



The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Karachi

03 March 2026

Subject: Financial Result for the Half Year ended 31 December 2025

Dear Sir,

This is to inform you that the Board of Directors of Telecard Limited ("the Company") in their meeting held on 27 February 2026 at 03:00 p.m. at the corporate office of the Company and through video-conferencing, has approved the Company's Half Yearly Financial Statements for the period ended 31 December 2025 and recommended the following:

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

The financial results of the Company are enclosed herewith. Moreover, the Half Yearly Report of the Company for the period ended 31 December 2025 will be transmitted through PUCARS separately, within the specified time.

Regards,
For **Telecard Limited**

A handwritten signature in black ink that reads 'Waseem Ahmad'.

Waseem Ahmad
Company Secretary

Enclosure: As above.

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 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

	Half-year ended		Quarter ended	
	Dec 31,		Dec 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Revenue – net	4,528,097	5,409,370	2,154,879	3,198,424
Direct costs	(3,293,601)	(4,256,114)	(1,590,361)	(2,603,770)
Gross profit	1,234,497	1,153,256	564,519	594,654
Administrative & distribution costs	(791,119)	(676,021)	(400,656)	(344,431)
Allowance for expected credit losses	(45,637)	(72,538)	(45,637)	(27,531)
Exchange (loss) / gain	7,450	(335)	7,450	(335)
Other income and expenses	51,112	(16,517)	49,810	(21,093)
	(778,195)	(765,411)	(389,034)	(393,390)
Operating profit	456,302	387,845	175,485	201,264
Finance costs	(68,185)	(58,673)	(53,997)	(27,643)
Profit before taxation & levy	388,116	329,172	121,487	173,621
Levy	(62,280)	(54,737)	(31,555)	(50,383)
Profit before taxation	325,837	274,435	89,933	123,238
Taxation	(100,879)	(93,342)	(25,980)	(35,068)
Profit after taxation	224,958	181,093	63,953	88,170
Profit / (loss) is attributable to:				
Owners of the Holding Group	100,716	118,994	17,043	69,019
Non-controlling interests	124,242	62,099	46,910	19,151
	224,958	181,093	63,953	88,170
Earning per share - basic & diluted (Rupees)	0.30	0.35	0.05	0.20

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED

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

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TELECARD LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

	<u>Half-year ended</u>		<u>Quarter ended</u>	
	<u>Dec 31,</u>		<u>Dec 31,</u>	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Net profit for the period	224,958	181,093	63,953	88,170
<i>Items that may be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operation	(6,245)	248	(2,151)	(9,761)
Total comprehensive income for the period	<u>218,713</u>	<u>181,341</u>	<u>61,802</u>	<u>78,409</u>
Total comprehensive income / (loss)				
attributable to:				
Owners of the Holding Group	94,471	119,242	14,892	59,258
Non-controlling interests	124,242	62,099	46,910	19,151
	<u>218,713</u>	<u>181,341</u>	<u>61,802</u>	<u>78,409</u>

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Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

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

	(Un-audited) Dec 31, 2025	(Audited) June 30, 2025
	---(Rupees in '000') ---	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	754,352	751,573
Intangible assets	128,195	127,832
Right-of-use assets	112,235	125,837
	<u>994,782</u>	<u>1,005,241</u>
Long-term deposits	72,074	58,546
Deferred taxation	84,842	78,969
	<u>1,151,698</u>	<u>1,142,756</u>
CURRENT ASSETS		
Communication stores	874,237	376,813
Trade debts	2,956,197	3,160,667
Loans and advances	601,547	376,157
Deposits and prepayments	699,866	565,805
Accrued mark-up	8,918	9,003
Short term investment	63,052	35,341
Other receivables	3,034,029	2,952,198
Taxation – net	131,152	53,088
Cash and bank balances	368,791	451,169
	<u>8,737,789</u>	<u>7,980,241</u>
TOTAL ASSETS	<u><u>9,889,486</u></u>	<u><u>9,122,997</u></u>

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED



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

(Un-audited) (Audited)
Dec 31, **June 30,**
2025 **2025**
---(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

4,000,000 4,000,000

Issued, subscribed and paid-up capital

3,386,250 3,386,250

Foreign currency translation reserve

96,077 102,322

Accumulated profit / (loss)

530,685 429,969

Capital and reserves attributable to the owners of
the Holding Group

4,013,012 3,918,541

Non-controlling interest

1,084,386 960,144

TOTAL EQUITY

5,097,398 4,878,685

NON-CURRENT LIABILITIES

Long-term financing

231,401 307,902

Lease liabilities

71,489 93,026

Deferred liabilities

12,868 13,128

315,758 414,056

CURRENT LIABILITIES

Trade and other payables

3,755,246 3,138,513

Unclaimed dividend

4,417 4,417

Accrued interest/mark-up

285,489 243,644

Short term finance and current portion of
long term financing and lease liabilities

431,178 443,682

4,476,330 3,830,256

Contingencies & commitments

TOTAL EQUITY AND LIABILITIES

9,889,486 9,122,997

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Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED

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TELECARD LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

	Attributable to the owner of Holding Co.				Total
	Issued subscribed paid-up capital	Accumulated profit / (loss)	Foreign currency translation	Non - controlling interest	
	----- (Rupees in '000) -----				
Balance as at June 30, 2024 (Audited)	3,386,250	285,560	96,852	752,310	4,520,972
Net profit for the period	-	118,994	-	62,099	181,093
Other comprehensive income	-	-	248	-	248
Total comprehensive income / (loss) for the period	-	118,994	248	62,099	181,341
Issuance of bonus shares	-	-	-	-	-
Balance as at December 31, 2024 (Un-audited)	3,386,250	404,555	97,100	814,409	4,702,313
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	-	100,716	-	124,242	224,958
Other comprehensive income	-	-	(6,245)	-	(6,245)
Total comprehensive income	-	100,716	(6,245)	124,242	218,713
Total comprehensive loss for the period	-	-	-	-	-
Issuance of bonus shares	-	-	-	-	-
Balance as at December 31, 2025 (Un-audited)	3,386,250	530,685	96,077	1,084,386	5,097,398

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer



TELECARD LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

	Half-year ended	
	Dec 31,	
	2025	2024
	(Un-audited)	(Un-audited)
	---- (Rupees in '000') ----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	444,048	450,540
Income tax paid	(248,984)	(100,025)
Finance costs paid	(26,341)	(81,944)
Net cash generated from operating activities	<u>168,723</u>	<u>268,571</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(106,603)	(196,655)
Short term investments	(27,711)	-
Net cash used in investing activities	<u>(134,314)</u>	<u>(196,655)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term finances-net	(76,501)	(41,244)
Lease rentals against right-of-use assets	(21,537)	1,218
Short-term running financing- net	(12,504)	-
Net cash used in financing activities	<u>(110,542)</u>	<u>(40,026)</u>
Exchange difference on translation of foreign subsidiary	(6,245)	(6,300)
Net increase/ (decrease) in cash and cash equivalents	<u>(82,378)</u>	<u>25,590</u>
Cash and cash equivalents at the beginning of the period	<u>451,169</u>	<u>219,646</u>
Cash and cash equivalents at the end of the period	<u><u>368,791</u></u>	<u><u>245,236</u></u>

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

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Telecard Limited
Unconsolidated Condensed Interim Statement of Profit or Loss
For the half year ended December 31, 2025 (Unaudited)

	Half-year ended		Quarter ended	
	December 31,		December 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Revenue – net	939,946	1,031,271	440,832	559,760
Direct costs	(610,180)	(743,904)	(282,210)	(424,847)
Gross profit	<u>329,766</u>	<u>287,367</u>	<u>158,622</u>	<u>134,913</u>
Distribution costs and administrative expenses	(277,937)	(281,449)	(126,108)	(139,429)
Exchange gain	437	176	145	28
	<u>(277,500)</u>	<u>(281,273)</u>	<u>(125,963)</u>	<u>(139,401)</u>
Other income	72,066	70,753	36,736	35,472
Loss allowance for ECLs	(16,973)	-	(16,973)	-
	<u>(222,407)</u>	<u>(210,520)</u>	<u>(106,200)</u>	<u>(103,929)</u>
Operating profit / (loss)	<u>107,359</u>	<u>76,847</u>	<u>52,422</u>	<u>30,985</u>
Finance costs	(46,507)	(37,799)	(40,168)	(17,682)
(Loss) / profit before taxation and levy	<u>60,852</u>	<u>39,048</u>	<u>12,254</u>	<u>13,303</u>
Levy	(35,914)	(26,328)	(19,965)	(11,028)
(Loss) / profit before taxation	<u>24,938</u>	<u>12,720</u>	<u>(7,711)</u>	<u>2,275</u>
Taxation	241	13,034	241	9,262
(Loss) / profit after taxation	<u>25,179</u>	<u>25,754</u>	<u>(7,470)</u>	<u>11,537</u>
(Loss) / earning per share - basic and diluted (Rs.)	<u>0.07</u>	<u>0.08</u>	<u>(0.02)</u>	<u>0.03</u>

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Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

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Telecard Limited
Unconsolidated Condensed Interim Statement of Other Comprehensive Income
For the half year ended December 31, 2025 (Unaudited)

	Half-year ended		Quarter ended	
	December 31,		December 31,	
	2025	2024	2025	2024
	------(Rupees in '000')-----			
(Loss) / profit after taxation	25,179	25,754	(7,470)	11,537
Other comprehensive income	-	-	-	-
Total comprehensive income				
for the period	<u>25,179</u>	<u>25,754</u>	<u>(7,470)</u>	<u>11,537</u>

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Subhan Ali Bhatti".

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED

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

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Telecard Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at December 31, 2025

	December 31, 2025 (Unaudited)	June 30, 2025 (Audited)
---(Rupees in '000') ---		
Assets		
Non-current assets		
Fixed assets		
Property and equipment	292,829	299,794
Long-term investments	130,555	130,555
Long-term deposits	64,405	50,878
Deferred taxation	20,945	20,704
	<u>508,734</u>	<u>501,931</u>
Current assets		
Trade debts	1,018,913	860,112
Due from related parties	805,241	787,936
Loans and advances	70,316	62,397
Deposits and prepayments	53,244	46,643
Accrued mark-up	8,918	9,003
Other receivables	2,766,957	2,734,659
Taxation – net	130,876	121,985
Bank balances	33,424	227,845
	<u>4,887,889</u>	<u>4,850,580</u>
Total assets	<u><u>5,396,623</u></u>	<u><u>5,352,511</u></u>

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Yours Sincerely,

A handwritten signature in black ink, appearing to read "Subhan Ali Bhatti".

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED

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Telecard Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at December 31, 2025

	December 31, 2025 (Unaudited)	June 30, 2025 (Audited)
	---(Rupees in '000') ---	
Equity and liabilities		
Share capital and reserves		
Authorised share capital	<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up share capital	3,386,250	3,386,250
Accumulated loss	<u>(270,950)</u>	<u>(296,129)</u>
	3,115,300	3,090,121
Non-current liabilities		
Long-term financing	231,401	307,902
Deferred liabilities	8,155	7,855
	239,556	315,757
Current liabilities		
Trade and other payables	1,424,328	1,431,092
Unclaimed dividend	4,394	4,394
Accrued mark-up	282,886	238,310
Current portion of long term finance	330,159	272,837
	2,041,767	1,946,633
Total equity and liabilities	<u>5,396,623</u>	<u>5,352,511</u>
Contingencies and commitments		

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED

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Telecard Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For the half year ended December 31, 2025

	Issued, subscribed and paid-up share capital	Accumulated loss	Total
	----- (Rupees in '000') -----		
Balance as at June 30, 2024 (Audited)	3,386,250	(361,775)	3,024,475
Profit after taxation	-	25,754	25,754
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	25,754	25,754
Balance as at December 31, 2024 (Unaudited)	<u>3,386,250</u>	<u>(336,021)</u>	<u>3,050,229</u>
Balance as at June 30, 2025 (Audited)	3,386,250	(296,129)	3,090,121
Profit after taxation	-	25,179	25,179
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	25,179	25,179
Balance as at December 31, 2025 (Unaudited)	<u>3,386,250</u>	<u>(270,950)</u>	<u>3,115,300</u>

We will be uploading the financials for the period ended 31 December 2025 on, PUCARS.

Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

TELECARD LIMITED



Telecard Limited
Unconsolidated Condensed Interim Statement of Cash Flows
For the half year ended December 31, 2025 (Unaudited)

	Half-year ended	
	December 31,	
	2025	2024
	----- (Rupees in '000') -----	
Cash flows from operating activities		
Profit before taxation & levy	60,852	39,048
Adjustments for non cash and other items:		
Depreciation	10,907	19,947
Provision for gratuity	300	296
Finance costs	46,507	37,799
Income on unwinding of receivable	(34,278)	(70,659)
Loss allowance for ECLs	16,973	-
Gain on disposal of property & equipment	(37,762)	-
Amortisation of intangible assets	-	130
	<u>2,647</u>	<u>(12,488)</u>
Operating profit before working capital changes	63,499	26,560
(Increase) / decrease in current assets		
Trade debts	(158,801)	(44,930)
Loans and advances	(7,919)	55,616
Accrued mark up	85	-
Stock in trade	-	24,823
Other receivables	5,464	(33,190)
Deposits, prepayments and other receivables	(6,601)	11,867
	<u>(167,772)</u>	<u>14,186</u>
Increase / (decrease) in current liabilities		
Trade and other payables	(6,764)	64,536
Cash (used in) / generated from operations	<u>(111,037)</u>	<u>105,282</u>
Income tax paid	(44,805)	(48,307)
Interest paid	(1,931)	(35,499)
Finance cost against lease liabilities paid	-	(18,177)
	<u>(46,736)</u>	<u>(101,983)</u>
Net cash (used in) / generated from operating activities	<u>(157,773)</u>	<u>3,299</u>
Cash flows from investing activities		
Fixed capital expenditure	(3,942)	(16,200)
Due from related parties	-	70,659
Long term deposits	(13,527)	-
Net cash (used in) / generated from investing activities	<u>(17,469)</u>	<u>54,459</u>
Cash flows from financing activities		
Long term financing paid	(19,179)	(73,622)
Lease rentals paid	-	(20,761)
Net cash used in financing activities	<u>(19,179)</u>	<u>(94,383)</u>
Net decrease in cash and cash equivalents	(194,421)	(36,625)
Cash and cash equivalents at the beginning of the period	227,845	54,292
Cash and cash equivalents at the end of the period	<u>33,424</u>	<u>17,667</u>

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Yours Sincerely,

Subhan Ali Bhatti
Chief Financial Officer

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