



20 YEARS OF MAGIC

MARCH 31, 2026
3RD QUARTERLY REPORT
(UN-AUDITED)

HUM NETWORK LIMITED

HUM NETWORK LIMITED



DIGITAL



MASALA
TV FOOD MAG

GLAM

Company Information

BOARD OF DIRECTORS

Chairperson	Ms. Sultana Siddiqui
Directors	Mrs. Mahtab Akbar Rashdi Mr. Shunaid Qureshi Mr. Sohail Ansar Mrs. Khush Bakht Shujat Mr. Muhammad Ayub Younus Adhi
Chief Executive Officer	Mr. Duraid Qureshi
Chief Financial Officer	Mr. Muhammad Abbas Hussain
Company Secretary	Mr. Mohsin Naeem
Head of Internal Audit	Mr. Muhammad Naeem Tahir

AUDIT COMMITTEE

Chairman	Mr. Sohail Ansar
Members	Mr. Shunaid Qureshi Mrs. Mahtab Akbar Rashdi

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE

Chairman	Mr. Sohail Ansar
Members	Ms. Sultana Siddiqui Mrs. Mahtab Akbar Rashdi

AUDITORS

M/s. EY Ford Rhodes
Chartered Accountants
7th Floor Progressive Plaza,
Beaumont Road, Karachi

INTERNAL AUDITORS

M/s. KPMG Taseer Hadi & Company
Chartered Accountants
1st Floor, Sheikh Sultan Trust Building
No.2, Beaumont Road, Karachi

LEGAL ADVISOR

M/s. Ijaz Ahmed & Associates
No.7, 11th Zamzama Street Phase-V
D.H.A. Karachi.

BANKERS

Bank Alfalah Limited
Faysal Bank Limited
National Bank of Pakistan
The Bank of Punjab
Allied Bank Limited
United Bank Limited
Askari Bank Limited
Habib Metropolitan Bank
MCB Bank Limited
Boston Private Bank & Trust
Barclays Bank PLC
Dubai Islamic Bank
Wells Fargo Bank
NSRP Microfinance Bank
First Women Bank
Silicon Valley Bank
Standard Chartered Bank

REGISTERED & HEAD OFFICE

Hum TV, Plot No. 10/11, Hassan Ali Street,
Off. I.I Chundrigar Road, Karachi -74000
UAN: 111 -486-111

REGISTRAR/TRANSFER AGENT

M/s. F.D. Registrar Services (SMC-Pvt.) Ltd
17th Floor, Saima Trade Tower-A,
I.I. Chundrigar Road Karachi-74000

WEBSITE

www.humnetwork.tv

PAKISTAN STOCK EXCHANGE LIMITED

HUMNL

Directors' Report

The Directors of HUM Network Limited (HNL) are pleased to present the review report on the financial statements for the third [3rd] quarter ended March 31, 2026.

Financial Performance:

Particulars	Unconsolidated Financial Statements		Consolidated Financial Statements	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Net Revenue	5,552,934,995	6,360,413,457	6,759,496,917	9,611,002,369
Other Income	124,205,232	485,156,503	172,847,400	509,273,176
Total expenses	(4,638,843,601)	(4,773,385,552)	(6,486,158,753)	(8,250,327,260)
Profit for the period - after taxes	1,146,254,218	1,887,224,411	557,574,000	1,681,335,046
EPS	1.01	1.66	0.49	1.48

Profit after tax for the nine-month period ended March 31, 2026 stood at Rs. 1,146 million, compared to Rs. 1,887 million in the corresponding period last year. The decline was primarily attributable to lower revenues, driven by cautious advertising spending during the period. Despite these challenges, the Company remains focused on cost optimization and operational stability as key drivers of sustainable growth going forward.

Operational Performance:

HUM Network Limited (HNL) is a preeminent institution amongst Pakistan's media industry, dedicated to crafting compelling narratives and delivering high-quality programming to audiences both within the country and around the world. Through its suite of channels; HUM TV, HUM News, Ten Sports, HUM Masala and HUM Sitaray together with international broadcast, HNL provides a wide-ranging mix of drama, news, sport, lifestyle and culinary content that appeals to diverse tastes.

Beyond our leading satellite channels, HNL's dedication to innovation extends to Films and Digital Media, delivering a fully integrated and immersive entertainment experience.

During the period under review, HUM TV launched an impressive lineup of captivating dramas, including Muamma, Leader, Jama Taqseem, Masoom and Meri Bahuein in addition to season 2 of Sultan Salahuddin Ayyubi. Each project stands out for its compelling storytelling, powerful direction, and remarkable performances that resonated deeply with audiences, further strengthening HUM TV's reputation for delivering high-quality, emotionally engaging entertainment. Expanding our non-fiction offerings, MasterChef Pakistan premiered on HUM TV in November 2025 and emerged as a compelling culinary competition, captivating connoisseurs, gourmards, and food critics alike.

HUM Masala celebrated its 19th anniversary in October 2025, marking nearly two decades of successfully operating a 24/7 culinary channel. Over the years, the channel has seamlessly blended health expertise, diverse cuisines, and renowned chefs into engaging and informative programming, extending its popularity across Europe and the USA. In December 2025, the Masala Family Festival in Karachi further reinforced this connection with audiences by offering live cooking demonstrations by celebrated chefs, talent hunts, interactive meet-and-greets, and a concert featuring well-known singers.

The 10th edition of the HUM Awards lit up Houston in October 2025 with a spectacular celebration of Pakistani entertainment, marking a major milestone for HUM Network. Held at the NRG Arena, the flagship event drew celebrities, industry leaders, and fans from Pakistan, the wider South Asian diaspora, and the US, creating an electrifying atmosphere on and off the red carpet.

The 23rd edition of HUM Bridal Couture Week, which was held in Lahore showcasing 26 designers over three days, blending bridal couture with entertainment. Featuring celebrity showstoppers, and musical performances the event highlighted both established and emerging talent in Pakistani fashion.

HUM News stands out in an age of misinformation with its commitment to accurate, evidence-based journalism. Led by a trusted team of seasoned journalists, the channel delivers credible news and sharp analysis, keeping viewers informed with clarity and confidence.

Ten Sports continues to secure broadcasting rights for cricketing events, including recent Pakistan, Afghanistan, and UAE Tri-Nation T20I Series, reaffirming its commitment to quality sports content.

HUM Films released Hum Sub, a movie celebrating patriotism, unity and diversity, featuring Javed Sheikh, Saud Qasmi, and Sajid Hasan. Moreover, HUM Films also brought a Turkish animated hit Smart Momo Rabbit: The Big Chase to Pakistani cinemas in Urdu, delighting families with its vibrant animation and uplifting story of courage and friendship.

Future Outlook:

Pakistan's economy is gradually stabilizing, reflected in easing inflation and improving financial conditions, largely supported by sustained government measures. Nevertheless, overall momentum remains measured due to a global economic slowdown and restrained consumer spending. Against this backdrop, HNL continues to demonstrate strategic agility by driving operational efficiencies, diversifying revenue streams, and leveraging digital innovation to effectively manage evolving challenges. As macroeconomic stability strengthens and market confidence improves, the Network is well positioned to capture emerging opportunities across both broadcast and digital platforms. In parallel, HNL is actively expanding its digital footprint to remain aligned with shifting audience behaviors and broader global industry trends.

Committed to social responsibility, through Momina & Duraid Foundation, HNL shall continue to uplift education for underprivileged children through the adoption and renovation of government schools in Karachi, modernizing infrastructure and academic systems to restore dignity to public education.

Our legacy as a leading entertainment provider is built on a foundation of excellence and innovation. We remain dedicated to delivering exceptional content that resonates with our viewers and stakeholders. Our strong brand portfolio and continuous development of new content position us for sustained growth and increased profitability in the years ahead.

The Board of Directors would like to acknowledge the contributions of all stakeholders of the Company for their continuous support.

April 30, 2026
Karachi



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Chairperson

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026**

	Note	March 31, 2026 (Un-audited) ----- Rupees -----	June 30, 2025 (Audited) -----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	1,542,774,293	1,540,152,363
Intangible assets		32,591,487	24,408,333
Long term investments		242,974,730	242,974,730
Long term deposits, advances and prepayments		411,144,989	270,340,019
Deferred tax asset - net		378,810,901	172,138,033
		<u>2,608,296,400</u>	<u>2,250,013,478</u>
CURRENT ASSETS			
Inventories		9,579,352	9,579,352
Television program costs	6	1,179,300,413	991,268,944
Trade debts	7	2,594,716,237	2,158,538,320
Advances	8	586,106,746	483,778,465
Trade deposits and short term prepayments		49,880,975	61,969,069
Other receivables	9	6,050,727,660	5,206,220,513
Taxation – net		480,581,277	370,315,615
Short term investments		1,135,698,898	1,375,033,308
Cash and bank balances		899,332,579	476,205,411
		<u>12,985,924,137</u>	<u>11,132,908,997</u>
TOTAL ASSETS		<u>15,594,220,537</u>	<u>13,382,922,475</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital 1,500,000,000 (June 30, 2025: 1,500,000,000) Ordinary shares of Re.1/- each		<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, subscribed and paid-up capital		1,134,000,000	1,134,000,000
Unappropriated profit		<u>11,971,696,993</u>	<u>10,825,442,775</u>
		<u>13,105,696,993</u>	<u>11,959,442,775</u>
NON-CURRENT LIABILITIES			
Lease liabilities		131,920,349	114,728,733
CURRENT LIABILITIES			
Trade and other payables	10	916,593,938	1,250,913,085
Loan from related party	11	1,412,352,562	-
Contract liability		-	3,482,172
Unclaimed dividend		6,807,368	6,807,368
Current portion of lease liabilities		<u>20,849,327</u>	<u>47,548,342</u>
		<u>2,356,603,195</u>	<u>1,308,750,967</u>
CONTINGENCIES AND COMMITMENTS	12		
TOTAL EQUITY AND LIABILITIES		<u>15,594,220,537</u>	<u>13,382,922,475</u>

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	Note	Nine months ended		Quarter-ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Revenue	13	5,552,934,995	6,360,413,457	1,937,378,560	2,263,197,658
Cost of production	14	(3,206,524,028)	(3,213,462,094)	(1,103,244,644)	(1,194,301,287)
Transmission cost		(97,374,377)	(94,961,133)	(35,910,376)	(33,189,925)
		(3,303,898,405)	(3,308,423,227)	(1,139,155,020)	(1,227,491,212)
Gross profit		2,249,036,590	3,051,990,230	798,223,540	1,035,706,446
Distribution expenses		(389,169,445)	(555,076,322)	(116,520,286)	(200,864,218)
Administrative expenses		(896,681,183)	(883,263,098)	(282,419,538)	(304,178,440)
Other income / expenses	15	124,205,232	485,156,503	(118,334,469)	120,967,950
Finance costs	16	(49,094,568)	(26,622,905)	(28,299,380)	(9,615,332)
Profit before final taxes, minimum tax differential and income tax		1,038,296,626	2,072,184,408	252,649,867	642,016,406
Minimum tax differential		(64,012,221)	(6,487,622)	(22,991,006)	-
Final taxes		(24,453,092)	(20,777,277)	(8,371,853)	(6,638,501)
Profit before income tax		949,831,313	2,044,919,509	221,287,008	635,377,905
Income tax					
- current		(10,249,963)	(105,776,197)	(350,250)	(9,925,522)
- prior		-	35,625,831	-	-
- deferred		206,672,868	(87,544,732)	99,760,649	(23,030,898)
		196,422,905	(157,695,098)	99,410,399	(32,956,420)
Profit for the period		1,146,254,218	1,887,224,411	320,697,407	602,421,485
Earnings per share – basic and diluted		1.01	1.66	0.28	0.53

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
 FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

	Nine months ended		Quarter-ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Profit for the period	1,146,254,218	1,887,224,411	320,697,407	602,421,485
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>1,146,254,218</u>	<u>1,887,224,411</u>	<u>320,697,407</u>	<u>602,421,485</u>

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.



DURAIQ QURESHI
 Chief Executive



SULTANA SIDDIQUI
 Director



MUHAMMAD ABBAS HUSSAIN
 Chief Financial Officer


UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	Issued, subscribed and paid-up capital	Revenue Reserve Unappropriated Profit	Total
	-----Rupees-----		
Balance as at July 01, 2024 – (Audited)	1,134,000,000	8,722,456,137	9,856,456,137
Profit for the period	-	1,887,224,411	1,887,224,411
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	1,887,224,411	1,887,224,411
Balance as at March 31, 2025	<u>1,134,000,000</u>	<u>10,609,680,548</u>	<u>11,743,680,548</u>
Balance as at July 01, 2025 – (Audited)	1,134,000,000	10,825,442,775	11,959,442,775
Profit for the period	-	1,146,254,218	1,146,254,218
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	1,146,254,218	1,146,254,218
Balance as at March 31, 2026	<u>1,134,000,000</u>	<u>11,971,696,993</u>	<u>13,105,696,993</u>

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.



DURAID QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer


**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

	March 31, 2026	March 31, 2025
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before final taxes, minimum tax differential and income tax	1,038,296,626	2,072,184,408
Adjustments for:		
Depreciation on operating fixed assets and right of use assets	144,284,812	124,970,447
Amortisation on intangible assets	5,991,846	159,460
Finance costs	49,094,568	26,622,905
Unrealised exchange loss / (gain)	163,356,066	(6,292,194)
Profit on deposit accounts	(23,044,282)	(70,286,167)
Gain on disposal of operating fixed assets - net	(105,393)	(4,113,073)
Dividend income	(39,558,000)	(26,953,577)
Realised gain on investments	(56,122,027)	-
Unrealised gain on revaluation of investments	(134,611,590)	(283,408,212)
	109,286,000	(239,300,411)
	1,147,582,626	1,832,883,997
(Increase) / decrease in current assets		
Inventories	-	(276,290)
Television program costs	(188,031,469)	(154,658,350)
Trade debts	(436,177,917)	(42,057,786)
Advances	(90,240,187)	(211,922,965)
Other receivables	(1,007,863,213)	(1,482,032,934)
	(1,722,312,786)	(1,890,948,325)
Increase / (decrease) in current liabilities		
Trade and other payables	(337,801,319)	404,873,280
Loan from related party	1,412,352,562	-
Cash generated from operations	499,821,083	346,808,952
Taxes paid	(208,980,938)	(304,796,605)
Finance costs paid	(23,753,870)	(2,915,776)
Profit received on deposit accounts	23,044,282	70,286,167
Long-term deposits, advances and prepayments	(140,804,970)	(57,441,580)
Net cash used in operating activities	(350,495,496)	(294,867,794)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property and equipment	(156,309,939)	(235,043,749)
Additions to intangible assets	(14,175,000)	-
Short term investments - net	430,068,027	(5,938,445)
Dividend received	39,558,000	26,953,577
Proceeds from disposal of operating fixed assets	9,508,590	6,403,400
Net cash generated from / (used) in investing activities	308,649,678	(207,625,217)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(34,848,097)	(33,360,188)
Long term financing – net	-	(31,250,000)
Net cash used in financing activities	(34,848,097)	(64,610,188)
Net increase / (decrease) in cash and cash equivalents	423,127,168	(220,294,246)
Cash and cash equivalents at the beginning of the period	476,205,411	748,140,168
Cash and cash equivalents at the end of the period	899,332,579	527,845,922

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.



DURAI D QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Hum Network Limited (the Company) was incorporated in Pakistan on February 25, 2004 as a public limited company under the repealed Companies Ordinance, 1984 (the Ordinance) now Companies Act, 2017. The shares of the Company are quoted on Pakistan Stock Exchange. The registered office of the Company is situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi, Pakistan.
- 1.2 The Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programs with respect to information, entertainment, news, education, health, food, music and society.

2 BASIS OF PREPARATION

- 2.1 These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the act have been followed.

- 2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2025. These unconsolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017.
- 2.3 These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company in which investment in subsidiaries has been accounted for at cost less accumulated impairment losses, if any.
- 2.4 These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies and methods of computation adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements for the year ended June 30, 2025, except for certain amendments which became effective during the period which did not have a material impact on the Company's unconsolidated condensed interim financial statements.
- 3.2 The Company has not early adopted any standard, interpretation or amendment that is not yet effective.

4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these unconsolidated condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates and judgements made by management in the preparation of these unconsolidated condensed interim financial statements are the same as those that were applied to the annual unconsolidated financial statements of the Company for the year ended June 30, 2025.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

5	PROPERTY AND EQUIPMENT	Note	March 31,	June 30,
			2026	2025
			(Un-audited)	(Audited)
			----- Rupees -----	
	Operating fixed assets	5.1	1,272,170,129	1,244,712,113
	Capital work-in-progress		166,101,828	171,253,602
	Right of use assets		104,502,336	124,186,648
			<u>1,542,774,293</u>	<u>1,540,152,363</u>
5.1	Operating fixed assets			
	Opening balance – at book value		1,244,712,113	1,109,447,151
	Transfers from right of use assets		-	5,273,399
	Additions during the period / year – at cost	5.1.1	161,461,713	289,255,239
			1,406,173,826	1,403,975,789
	Disposals during the period / year – at book value	5.1.1	(9,403,197)	(12,745,545)
	Depreciation charged during the period / year		(124,600,500)	(146,518,131)
			(134,003,697)	(159,263,676)
	Closing balance – at book value		1,272,170,129	1,244,712,113

5.1.1 Details of additions and disposals are as follows:

	Additions (Cost)		Disposals / transfers (Net book value)	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	March 31, 2026	June 30, 2025	March 31, 2026	June 30, 2025
	----- Rupees -----			
Owned Assets:				
Building on leasehold land	49,012,892	-	-	-
Uplinking equipment	4,359,357	-	-	-
Furniture and fittings	16,410,629	12,019,423	-	-
Vehicles	27,823,469	235,543,675	9,375,784	12,622,988
Audio visual equipment	5,094,776	9,122,667	-	23,430
Office equipment	38,569,909	2,996,184	7,062	-
Computers	20,190,681	29,573,290	20,351	99,127
	<u>161,461,713</u>	<u>289,255,239</u>	<u>9,403,197</u>	<u>12,745,545</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
10 TRADE AND OTHER PAYABLES		
Creditors	10.1 402,126,778	472,250,534
Accrued liabilities	10.2 204,816,056	678,285,036
Withholding tax payable	280,439,405	73,198,044
Others	29,211,699	27,179,471
	<u>916,593,938</u>	<u>1,250,913,085</u>
10.1 Includes amount payable to the following related parties:		
M.D Productions (Private) Limited	-	72,885,350
Moomal Productions	<u>22,093,247</u>	<u>54,900,680</u>
	<u>22,093,247</u>	<u>127,686,030</u>
10.2 Includes amount accrued against following related party:		
Momina and Duraid Foundation	<u>51,825,592</u>	<u>42,735,652</u>
11 LOAN FROM RELATED PARTY		
Represents short-term loan received from Tower Sports (Private) Limited - a subsidiary company carrying markup at the rate 1 month KIBOR plus spread of 1% (June 30, 2025: Nil). The balance is repayable on demand.		
12 CONTINGENCIES AND COMMITMENTS		
12.1 Contingencies		
There are no material changes in the status of contingencies as reported in the annual unconsolidated financial statements of the Company for the year ended June 30, 2025.		
12.2 Commitments		
Commitments for purchase of television programs as at period end amounted of Rs. 441,597,572 (June 30, 2025: Rs. 939,520,000). These include commitments to the following related parties:		
	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
Related Parties		
-M.D Productions (Private) Limited	414,453,822	740,308,100
-Moomal Productions	<u>27,143,750</u>	<u>29,061,900</u>
	<u>441,597,572</u>	<u>769,370,000</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	Nine months ended		Quarter-ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	----- Rupees -----		----- Rupees -----	
13 REVENUE – net				
Advertisement revenue	3,477,074,400	4,414,631,906	1,239,044,479	1,530,811,062
Production revenue	59,619,451	125,543,478	29,233,011	16,789,077
Digital sales revenue	137,606,595	142,420,840	50,103,651	51,427,387
Subscription income	1,875,199,027	1,673,424,106	618,815,324	662,323,487
Film distribution revenue	3,435,522	4,393,127	182,095	1,846,645
	<u>5,552,934,995</u>	<u>6,360,413,457</u>	<u>1,937,378,560</u>	<u>2,263,197,658</u>
13.1 Revenue is net off the following items:				
Sales tax	593,180,959	768,971,719	214,352,568	262,006,004
Discount to customers	388,433,721	549,713,127	142,890,757	189,407,879
	<u>981,614,680</u>	<u>1,318,684,846</u>	<u>357,243,325</u>	<u>451,413,883</u>
14 COST OF PRODUCTION				
Cost of outsourced programs	1,690,901,681	1,691,360,433	634,559,415	708,773,362
Cost of in-house programs	465,671,123	355,338,216	117,818,058	107,954,670
Inventories consumed	554,655	845,348	338,355	-
Salaries and benefits	904,767,850	1,015,091,095	305,584,041	350,095,999
Technical advisory fees	51,329,529	51,329,529	17,109,843	17,109,843
Depreciation	63,022,242	61,394,012	22,011,306	20,922,652
Amortisation	5,991,846	135,160	5,145,833	135,160
Traveling and conveyance	118,798,991	109,588,962	35,889,680	26,170,755
Utilities	9,410,747	15,537,963	3,876,054	3,883,397
Rent, rates and taxes	717,084	579,780	212,586	193,260
Insurance	25,325,353	22,140,788	7,463,510	5,725,666
Repair and maintenance	15,966,324	16,423,249	5,404,358	5,316,379
Fee and subscription	17,667,772	12,240,742	4,113,326	3,434,898
Communication expense	22,498,112	14,955,629	6,445,768	3,727,982
Security charges	-	512,000	-	128,000
Printing and stationery	1,932,188	647,538	271,628	203,864
	<u>3,394,555,497</u>	<u>3,368,120,444</u>	<u>1,166,243,761</u>	<u>1,253,775,887</u>
In production television programs - opening	47,918,285	66,855,795	54,250,637	77,039,545
In production television programs - closing	(55,944,754)	(83,514,145)	(55,944,754)	(83,514,145)
	<u>3,386,529,028</u>	<u>3,351,462,094</u>	<u>1,164,549,644</u>	<u>1,247,301,287</u>
Released / unreleased programs - opening	943,350,659	683,641,711	1,062,050,659	768,641,711
Released / unreleased programs - closing	(1,123,355,659)	(821,641,711)	(1,123,355,659)	(821,641,711)
	<u>3,206,524,028</u>	<u>3,213,462,094</u>	<u>1,103,244,644</u>	<u>1,194,301,287</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	Nine months ended		Quarter-ended	
	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
	----- Rupees -----		----- Rupees -----	
15 OTHER INCOME/ EXPENSES				
Income from financial assets - net				
Profit on deposit accounts	23,044,282	70,286,167	12,440,002	17,196,327
Unrealised exchange (loss) / gain	(163,356,066)	6,292,194	(36,487,149)	4,097,622
Dividend income	39,558,000	26,953,577	14,558,000	-
Unrealised (loss)/gain on revaluation of Short-term investments	134,611,590	283,408,212	(123,038,207)	37,688,768
Gain on redemption / sale of investments	56,122,027	-	2,335,001	-
	<u>89,979,833</u>	<u>386,940,150</u>	<u>(130,192,353)</u>	<u>58,982,717</u>
Income from non financial assets				
Gain on disposal of operating fixed assets	105,393	4,113,073	150	1,897,578
Management fee income	-	37,000,000	-	37,000,000
Sundry income	25,120,006	-	2,857,734	-
Sale of content and festival revenue	9,000,000	57,103,280	9,000,000	23,087,655
	<u>34,225,399</u>	<u>98,216,353</u>	<u>11,857,884</u>	<u>61,985,233</u>
	<u>124,205,232</u>	<u>485,156,503</u>	<u>(118,334,469)</u>	<u>120,967,950</u>
16 FINANCE COST				
Mark-up on long term loan	-	2,477,491	-	558,715
Mark-up on short term borrowings	23,251,119	-	19,776,201	-
Interest on lease liabilities	25,340,698	23,707,132	8,324,970	8,756,534
Bank charges	502,751	438,282	198,209	300,083
	<u>49,094,568</u>	<u>26,622,905</u>	<u>28,299,380</u>	<u>9,615,332</u>

17 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise subsidiaries, associated companies, retirement funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements are as follows:

	Nine months-ended		Quarter-ended	
	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
	----- Rupees -----		----- Rupees -----	
Nature of transaction				
Associated companies:				
Purchases of Television programs	1,386,095,510	1,409,646,463	630,723,278	672,562,688
Donation expense	29,089,940	55,208,341	7,623,954	17,081,872
Subsidiary Company:				
Loan received during the period	1,412,352,562	-	1,162,352,562	-
Management fee	-	37,000,000	-	37,000,000
Subscription income	63,095,558	63,042,309	20,943,773	21,061,178
Key Management personnel:				
Short-term employee benefits	269,354,943	345,514,503	84,605,304	115,440,671
Retirement benefits	7,573,937	7,763,611	2,129,142	2,670,446
Others				
Contribution to Fund	47,449,526	46,632,767	15,632,155	15,684,426

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

18 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025. There have been no change in any risk management policies since the year end.

19 NON ADJUSTING EVENT AFTER REPORTING PERIOD

The Board of Directors approved interim cash dividend at the rate of Re. 0.50 per share amounting to Rs. 567 million in its meeting held on 30th April 2026.

20 GENERAL


Amounts have been rounded off to the nearest rupee.

21 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on April 30, 2026 by the Board of Directors.



DURAID QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

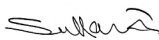
CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026 (UN-AUDITED)

		March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
ASSETS	Note	----- Rupees -----	-----
NON-CURRENT ASSETS			
Property and equipment	4	1,554,430,489	1,567,450,395
Intangible assets		235,506,425	229,890,899
Long term deposits and prepayments		411,154,671	270,349,701
Deferred tax asset - net		<u>474,806,665</u>	<u>253,915,959</u>
		2,675,898,250	2,321,606,954
CURRENT ASSETS			
Inventories		9,579,352	9,579,352
Television program costs		1,362,614,480	1,400,015,137
Trade debts	5	3,931,621,863	4,156,163,219
Advances		1,616,955,628	1,142,638,894
Trade deposits and short term prepayments		138,243,430	163,715,656
Other receivables		521,851,328	250,112,867
Taxation – net		536,386,889	372,888,127
Short term investments		1,272,615,898	1,395,048,840
Cash and bank balances		2,557,884,852	2,916,927,547
		<u>11,947,753,720</u>	<u>11,807,089,639</u>
TOTAL ASSETS		<u>14,623,651,970</u>	<u>14,128,696,593</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital		1,500,000,000	1,500,000,000
1,500,000,000 (2025: 1,500,000,000) Ordinary shares of Re.1/- each		<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, subscribed and paid-up capital		1,134,000,000	1,134,000,000
Revenue reserves		10,499,001,789	9,941,390,418
Other reserves		597,594,554	575,690,310
Attributable to owners of the Holding Company		<u>12,230,596,343</u>	<u>11,651,080,728</u>
Non-controlling interest		(88,787,292)	(88,749,922)
		12,141,809,051	11,562,330,806
NON-CURRENT LIABILITIES			
Lease liabilities		131,920,349	114,728,733
Staff retirement benefits		<u>123,474,717</u>	<u>130,755,178</u>
		255,395,066	245,483,911
CURRENT LIABILITIES			
Trade and other payables		2,175,435,429	2,160,694,784
Contract liability		23,355,729	99,872,603
Unclaimed dividend		6,807,368	6,807,368
Current portion of lease liabilities		20,849,327	47,548,342
Current portion of long term financing		-	5,958,779
		<u>2,226,447,853</u>	<u>2,320,881,876</u>
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		<u>14,623,651,970</u>	<u>14,128,696,593</u>

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


DURAI D QURESHI
 Chief Executive


SULTANA SIDDIQUI
 Director


MUHAMMAD ABBAS HUSSAIN
 Chief Financial Officer


**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

Note	Nine months ended		Quarter ended		
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
	----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----	
Revenue - net	7	6,759,496,917	9,611,002,369	2,121,299,151	4,536,311,861
Cost of production	8	(4,417,628,338)	(5,756,948,617)	(1,243,154,415)	(3,068,323,955)
Transmission cost		(331,487,541)	(467,256,838)	(64,680,408)	(95,451,051)
		(4,749,115,879)	(6,224,205,455)	(1,307,834,823)	(3,163,775,006)
Gross profit		2,010,381,038	3,386,796,914	813,464,328	1,372,536,855
Distribution expenses		(461,021,590)	(774,464,995)	(127,192,570)	(275,653,908)
Administrative expenses		(1,248,499,724)	(1,224,265,453)	(411,290,805)	(424,723,578)
Other income		172,847,400	509,273,176	(120,477,917)	101,110,973
Finance costs		(27,521,559)	(27,391,358)	(6,154,900)	(9,576,324)
Profit before final tax, minimum tax differential and income tax		446,185,565	1,869,948,285	148,348,137	763,694,017
Minimum tax differential		(64,012,221)	(6,487,622)	(22,991,006)	-
Final taxes		(24,453,092)	(20,777,277)	(8,371,853)	(6,638,501)
Profit before income tax		357,720,252	1,842,683,386	116,985,278	757,055,516
Taxation		199,853,749	(161,348,340)	92,901,493	(39,173,594)
Profit after taxation		557,574,001	1,681,335,046	209,886,771	717,881,922
Attributable to:					
Owners of Holding Company		557,611,371	1,681,389,207	209,869,980	717,881,922
Non-Controlling Interests		(37,370)	(54,161)	16,791	-
		557,574,001	1,681,335,046	209,886,771	717,881,922
Profit per share – basic and diluted		0.49	1.48	0.19	0.63

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



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

	Nine months ended		Quarter-ended	
	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
		----- Rupees -----		
Profit for the period	557,574,001	1,903,742,392	209,886,771	717,881,922
Other comprehensive income	21,904,244	44,362,291	283,014,107	57,918,801
Total comprehensive income for the period	579,478,245	1,948,104,683	492,900,878	775,800,723

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



DURAIQ QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)**

	Issued, subscribed and paid-up capital	Other reserves	Revenue reserves		Total
		Foreign exchange translation reserve	Unappropriated profit	Non- controlling interest	
----- Rupees -----					
Balance as at July 01, 2024 (Audited)	1,134,000,000	555,396,689	8,730,827,072	(88,677,922)	10,331,545,839
Profit/(loss) for the period	-	-	1,681,389,207	(54,161)	1,681,335,046
Other comprehensive income	-	(203,191,062)	-	-	(203,191,062)
Total comprehensive income / (loss) for the period	-	(203,191,062)	1,681,389,207	(54,161)	1,478,143,984
Balance as at March 31, 2025	1,134,000,000	352,205,627	10,412,216,279	(88,732,083)	11,809,689,823
Balance as at July 01, 2025 (Audited)	1,134,000,000	575,690,310	9,941,390,418	(88,749,922)	11,562,330,806
Profit for the period	-	-	557,611,371	(37,370)	557,574,001
Other comprehensive income	-	21,904,244	-	-	21,904,244
Total comprehensive income for the period	-	21,904,244	557,611,371	(37,370)	579,478,245
Balance as at March 31, 2026	1,134,000,000	597,594,554	10,499,001,789	(88,787,292)	12,141,809,051

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

DURAIQ QURESHI
Chief Executive

SULTANA SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	March 31, 2026	March 31, 2025
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	446,185,565	1,869,948,285
Adjustment for:		
Depreciation	159,926,648	150,096,553
Amortization	5,991,846	159,460
Finance costs	27,521,559	27,391,358
Profit on deposit accounts	(80,370,689)	(130,580,153)
Gain on disposal of property and equipment	(105,393)	(4,897,278)
Unrealized gain on revaluation of investments	(134,611,590)	(283,408,212)
Dividend income	(39,558,000)	(26,953,577)
Gain on redemption / sale of investments	(58,278,565)	-
Exchange loss	161,420,224	4,704,662
	41,936,040	(263,487,187)
Operating profit before working capital changes	488,121,605	1,606,461,098
(Increase)/decrease in current assets		
Inventories	-	(275,234)
Television program costs	37,400,657	4,076,918
Trade debts	237,797,351	(458,473,813)
Advances, deposits and prepayments	(448,844,508)	(1,110,431,289)
Other receivables	(433,158,685)	(40,554,296)
	(606,805,185)	(1,605,657,714)
Increase in current liabilities		
Trade and other payables	(61,776,229)	504,565,347
CASH GENERATED FROM OPERATIONS	(180,459,809)	505,368,731
Taxes paid	(275,960,240)	(334,796,665)
Finance cost paid	(2,180,776)	(3,684,025)
Profit received on deposit accounts	80,370,690	130,580,153
Long-term deposits and prepayment	(140,804,970)	57,437,710
Television program costs	-	(158,735,268)
Employees end of service	(7,280,461)	18,463,400
Net cash (used) in / generated from operating activities	(526,315,567)	214,634,037
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition property and equipment and intangibles	(156,309,939)	(239,041,623)
Short term investments - net	315,323,097	(223,063,462)
Dividend received	39,558,000	26,953,577
Proceeds from disposal of operating fixed assets	9,508,590	6,403,256
Net cash generated from / (used) in investing activities	208,079,748	(428,748,252)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	(5,958,779)	(36,546,746)
Lease rentals paid	(34,848,097)	(33,360,188)
Net cash used in financing activities	(40,806,876)	(69,906,934)
Net decrease in cash and cash equivalents	(359,042,695)	(284,021,149)
Cash and cash equivalents at the beginning of the period	2,916,927,547	2,313,397,809
Cash and cash equivalents at the end of the period	2,557,884,852	2,029,376,660

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



DURAIID QURESHI
Chief Executive



SULTANA SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

1 THE GROUP AND ITS OPERATIONS

- 1.1 HUM Network Limited (the Holding Company) was incorporated in Pakistan as a public limited company under the repealed Companies Ordinance, 1984 (the Ordinance) now Companies Act, 2017. The shares of the Holding Company are quoted on Pakistan Stock Exchange.
- 1.2 The Holding Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programmes with respect to information, entertainment, news, education, health, food, music

The 'Group' consists of

Holding Company

HUM Network Limited

Subsidiary Companies

	2026	2025
	Percentage of holding	
HUM TV, Inc.	100%	100%
HUM Network UK Limited	100%	100%
Skyline Publications (Private) Limited	100%	100%
HUM Network FZ LLC	100%	100%
HUMM Co. (Private) Limited	100%	100%
HUM Mart (Private) Limited	70%	70%
Tower Sports (Private) Limited	100%	100%
Sphere Ventures (Private) Limited	100%	100%
TS3 FZ-LLC	100%	100%

1.3 Nature of operations of subsidiaries

HUM TV, Inc., HUM Network UK LTD and HUM Network FZ LLC have been established with the purpose of providing entertainment programmes to the South Asian community by increasing presence in the United States of America (USA), Canada, UK and UAE respectively. HUM Network UK LTD has 100% equity in HUM News Limited, which is engaged in business of transmission of news for UK audience. The subsidiary companies will also serve as a platform for the Holding Company to explore avenues for greater distribution of the Holding Company brands in USA, Canada, UK and UAE and will establish relations with advertisers, as well as develop US-based media materials, such as dramas, documentaries and other entertainment shows and events.

Skyline Publications (Private) Limited (SPL) is engaged in the publications of books and magazines.

HUMM Co. (Private) Limited has been established with the purpose of developing and producing contents, shows and programs. Currently, it is non-operational.

HUM Mart (Private) Limited engaged in the business of online shopping for grocery, household items and consumer goods.

Tower Sports (Private) Limited is engaged in the business of providing specialised sports services which include but are not limited to production, sales, marketing and distribution of sports media content.

TS3 FZ LLC is engaged in the business of providing sports consultancy, media and marketing consultancy and digital media services.

Sphere Ventures (Private) Limited is engaged in production, acquisition, buying, selling, procuring, sponsoring, commissioning and marketing of TV programmes, events, films and entertainment programmers and software for their exhibition, distribution and dissemination on TV channels.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

2 BASIS OF PREPARATION

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the act have been followed.

3 ACCOUNTING POLICES

The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended June 30, 2025.

		March 31, 2026	June 30, 2025
	Note	----- Rupees -----	
		(Un-audited)	(Audited)
4 PROPERTY AND EQUIPMENT			
Operating fixed assets	4.1	1,283,826,325	1,272,010,145
Right of use assets		104,502,336	124,186,648
Capital work-in-progress		166,101,828	171,253,602
		1,554,430,489	1,567,450,395

4.1 Operating fixed assets – owned and leased

Opening balance – at book value		1,272,010,145	1,159,876,528
Additions during the period / year	4.1.1	161,461,713	296,570,022
		1,433,471,858	1,456,446,550
Less:			
Disposal/ transfer during the period / year - at WDV		(9,403,197)	(9,929,142)
Depreciation charged during the period / year		(140,242,336)	(174,507,262)
		(149,645,533)	(184,436,404)
		1,283,826,325	1,272,010,145

4.1.1 Additions during the period/year

Owned Assets:

Furniture and fixtures	16,410,629	12,320,923
Leasehold improvements	49,012,892	
Vehicles	27,823,469	235,543,675
Audio visual equipment	5,094,776	10,484,868
Office equipment	38,569,909	3,072,384
Uplinking equipment	4,359,357	-
Computers	20,190,681	35,148,172
	161,461,713	296,570,022

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

March 31, 2026	June 30, 2025
----- Rupees -----	
(Un-audited)	(Audited)

5 TRADE DEBTS – unsecured

Considered good	3,931,621,863	4,156,163,219
Considered doubtful	<u>332,421,917</u>	<u>252,336,088</u>
	4,264,043,780	4,408,499,307
Less: Allowance for expected credit loss	<u>(332,421,917)</u>	<u>(252,336,088)</u>
	<u>3,931,621,863</u>	<u>4,156,163,219</u>

6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There are no material changes in the status of contingencies as reported in the consolidated annual financial statements of the Company for the year ended June 30, 2025.

6.2 Commitments

Commitments for purchase of television programs as at period end amounted of Rs. 441,597,572 (June 30, 2025: Rs. 939,520,000). These include commitments to the following related parties:

March 31, 2026	June 30, 2025
----- Rupees -----	
(Un-audited)	(Audited)

Related Parties

-M.D Productions (Private) Limited	414,453,822	740,308,100
-Moomal Productions	<u>27,143,750</u>	<u>29,061,900</u>
	<u>441,597,572</u>	<u>769,370,000</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

	Nine months ended		Quarter-ended	
	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
	----- Rupees -----		----- Rupees -----	
7 REVENUE – net				
Advertisement revenue	3,938,799,677	5,975,523,384	1,417,548,624	2,848,455,529
Production revenue	655,346,429	1,696,499,996	9,337,794	876,673,863
Digital sales revenue	294,320,059	142,420,840	118,997,365	51,427,387
Subscription income	1,862,872,809	1,786,726,361	573,389,243	757,849,392
Film distribution revenue	4,529,093	9,354,758	1,125,125	1,851,918
Sale of magazine	3,628,850	477,030	901,000	53,772
	6,759,496,917	9,611,002,369	2,121,299,151	4,536,311,861
7.1 Revenue is net off the following items:				
Sales tax	1,614,130,660	821,215,422	1,178,514,011	294,815,236
Discount to customers	288,364,794	569,882,792	42,061,942	189,463,799
	1,902,495,454	1,391,098,214	1,220,575,953	484,279,035

8 COST OF PRODUCTION

Cost of outsourced programs	2,369,408,754	3,620,069,638	703,953,681	2,395,423,106
Cost of in-house programs	960,307,993	924,580,347	175,044,514	278,794,211
Inventories consumed	554,655	845,348	338,355	-
Salaries and benefits	933,009,967	1,045,084,955	314,261,458	360,894,368
Technical advisory fees	53,925,678	51,329,529	19,705,992	17,109,843
Depreciation	63,547,699	61,422,079	22,186,459	20,922,652
Amortisation	5,991,846	135,160	5,145,833	6,520
Traveling and conveyance	119,197,637	113,091,574	35,889,680	26,820,473
Utilities	9,410,747	15,537,963	3,876,054	3,883,397
Rent, rates and taxes	717,084	579,780	212,586	193,260
Insurance	25,325,353	22,247,974	7,463,510	5,725,666
Repair and maintenance	15,982,324	16,423,564	5,404,358	5,316,379
Fee and subscription	22,013,770	21,578,889	5,137,656	7,407,834
Communication expense	22,498,112	14,955,629	6,445,768	3,727,982
Security charges	-	512,000	-	128,000
Printing and stationery	3,768,188	3,212,538	1,087,628	1,444,864
	4,605,659,807	5,911,606,967	1,306,153,532	3,127,798,555
In production television programs				
- opening	47,918,285	66,855,795	54,250,637	77,039,545
In production television programs				
- closing	(55,944,754)	(83,514,145)	(55,944,754)	(83,514,145)
	4,597,633,338	5,894,948,617	1,304,459,415	3,121,323,955
Released / unreleased programs				
- opening	943,350,659	683,641,711	1,062,050,659	768,641,711
Released / unreleased programs				
- closing	(1,123,355,659)	(821,641,711)	(1,123,355,659)	(821,641,711)
	4,417,628,338	5,756,948,617	1,243,154,415	3,068,323,955

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

9 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise subsidiaries, associates, retirement funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements are as follows:

Nature of transaction	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
	----- Rupees -----		----- Rupees -----	
Associated companies:				
Purchases of television programs rights	1,386,095,510	1,409,646,463	630,723,278	672,562,688
Donation expense	29,089,940	55,208,341	7,623,954	17,081,872
Others				
Key Management personnel	381,872,943	510,134,753	122,840,904	145,091,314
Contribution to Fund	47,449,526	46,632,767	15,632,155	18,328,670

10 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025. There have been no change in any risk management policies since the year end.

11 FAIR VALUE OF ASSETS

There were no transfers amongst level of fair value analysis of financial assets during the period.

12 NON ADJUSTING EVENT AFTER REPORTING PERIOD

The Board of Directors of the parent Company approved interim cash dividend at the rate of Re. 0.50 per share amounting to Rs. 567 million in its meeting held on 30th April 2026.

13 GENERAL

Amounts have been rounded off to the nearest rupee.

14 DATE OF AUTHORIZATION

These condensed interim consolidated financial statements have been authorised for issue on April 30, 2026 by the Board of Directors of the Holding Company.


DURAIQ QURESHI
Chief Executive


SULTANA SIDDIQUI
Director


MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

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