادہ قیمت پر توجہ مرکوز کر رہا ہے۔ کمپنی نے ایک مضبوط گورننس فریم ورک نافذ کیا ہے جو موثر اور ہوشیار انتظام کی حمایت کر رہا ہے، جو طویل مدتی کامیابی حاصل کرنے میں اہم کردار ادا کر رہا ہے۔ بورڈ آف ڈائریکٹرز نے سالانہ رپورٹ اور مالیاتی گوشواروں کا جائزہ لیا ہے، جو منصفانہ متوازن اور جامع ہیں۔

گورننس:

بورڈ آف ڈائریکٹرز نے ایک ضابطہ اخلاق تیار کیا ہے جو قابل قبول رویے کی وضاحت کر رہا ہے اور اس کے ساتھ ساتھ قواعد و ضوابط کے ساتھ پوری کمپنی میں تقسیم کیا گیا ہے۔ موثر کنٹرول ماحول کی ضابطہ اور کارپوریٹ گورننس کے بہترین قوانین کی تعمیل حاصل کرنے کے لیے مناسب کنٹرول اور مضبوط میکا ریم موجود ہیں۔ بورڈ آف ڈائریکٹرز ایکٹو ایمانداری اور دیانتداری کے اعلیٰ معیارات قائم کر رہا ہے، جو ہمارے خیال میں کاروبار کی کامیابی کے لیے ضروری ہیں۔

مالی انتظام:

کمپنی کے مقاصد کو حاصل کرنے کے لیے کمپنی بہترین فنڈ مینجمنٹ پر مرکوز ہے۔ ہمارا مالیاتی انتظام منافع کو برہانے کی کوشش کر رہا ہے۔ پورے سال کے دوران، کارپوریٹ مقاصد کو حاصل کرنے کے لیے تجارت اور دیگر قابل وصول چیزوں کو مؤثر طریقے سے سنبھالا گیا جس سے شیئرز ہولڈرز کے لیے قدر پیدا ہوئی۔ پورے سال کے دوران، انتظامیہ نے لاگت کی ماثیر اور منافع میں اضافے پر بہت زیادہ توجہ مرکوز رکھی۔

اندرونی آڈٹ:

اندرونی آڈٹ فنکشن کی قیادت کمپنی کے اندر ایک آزاد اندرونی آڈٹ ڈیپارٹمنٹ کر رہا ہے۔ اندرونی آڈٹ فنکشن کمپنی کے رسک مینجمنٹ، کنٹرول اور گورننس کے عمل کی افادیت کا اندازہ لگانے اور برہانے کے لیے ذمہ دار ہے۔ ایک کمپنی کی وسیع آزاد تشخیصی سرگرمی مالی اور آپریشنل حد سات کی جانچ اور جائزہ لیتی ہے۔ اندرونی آڈٹ کا مقصد آپریشنل کارکردگی پیدا کرنا، منافع اور کمپنی کے مفادات کو یقینی بنانا اور اندرونی کنٹرول قائم کرنا اور نافذ کر رہا ہے۔

اعتراف:

بورڈ آف ڈائریکٹرز کی جانب سے، میں اپنے اسٹیک ہولڈرز کا ان کی مسلسل حمایت اور حوصلہ افزائی کے لیے شکریہ ادا کرنا چاہتا ہوں اور عوامی طور پر کمپنی کی افرادی قوت کی جانب سے فراہم کردہ قیمتی خدمات کے لیے اظہار تشکر کرنا چاہتا ہوں۔ میں اپنے چیف ایگزیکٹو آفیسر اور ان کی ٹیم کو ان کی لگن اور محنت کے لیے بھی پہچانتا ہوں اور ان کی تعریف کرتا ہوں۔



سید عامر حسین

چیئر مین

مارچ: 06 اکتوبر 2025

Directors Report

The Board of Directors of **Supernet Technologies Limited** are pleased to present the Financial Statements and review of your Company's performance for the year ended 30 June 2025.

Strategic Merger and Growth Initiatives

During the preceding financial year, the Company changed its name from Hallmark Company Limited to Supernet Technologies Limited, effective 19 December 2024, to better align its identity with the brand and business objectives. Following this, the Company continued its strategic initiatives to strengthen operations and enhance shareholders' value. As part of these initiatives, the Company identified a potential merger with Supernet Limited ("SNL"), an emerging subsidiary, aimed at creating long-term value and operational synergies.

Following detailed deliberations, the Boards of Directors of both Supernet Technologies Limited and Supernet Limited approved the merger and recommended the filing of the merger petition before the Honourable High Court of Sindh. Pursuant to the Court's directions, the proposal was presented to the shareholders and subsequently approved at an Extraordinary General Meeting held on 27 June 2025. The matter is currently pending before the Honourable High Court of Sindh and the management remains optimistic about a favorable outcome. The merger is expected to unlock new opportunities and contribute to sustainable, long-term growth for the shareholders.

Company's Performance

The management continued to pursue its strategic objectives focused on long-term sustainability and value creation. During the year, the Company remained engaged in facilitating the merger process with its associate, Supernet Limited, aimed at consolidating operations and establishing a unified business platform. This merger is expected to enable direct ownership of operating assets and revenues, creating efficiencies, strengthening the Company's income base and aligning its operations with the Supernet Group's growth strategy.

During the period, the Company managed its finances carefully and mainly earned income from its investment in Supernet Limited. The management is focused on smoothly combining operations after the merger so that future results show the full strength of the merged company.

A summary of Financial Performance is as follows:

Financial Performance

	For year Ended 30 June 2025	For year Ended 30 June 2024
	----- Rupees in '000' -----	
Revenue	-	55,570
Gross profit	-	35,462
Operating	(16,168)	11,080
Profit / (Loss) After Taxation	46,448	34,849
Profit / (Loss) Per Share	92.89	69.70

The Company recorded no gross profit this financial year due to the absence of revenue, compared to a gross profit of PKR. 35.46 million in the corresponding financial year. However, profit after tax stood at PKR 46.44 million, primarily driven by share of profit derived from its associate company Supernet Limited, compared to a profit of PKR 34.84 million in the corresponding financial year. This resulted in a notable increase in Earnings Per Share (EPS) to PKR 92.89 against an earnings per share of PKR 69.70 for the preceding financial year.

The Chief Executive Officer, Company Secretary, and Chief Financial Officer have voluntarily opted to forgo any remuneration from the Company. This decision has allowed the Company to save significant costs, contributing to the overall financial improvement reflected in the substantial turnaround.

Future Outlook - Challenges and Way Forward

Looking ahead, our future outlook is filled with promise and determination. As a result of the ongoing merger with Supernet Limited ("SNL"), an emerging subsidiary, all assets, operations, and business of SNL are expected to be transferred to Supernet Technologies Limited ("STL"), creating operational synergies and enhancing long-term shareholder value. Supernet Group is also expanding into alternative energy solutions, in line with government priorities on green energy and reliable digital infrastructure.

As highlighted in the Pakistan Economic Survey 2024-25 (Finance Division, GoP), the IT, ITeS, and telecom sectors continue to demonstrate strong growth, supported by government initiatives for digitalization, entrepreneurship, and technology-driven development. These developments provide a favorable environment for STL to strengthen its operations, leverage the benefits of the merger, and reinforce its position within the Supernet Group. The management remains confident that these strategic initiatives will drive sustainable growth and cement the Company's leadership in the technology and communications sector.

Corporate and Financial Reporting Framework

The Directors confirm compliance with the corporate and financial reporting framework of the Code of Corporate Governance for the following:

- i. The financial statements prepared by the management of the Company presents fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- ii. Proper books of accounts of the Company have been maintained.
- iii. Appropriate accounting policies have been consistently applied in preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.
- iv. International Accounting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.
- v. The system of internal control is sound in design and has been effectively implemented and monitored.
- vi. There is no doubt at all upon the Company's ability to continue as a going concern.
- vii. There has been no material departure from the best practices of the Code of Corporate Governance as detailed in the Listing Regulations.

Risk Management

The Company believes that risk management is an essential part of any organization to foresee, comprehend analyze and take appropriate measures to mitigate any potential risk. The Company has established a policy to foresee any such happening, with sound practice in place.

Impact of Business on Environment

The Company is in the business of providing technology services, and does not have any toxic or hazardous waste at its disposal. However, environmentally, we as a Company, lay emphasis on reduced consumption of resources, with maximum output to all employees.

Corporate and Social Responsibility

During the year under review the Company did not undertake any social responsibility activity.

Transfer Pricing

The Company has fully complied with the best practices on transfer pricing as contained in the Listing Regulations of the Pakistan Stock Exchange.

Other Information

- i. Key operating and financial data for the last six years in summarized form is given.

- ii. There are no statutory payments on account of taxes, duties, levies and charges, which are outstanding and have not been disclosed in the Financial Statements.

Board of Directors Meetings

During the year under review, six (06) Board of Director meetings were held and attended in person / online by each director as follows:

Name of Directors	No. of meetings attended
Syed Aamir Hussain	6
Mr. Waseem Ahmad	6
Mr. Jamal Nasir Khan	6
Mr. Asad Mujtaba Naqvi	6
Syed Imran Haider Jaffery	6
Ms. Fabzia Ahsen	6
Ms. Naeen Ahmed	6

Board of Audit Committee Meetings

During the year, four (04) Boards Audit Committee meetings were held and attended in person / online by the Members as follows:

Name of Directors	Designation	No. of meetings attended
Mr. Asad Mujtaba Naqvi	Chairman	4
Syed Aamir Hussain	Member	4
Mr. Jamal Nasir Khan	Member	4

HR and Remuneration Committee Meeting

During the year, one (1) Boards HR and Remuneration Committee meeting was held and attended in person / online as follows:

Name of Directors	Designation	No. of meetings attended
Mr. Asad Mujtaba Naqvi	Chairman	1
Mr. Waseem Ahmad	Member	1
Ms. Fabzia Ahsen	Member	1

Auditors

The present auditors, S. M. Suhail Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

Dividends

Although the Company has achieved profitability during the year, the Board has decided not to recommend a dividend at this time. The Company remains focused on reinvesting its earnings to support future growth and strengthen its financial position, and therefore, no dividend is being proposed for the year under review.

Pattern of Shareholding

The pattern of shareholding as on 30 June 2025 is annexed to this report.

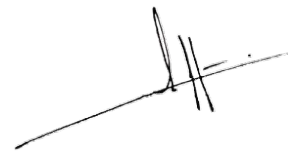
Acknowledgement

We feel that we are at an exciting juncture of our growth and are confident that concerted efforts by all stakeholders will yield positive results in months to come. We would, at this point-in-time, like to thank our shareholders for their support, our customers for their trust, and our management team and employees at all levels for their steadfast loyalty, professionalism and service.

On behalf of the Board



Waseem Ahmad
Chief Executive Officer & Director



Syed Aamir Hussain
Chairman & Director

Dated: 06 October 2025 at Karachi

Supernet Technologies Limited

Pattern of Shareholding

Pattern of Holding of the shares held by the shareholders as at June 30, 2025

Number Of Shareholders	From	Shareholding	To	Total Shares Held
397		1 -	100	22,088
111		101 -	500	34,931
19		501 -	1000	14,806
27		1001 -	5000	65,883
3		5001 -	10000	17,472
1		10001 -	15000	14,100
1		15001 -	20000	16,500
1		310001	315000	314,220
560				500,000

Categories of Share Holders As on June 30, 2025

Categories Of Shareholders	Number Of Shareholders	Total Shares Held	Percentage %
Directors, Chief Executive Officer, and their spouse and minor children.	-	-	-
Associated Companies, undertakings and related parties.	1	314,220	62.84
NIT and ICP	1	200	0.04
Banks Development Financial Institutions, Non Banking Financial Institutions.	2	3,555	0.71
Insurance Companies	-	-	-
Modarabas and Mutual Funds	-	-	-
General Public			
Local	556	182,025	36.41
Foreign	-	-	-
Others	2	1,165	0.23
	560	500,000	100.00
Shareholders holding 10% or More	1	314,220	62.84

ڈائریکٹرز رپورٹ

سپرسٹ ٹیکنالوجیز لمیٹڈ کے بورڈ آف ڈائریکٹرز کو 30 جون 2025 کو ختم ہونے والے سال کیلئے مالیاتی گوشواروں اور آپ کی کمپنی کی کارکردگی کا جائزہ پیش کرنے پر خوشی ہے۔

اسٹریٹجک انضمام اور ترقیاتی اقدامات

گزشتہ مالی سال کے دوران، کمپنی نے اپنا نام ہال مارک کمپنی لمیٹڈ سے تبدیل کر کے سپرسٹ ٹیکنالوجیز لمیٹڈ رکھ دیا، جو 19 دسمبر 2024 سے مؤثر ہوا، تاکہ کمپنی کی شناخت کو برانڈ اور کاروباری مقاصد کے ساتھ بہتر طور پر ہم آہنگ کیا جاسکے۔ اس کے بعد، کمپنی نے اپنے اسٹریٹجک اقدامات جاری رکھے تاکہ آپریشنز کو مضبوط بنایا جاسکے اور شیئر ہولڈرز ویلیو میں اضافہ کیا جاسکے۔ انہی اقدامات کے تحت، کمپنی نے اپنی ابھرتی کے ساتھ ممکنہ انضمام کی ساندھی کی، جس کا مقصد طویل المدتی ویلیو پیدا کرنا اور عملی ہم آہنگی حاصل (SNL) ہوئی ذیلی کمپنی سپرسٹ لمیٹڈ کرنا ہے۔

تفصیلی غور و خوض کے بعد، سپرسٹ ٹیکنالوجیز لمیٹڈ اور سپرسٹ لمیٹڈ دونوں کے بورڈ آف ڈائریکٹرز نے انضمام کی منظوری دی اور معزز ہائی کورٹ آف سندھ کے سامنے انضمام کی درخواست دائر کرنے کی سفارش کی۔ عدالت کی ہدایت کے مطابق، یہ تجویز شیئر ہولڈرز کے سامنے پیش کی گئی اور بعد ازاں 27 جون 2025 کو منعقدہ غیر معمولی جنرل میٹنگ میں منظور کر لی گئی۔ یہ معاملہ اس وب معزز ہائی کورٹ آف سندھ میں زیر سماعت ہے اور انتظامیہ کو مثبت نتیجے کی امید ہے۔ یہ انضمام نئے مواقع فراہم کرے گا اور شیئر ہولڈرز کے لیے پائیدار اور طویل المدتی رتی میں معاون ماب ہوگا۔

کمپنی کی کارکردگی:

انتظامیہ نے اپنے اسٹریٹجک اہداف پر عمل جاری رکھا جو طویل المدتی پائیداری اور قدر میں اضافے پر مرکوز ہیں۔ دوران سال، کمپنی نے اپنی ایبوسٹی ایٹ کمپنی سپرسٹ لمیٹڈ کے ساتھ انضمام کے عمل کو آگے بڑھانے میں فعال کردار ادا کیا، جس کا مقصد آپریشنز کو یکجا کرنا اور ایک متحد کاروباری پلیٹ فارم قائم کرنا ہے۔ یہ انضمام آپریشنل اثاثوں اور ریونیو پر براہ راست ملکیت فراہم کرے گا، مؤریب پیدا کرے گا، کمپنی کی آمدنی کے ڈھانچے کو مضبوط بنائے گا اور اس کی سرگرمیوں کو سپرسٹ گروپ کی ترقیاتی حکمت عملی کے ساتھ ہم آہنگ کرے گا۔

دوران مدت، کمپنی نے اپنے مالی معاملات کو احتیاط کے ساتھ منظم کیا اور اس کی آمدنی کا زیادہ حصہ سپرسٹ لمیٹڈ میں سرمایہ کاری سے حاصل ہوا۔ انتظامیہ کا فوکس انضمام کے بعد آپریشنز کو مؤثر انداز میں یکجا کرنے پر ہے تاکہ مستقبل کے نتائج مربوط کمپنی کی مکمل صلاحیت کو ظاہر کر سکیں۔

مالیاتی کارکردگی کا خلاصہ حسب ذیل ہے:

مالیاتی کارکردگی:

30 جون 2025 کو ختم ہونے والے سال کیلئے (پاکستانی روپے)	30 جون 2024 کو ختم ہونے والے سال کیلئے (پاکستانی روپے)	
----- Rupees in '000' -----		
55,570	-	آمدنی
35,462	-	مجموعی منافع
35,445	(16,168)	آپریٹنگ
34,849	46,448	بعد از ٹیکس منافع/(خسارہ)
69.70	92.89	نفعی شیئر منافع/(خسارہ)

موجودہ مالی سال کے دوران کمپنی نے آمدنی نہ ہونے کے باعث کوئی مجموعی منافع (گراس پرافٹ) (ریکارڈ نہیں کیا، جبکہ گزشتہ مالی سال میں یہ منافع 35.46 ملین روپے تھا۔ تاہم، ٹیکس کے بعد منافع 46.44 ملین روپے رہا، جو بنیادی طور پر اس کی ایسوسی ایٹ کمپنی سپر سیٹ لمیٹڈ سے حاصل ہونے والے منافع کے حصے کی وجہ سے ممکن ہوا۔ گزشتہ مالی سال کے 34.84 ملین روپے کے مقابلے میں یہ ایک نمایاں اضافہ ہے۔ میں اضافہ ہوا جو گزشتہ مالی سال کے 69.70 روپے کے مقابلے میں بڑھ کر 92.89 روپے ہو گیا (EPS) اس کے نتیجے میں ایرنگز پر شیئر۔

نئی کاروباری سرگرمیاں شروع ہونے کے باوجود، ڈائریکٹرز، چیف ایگزیکٹو آفیسر، کمپنی سیکریٹری اور چیف فنانشل آفیسر مالی سال کے دوران کمپنی سے کوئی معاوضہ وصول نہیں کر رہے ہیں۔ اس فیصلے نے کمپنی کو نمایاں اخراجات بچانے کا موقع فراہم کیا، جو سال کے دوران مالی بہتری اور نمایاں تبدیلی میں اہم کردار ادا کر رہے ہیں۔

مستقبل کا آؤٹ لک۔ چیلنجز اور آگے کا راستہ:

آگے دیکھتے ہوئے، ہمارا مستقبل کا نقطہ نظر وعدے اور عزم سے بھرا ہوا ہے۔ سپر سیٹ لمیٹڈ جو ایک ابھرتی ہوئی ذیلی کمپنی ہے، کے ساتھ جاری انضمام کے نتیجے میں، سپر سیٹ لمیٹڈ کے تمام اثاثے، آپریشنز اور کاروباری سرگرمیاں سپر سیٹ ٹیکنالوجیز لمیٹڈ کو منتقل ہونے کی توقع ہے، جس سے عملی ہم آہنگی پیدا ہوگی اور طویل المدتی شیئر ہولڈر ویلیو میں اضافہ ہوگا۔

پاکستان اکنامک سروے (2024-25) وزارتِ حرائف، حکومتِ پاکستان کے مطابق، آئی ٹی، آئی ٹی ای ایس اور ٹیلی کمیونیکیشن کے شعبے مضبوط رقی کا مظاہرہ کر رہے ہیں، جنہیں حکومت کی ڈیجیٹلائزیشن، کاروباری فروغ اور ٹیکنالوجی پر مبنی رقی کے اقدامات کا سہارا حاصل ہے۔ یہ پیش رفت سپر سیٹ ٹیکنالوجیز لمیٹڈ کے لیے ایک سازگار ماحول فراہم کرتی ہیں تاکہ وہ اپنے آپریشنز کو مرید مستحکم کرے، انضمام کے فوائد سے بھرپور فائدہ اٹھائے اور سپر سیٹ گروپ کے اندر اپنی پوزیشن کو مرید مضبوط بنائے۔ انتظامیہ پر اعتماد ہے کہ یہ حکمت عملی اقدامات پائیدار رقی کو فروغ دیں گے اور کمپنی کی قیادت کو ٹیکنالوجی اور مواصلاتی شعبے میں مرید مستحکم کریں گے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک پر ڈائریکٹرز کا اعلان:

ڈائریکٹرز مندرجہ ذیل کے لیے کوڈ آف کارپوریٹ گورنس کے کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک کی تعمیل کی تصدیق کرتے ہیں:

- i. کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالیاتی گوشواروں میں اس کی حالت، اس کے کاموں کے نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیاں کافی حد تک پیش کی جاتی ہیں۔
- ii. کمپنی کے کھاتوں کی صحیح سکتائیں رکھ لی گئی ہیں۔
- iii. مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور دانشمندانہ فیصلے پر مبنی ہیں۔
- iv. مالیاتی گوشواروں کی تیاری میں بین الاقوامی اکاؤنٹنگ معیارات، جیسا کہ پاکستان میں لاگو ہوا ہے، کی پیروی کی گئی ہے۔
- v. اندرونی کنٹرول کا نظام ڈیرائن میں درج ہے اور اسے مؤثر طریقے سے لاگو کیا گیا ہے اور اس کی نگرانی کی گئی ہے۔
- vi. اس میں کوئی شک نہیں ہے کہ کمپنی کی ایک جاری تشویش کے طور پر جاری رکھنے کی صلاحیت ہے۔
- vii. کوڈ آف کارپوریٹ گورنس کے بہترین طریقوں سے کوئی مادی احراج نہیں ہوا ہے جیسا کہ فہرست سازی کے ضوابط میں تفصیل سے بتایا گیا ہے۔

رسک مینجمنٹ:

کمپنی کا خیال ہے کہ خطرے کا انتظام کسی بھی تنظیم کا ایک لازمی حصہ ہے جس کا اندازہ لگایا، تجزیہ کرنا اور کسی بھی ممکنہ خطرے کو کم کرنے کے لیے مناسب اقدامات کرنا ہے۔ کمپنی نے اس طرح کسی بھی واقعے کی مس کوئی کرنے کے لیے ایک پالیسی قائم کی ہے، جس میں صحیح مشق موجود ہے۔

ماحولیات پر کاروبار کا اثر:

کمپنی ٹیکنالوجی کی خدمات فراہم کرنے کے کاروبار میں ہے، اور اس کے پاس کوئی زہریلا یا خطرناک فضلہ نہیں ہے۔ ماہم، ماحولیاتی طور پر، ہم ایک کمپنی کے طور پر تمام ملازمین کو زیادہ سے زیادہ پیداوار کے ساتھ وسائل کی کم کھپت پر زور دیتے ہیں۔

کارپوریٹ اور سماجی ذمہ داری:

زیر نظر سال کے دوران کمپنی نے سماجی ذمہ داری کی کوئی سرگرمی نہیں کی۔

منتقلی کی قیمت:

کمپنی نے پاکستان اسٹاک ایکسچینج کے فہرست سازی کے ضوابط کے مطابق منتقلی کی قیمت کے بہترین طریقوں کی مکمل تعمیل کی ہے۔

دیگر معلومات

- i. گزشتہ چھ سالوں کا کلیدی آپریٹنگ اور مالیاتی ڈیٹا خلاصہ شکل میں دیا گیا ہے۔
- ii. ٹیکسز، ڈیوٹیز، لیویز اور چارجز کی مد میں کوئی قانونی ادائیگیاں نہیں ہیں، جو بقایا ہیں اور مالیاتی گوشواروں میں ظاہر نہیں کیے گئے ہیں۔

بورڈ آف ڈائریکٹرز کے اجلاس

زیر نظر سال کے دوران، بورڈ آف ڈائریکٹرز کے پانچ (6) اجلاس منعقد ہوئے اور ہر ڈائریکٹر نے ذاتی طور پر آن لائن شرکت کی:

ڈائریکٹر کے نام	میٹنگ کی تعداد
سید عامر حسین	6
جناب وسیم احمد	6
جناب جمال ماصر خان	6
جناب اسد مجیب نقوی	6
سید عمران حیدر جعفری	6
محترمہ فبصیا حسن	6
محترمہ نوین احمد	6

بورڈ آف آڈٹ کمیٹی کے اجلاس:

سال کے دوران، چار (04) بورڈ آڈٹ کمیٹی کے اجلاس منعقد کیے گئے اور ممبران نے ذاتی طور پر آن لائن شرکت کی:-

ڈائریکٹر کے نام	عہدہ	میٹنگز کی تعداد
جناب اسد مجیب نقوی	چیئرمین	4
سید عامر حسین	ممبر	4
جناب جمال ماصر خان	ممبر	4

HR اور معاوضہ کمیٹی کا اجلاس:

سال کے دوران، ایک (1) بورڈز HR اور معاوضہ کمیٹی کا اجلاس منعقد ہوا اور اس میں ذاتی/آن لائن شرکت کی گئی۔

ڈائریکٹر کے نام	عہدہ	میٹنگز کی تعداد
جناب اسد مجیب نقوی	چیئر مین	1
جناب وسیم احمد	ممبر	1
محترمہ فہیمہ احسن	ممبر	1

آڈیٹرز:

موجودہ آڈیٹرز، ایس ایم سہیل چارٹرڈ اکاؤنٹنٹس، ریٹائر ہونے اور اہل ہونے کے بعد، خود کو دوبارہ تقرری کے لیے پیش کرتے ہیں۔

منافع:


اگرچہ کمپنی نے سال کے دوران منافع حاصل کیا ہے، مابہم بورڈ نے اس و ف منافع کی ادائیگی کی سفارش نہ کرنے کا فیصلہ کیا ہے۔ کمپنی اپنی مالی حالت کو مضبوط کرنے اور مستقبل کی رقی کی حمایت کے لیے اپنی کمائی کو دوبارہ سرمایہ کاری پر مرکوز رکھے ہوئے ہے، اس لیے سالانہ جارہ کے لیے کسی منافع کی تجویز پیش نہیں کی جارہی۔

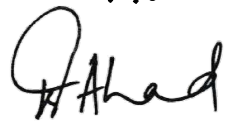
شیئر ہولڈنگ کا نمونہ:

30 جون 2025 تک شیئر ہولڈنگ کا پیٹرن اس رپورٹ کے ساتھ منسلک ہے۔

اعتراف:

ہم محسوس کرتے ہیں کہ ہم اپنی رقی کے ایک دلچسپ موڑ پر ہیں اور پر اعتماد ہیں کہ تمام اسٹیک ہولڈرز کی مشترکہ کوششوں سے آنے والے مہینوں میں مثبت نتائج برآمد ہوں گے۔ اس موقع پر ہم اپنے شیئر ہولڈرز کی حمایت کے لیے، اپنے صارفین کے اعتماد کے لیے، اور ہماری انتظامی ٹیم اور ملازمین کا ہر سطح پر ان کی ماب قدمی، پیشہ ورانہ مہارت اور خدمات کے لیے شکریہ ادا کرنا چاہیں گے۔


سید عامر حسین
چیئر مین / ڈائریکٹر

بورڈ کی جانب سے

وسیم احمد
چیف ایگزیکٹو آفیسر / ڈائریکٹر

مارخ: 06 اکتوبر 2025 کراچی

HIGHLIGHTS





KEY FINANCIAL HIGHLIGHTS FOR PRECEEDING SIX YEARS

	June, 2025	June, 2024	June, 2023	June, 2022	June, 2021	June, 2020
Total sales revenue	-	55,570,000	1,806,250	5,930,000	8,689,329	15,874,970
Cost of sales	-	(20,108,000)	(537,295)	(1,605,970)	(3,282,941)	(11,397,532)
Gross profit	-	35,462,000	1,268,955	4,324,030	5,406,388	4,477,438
Other income / (loss)		24,367,000	813,793	(77,389)	-	-
Administration & Selling expenses	(16,168,156)	(20,156,000)	(4,836,702)	(7,380,275)	(4,435,999)	(3,285,755)
Other expenses	62,630,432	(4,228,450)	(102,055)	(234,170)	(633,216)	(803,002)
Profit before taxation	46,448,225	35,445,000	(2,856,008)	(3,367,804)	337,173	388,681
Taxation - net	-	(596,000)	16,137	(124,130)	(97,780)	(5,848)
Profit after taxation	46,448,225	34,849,000	(2,839,871)	(3,491,934)	239,394	382,833
(Loss) / earning per share	93	70	(6)	(7)	0	1
Shareholders equity excluding loan	81,917,443	35,470,000	620,229	3,460,100	6,952,035	6,712,641
Non-current assets	871,932,112	631,567,000	1,611,875	1,886,241	4,062,797	4,009,685
Cash and bank balances	217,221	1,145,000	93,867	175,931	952,751	221,477
Trade debts	7,338,225	29,558,000	-	4,485,000	4,204,925	1,578,052
Total debt - Financing		-	-	-	-	-
Creditor and other payable	797,007,112	910,836,000	1,008,150	3,017,137	758,974	549,938
Tax payable	-	596,000	77,363	59,300	130,340	238,125
Loan from a related Party	-	-	-	-	1,403,125	
Total Assets at book value	878,947,221	946,322,000	1,705,742	6,547,172	9,244,473	7,500,704

**STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE)
REGULATIONS, 2019**

**SUPERNET TECHNOLOGIES LIMITED
FOR THE YEAR ENDED JUNE 30, 2025**

The company has complied with the requirements of the Regulations in the following manner:

1. The total numbers of directors are Seven (7) as per the following combination:

- a) Male: 05
- b) Female: 02

2. The composition of the Board is as follows:

Category	Names
Independent Directors	Mr. Asad Mujtaba Naqvi Ms. Fabzia Ahsen
Non – Executive Directors	Syed Aamir Hussain Mr. Jamal Nasir Khan Syed Imran Haider Jaffery Ms. Naeen Ahmed
Executive Director	Mr. Waseem Ahmad
Female Director	Ms. Naeen Ahmed

- 3. The Directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;
- 4. The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;
- 5. The board has developed vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
- 6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations;
- 7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director, elected by the Board for this purpose. The Board has complied with the requirements of the Act, and the Regulations with respect to frequency, recording, and circulating minutes of the meeting of the Board;

8. The Board have a formal policy and transparent procedures for the remuneration of directors in accordance with the Act and these Regulations;
9. Six Directors already holds the Directors' Training Program Certificates as per the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Board will arrange the Directors' Training Program for the remaining Directors in the ensuing year;
10. The Board has approved appointment of chief financial officer, company secretary and head of internal audit (Acting), including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below:

Board Audit Committee		
Name of Members	Category	Designation
Mr. Asad Mujtaba Naqvi	Independent Director	Chairman / Member
Syed Aamir Hussain	Non-Executive Director	Member
Mr. Jamal Nasir Khan	Non-Executive Director	Member

Human Resource & Remuneration Committee		
Name of Members	Category	Designation
Mr. Asad Mujtaba Naqvi	Independent Director	Chairman / Member
Mr. Waseem Ahmad	Executive Director	Member
Ms. Fabzia Ahsen	Independent Director	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
14. The frequency of quarterly meetings of the committee was as per following:

Audit Committee

Human Resource & Remuneration Committee

Quarterly

Annually

15. The board has set up an effective internal audit function, which is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the company and is presently being led by the Acting Head of Internal Audit until the position is formally filled in accordance with the COCG Regulations.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with the Audit Oversight Board of Pakistan, that they and all their partners are in compliance with the International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan, and that they and the partners of the firm involved in the audit are not a close relative (spouses, parent dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary and Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations, or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33, and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below (if applicable):

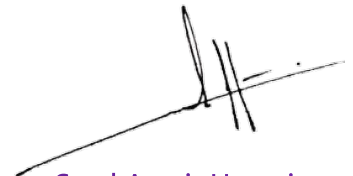
Requirement	Explanation	Regulation
The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	Currently, the board has not constituted a separate Nomination Committee and the functions are being performed by the Human Resource & Remuneration Committee. The Board may establish the aforesaid committee, if required in the future.	29
The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	Currently, the board has not constituted a separate Risk Management Committee and the functions are being performed by the Audit Committee. The Board may establish the aforesaid committees if required in the future.	30
It is encouraged that all the directors on their Boards have acquired the prescribed certification under any director training program offered by institutions, local or foreign, that meet the criteria specified by the Commission and approved by it.	Currently, the majority of the Board Members are Directors' Training Certified. However, the trainings of the remaining one Director is planned in the ensuing year.	19

In order to effectively discharge its sustainability related duties, the board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee. The committee shall monitor and review sustainability related risks and opportunities of the company, ensure DE&I practices are in effect at various board committees, oversee compliance of relevant laws pertaining to relevant sustainability related considerations and its appropriate disclosures. The committee shall submit to the board a report, at least once a year, on embedding sustainability principles into the organization's strategy and operations to increase corporate value.

At present the Board provides governance and oversight in relation to the Company's initiatives on Environmental, Social and Governance (ESG) matters and DE&I practice. Nevertheless, the requirements introduced recently by SECP through notification dated June 12, 2024 will be complied with in due course.



Waseem Ahmad
Chief Executive Officer & Director



Syed Aamir Hussain
Chairman & Director

Dated: 06 October 2025
At Karachi

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF SUPERNET TECHNOLOGIES LIMITED

Review Report on The Statement of Compliance

Contained on the Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Supernet Technologies Limited (the Company) for the year ended **June 30, 2025**, in accordance with the requirements of Regulation 36, of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance with this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention that causes us to believe that the Statement of Compliance does not appropriately reflect the company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

- Karachi
- Lahore
- Islamabad
- UAE
- Canada
- Australia

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We highlight below instances of non-compliance with the requirements of the of the Regulations as reflected in the note / paragraph reference where these are stated in the Statement of Compliance:

Sr.no	Description	Regulation Reference	Explanation
1	<p>Directors' Training</p> <p>It is encouraged that at least half of the directors on the Board, at least seventy-five percent (75%) of the directors on the Board, and eventually all the directors on the Board, have acquired the prescribed certification under any Director Training Program offered by institutions, local or foreign, that meet the criteria specified by the Commission and approved by it.</p>	19(1)	Currently, majority of the Board Members have Directors' Training Certified. However, the training of the remaining one Director is planned in the ensuing year.

Sd/-

S.M. Suhail & Co.
Chartered Accountants
Karachi

Our Ref: SMS-A-04392026
Date: October 6, 2025

UDIN: CR202510197Mu37GcmKQ

SUPERNET TECHNOLOGIES LIMITED
FOR THE YEAR ENDED JUNE 30, 2025

GENDER PAY GAP STATEMENT UNDER SECP'S CIRCULAR 10 OF 2024

Following is the gender pay gap calculated for the year ended 30 June, 2025:

1. Mean gender pay GAP: 36%
2. Median gender pay GAP: 25%

The above percentage reflect the gender pay gap of relevant male versus female employees across the organisation.



Waseem Ahmad
Chief Executive Officer

Date: 06 October 2025

FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUPERNET TECHNOLOGIES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **Supernet Technologies Limited** (the Company), which comprise the statement of financial position as at **June 30, 2025**, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cashflows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at **June 30, 2025**, and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of ethics for professional accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities by the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 1.2.1 to the accompanying financial statements, which describes that the Company has initiated a merger process with the Supernet Limited. The shareholders of the companies, during the Extra Ordinary General Meeting held on June 27, 2025 approved the merger by way of amalgamation of Supernet Limited with and into the Supernet Technologies Limited in accordance with the Scheme of Arrangement dated May 27, 2025

The Resolutions for the merger submitted before the Honorable Sindh High Court, where the merger petition is pending, and the Company is awaiting order to sanction the merger scheme. Therefore, these financials statements have not been merged for the year ended June 30, 2025.

Our opinion is not modified in respect of this matter. *smm*

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- Australia

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements for the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate here in our report.

Information Other Than the Financial Statements and Auditor's Report Thereon

Management is responsible for other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting, unless the management either intends to liquidate the Company or to cease the operations or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. *smm*

As part of an audit by ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies in internal control identified during our audit.

We also provide the Board of Directors with a statement we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected outweigh the public interest benefits of such communication. *sumo*

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) The statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and agree with the books of account and returns;
- c) Investments made, expenditures incurred and guarantees extended during the year were for the Company's business; and
- d) No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partners on the audit resulting in this independent auditors' report are S.M. Suhail, FCA and Mashkoor Ahmed, FCA. *smm*

Sd/-

S.M. Suhail & Co.
Chartered Accountants
Karachi

Our Ref: SMS-A-04402026
Date: October 6, 2025

UDIN: AR202510197fZm63jLey

SUPERNET TECHNOLOGIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		2025	2024
ASSETS	Note	-----Rupees in '000'-----	
Non-Current Assets			
Property, plant and equipment	6	2,920	4,280
Intangible assets	7	705	885
Deferred tax asset	8	-	-
Long-Term investment	9	867,767	626,402
		871,392	631,567
Current Assets			
Due from related party	10	-	284,052
Other receivable	11	7,338	29,558
Cash and bank balances	12	217	1,145
		7,555	314,755
TOTAL ASSETS		878,947	946,322
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorized Share Capital			
150,000,000 (2024: 1,000,000) Ordinary Shares of Rs. 10/- each	13	1,500,000	1,500,000
Issued, subscribed and paid-up capital	13	5,000	5,000
Revenue Reserves			
Accumulated Profit		76,917	30,469
		81,917	35,469
Non-Current Liabilities			
Deferred tax liability	8	-	-
Current Liabilities			
Creditors, accrued and other liabilities	14	3,645	2,947
Due to related party	15	793,362	907,866
Unclaimed dividend	16	23	23
Provision for taxation	17	-	16
		797,030	910,853
TOTAL EQUITY AND LIABILITIES		878,947	946,322
Contingencies and commitments	18	-	-

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

SUPERNET TECHNOLOGIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	-----Rupees in '000'-----	
Revenue - net	19	-	55,570
Cost of services	20	-	(20,108)
Gross Profit		-	35,462
Administrative expenses	21	(16,168)	(20,156)
Selling expenses	22	-	(4,226)
Operating (Loss) / Profit		(16,168)	11,080
Other income and (expenses)	23	62,630	24,367
Bank charges	24	(15)	(3)
Profit before levies and taxation		46,448	35,445
Levies	25	-	(556)
Profit before taxation		46,448	34,889
Taxation	26	-	(40)
Profit after taxation		46,448	34,849
----- Rupees -----			
Earnings per share - basic and diluted	27	92.90	69.70

The annexed notes from 1 to 34 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SUPERNET TECHNOLOGIES LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	-----Rupees in '000'-----	
Profit after taxation	46,448	34,849
Other comprehensive income	-	-
Total comprehensive income for the year	46,448	34,849


The annexed notes from 1 to 34 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SUPERNET TECHNOLOGIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued subscribed and paid up capital	Accumulated profit / (loss)	Total Equity
	-----Rupees in '000'-----		
Balance as at June 30, 2023	5,000	(4,380)	620
Total comprehensive income for the year	-	34,849	34,849
Balance as at June 30, 2024	5,000	30,469	35,469
Total comprehensive income for the year	-	46,448	46,448
Balance as at June 30, 2025	5,000	76,917	81,917

The annexed notes from 1 to 34 form an integral part of these financial statements. *mm*



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SUPERNET TECHNOLOGIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	-----Rupees in '000'-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levies and taxes		46,448	35,445
Adjustments for:			
Depreciation	6	1,360	544
Amortization	7	180	180
Operating Profit Before Working Capital Changes		47,988	36,169
Changes in working capital			
(Increase)/ decrease in current assets:			
Due from related party		284,052	(284,052)
Other receivable		22,220	(29,558)
Increase / (decrease) in current liabilities:			
Creditors, accrued and other liabilities		698	1,962
Due to related party		(114,504)	907,866
Total Changes In Working Capital		240,454	632,387
Levies and taxes paid		(17)	(633)
Net Cash Inflow From Operating Activities		240,437	631,754
CASH FLOWS FROM INVESTING ACTIVITIES			
Long-Term investment	9	(241,365)	(626,402)
Purchase of fixed assets	6	-	(4,301)
Net Cash (Outflow) From Investing Activities		(241,365)	(630,703)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cash Inflow / Outflow From Financing Activities		-	-
Net (decrease) /increase in cash and cash equivalents		(928)	1,051
Cash and cash equivalents at beginning of the year		1,145	94
Cash and cash equivalents at end of the year	12	217	1,145

The annexed notes from 1 to 34 form an integral part of these financial statements. *smm*


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 STATUS AND NATURE OF BUSINESS

The Supernet Technologies Limited (STL, the Company) was incorporated as a Public Limited Company on 31 October, 1981 under the repealed Companies Act, 1913, now the Companies Act, 2017, and subsequently obtained registration under the repealed Insurance Act, 1938, (now the Insurance Ordinance, 2000) as an insurer. Subsequently, on application from the Company, the insurance license of the Company was got revoked from the SECP Insurance Division, vide the S.R.O.1079(I)/2016 dated 22 November, 2016. Consequently, the principal activity was changed, and the Company engaged in trading of computer and allied I.T. equipment. Currently the Company is mainly engaged in I.T. Enabled services export.

The Company name changed to Supernet Technologies Limited

On December 12, 2024, members of the Company passed special resolution in Extra Ordinary General Meeting and resolved that name of the Company be changed from 'Hallmark Company Limited' to "Supernet Technologies Limited" and after complying with all regulatory requirements name of the Company officially changed w.e.f December 19, 2024.

1.1 Geographical location and address of business units - Address	Purpose
4th Floor Tower B World Trade Centre, Khayaban-E-Roomi Clifton, Karachi.	Registered office of the Company.

1.2 Significant Events

1.2.1 During the meeting of the Board of Directors of Supernet Technologies Limited (the Company) held on January 29, 2025 at the registered office, the Board of Directors authorised the Company to formulated and propose the terms for potentially entering into a scheme of arrangement between the Supernet Limited (SNL) and the Company, including initiating a discussion with SNL, for finalizing the feasibility / valuations, in respect thereof, and the draft documents pertaining to the Proposed Scheme of Arrangement, to be presented to the Board of Directors for their consideration. Furthermore, the Company was authorised to appoint a legal, financial and, such other advisors and consultants for this purpose.

The Board of Directors approved merger, by way of amalgamation of Supernet Limited (SNL) with and into Supernet Technologies Limited (the Company) in accordance with the Scheme of Arrangement dated May 27, 2025

The company filed petition in the Sindh High Court and in accordance with the direction of Honorable High Court of Sindh, the merger scheme was placed before the shareholders, passed resolution at the Extraordinary General Meeting held on June 27, 2025 for the merger of Supernet Limited (SNL) into Supernet Technologies Limited (the Company). The Resolution has been submitted to the Sindh High court, where merger petition is pending, and awaiting for the Honorable High Court of Sindh to sanction the merger scheme. Therefore, these financials statements have not been merged for the year ended June 30, 2025. *smm*

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1.2.2 The company holds 51% shares in Supernet Limited. Despite holding a majority shareholding in Supernet Limited, the Management has decided to treat Supernet as an associate rather than a subsidiary. The definition of a subsidiary under the Companies Act, 2017, requires exercising more than one-half of the voting securities, either directly or indirectly. Although the Company now holds 51% of Supernet's shares, the majority shares of the Company itself are owned by Telecard, the ultimate parent. This results in both direct and indirect voting rights being under the common management of the ultimate parent. Consequently, for more appropriate financial reporting, the Management has concluded that this investment in Supernet by the Company should be treated as an associate in these financial statements, while it will be classified as a subsidiary in the parent's (Telecard's) financial statements.

Furthermore, keeping in line with IFRS 10 (Consolidated Financial Statements), the Management has assessed that the significant control over Supernet is exercisable by the ultimate parent, thus, the Company does not have significant control over Supernet's operations. Moreover, according to IFRS 10, holding Company only has voting rights, and does not confer as control over another entity. Therefore, the appropriate accounting treatment of this investment resulting in more than 20% voting rights with respect to applicable standards is in line with IAS 28 (Investments in Associates and Joint Ventures), which requires it to treat this investment as an associate.

Based on the IAS 28, the Company has accounted for its investment in Supernet as an associate, using the equity method.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. Those standards comprise of International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act) and provisions and directives issued under the Act. Where the provisions and directives issued under the Act differ with the requirement of IFRS standard, the provisions and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of Measurement

These financial statements have been prepared under historical cost convention and, on an accrual basis of accounting, except for cash flow information reported in statement of cash flows.

2.3 Functional and Presentation Currency

These financial statements are prepared and presented in Pakistani Rupees, which is also the functional currency of the Company.

3 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED ACCOUNTING AND REPORTING STANDARDS

3.1 New Accounting Standards amendments and IFRS interpretations that are effective for the year ended June 30, 2025

The following standards and amendments became effective during the year but, are not relevant to the Company's operations or, are not expected to have significant impact on the Company's financial statements and therefore not detailed in these financial statement.

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

3.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective

- a) The following standards, amendments and interpretations of approved accounting standards will be effective for the Company, for the accounting periods beginning on or after 01 July 2025:

	Effective date (Annual periods)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	Jan-2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments.	Jan-2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability.	Jan-2025
Annual Improvements to IFRS Accounting Standards - Volume 11	Jan-2026
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.	Jul-2027
IFRS S2 Climate related Disclosures.	Jul-2027
Amendments to IFRS 10 and 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	Deferred Indefinitely

3.3 Standards, interpretations and amendments to published approved accounting standards that are not yet effective and not adopted by SECP

The following standards, amendments and interpretations are not effective for the year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have a significant impact on the financial statements other than certain additional disclosures.

IFRS-1	First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by the Securities and Exchange Commission of Pakistan (the SECP).
IFRS-18	Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by SECP.
IFRS 19	Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by SECP.
IFRS-17	Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2026. <i>immo</i>

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements in conformity with approved accounting standards as applicable in Pakistan, requires management to make estimates, assumptions and use judgments that effect the reported amounts of assets, liabilities, income and expenses. These also require managements to exercise judgments in application of its accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on, an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and applied prospectively.

Areas where assumptions and estimates are significant to the financial statements are:

- Useful life of depreciable and intangible assets
- Provision for doubtful debts
- Provision for taxation and
- Provision for expected credit losses

5 MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies applied in the preparation of these financial statements are set out below. These accounting policies have been consistently applied to all the years presented, unless otherwise stated.

5.1 Property, Plant and Equipment

5.1.1 Owned

These are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Depreciation is charged to the statement of profit or loss over the useful life of the assets applying the straight line method at the rates specified in the relevant note to these un-consolidated financial statements. Depreciation on additions of asset is charged from the date when it is available for use, up to the date of disposal or transfer to the group held for sale, whichever is earlier.

An asset's carrying amount is written down immediately to its recoverable amount if the recoverable amount is assessed lower than the carrying amount.

Where major components of an item of property, plant and equipment have different useful lives, they are accounted for as a separate group, under the property, plant and equipment.

Subsequent costs, if any, are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will follow to the Company and, the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of profit or loss, during the financial year in which they are incurred.

Disposal of asset is recognized when significant risk and rewards incidental to ownership have been transferred to buyers. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and, are taken to the statement of profit or loss.

5.2 Intangible Asset

Intangibles are initially recognized at cost only when there is technical feasibility exists and future inflow of economic benefits are probable. It is amortized at the rates mentioned in relevant note on the straight line basis.

These are measured at cost less amortization and impairment losses, if any.

Amortization is charged to the statement of profit or, loss from the date when it is made available for use till the date of disposal or transfer.

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

5.3 Trade Debts and Other Receivables

Trade debts and other receivables are recognized at original invoice amount less provision for expected credit losses using provision matrix method.

5.4 Cash and Cash Equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash in hand, bank deposits, and highly liquid short term investments.

5.5 Trade Creditor and Other Payable

Liabilities for trade and other payables are carried at their fair value of the consideration to be paid in the future for goods and services received whether or not, are billed to the Company.

5.6 Impairment

5.6.1 Financial Assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that financial assets or a group of financial assets are impaired. These are considered to be impaired, only if, there is an objective evidence of impairment as a result of one or more events that has any adverse impact over estimated future cash flows, that can be reliably estimated.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. All impairment losses on financial assets that are being carried at amortized cost are recognized in statement of profit or loss.

For trade receivables, the Company is using provision matrix model for its calculation of the doubtful debts provisions. The provision rates are based on days past due from customer segments i-e Trading and Service amount of ECL is recognized in statement of profit or loss, on an annual basis.

The provision matrix is based on the company's historical observed default rates. The Company's historical credit loss may not be representative of customer's actual default in the future.

5.6.2 Non Financial Assets

The carrying amount of the Company's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, or when annual impairment testing of an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its estimated recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted at present value of money and the risk specific to the asset. The fair value less cost to sell is based on available data on binding sales transactions, conducted at the arms length.

A previously recognized impairment loss is reversed if there has been a change in the assumptions used to determine the asset's recoverable amount, since the last impairment loss is recognized or on subsequent assessment it has been identified that the carrying value of the asset falls short of recoverable amount assessed. The reversal is limited so that the carrying amount of the assets does not exceeds its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

5.7 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made.

5.8 Dividend

Dividend is recognised as a liability in the period in which it is declared. Appropriations of profit are reflected in the statement of changes in equity in the period in which such appropriations are approved.

5.9 Taxation

Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing law for taxation on income. The change for current tax also includes prior year adjustments where considered necessary, arising due to assessments finalized during the year.

Deferred

Deferred tax, is a tax attributable to the temporary differences that is, difference between the carrying amount of assets or liability and its corresponding tax base.

Deferred tax is accounted for using the statement of financial position liability method in respect of all temporary timing differences arising from difference between the carrying amount of the assets and, liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are recognized for all taxable temporary differences and, deferred tax assets are recognized for all deductible temporary differences to the extent where it is probable that, taxable profit will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Levies

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income, which is not adjustable against the future tax liability, is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 21/IAS 37.

5.10 Revenue Recognition

With reference to IFRS 15 the revenue comprises of the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

The Company recognizes revenue at the point of time or over the period of time, whichever is applicable, as and when the related performance obligation of the Company is satisfied, amount of revenue can be reliably measured and it is more than probable that future economic benefits will flow to the Company. Generally, the performance obligation is deemed to be satisfied when following specific criteria has been met:

- in case of services, when these are rendered to the customer/ client, and
- in case of goods, when these are dispatched to the customers. *smmo*

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

5.11 Financial Assets and Liabilities

5.11.1 Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flow represents solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on derecognition are recognized directly in statement of profit or loss.

Impairment

The Company recognize an allowance for expected credit loss on all financial assets carried at amortized cost irrespective whether a loss event has occurred. For trade debts, the Company applies IFRS 9 simplified approach to measure the expected credit losses (loss allowance) which uses a life time expected loss allowance while general 3-stage approach for other financial assets (deposits, other receivables and cash and bank balances) i.e. to measure ECL through loss allowance at an amount equal to 12-month ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition, and if otherwise, ECL to measure at life time expected credit losses.

The Company measures, at each reporting date, the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. Where the credit risk on a financial instrument has not increased significantly since the initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 months expected credit losses.

The Company recognizes the amount of expected credit losses (or reversal), that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized, in the statement of profit or loss.

5.11.2 Financial Liabilities

Financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities amortized cost are initially measured at fair value less transaction costs. Financial liabilities at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in statement of profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortized cost using the effective yield method.

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender or substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in statement of profit or loss.

5.11.3 Offsetting of Financial Assets and Financial Liabilities

A financial asset and financial liability is offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to set-off the recognized amounts and the Company intends either to settle on a net basis or to realize the asset and discharge the liability simultaneously. Corresponding income on assets and charge on liability is also offset.

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

5.12 Related Party Transaction

All transactions involving related parties arising in the normal course of business are conducted at arm's length, at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible, except in extremely rare circumstances where, subject to the approval of the Board of Directors, it is in the interest of the Company to do so.

5.13 Earnings Per Share

Basic earning per share is calculated by dividing profit or loss attributable to shareholders of the Company, divided by weighted average number of ordinary shares outstanding during the year. Diluted earning per share is calculated by adjusting the profit or loss attributable to shareholders and the weighted average number of outstanding shares during the year for the effects of dilutive ordinary potential shares.

5.14 Investment in Associates

Associates are entities over which the company has significant influence but not control.

- Equity method :

Investment in associates are measured initially at cost and subsequently adjusted thereafter for the post acquisition change in the investor's share of the investee's net assets. The investor's profit or loss includes its share of the investee's profit or loss and the investor's other comprehensive income includes its share of the investee's other comprehensive income.

- Cost method :

Investment in associates are measured initially at cost and are subsequently carried forward at cost. till they are sold.

The company assesses significant influence and control as per IFRS 10 "Consolidated financial statements" and IAS 28 "Investment in associates and Joint Ventures" *smm*

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

6 PROPERTY, PLANT AND EQUIPMENT

Details of Owned Assets	COST		ACCUMULATED DEPRECIATION			WDV	Rate
	As at July 1, 2024	Addition / (Deletion)	As at June 30, 2025	As at July 1, 2024	Charge for the Year	As at June 30, 2025	
	-- (Rupees in '000') --						
Furniture and fixtures	335		335	168	168	335	- 10%
Generator	1,255		1,255	31	126	157	1,098 10%
Computer and allied equipment	3,234		3,234	345	1,067	1,413	1,822 33%
June 30, 2025	4,824	-	4,824	544	1,360	1,904	2,920
June 30, 2024	523	4,301	4,824	0	544	544	4,280

6.1 Allocation of Depreciation:

Cost of services

Administrative expenses

2025

-- (Rupees in '000') --

2024

1,067

345

293

199

1,360

544

SUPERNET TECHNOLOGIES LIMITED
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FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----- (Rupees in '000') -----	
7 INTANGIBLE ASSETS			
ERP - single user license			
COST			
Balance at beginning of the year		1,800	1,800
Additions		-	-
Disposal		-	-
Balance as at the end		1,800	1,800
AMORTIZATION			
Accumulated amortization at beginning		915	735
Charge for the year		180	180
Balance as at the end		1,095	915
CARRYING VALUE AT JUNE 30 2025		705	885

- 7.1 The amortization expense is being charged to administrative expenses, over 10 years on straight line basis.

8 DEFERRED TAX (ASSETS)/ LIABILITY

Taxable and deductible temporary difference

On accelerated depreciation	-	371
On accelerated amortization		48
Minimum tax	-	-
	-	419
Deferred tax non-recognized	8.1	(419)
	-	-

- 8.1 The taxation of the Company's falls under the Final Tax Regime and deferred tax is not recognised

9 LONG-TERM INVESTMENT

Associate - at cost	9.1	626,402	595,638
Share of profit from associate		241,365	30,764
		867,767	626,402

- 9.1 Investment in the Supernet Limited (Quoted Company) represents Rs. 62,956,672 (2024: Rs. 62,956,672) fully paid ordinary shares of Rs. 13.06 each (Rs. 10 is the par value), other than cash representing 51% of Supernet Limited's paid up share capital as at June 30, 2024.

- 9.2 The Company recognize it's share in associate company's profit or loss for the year in its own income statement as per IAS-28 , on the basis of it's percentage ownership in the associate company.

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----- (Rupees in '000') -----	
10 DUE FROM RELATED PARTY			
Receivable from Supernet Infrastructure Solutions (Private) Limited (SIS)		-	284,052
		-	284,052
11 OTHER RECEIVABLE			
Other receivable	11.1	7,338	29,558
		7,338	29,558
11.1 This pertains to services /other income rendered last year.			
12 CASH AND BANK BALANCES			
Cash in hand		-	143
Cash at bank	12.1	217	1,002
		217	1,145
12.1 It includes deposits that accrue a markup of 7% on a monthly basis.			
13 SHARE CAPITAL AND RESERVES			
13.1 AUTHORISED SHARE CAPITAL			
150,000,000 (2024: 1,000,000) Ordinary Shares of Rs. 10/- each		1,500,000	1,500,000
13.2 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
500,000 (2024: 500,000) Ordinary Shares of Rs. 10/- each fully paid in cash		5,000	5,000
13.3 Ordinary shareholders are entitled to attend and vote in the Company meetings and are also entitled to any distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company.			
13.4 Further details are disclosed in note of related party relationship.			
14 CREDITORS, ACCRUED AND OTHER LIABILITIES			
Creditors		509	509
Audit fee payable		610	550
Salaries payable		264	472
Legal and professional charges payable		445	52
Withholding tax payable		35	36
I.T. developer charges		1,666	1,223
Rent and utilities		116	105
		3,645	2,947

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SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
15 DUE TO RELATED PARTY		----- (Rupees in '000') -----	
Payable to TCL	15.1	787,936	632,118
Payable to SNL	15.2	5,426	275,748
		<u>793,362</u>	<u>907,866</u>
15.1	This is payable to Telecard Limited (TCL), the ultimate parent Company, comprises an investment in Supernet Limited details. This amount is payable after the grace period of eighteen months from March 2024 and provided that the second part of the agreement is also fulfilled		
	The Unwinding interest of payable to TCL, at discounted present value of future payment or liability increased over time to reach its full, undiscounted amount, with the increase recorded as interest expense.		
15.2	The payable to Supernet limited (SNL), the associate, comprises of the proceeds for sales or services collected by the Company on behalf of SNL.		
16 UNCLAIMED DIVIDEND			
	Includes unclaimed dividend amounting to Rs. 23,150 (2024: Rs. 23,150) outstanding for more than 3 years from the date of declaration. Such unclaimed dividend is payable to the Federal Government as per the Companies Act 2017, subject to fulfilment / clarification on certain pre-conditions specified in the Act.		
17 PROVISION FOR TAXATION			
Provision for taxation	17.1	-	16
17.1	There is no provision for current taxation because of tax loss during the year.		
18 CONTINGENCIES AND COMMITMENTS			
	There are no contingencies or commitments as at June 30, 2025 (2024: Nil)		
19 REVENUE FROM CONTRACT WITH CUSTOMERS			
Revenue from I.T. Services	19.1	-	55,570
		<u>-</u>	<u>55,570</u>
20 COST OF SERVICES			
I.T. developer charges		-	15,295
Domain and hosting charges		-	235
Software developers tools		-	1,224
Software subscription		-	704
Cloud networking charges		-	1,132
Travelling and conveyance		-	827
Entertainment expenses		-	291
Depreciation		-	345
Other charges		-	56
		<u>-</u>	<u>20,108</u>

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----- (Rupees in '000') -----	
21 ADMINISTRATIVE EXPENSES			
Salaries		3,168	5,668
Printing and stationery		35	61
Advertisement		93	115
Rent and utilities		1,410	1,254
Repair and maintenance		2,196	192
Travelling and conveyance		1,275	414
Entertainment		222	331
Legal and professional charges		4,631	10,570
Security expenses		252	392
Depreciation		1,360	199
Auditor's remuneration	21.1	1,095	765
Amortization		180	180
Miscellaneous		250	15
		<u>16,168</u>	<u>20,156</u>
21.1 Auditor's remuneration			
Annual audit		580	550
Review of half yearly condensed interim financial statements		210	215
Special audit fee		275	
Out of pocket expense		30	
		<u>1,095</u>	<u>765</u>
22 SELLING EXPENSE			
Salaries		-	2,835
Printing and stationery		-	143
Advertisement		-	329
Rent and utilities		-	460
Travelling and conveyance		-	459
		<u>-</u>	<u>4,226</u>
23 OTHER INCOME AND (EXPENSES)			
Exchange (loss)/ gain		-	(297)
Other expenses		(703)	(411)
Unwinding interest	15.1	(155,818)	(35,330)
Bad debt expense		(22,220)	-
Sale of scrap equipment and computers		-	3,843
Rental income on I.T. equipment		-	7,242
Training income		-	7,833
Other income		-	3,104
Disposal of obsolete insurance files and other related records		-	2,512
Sale of obsolete furniture		-	5,025
Share of profit from associate - Supernet Limited	9	241,365	30,764
Bank profit		6	82
		<u>62,630</u>	<u>24,367</u>
24 BANK CHARGES			
Bank charges		15	3
		<u>15</u>	<u>3</u>

SUPERNET TECHNOLOGIES LIMITED
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FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
25 LEVIES		----- (Rupees in '000') -----	
Tax paid u/s 154 on export proceeds (Final Tax)		-	(556)
		<u>-</u>	<u>(556)</u>

25.1 This represents final taxes paid under section u/s 154 of the income tax ordinance 2001, representing levy in terms of IFRIC 21/IAS 37.

25.1 The Company, in the light of 'Application Guidance' issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of 'Minimum and Final Taxes', as Levy, charged under the Income tax Ordinance. 2001 (ITO).

26 TAXATION

Current tax	26.1	-	16
Deferred tax - net	8.1	-	24
		<u>-</u>	<u>40</u>

26.1 The Company has filed Income Tax Return for the year ended June 2024 (Tax Year 2024), which is deemed to be assessed under section 120 of the Income Tax Ordinance 2001. There is no current tax because of tax loss for the year.

27 EARNINGS/ (LOSS) PER SHARE - BASIC AND DILUTED

27.1 Basic Earnings Per Share

Profit after taxation	<u>46,448</u>	<u>34,849</u>
Weighted average number of Ordinary Shares	<u>500</u>	<u>500</u>
	----- Rupees -----	
Profit Basic earnings per share	<u>92.90</u>	<u>69.70</u>

27.2 Diluted Earnings Per Share

Diluted earnings per share has not been presented as the company did not have any convertible instruments in issue as at June 30, 2025 and June 30, 2024.

28 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND OTHER EXECUTIVES

There is a common directorship between Telecard Limited and Supernet Technologies Limited. It is important to note that the Directors with shared roles between these entities do not receive any remuneration from the payroll of Supernet Technologies Limited. These individuals provide their services to Supernet Technologies Limited in their capacity as Directors without financial compensation from the Company.

Further, there is no employee of the Company who meets the criteria of the executives, as defined under the Companies Act, 2017, thus, no remuneration is payable by the Company in this regard.

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SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

29 TRANSACTIONS WITH RELATED PARTIES

The Company's related party relationship is with its parent, subsidiary and associated undertakings, its directors and executive officers. Transactions with related parties essentially entails to commission, management fee, design services, purchases. These transactions are carried at arms length unless otherwise approved by directors. Transactions in nature of payments of services with directors and executives are made as per terms of employment.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company considers all members of their management team, including Chief Executive Officer, President and Directors to be its Key Management Personnel.

Details of related parties except for directors and management personnel are as follows:

Name of Related Parties	Relationship	Basis of Relationship	Country of Incorporation
Telecard Limited	Parent Company	62% shareholding in Supernet Technologies Limited (formerly Hallmark Company Limited)	Pakistan
Supernet Limited	Associate Company	51% holding of Supernet Technologies Limited (formerly Hallmark Company Limited)	Pakistan
Supernet-E-Solutions (Private) Limited	Indirect associate	100% Owned subsidiary of Supernet Limited	Pakistan
Supernet Secure Solutions (Private) Limited	Indirect associate	80% Owned subsidiary of Supernet Limited	Pakistan
Phoenix Global FZE	Indirect associate	100% Owned subsidiary of Supernet Limited	United Arab Emirates
Supernet Infrastructure Solutions (Private) Limited	Indirect associate	100% Owned subsidiary of Supernet Limited	Pakistan

29.1 Details of transactions entered into with related parties during the year are as follows:

Telecard Limited - Parent Entity

	2025	2024
	----- (Rupees in '000') -----	
Payable related to investment in a associate	-	(595,638)
Payable interest on deferred payment	(155,818)	(35,330)

Supernet Limited - Associate Company

Investment made by the Company	-	595,638
Share of profit	241,365	30,764
Settlement made during the period	270,323	(275,748)

Supernet Infrastructure Solutions (Private) Limited - Indirect Associate

Funds transferred, as per group policy	-	285,394
Settlement made during the year	284,052	(1,342)

Phoenix Global FZE - Indirect

Sales	-	55,570
Amount Received during the year	-	(55,570)

Summa

SUPERNET TECHNOLOGIES LIMITED
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29.2 Details of outstanding account balances with related parties are as follows:

	2025	2024
	----- (Rupees in '000') -----	
Telecard Limited - Parent Entity		
Payable related to investment in Supernet Limited (SNL)	<u>787,936</u>	<u>632,118</u>
Supernet Limited - Associate Company		
Payable related to receipt on behalf of SNL	<u>5,426</u>	<u>275,748</u>
Supernet Infrastructure Solutions (Private) Limited - Indirect Associate		
Receivable during the year	<u>-</u>	<u>284,052</u>

There was no transaction with key management personnel, subsidiaries and other related parties during the year except as disclosed herein above. The balances outstanding are unsecured, interest free and repayable on demand.

30 FINANCIAL RISK MANAGEMENT

Financial risk management objectives

The Company finances its operations mainly through its own working capital and from long term markup free finances from directors with a view to maintaining an appropriate mix between various sources of finance to minimize the risk.

Company's activities exposes it to a variety of financial risks:

- Market risk (including fair value interest rate risk, fuel price risk and currency risk)
- Credit risk
- Liquidity risk

The Board of directors has overall responsibility to establish and oversight the Company's risk management framework and plan and implement risk management policies. The Company's overall risk management plan focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. Risk measured and managed by the company are explained in notes 30.1 to 30.3, of these notes.

30.1 Credit Risk

Credit risk represents the risk of loss that would be recognized at the reporting date if counter parties failed to perform as contracted. The carrying amount of financial assets represents the maximum credit exposure with quality of financial assets and other detail are as follows:

	2025	2024
	----- (Rupees in '000') -----	
Due from related party		284,052
Other receivable	7,338	29,558
30.1.1 The credit quality of the company's bank balances can be assessed with reference to external credit rating agencies as follows:		
Rating - (long term)		
AA+	-	771
A+	213	226
AAA	4	4
	<u>7,555</u>	<u>314,612</u>

Summa

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

30.2 Market Risk

Market risk is the that fair value of cash flows from financial instruments of the Company will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

30.2.1 Currency Risk

Currency risk represents the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future economic transactions or receivables and payables that exist due to transaction in foreign exchange.

There is no foreign currency risk arises on the financial instruments of the Company.

30.2.2 Sensitivity Analysis

The Company does not hold any asset or liability in foreign currency at reporting date. Therefore, any change in exchange rate of PKR against foreign currency would not affect statement of profit or loss.

30.2.3 Interest Rate Risk

Interest rate risk represents the risk that, the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the date of the statement of financial position the interest rate profile of the Company's interest-bearing financial instrument is NIL.

Sensitivity Analysis

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through statement of profit or loss. Therefore, any change in interest rate at the reporting date does not affect the statement of profit or loss.

Cash flow sensitivity analysis for variable rate instruments

The Company does not hold any variable rate financial assets or liabilities. Therefore, a change in interest rates at the reporting date would not affect cash flows.

30.2.4 Other Price Risk

Other price risk is the risk that, the fair value of future cash flows of a financial instrument will fluctuate because of change in market price excluding the impact of changes due to interest rate or currency risk. The company does not hold any financial asset or financial liability which is traceable in open market therefore, it is not exposed to any other price risk. *immo*

SUPERNET TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

30.3 Liquidity Risk

Liquidity risk is the risk for a Company, where it will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that, it will always has sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Following are the carrying amount and maturities of the Company's financial liabilities.

	2025	
	----- (Rupees in '000') -----	
Non Interest Bearing	Carrying amount	Up to one year
Unclaimed dividend	23	23
Creditors, accrued and other liabilities	3,645	3,645
Payable to related parties	793,362	793,362
Total financial liabilities	797,030	797,030

	2024	
	----- (Rupees in '000') -----	
Non Interest Bearing	Carrying amount	Up to one year
Unclaimed dividend	23	23
Creditors, accrued and other liabilities	2,947	2,947
Payable to related parties	907,866	907,866
Total financial liabilities	910,837	910,837

30.4 Fair value of financial assets and liabilities

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 fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market, for the asset or liability; or

In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market is accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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SUPERNET TECHNOLOGIES LIMITED
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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Board of director determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement. External evaluator may be involved for valuation of significant assets and significant liabilities. For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

Presently no financial or non financial asset or liability is valued at fair value. All assets are valued at their amortized cost which is the most appropriate available valuation basis.

The carrying values of financial assets and financial liabilities reported in the statement of financial position, are at approximate their fair values.

31 OPERATING SEGMENT

These financial statements have been prepared on the basis of a single reportable segment. There was no change in the reportable segments during the year.

31.1 There are two sources of revenue of the segment which is from sale of used imported laptops and I.T. related services.

31.2 All non-current assets of the segment are located in Pakistan.

32 NUMBER OF EMPLOYEES

Number of employees as at June 30, 2025 were 5 (2024: 34).

Average number of employees during the year were 9 (2024: 18)

33 GENERAL

Figures in the financial statement have been rounded off to the nearest of thousand Pak Rupee, or as specified.

Comparative figures have been reclassified wherever necessary for the appropriate presentation.

34 AUTHORISATION FOR ISSUE


These financial statements have been approved and authorized for issue by the Board of Directors of the Company in its meeting held on 06 October 2025 *smm*



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR