



1st Quarterly Report September 30, 2025



Company Information

Board of Directors

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

Board Audit Committee

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

Human Resource & Remuneration Committee

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

Chief Executive Officer

Mr. Syed Aamir Hussain

Legal Advisor

Mohsin Tayebaly & Co.

Chief Financial Officer

Mr. Syed Hashim Ali

Company Secretary

Mr. Waseem Ahmad

Banks

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

Registrar and Share Transfer Office

Jwaffs Registrar Services (Pvt.) Ltd.
Off. No. 20, 5th floor, Arkay Square
Extension, New Chali, Sahrah-e-
Liaquat, Karachi

Registered Office

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

Corporate Office

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



Directors' Report

The Board of Directors of **Telecard Limited** ('the Company') are pleased to present the Financial Statements and review of your Company's performance for the period ended 30 September 2025.

Financial Performance

On a consolidated basis, the Company recorded revenue of Rs. 2.373 billion, compared to Rs. 2.211 billion in the previous financial period. Direct costs for the period were higher which are in line with the increase in the top line revenue than the preceding period, resulting in a Gross Profit of Rs. 670 million, as against Rs. 559 million.

Administrative and distribution expenses increased compared to the corresponding period, while finance costs decreased significantly to the previous financial period.

The consolidated profit after taxation stood at Rs. 161 million, compared to Rs. 93 million in the corresponding period, with earnings per share at Rs. 0.25, from Rs. 0.15 in the corresponding period.

For the standalone results, revenue for the period ended 30 September 2025, was Rs. 499 million, higher than the previous period where it stood at Rs. 472 million. Direct costs were higher and are in line with the increase in revenue, leading to a Gross Profit of Rs. 171 million, compared to Rs. 152 million in the corresponding period.

Administrative and distribution expenses were higher than in the same period last year. However, finance costs for the quarter declined due to lower interest rates.

The Company posted a profit after taxation of Rs. 33 million for the period, compared to Rs. 14 million in the corresponding period, with earnings per share improving to Rs. 0.10 from Rs. 0.04.

Future Prospects

The Company remains committed to expanding its revenue streams with a clear vision and unwavering dedication to sustainable growth.

On behalf of the Board


Syed Aamir Hussain
Chief Executive Officer


Waseem Ahmad
Director

TELECARD LIMITED

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

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

www.telecard.com.pk

TELECARD LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
----- (Rupees in '000') -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	765,645	751,572
Intangible assets		128,958	127,832
Right-of-use assets	5	123,039	125,837
		<u>1,017,642</u>	<u>1,005,241</u>
Long-term deposits		55,102	58,546
Deferred taxation		71,204	78,969
		<u>1,143,948</u>	<u>1,142,756</u>
CURRENT ASSETS			
Inventory		779,174	376,813
Trade debts		3,198,780	3,160,667
Loans and advances		80,257	376,157
Deposits and prepayments		1,232,620	565,805
Accrued mark-up		9,446	9,003
Investment		63,196	35,341
Other receivables	6	3,196,048	2,952,198
Taxation – net		107,099	53,088
Cash and bank balances		67,124	451,169
		<u>8,733,744</u>	<u>7,980,241</u>
TOTAL ASSETS		<u><u>9,877,692</u></u>	<u><u>9,122,997</u></u>

The annexed notes from 1 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER

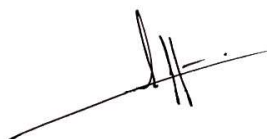

CHIEF FINANCIAL OFFICER


DIRECTOR

TELECARD LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
----- (Rupees in '000') -----			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
400,000,000 (June 30, 2025: 400,000,000) ordinary shares of Rs. 10/- each			
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up capital	7	3,386,250	3,386,250
Exchange translation reserve		98,273	102,322
Unappropriated profit		<u>513,642</u>	<u>429,969</u>
Capital and reserves attributable to the owners of the Holding Group		3,998,165	3,918,541
Non-controlling interest		<u>1,037,476</u>	<u>960,144</u>
TOTAL EQUITY		<u>5,035,641</u>	<u>4,878,685</u>
NON-CURRENT LIABILITIES			
Long-term financing	8	193,410	307,902
Lease liabilities		101,673	93,026
Deferred liabilities		8,872	13,128
		<u>303,955</u>	<u>414,056</u>
CURRENT LIABILITIES			
Trade and other payables	9	3,949,397	3,138,513
Unclaimed dividend		4,417	4,417
Accrued interest/mark-up		239,771	243,644
Current portion of long term financing and lease liabilities		<u>344,511</u>	<u>443,682</u>
		<u>4,538,096</u>	<u>3,830,256</u>
Contingencies & commitments	10		
TOTAL EQUITY AND LIABILITIES		<u>9,877,692</u>	<u>9,122,997</u>

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

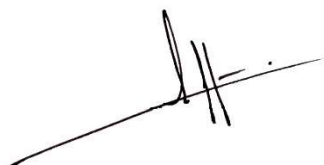


DIRECTOR

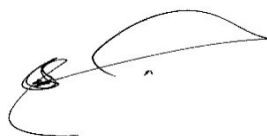
TELECARD LIMITED
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Sep 30, 2025	Sep 30, 2024
	---- (Rupees in '000') ----	
	(Un-audited)	(Un-audited)
Revenue – net	2,373,218	2,210,946
Direct costs	(1,703,240)	(1,652,344)
Gross profit	669,978	558,602
Administrative & distribution costs	(390,463)	(376,597)
Other operating expenses	-	-
Other income	1,302	4,576
Operating profit	280,817	186,581
Finance costs	(14,188)	(31,030)
Profit before taxation & levy	266,629	155,551
Levy	(30,725)	(4,354)
Profit before taxation	235,904	151,197
Taxation	(74,899)	(58,274)
Profit / (loss) for the period	161,005	92,923
Profit / (loss) is attributable to:		
Owners of the Holding Group	83,673	49,975
Non-controlling interests	77,332	42,948
	161,005	92,923
Earning / (loss) per share - basic & diluted - (Rupees)	0.25	0.15

The annexed notes from 1 to 13 form an integral part of these financial statements.



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CHIEF FINANCIAL OFFICER

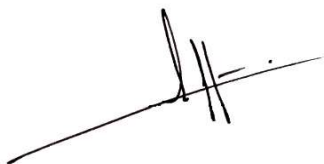


DIRECTOR

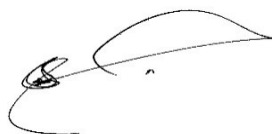
TELECARD LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Three months ended	
	Sep 30,	Sep 30,
	2025	2024
	(Un-audited)	(Un-audited)
	--- (Rupees in '000') ---	
Net profit / (loss) for the period	161,005	92,923
<i>Items that may be reclassified to profit or loss</i>		
Exchange differences on translation of foreign operation	(4,094)	(9,761)
Total comprehensive income / (loss) for the period	156,911	83,162
Total comprehensive income / (loss) attributable to:		
Owners of the Holding Group	79,579	40,214
Non-controlling interests	77,332	42,948
	156,911	83,162

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

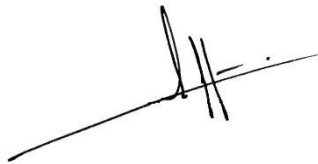


DIRECTOR

TELECARD LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Attributable to the owner of Holding Co.				
	Issued subscribed paid-up capital	Unappropriated profit	Exchange translation reserve	Non - controlling interest	Total
	----- (Rupees in '000') -----				
Balance as at June 30, 2024 (Audited)	3,386,250	285,560	96,852	752,310	4,520,973
Net loss for the period	-	49,975	(9,761)	42,948	83,162
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	49,975	(9,761)	42,948	83,162
Balance as at September 30, 2024 (Un-audited)	3,386,250	335,535	87,091	795,258	4,604,135
Balance as at June 30, 2025 (Audited)	3,386,250	429,969	102,322	960,144	4,878,685
Net Profit/(loss) for the period	-	83,673	(4,049)	77,332	156,956
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	83,673	(4,049)	77,332	156,956
Balance as at September 30, 2025 (Un-audited)	3,386,250	513,642	98,273	1,037,476	5,035,641

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

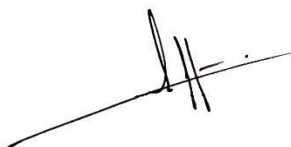


DIRECTOR

TELECARD LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Three months ended	
	Sep 30, 2025	Sep 30, 2024
	(Uu-audited)	(Uu-audited)
	--- (Rupees in '000') ---	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	35,901	39,747
Income tax paid	(134,357)	(50,081)
Finance costs paid	(71,632)	(58,863)
Retirement benefits paid	(250)	(250)
Net cash generated from operating activities	(170,338)	(69,447)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(65,477)	(53,735)
Net cash used in investing activities	(65,477)	(53,735)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term finances-net	(144,492)	(126,536)
Lease rentals against right-of-use assets	8,135	(8,704)
Short-term running financing- net	(7,779)	(7,779)
Net cash used in financing activities	(144,136)	(143,019)
Exchange difference on translation of foreign subsidiary	(4,094)	(9,761)
Net increase/ (decrease) in cash and cash equivalents	(384,045)	(275,962)
Cash and cash equivalents at the beginning of the period	451,169	739,440
Cash and cash equivalents at the end of the period	67,124	463,478

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

1. THE GROUP AND ITS OPERATIONS

The Group comprises of:

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

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

The Supernet Technologies Limited (STL) 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

Supernet Limited is engaged in providing satellite and microwave communication services e.g. internet, radio links, Single Channel Per Carrier (SCPC), Time Division Multiple Access (TDMA), etc. and sale and installation of related equipment and accessories. Telecard Limited holds 61.61% equity of Supernet Limited including indirect holding through Supernet Technologies Limited.

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

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

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

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

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

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

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

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

Lytel (Private) Limited is engaged in the business of providing/developing software, services and solutions in the field of information and communication technology including call centers and other related services. Telecard Limited holds 99.98% equity of Lytel (Private) Limited.

Xperio (Private) Limited is engaged in the business of providing / developing software, services and solutions in the field of information and communication technology including call centers and other related services.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

3. ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these consolidated financial statements are same as those applied in preparing the consolidated financial statements for the year ended June 30, 2025.

	Note	Sep 30, 2025 (Un-audited) -- (Rupees in '000) --	June 30, 2025 (Audited)
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets		765,645	751,572
4.1 Operating fixed assets			
Opening net book value		751,572	707,303
Additions during the period / year		65,477	252,200
		<u>817,049</u>	<u>959,503</u>
Net book value of disposal during the period / year		-	-
Depreciation charged during the period / year		<u>(51,404)</u>	<u>(207,930)</u>
		<u>765,645</u>	<u>751,572</u>
5. RIGHT-OF-USE ASSETS			
Opening net book value		125,837	50,406
Remeasurement of lease		-	146,815
Termination of lease		-	(44,452)
Depreciation for the year		<u>(2,798)</u>	<u>(26,932)</u>
Closing net book value		<u>123,039</u>	<u>125,837</u>

Sep 30, June 30,
2025 2025
(Un-audited) (Audited)
--- (Rupees in '000') ---

6. OTHER RECEIVABLES

Considered good

Karachi Relief Rebate
Amount withheld by PTCL against PTA-Escrow
In Escrow account with PTA
Pakistan Telecommunication Authority - APC for USF
Pakistan Telecommunication Authority - ARFSF
Pakistan Telecommunication Authority - others
Claim against a bank
Insurance claims
Due from a contractor
Punjab Revenue Authority (PRA)
Deposit with FBR under tax amnesty scheme
Others

349,953	349,954
96,041	96,041
397,594	397,594
1,547,559	1,547,559
118,135	118,135
117,197	117,197
-	-
-	5,547
62	4,026
34,956	34,956
-	-
534,551	281,189
3,196,048	2,952,198

7. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

Sep 30, June 30,
2025 2025
Number of shares

338,625,000 338,625,000

Sep 30, June 30,
2025 2025
-- (Rupees in '000) --

3,386,250 3,386,250

8. LONG-TERM FINANCING

Secured

From banks and financial institutions

Term Finance
Diminishing Musharaka

466,247	580,739
-	-
466,247	580,739

Current maturity:

Term Finance
Overdue installment's of term finance certificates
Current maturity shown under current liabilities

(147,238)	(147,238)
(125,599)	(125,599)
(272,837)	(272,837)
193,410	307,902

Sep 30, June 30,
2025 2025
(Un-audited) (Audited)
-- (Rupees in '000) --

9. TRADE AND OTHER PAYABLES

Pakistan Telecommunication Group Limited (PTCL)

Interconnect operators	77,539	22,569
Others	2,451,667	1,947,949
	<u>2,529,206</u>	<u>1,970,518</u>

Other payables

Contractual liability to customers	-	9,644
Advances from customer	766	12,065
Accrued liabilities	669,989	636,263
Payable to employees provident fund	6,947	9,923
Workers' welfare fund	7,746	15,721
Others	734,743	484,378
	<u>1,420,191</u>	<u>1,167,995</u>
	<u>3,949,397</u>	<u>3,138,513</u>

10. CONTINGENCIES AND COMMITMENTS

(a) Contingencies

- 10.1** There has been no change in the status of other contingencies reported in the consolidated financial statements for the year ended June 30, 2025.

(b) Commitments

- 10.2** Counter guarantees given to banks 218.83 218.83

11. TRANSACTIONS WITH RELATED PARTIES

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

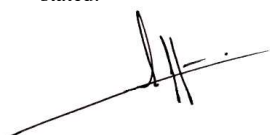
Provident fund contribution during the period	15,647	14,778
	<u>15,647</u>	<u>14,778</u>

12. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on 30 October 2025 by the board of directors of the Group.

13. GENERAL

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



CHIEF EXECUTIVE OFFICER



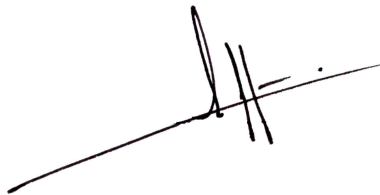
CHIEF FINANCIAL OFFICER



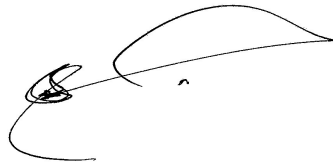
DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEP 30, 2025

	Note	Sep 30, 2025 (Un-audited)	June 30, 2025 (Audited)
----- (Rupees in '000) -----			
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed assets			
Property, plant and equipment	4	297,548	299,794
		<u>297,547</u>	<u>299,794</u>
Long-term investment		130,555	130,555
Deferred taxation		20,704	20,704
Long-term deposits		47,433	50,878
		<u>496,239</u>	<u>501,931</u>
CURRENT ASSETS			
Trade debts	5	937,080	860,112
Due from related parties		823,266	787,936
Loans and advances		53,241	62,397
Deposits and prepayment		27,016	46,643
Accrued Mark-up / profit		9,446	9,003
Other receivables	6	2,784,504	2,734,659
Taxation – net		191,243	121,985
Bank balances		12,775	227,845
		<u>4,838,571</u>	<u>4,850,580</u>
TOTAL ASSETS		<u><u>5,334,810</u></u>	<u><u>5,352,511</u></u>



CHIEF EXECUTIVE OFFICER



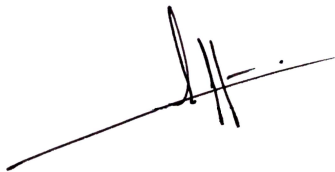
CHIEF FINANCIAL OFFICER



DIRECTOR

	Note	Sep 30, 2025 (Un-audited)	June 30, 2025 (Audited)
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
400,000,000 (2025: 400,000,000) Ordinary shares of Rs.10 each		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up	7	3,386,250	3,386,250
Unappropriated loss		<u>(263,480)</u>	<u>(296,129)</u>
		<u>3,122,770</u>	<u>3,090,121</u>
NON-CURRENT LIABILITIES			
Long-term financing		<u>340,648</u>	<u>307,902</u>
Deferred liabilities		<u>8,005</u>	<u>7,855</u>
		<u>348,653</u>	<u>315,757</u>
CURRENT LIABILITIES			
Trade and other payables	8	<u>1,346,384</u>	<u>1,431,092</u>
Unclaimed dividends		<u>4,394</u>	<u>4,394</u>
Accrued interest / Mark-up	9	<u>239,771</u>	<u>238,310</u>
Current portion of long term financing and lease liabilities	10	<u>272,837</u>	<u>272,837</u>
		<u>1,863,386</u>	<u>1,946,633</u>
CONTINGENCIES AND COMMITMENTS			
	11	-	-
TOTAL EQUITY AND LIABILITIES		<u><u>5,334,810</u></u>	<u><u>5,352,511</u></u>

The annexed notes from 1 to 15 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

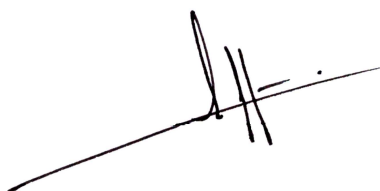


DIRECTOR

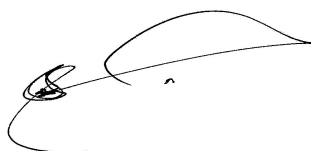
TELECARD LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Note	Sep 30, 2025 (Un-audited)	Sep 30, 2024 (Un-audited)
		----- (Rupees in '000) -----	
REVENUE – net		499,114	471,511
Direct costs	13	(327,970)	(319,057)
GROSS PROFIT		<u>171,144</u>	<u>152,454</u>
Distribution costs and administrative expenses		(151,829)	(142,020)
Exchange gain / (loss)		292	148
Other income		35,330	35,281
		<u>(116,207)</u>	<u>(106,591)</u>
OPERATING PROFIT		<u>54,937</u>	<u>45,864</u>
Finance costs		(6,339)	(20,117)
PROFIT BEFORE TAXATION & LEVY		<u>48,598</u>	<u>25,747</u>
Taxation & Levy		(15,949)	(11,528)
PROFIT FOR THE PERIOD		<u><u>32,649</u></u>	<u><u>14,219</u></u>
PROFIT PER SHARE - Basic and diluted (Rupees)		<u><u>0.10</u></u>	<u><u>0.04</u></u>

The annexed notes from 1 to 15 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

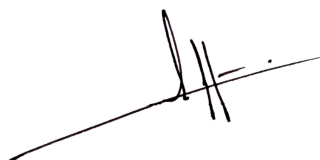


DIRECTOR

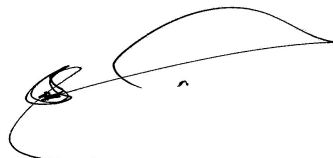
TELECARD LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Three months ended	
	Sep 30,	Sep 30,
	2025	2024
	(Un-audited)	(Un-audited)
	----- (Rupees in '000) -----	
Profit for the period	32,649	14,219
Other comprehensive income	-	-
Total comprehensive profit	32,649	14,219

The annexed notes from 1 to 15 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

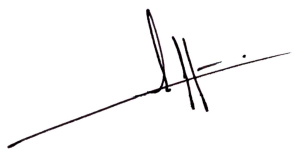


DIRECTOR


TELECARD LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up	Unappropriated (loss) (Rupees in '000)	Total
Balance as at June 30, 2024 (Audited)	3,386,250	(361,775)	3,024,475
Net profit for the period	-	14,219	14,219
Other comprehensive income	-	-	-
Total comprehensive profit	-	14,219	14,219
Balance as at Sep 30, 2024 (Unaudited)	3,386,250	(347,556)	3,038,694
Balance as at June 30, 2025 (Audited)	3,386,250	(296,129)	3,090,121
Net profit for the period	-	32,649	32,649
Other comprehensive income	-	-	-
Total comprehensive profit	-	32,649	32,649
Balance as at Sep 30, 2025 (Unaudited)	3,386,250	(263,480)	3,122,770

The annexed notes from 1 to 15 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TELECARD LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025 (Un-audited) (Rs. in '000)	September 30, 2024 (Un-audited)
CASH FLOW FROM OPERATING ACTIVITIES		
	48,598	25,747
Depreciation	5,398	5,398
Depreciation on right-of-use assets	-	2,288
Provision for gratuity	150	86
Financial charges	6,326	19,950
Amortization of intangible assets	-	133
	11,874	27,855
Profit before working capital changes	60,472	53,602
(Increase) / decrease in current assets		
Trade debts	(76,968)	(5,124)
Loans and advances	9,156	52,002
Deposits, prepayments and accrued markup	(12,700)	23,518
Other receivables	(49,845)	(57,320)
	(130,357)	13,075
Increase from creditors, accrued and other liabilities	(84,708)	84,199
Cash generated from operations	(154,593)	150,877
Income tax paid	(85,206)	(17,326)
Finance cost paid	(4,865)	(2,393)
Long term loans	32,746	(164,784)
	(57,325)	(184,503)
Net cash generated from operating activities	(211,918)	(33,626)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(3,152)	(1,980)
Net cash used in investing activities	(3,152)	(1,980)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease rentals against right-of-use assets	-	(7,709)
Net cash flow from financing activities	-	(7,709)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(215,070)	(43,315)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	227,845	54,292
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	12,775	10,977

The annexed notes from 1 to 15 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

1. THE COMPANY AND ITS OPERATIONS

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

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

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

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

2. BASIS OF PREPARATION OF CONDENSED FINANCIAL STATEMENTS

These condensed financial statements have been prepared in accordance with the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and as per the requirements of International Accounting Standard (IAS) - 34 "Interim Financial Reporting", as applicable in Pakistan. The condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended June 30, 2025.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these financial statements are same as those applied in preparing the financial statements for the year ended June 30, 2025.

	Note	September 30, 2025 (Un-audited) (Rs. in '000)	June 30, 2025 (Audited)
4. PROPERTY, PLANT AND	4.1	297,548	299,794
Operating fixed assets		297,548	299,794
4.1. Operating fixed assets			
Opening net book value		299,794	295,140
Additions during the period	4.1.1	3,152	29,291
		302,946	324,431
Disposal during the period		-	-
Accumulated depreciation on disposals		-	-
Depreciation charged during the period		5,398	24,637
		5,398	24,637
		297,548	299,794

September 30,	June 30,
2025	2025
(Un-audited)	(Audited)
..... (Rs. in '000)	

4.1.1. Details of additions / deletions during the current period are as follows:

Owned

Apparatus, plant and equipment	2,875	12,463
Computers and related accessories	276	1,871
Vehicles	-	19,329
Furniture, fixtures and office equipment	-	382
	3,151	34,045

5. TRADE DEBTS

Unsecured - Considered good

Trade debts	801,708	724,740
Related parties	135,372	135,372
	937,080	860,112
Considered doubtful trade debts	68,486	68,486
Loss allowance for ECLs	(68,486)	(68,486)
	937,080	860,112

6. OTHER RECEIVABLES

Considered good

Karachi Relief Rebate Package	349,954	349,954
Due from PTCL against PTA-Escrow	96,041	96,041
In Escrow account with PTA	397,594	397,594
Pakistan Telecommunication Authority (PTA) - APC for ASF	1,547,559	1,547,559
Pakistan Telecommunication Authority (PTA) - ARFSF	118,135	118,135
Pakistan Telecommunication Authority (PTA) - Others	117,197	117,197
Due from a contractor	62	4,026
Punjab Revenue Authority (PRA)	34,956	34,956
Others	123,006	69,197
	2,784,504	2,734,659

		September 30, 2025 (Un-audited) (Rs. in '000)	June 30, 2025 (Audited)
7.	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
	September 30, 2025		June 30, 2025
	Number of shares		
	<u>338,625,000</u>	<u>338,625</u>	<u>338,625</u>
		September 30, 2025 (Un-audited) (Rs. in '000)	June 30, 2025 (Audited)
8.	TRADE AND OTHER PAYABLES		
	Interconnect operators	77,539	22,569
	Others	307,521	249,120
		385,060	271,689
	Other payables		
	Current accounts with related parties	307,653	559,219
	Advances from customers	766	12,065
	Accrued liabilities	334,885	73,519
	Payable to employees' provident fund	6,947	2,588
	Contract liability to customers	772	772
	Workers' Welfare Fund	4,964	9,927
	Others	305,338	501,313
		961,324	1,159,403
		<u>1,346,384</u>	<u>1,431,092</u>
9.	ACCRUED MARK-UP		
	On Secured:		
	Interest / mark-up against financing	198,410	192,203
		198,410	192,203
	On Unsecured:		
	Others	1,697	1,697
	Current accounts with related parties	39,665	44,410
		<u>239,771</u>	<u>238,310</u>
		September 30, 2025 (Un-audited) (Rs. in '000)	June 30, 2025 (Audited)
10.	Current portion of long term financing and lease liabilities		
	Current maturity of term finance certificates	147,238	147,238
	Overdue installment's of term finance certificates	125,599	125,599
		<u>272,837</u>	<u>272,837</u>

11. CONTINGENCIES AND COMMITMENTS

(a) Contingencies

11.1. There has been no change in the status of contingencies reported in the financial statements for the year ended June 30, 2025.

(b) Commitments

11.2. Counter guarantees given to banks

	<u>33.725</u>	<u>33.725</u>
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Three months ended

September 30, 2025 (Un-audited)	September 30, 2024 (Un-audited)
..... (Rs. in '000)	

12. DIRECT COSTS

Interconnect charges	13,802	13,703
Network Media charges	246,982	237,673
Network site Rent	20,963	12,916
Network site utilities and maintenance	36,776	37,500
Insurance	577	577
Annual regulatory charges	4,100	9,497
Depreciation	4,770	4,770
Depreciation on right of use assets	-	2,288
Amortization of intangible assets	-	133
	<u>327,970</u>	<u>319,057</u>

13. TRANSACTIONS WITH RELATED PARTIES

The related parties include entities having directors in common with the Company, directors and other key management personnel. Transactions with related parties are as under:

Services provided by related parties

	<u>4,756</u>	<u>4,324</u>
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14. DATE OF AUTHORISATION FOR ISSUE

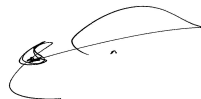
These financial statements were authorised for issue on 30 October 2025 by the Board of Directors of the Company.

15. GENERAL

Figures have been rounded off to the nearest thousand rupees.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR