

MEDIA TIMES LIMITED



Annual Report
2026

MISSION STATEMENT

As a leading & diversified media company, our mission is to set new standards of customer satisfaction by gaining the higher market share and at the same time fulfilling our obligations towards our employees, vendors, investors and most important our readers and viewers



VISION STATEMENT



To be a dynamic and liberal media company with the aim to inform and entertain our target market, keeping in view the truth and authenticity element

Media Times Limited

Company Information

Board of Directors	Aamna Taseer (Chairman) Shehryar Ali Taseer (CEO) Shahbaz Ali Taseer Shehribano Taseer Ayesha Tammy Haq Leila Khan Salman Khalid Mian	Non-Executive Executive Non-Executive Non-Executive Non-Executive Independent Independent
Chief Financial Officer	Asad Yar Khan	
Audit Committee	Leila Khan (Chairman) Ayesha Tammy Haq (Member) Salman Khalid Mian (Member)	
Human Resource and Remuneration (HR&R) Committee	Salman Khalid Mian (Chairman) Leila Khan (Member) Shehryar Ali Taseer (Member)	
Risk Management Committee	Aamna Taseer (Chairperson) Shehryar Ali Taseer (Member) Leila Khan (Member)	
Company Secretary	Shahzad Jawahar	
Auditors	M/s Junaidy Shoaib Asad, Chartered Accountants	
Legal Advisers	M/s. Ibrahim and Ibrahim Barristers and Corporate Consultants Lahore	
Bankers	Allied Bank Limited Faysal Bank Limited Askari Bank Limited The Bank of Punjab	
Registrar and Shares Transfer Office	Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial Model Town, Lahore Tele: + 92-42-5839182	
Registered Office	First Capital House 96-B/1, Lower Ground Floor M.M. Alam Road, Gulberg-III Lahore, Pakistan Tele: + 92-42-35778217-18	

Media Times Limited

MEDIA TIMES LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 26th Annual General Meeting of the shareholders of Media Times Limited ("the Company" or "MTL") will be held on Wednesday, 28 October 2026 at 11:15 a.m. at Company's Registered Office, First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore to transact the following business:

Ordinary business

1. To confirm the minutes of Extraordinary General Meeting held on 26 June 2026;
2. To receive, consider and to adopt the audited financial statements of the Company for the financial year ended 30 June 2026 together with the Chairman's Review, Directors' and Auditors' reports thereon; and
3. To appoint the Auditors of the Company for the year ending 30 June 2027 and to fix their remuneration.

Special Business;

- (I) To consider, and if deemed fit, to pass with or without modification, the following resolution as a Special Resolution, to amend the Articles of Association of the Company;

"RESOLVED THAT:

- Amendment in Articles of Association of the Company, incorporating an enabling clause for Employee Stock Option Scheme, as mentioned in statement of material facts attached with this notice, is hereby approved.
- The Chief Executive, Chief Financial Officer and Secretary of the Company be and are hereby jointly/severally authorized to comply with all formalities in this regard.
- That the aforesaid alteration in the Article of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members.

- (II) To consider and, if thought fit, to approve the proposed Employee Stock Option Scheme (ESOS) established under Section 83A of the Companies Act, 2017, in accordance with Chapter VI of the Companies (Further Issue of Shares) Regulations, 2020. This Scheme is designed to acknowledge and reward the valuable contributions of eligible employees including Executive directors and officers, by providing them the opportunity to acquire shares of the Company through options granted under the Scheme;

"RESOLVED THAT:

- I) The ESOS attached as per annexure is hereby approved;
- II) Entitlement pool remains within the capped 10% of the enhanced paid capital of the company in a year; and 25% of the enhanced paid-up capital of the company at any point in time;
- III) the grant of options equal or exceeding (1%) one percent of the issued and paid-up capital of the company at the time of grant of options, within

- one year, to identified employees be and is hereby approved;
- IV) The Chief Executive, Chief Financial Officer and Secretary of the Company be and are hereby jointly or severally authorized to comply with all formalities in this regard.

- (III) To consider and, if thought fit, to approve the issuance of 91,442,852 numbers of ordinary shares to Sisley Group Company Limited, by way of otherwise than right and, at a price of 9.00 per share at 10% discount against Conversion of Long Term Loan (Principal plus mark-up portion). In this regard to pass with or without modification, the following resolution as a Special Resolution;

***“RESOLVED THAT,** subject to compliance with the applicable laws and obtaining the approval of the Securities and Exchange Commission of Pakistan (“SECP”) pursuant to 83(1)(b) of the Companies Act, 2017 (along with all applicable laws), the Company be and is hereby authorized to issue up to 91,442,852 (ninety one million four hundred forty two thousand eight hundred fifty two only) Ordinary Shares, having a face value of PKR 10/- (Pak Rupees Ten) each, at a price of 9.00 per share at 10.00% discount, by way of otherwise than right through conversion of long term loan outstanding (Principal plus Mark-up portion) towards Sisley Group Company Limited.”*

The issuance of shares will be at a price of Rs. 9.00 per share with a 10% discount to the par value.”

***FURTHER RESOLVED THAT,** the Company be and is hereby authorized and empowered to take all such actions including, but not limited to, filing the requisite applications for seeking the permission of the SECP and / or any other regulatory approvals that may be required under the applicable laws for the issuance of ordinary shares otherwise than right.*

***FURTHER RESOLVED THAT** the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company, or such other person(s) as may be authorized by any of them, be and are hereby, jointly and severally, authorized and empowered to execute and deliver all necessary documents, take all necessary steps, and do all such acts, deeds and things including, but not limited to, carrying out all filings, submissions and applications with the PSX, CDC and the SECP, for and on behalf, and in the name, of the Company as may be necessary or required or as any of them may think fit for or in connection with or incidental for the purposes of fulfilling the above resolutions and fulfilling the objectives thereof.*

***FURTHER RESOLVED THAT** the aforesaid resolutions shall be subject to any amendments, modifications, additions or deletions as may be suggested, directed or required by the SECP or any other regulatory body, which changes shall be deemed to be part of these special resolutions without the need of the shareholders to pass fresh resolutions unless the same are of a substantial nature.”*

- (IV) To consider and, if thought fit, to approve the increase in authorized capital of the Company from the existing Rs. 2,100,000,000 divided into 210,000,000 million shares of Rs. 10.00 each to Rs. 3,300,000,000 divided into 330,000,000 million shares of Rs. 10.00 each. In this regard to pass with or without modification, the following resolution as a Special Resolutions;

***“RESOLVED THAT** the Authorized Share Capital of the Company be and is hereby increased from Rs. 2,100,000,000 /- (Rupees two billion one*

hundred million only) divided into 210,000,000/- (Two hundred ten million) ordinary shares of Rs. 10.00/- each to Rs. 3,300,000,000/- (Rupees Three billion three hundred million only) divided into 330,000,000 (Three hundred thirty million) ordinary shares of Rs. 10/- each and the words and figures in Clause V of Memorandum of Association and Clause 4 of Articles of Association of the Company be and are hereby amended accordingly."

"RESOLVED FURTHER THAT the Chief Executive or any one of the Directors and/or the Company Secretary be and is hereby authorized to complete all the necessary corporate and legal formalities in connection with the above."

The statements under Section 134(3) of the Companies Act, 2017 setting out the material facts are annexed herewith.

It may be noted that no gift will be distributed in the general meeting. Shareholders are advised to take note of meeting etiquettes as prescribed in the Guidelines for professional conduct in General Meetings issued by SECP.

By order of the Board


Shahzad Jawahar
Company Secretary

Lahore:
07 October 2026

Notes:-

- 1) In accordance with Section 223 of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the annual report including the financial statements of the Company for the year ended June 30, 2026 can be viewed using the following link and QR enabled code:

Weblink: <https://pacepakistan.com/company-financials.html?company=mtl>

- a) QR Enabled Code:



- b) The annual report for the year ended June 30, 2026 is also available on website of the Company i.e. www.pacepakistan.com
- c) Transmission of Annual Financial Statements through Email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e.

www.pacepakistan.com and send the form, duly signed by the shareholder, along with copy of his/her CNIC to the Company's Share Registrar M/s Corplink (Pvt) Limited.

1. The Share Transfer Books of the Company will remain closed from 21 October 2026, to 28 October 2026 (both days inclusive). Transfers received in order at the office of our Share Registrar/Transfer Agent Corplink (Pvt) Limited by the close of business on 20 October 2026, will be treated in time for the aforesaid purpose.
2. A member entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
3. An individual beneficial owner of shares from CDC must bring his/her original CNIC or Passport, Account, and Participant's I.D. numbers to prove his/her identity. A representative of corporate members from CDC, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee.

4. Online participation in the Annual General Meeting ("AGM")

As per the Section 132(2) of Companies Act, 2017, if the Company received request from shareholder holding an aggregate of 10% or more shareholding residing at another city, such shareholder may request a video conferencing facility for the purpose of participating in AGM at such location by sending a request to the Company at least 7 days prior to the date of AGM, the Company will arrange such facility in that city subject to the availability of such facility in that city.

For online participation in the AGM, the shareholders whose names appears in the books of the Company by the close of 20 October 2026 are requested to get themselves registered by 27 October 2026 till 11:30 a.m. on sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com by providing the following details:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	Media Times Limited				

****Shareholders/proxyholders are requested to provide active email addresses and mobile phone number. The notice will be issued to all the members through email as well in terms of requirements of SRO.452(I)2025.**

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- a) Shareholders may send their comments and suggestions relating to the agenda items of the AGM to sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com latest by 27 October 2026 till 11:30 a.m. , at above-given address or WhatsApp, # 0303-4444800, 0302-8440935. Shareholders are required to mention their full name, CNIC No and Folio No. for this purpose.
- b) Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

5. E-Voting / Postal ballot

All the members have to exercise their right through poll/postal ballot in terms of SRO.451(I)2025 dated March 13, 2025. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website <https://pacepakistan.com/> to download.

Procedure for e-Voting

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 20 October 2026.
- b) The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of **Corplink (Pvt.) Limited** (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- d) Members shall cast vote online at any time from 25 October 2026, 9:00 a.m. to 27 October 2026. Voting shall close on 27 October 2026, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for voting through postal ballot paper

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's address at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore. or email at sajjadahmad@pacepakistan.com or ; jawahar@pacepakistan.com one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

Appointment of Scrutinizer

M/s Junaidy Shoaib Asad, Chartered Accountants, Chartered Accountants has been appointed as scrutinizer in terms of Regulation 11 of the Postal Ballot Regulations;

6. Conversion of physical shares into the Book-Entry Form

In pursuance of Regulation 44 of Companies Regulations, 2024 and Section 72 of the Companies Act, 2017 all companies required to replace its physical shares with book-entry form shall apply to a Central Depository in terms of the relevant Regulations for declaration of company's shares as eligible securities and comply with the requirements of the Central Depository for issuance of shares in book entry form.

The Shareholders having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form.

7. Change of Address

1. Members having physical shareholding are requested to notify changes in address immediately, if any, in their registered addresses to our Share Registrar, **Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore.**
2. In case shares are held in CDC then the request notifying the change in address must be submitted directly to broker/participant/CDC Investor Account Services.

8. Submission of Copy of CNIC

1. Individual members having physical shareholding and who have not yet submitted photocopy of their valid CNIC are requested to send notarized copy of their valid CNIC immediately to our Share Registrar, Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore.
2. In case shares are held in CDC then the request to update CNIC must be submitted directly to broker/participant/CDC Investor Account Services.

9. Proxy

1. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or an attested copy of power of attorney must be deposited at the Registered Office of the Company situated at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore at least 48 hours before the time of the meeting.
2. For appointing proxies, the shareholders will further have to follow the under mentioned guidelines:
 - a. In case of individuals having physical shareholding or the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.
 - b. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
 - c. Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - d. In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017
ANNEXURE - A

This statement sets out material facts concerning the special business, proposed to be transacted at the Annual General meeting of the Company to be held on 28 October 2026.

Special Business:

Agenda No.1: Alteration in Articles of Association

The Board of Directors of the Company in their meeting held on 24 September 2026 has recommended to add following clause in the Articles of Association of the Company after clause no.20.

The following Clause 20A shall be inserted after Clause 20 in the Articles of Association in order to enable the company to offer Employee Stock Option Scheme:

20-A. In accordance with Section 83A of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020, the Company is authorized to implement an Employee Stock Option Scheme ("ESOS" or "Scheme") subject to approval by a special resolution of the shareholders. Under the ESOS, the Board may grant options to eligible employees including directors and officers of the company to acquire shares, with the vesting period, exercise price, and other terms established by the Board and in line with applicable laws and regulations. The objective of the ESOS is to attract, retain, and motivate employees by aligning their interests with the long-term performance of the Company. The Board shall ensure that all necessary disclosures are made to shareholders and that the ESOS is administered fairly and transparently.

Agenda No.2: Employee Stock Option Scheme (ESOS)

The Board in their meeting held on 24 September 2026 in accordance with Section 83A of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020, has authorized to implement an Employee Stock Option Scheme ("ESOS" or "Scheme") subject to approval by a special resolution of the shareholders. Under the ESOS, the Board will establish a Compensation Committee for administration and superintendence of the scheme and the chairman of the compensation committee shall be an independent director. The board may grant options to eligible employees including the directors and officers of the company to acquire shares, with the vesting period, exercise price, and other terms established by the compensation committee with the approval of the Board and in line with applicable laws and regulations. The objective of the ESOS is to attract, retain, and motivate employees by aligning their interests with the long-term performance of the Company. The Board shall ensure that all necessary disclosures are made to shareholders and that the ESOS is administered fairly and transparently.

Under the Scheme, eligible employees are allowed to exercise the granted option against cash to purchase shares, fostering long-term growth and aligning their interests with those of the Company. The Scheme aims to incentivize employees who have demonstrated dedication and commitment to the Company. The board has also approved the grant of options equal or exceeding (1%) one percent of the issued and paid-up capital of the company at the time of grant of options, within one year, to identified employees of the company, subject to approval of the shareholders. The same will be considered by the compensation committee at relevant time of grant of options to eligible employees. Complete scheme is also attached with the notice.

Disclosures in terms of Regulation 7(1)(iv) of the Regulations:

(a) proposal of the board to issue shares without right offer is subject to approval of the shareholders and the Commission;	As per section 83-A, the scheme is to be approve by the board and the shareholders and no approval from the commission is required.
(b) quantum of the issue both in terms of the number of shares and percentage of	<u>With the yearly limit;</u>

paid-up capital before and after the issue;	Existing Paid up capital constitutes of 178,851,010 shares of Rs. 10.00 Yearly limit of 10% of enhanced paid up capital will be 19,872,334 shares After the issue paid up capital 198,723,344 shares <u>With a limit at any point of time:</u> Existing Paid up capital 178,851,010 shares of Rs. 10.00 25% of enhanced paid up capital; 59,617,003 shares After the issue paid up capital 238,468,013 shares		
(c) issue price per share and justification for the same;	As the existing market price of the company is below than the par, therefore, the suggested price will be PKR 9 and if in future, market price goes above than the par, then price will be adjusted accordingly as per para 11 of the scheme. Provided that under no circumstances shall the Exercise Price be less than ninety (90%) percent of Par value.		
(d) consideration against which shares are proposed to be issued i.e. cash or other than cash;	The employees are given option to settle the options price against cash as provided in the scheme.		
(e) name of person(s), their brief profile, existing shareholding, if any, in the company, to whom the shares are proposed to be issued;	Name & Designation	Existing Shares	Proposed issue (Shares)
	Shehryar Ali Taseer, CEO	600	12,000,000
	Imran Hafeez, GDF	400,000	2,384,680
	Asad Yar Khan, CFO	Nil	2,384,680
	Shahzad Jawahar, Company Secretary	Nil	2,384,680
	Muhammad Ahmad Saroya, Internal Auditor	Nil	2,384,680
	Waheed Asghar, Head of Operations		2,384,680
	Rema Husain Qureshi, Head Sunday Magazine	500	2,384,680
	Naheed Minhas, Life Style Editor	Nil	2,384,680
(f) purpose of the issue;	To give incentives to the employees to participate in the Employee Stock Option Scheme and enjoy the benefits of the ownership of the company.		

Special Business Agenda No.3.

To consider and, if thought fit, to approve the issuance of 91,442,852 numbers of ordinary shares to Sisley Group Company Limited, by way of otherwise than right and, at a price of 9.00 per share at 10% discount against Conversion of Long Term Loan (Principal plus mark-up portion)

The Board of Directors of the Company on 24 September 2026 recommended to the Shareholders that an authority be given to the Chief Executive of the Company to take all necessary steps for issuance of 91,442,852 (ninety one million four hundred forty two thousand eight hundred fifty two only) numbers of ordinary shares having a par value of Rs. 10.00 each to Sisley Group Company Limited at a price of 9.00 per share i.e. at 10% discount, by way of otherwise than right and against a consideration of other than cash through Conversion of long term loan liability of Pak Rupees 822,985,661 (Pak Rupees eight hundred twenty two million nine hundred eighty five thousand six hundred sixty one only).

Sisley Group Company Limited is an off shore company registered in the territory of the British Virgin Island under BVI Business Companies Act, 2004, incorporated on 25 July 2012. Mrs.

Aamna Taseer, Chairman of the Board of Directors is a 100% beneficial owner of Sisley Group Company Limited.

This long term loan carries mark-up at the rate of three months KIBOR plus 3% per annum (30 June 2025: three months KIBOR plus 3% per annum), payable on demand.

Initially this loan was obtained in year 2012 from WTL Services (Private) Limited, a company incorporated under the Companies Ordinance, 1984. In year 2024, WTL Services (Private) Limited amended the clause of loan agreement by extending the loan limit from Rs. 300 million to Rs. 500 million and the date of repayment from June 2025 to June 2029.

During the financial year 2026, the Company, WTL Services (Private) Limited and Sisley Group Company Limited entered into a Novation Agreement, pursuant to which the principal amount and accrued markup relating to the loan obtained from WTL Services (Private) Limited, amounting to Rs. 340,604,307 and Rs. 482,381,354, respectively, were novated and acquired by Sisley Group Company Limited. Consequently, with effect from 30 June 2026, the outstanding principal and accrued markup, aggregating to Rs. 822,985,661, are payable to Sisley Group Company Limited.

In response to a proposal of the Company, Sisley Group Company Limited has consented to settle above amount in exchange of shares of the Company.

The proposed new shares shall rank pari passu in all respects with the existing ordinary shares of the company. The new shares will be issued on non-repatriable bases.

The proposal of the board to issue shares without right offer is subject to approval of the shareholders and the Commission.

Special Business Agenda No.3. Increase in Authorized Capital

The proposed new issue of shares under ESOS and through conversion of a long term loan by way of issue of further shares otherwise than right has necessitated increase in authorized capital of the Company.

At present the Company has an Authorized Share Capital of Rs. 2,100,000,000/- (Rupees two billion one hundred million only) divided into 210,000,000/- (Two hundred ten million) ordinary shares of Rs. 10/- each. In order to facilitate further increased capital, the Authorized Share Capital of the Company is to be increased to Rs. 3,300,000,000/- (Rupees Three billion three hundred million only) divided into 330,000,000 (Three hundred thirty million) ordinary shares of Rs. 10/- each. This increase in capital will also necessitate amendments in clause V of the Memorandum of Association and in clause 4 of the Articles of Association of the Company accordingly.

Interest of directors

No directors or Chief Executive of the Company or their relatives have any interest in the proposed resolutions except in their capacities as directors/Chief Executive/shareholders of the Company and to the extent of their shareholding (Qualification shares). Late Mr. Salmaan Taseer holds 323,172 shares, which are currently under succession. Mrs. Aamna Taseer, Chairman of the Board of Directors is a 100% beneficial owner of Sisley Group Company Limited.

Availability of Relevant Documents

A copy of each of the existing and amended Articles of Association identifying the changes proposed therein bearing the initial of the Company Secretary for identification purposes and the documents pertaining to the proposed special resolution are available for inspection at the registered office of the Company from 9:15 a.m. to 6:00 p.m. on any working day, up to the last

working day before the date of the extraordinary general meeting. The same shall also be available for inspection by the members in the extraordinary general meeting.

Statement of the Board of Directors

“We, the members of the Board of Directors hereby confirm that the proposed resolutions are in line with the applicable laws and regulatory framework.”

The resolution required for the above purpose is set forth in the notice convening the Annual General Meeting and that resolutions will be proposed and passed as a Special Resolutions.

MEDIA TIMES LIMITED
BALLOT PAPER FOR VOTING THROUGH POST

For the Special Business at the Annual General Meeting to be held on Wednesday, 28 October 2026 at 11:15 a.m. at Company's Registered Office, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III Lahore as well as through electronic means. Designated email address of the Chairman at which the duly filled in ballot paper may be sent: sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com

Name of shareholder/joint shareholder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

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

Agenda No.	Nature & Description of Resolution	No. of ordinary shares for which vote is cast	I/We assent to the Resolution(s) (FOR)	I/We assent to the Resolution(s) (AGAINST)
	<u>Special Business</u>			
1.	To consider, and if deemed fit, to pass with or without modification, the following resolution as a Special Resolution, to amend the Articles of Association of the Company; “RESOLVED THAT: <i>Amendment in Articles of Association of the Company, incorporating an enabling clause for Employee Stock Option Scheme, as mentioned in statement of material facts attached with this notice, is hereby approved.</i> <i>The Chief Executive, Chief Financial Officer and Secretary of the Company be and are hereby jointly/severally authorized to comply with all formalities in this regard.</i> <i>That the aforesaid alteration in the Article of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members.</i>			

2	To consider and, if thought fit, to approve the proposed Employee Stock Option Scheme (ESOS) established under Section 83A of the Companies Act, 2017, in accordance with Chapter VI of the Companies (Further Issue of Shares) Regulations, 2020. This Scheme is designed to acknowledge and reward the valuable contributions of eligible employees including directors and officers, by providing them the opportunity to acquire shares of the Company through options granted under the Scheme; “RESOLVED THAT: <i>The ESOS attached as per annexure is hereby approved;</i> <i>Entitlement pool remains within the capped 10% of the enhanced paid capital of the company in a year; and 25% of the enhanced paid-up capital of the company at any point in time;</i> <i>the grant of options equal or exceeding (1%) one percent of the issued and paid-up capital of the company at the time of grant of options, within one year, to identified employees be and is hereby approved;</i> <i>The Chief Executive, Chief Financial Officer and Secretary of the Company be and are hereby jointly or severally authorized to comply with all formalities in this regard.</i>			
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3	To consider and, if thought fit, to approve the issuance of 91,442,852 numbers of ordinary shares to Sisley Group Company Limited, by way of otherwise than right and, at a price of 9.00 per share at 10% discount against Conversion of Long Term Loan (Principal plus mark-up portion). In this regard to pass with or without modification, the following resolution as a Special Resolution; <i>“RESOLVED THAT,</i> subject to compliance with the applicable laws and obtaining the approval of the Securities and Exchange Commission of Pakistan (“SECP”) pursuant to 83(1)(b) of the Companies Act, 2017 (along with all applicable laws), the Company be and is hereby authorized to issue up to 91,442,852 (ninety one million four hundred forty two thousand eight hundred fifty two only) Ordinary Shares, having a face value of PKR 10/- (Pak Rupees Ten) each, at a price of 9.00 per share at 10.00% discount, otherwise than by way of right and against a consideration otherwise than cash, through conversion of long term loan outstanding (Principal plus Mark-up portion) towards Sisley Group Company Limited.” The issuance of shares will be at a price of Rs. 9.00 per share with a 10% discount to the par value.” <i>FURTHER RESOLVED THAT,</i> the Company be and is hereby authorized and empowered to take all such actions including, but not limited to, filing the requisite applications for seeking the permission of the SECP and / or any other regulatory approvals that may be required under the applicable laws for the issuance of ordinary shares otherwise than right and for a consideration otherwise than cash. <i>FURTHER RESOLVED THAT</i> the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company, or such other person(s) as may be authorized by any of them, be and are hereby, jointly and severally, authorized			
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	and empowered to execute and deliver all necessary documents, take all necessary steps, and do all such acts, deeds and things including, but not limited to, carrying out all filings, submissions and applications with the PSX, CDC and the SECP, for and on behalf, and in the name, of the Company as may be necessary or required or as any of them may think fit for or in connection with or incidental for the purposes of fulfilling the above resolutions and fulfilling the objectives thereof. FURTHER RESOLVED THAT the aforesaid resolutions shall be subject to any amendments, modifications, additions or deletions as may be suggested, directed or required by the SECP or any other regulatory body, which changes shall be deemed to be part of these special resolutions without the need of the shareholders to pass fresh resolutions unless the same are of a substantial nature.”			
4	To consider and, if thought fit, to approve the increase in authorized capital of the Company from the existing Rs. 2,100,000,000 divided into 210,000,000 million shares of Rs. 10.00 each to Rs. 3,300,000,000 divided into 330,000,000 million shares of Rs. 10.00 each. In this regard to pass with or without modification, the following resolution as a Special Resolutions; “RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 2,100,000,000 /- (Rupees two billion one hundred million only) divided into 210,000,000/- (Two hundred ten million) ordinary shares of Rs. 10/- each to Rs. 3,300,000,000/- (Rupees Three billion three hundred million only) divided into 330,000,000 (Three hundred thirty million) ordinary shares of Rs. 10/- each and the words and figures in Clause V of Memorandum of Association and Clause 4 of Articles of Association of the Company be and are hereby amended accordingly.”			

	<i>“RESOLVED FURTHER THAT the Chief Executive or any one of the Directors and/or the Company Secretary be and is hereby authorized to complete all the necessary corporate and legal formalities in connection with the above.”</i>			
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NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Pace Pakistan Limited at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore, Pakistan. or
2. ([Email:sajjadahmad@pacepakistan.com](mailto:sajjadahmad@pacepakistan.com);jawahar@pacepakistan.com).
3. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
4. Postal ballot forms should reach the Chairman within business hours by or before 27 October, 2026. Any postal ballot received after this date, will not be considered for voting.
5. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
7. This postal Poll paper is also available for download from the website of Pace Pakistan Limited at <https://pacepakistan.com>. Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _

Date: _____

FORM OF PROXY

The Company Secretary
Media Times Limited
First Capital House
96-B/1, M.M. Alam Road
Gulberg-III
Lahore

Folio No./CDC A/c No.: _____
Shares Held: _____

I/We _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ being the member(s) of Media Times
Limited hereby appoint Mr./Mrs./Ms./ _____ S/o _____ D/o _____ W/o _____ CNIC _____
_____ or failing him / her Mr. / Mrs. Miss _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ as my/our proxy to vote for me/us and on
my/our behalf at the Annual General meeting of the Company to be held on 28 October 2026 at 11:15 a.m. and at any
adjournment thereof.

Signed under my/our hands on this _____ day of _____, 2026

Affix Revenue Stamp of
Rupees Fifty

Signature of member
(Signature should agree with the specimen signature registered with the Company)

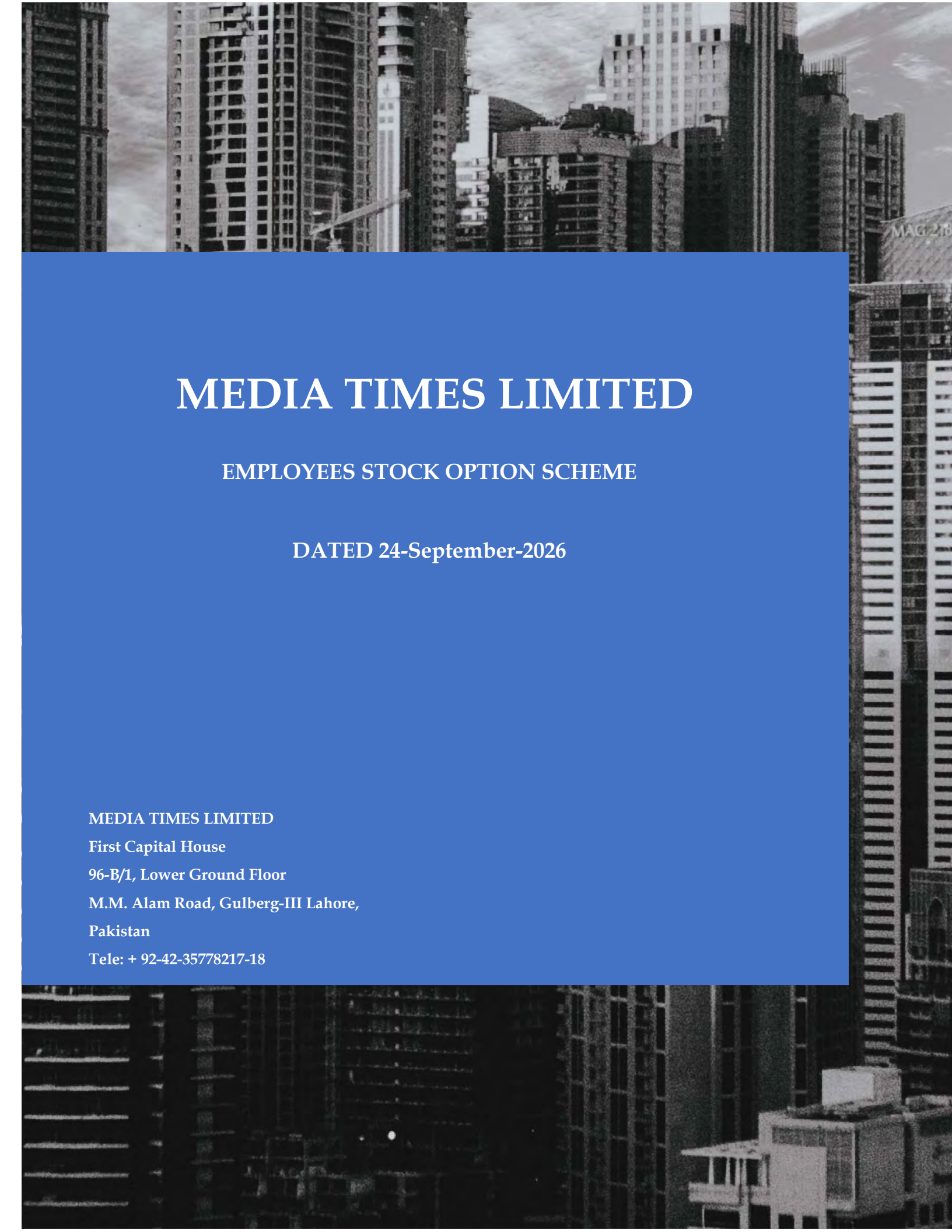
Signed in the presence of:

Signature of Witness 1

Signature of Witness 2

Notes

1. A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
2. In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Registered Office of the Company, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.
 - a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.
 - b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Directors/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.



MEDIA TIMES LIMITED

EMPLOYEES STOCK OPTION SCHEME

DATED 24-September-2026

MEDIA TIMES LIMITED

First Capital House

96-B/1, Lower Ground Floor

M.M. Alam Road, Gulberg-III Lahore,

Pakistan

Tele: + 92-42-35778217-18

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1. DEFINITIONS AND INTERPRETATION

1.1. Definition

In this Scheme, unless the context otherwise requires, the words and expressions set out below shall have the following meanings:

Act	means the Companies Act, 2017.
Board	means the Board of Directors of Media Times Limited.
Business Day	means a day, other than a Saturday, Sunday or public holiday, on which the registered office of the Company and commercial banks in Lahore are open for business.
CDC	means the Central Depository Company of Pakistan Limited.
Commission	means the Securities and Exchange Commission of Pakistan, constituted under the Securities and Exchange Commission of Pakistan Act, 1997, (Act XLII of 1997).
Company	means Media Times Limited.
Compensation Committee (Committee)	means the Human Resources, Remuneration and Compensation Committee of the Company, constituted by the Board in accordance with Clause 8 and responsible for, amongst other things, grant of Options and administration and superintendence of this Scheme.
Date of Adoption	means the Date of Approval.
Date of Approval	means the date on which the members of the Company approve the Scheme by Special Resolution under Section 83A of the Act read with Chapter VI of the Regulations, as recorded in Clause 2.4.
Date of Grant	means the date decided by the Committee and stated in the Option Letter on which an Option is granted to an Eligible Employee in accordance with this Scheme.
Designated Employee	means an Eligible Employee selected by the Committee for the grant of Options under the Scheme.
Eligible Employee	means a full-time regular employee of the Company who meets the criteria in Clause 5 and is eligible to be considered for the grant of Options.

Executive Director	means a director who devotes the whole or substantially the whole of his or her time to the operations of the Company, in accordance with applicable corporate governance requirements.
Entitlement Pool	shall have the meaning prescribed to it under Clause 11 of this Scheme.
Exercise	means making of an application by an Option Holder to the Company for the issuance of Shares against the Option vested in him or her in pursuance of the Scheme, and "Exercising" and "Exercised" should be construed accordingly.
Exercise Date	means the date on which an Option is validly exercised in accordance with Clauses 14 and 15.6.
Exercise Period	means the period specified under Clause 13 and in the Option Letter, or the applicable period under Clause 19, within which an Option Holder may exercise an Option.
Exercise Price	means the price per Share determined under Clause 12 of this Scheme and stated in the Option Letter.
Option	means a right of the Option Holders to acquire Shares, at the Exercise Price, pursuant to this Scheme.
Option Holder	means a grantee being an Eligible Employee who has received an Option under the Scheme.
Option Letter	means a letter issued to an Option Holder in the form in Schedule 1.
Option Notice	means the notice under Clause 14.2 in the form in Schedule 3.
Permanent Incapacitation	means a permanent physical or mental incapacity preventing an Option Holder from performing his or her employment duties, certified by a registered medical practitioner and assessed reasonably by the Committee; Permanent Incapacity has the same meaning.
Regulations	means the Companies (Further Issue of Shares) Regulations, 2020.

Scheme	means the Media Times Limited Employees Stock Option Scheme, 2026 , approved by the shareholders in terms of Section 83A of the Act read with the Regulations, as amended from time to time in accordance with Clause 24 .
Stock Option Entitlement	means such number of shares for which an Option may be granted to an Eligible Employee as decided by the Committee, in accordance with this Scheme.
Share	means an ordinary share having face value PKR 10 (Pakistan Rupees Ten) each in the capital of the Company and "Shares" should be construed accordingly.
Special Resolution	has the meaning assigned to it in Section 2(1)(66) of the Act.
Vesting	means the accrual of the right to Exercise an Option, subject to the terms of this Scheme.
Vesting Period	means the period from the Date of Grant of the relevant Options till the commencement of the relevant Exercise Period applicable to the Options granted. During this period Exercise of Option cannot take place.

1.2. INTERPRETATIONS

- 1.2.1. Words denoting the singular shall include the plural and words denoting one gender shall include the other.
- 1.2.2. Any reference to any statute or any provision thereof or any guideline or regulation include that statute, provision, guideline or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the Date of Adoption of this Scheme;
- 1.2.3. The headings herein and the index hereto are for ease of reference only and shall not affect construction; and
- 1.2.4. This Scheme shall come into force with effect from the Date of Approval, [subject to the Company's Articles of Association authorising the Scheme and satisfaction of all applicable statutory conditions and approvals. Any separate approval of the Commission required for a particular issue of Shares shall be obtained before that issue.](#)

2. INTRODUCTION

- 2.1. Media Times Limited (the Company), is a public limited company incorporated in Pakistan under the Companies Ordinance 1984 (now Companies Act 2017).
- 2.2. This Employee Stock Option Scheme ("ESOS" or "Scheme") is established by Media Times Limited, under Section 83A of the Act read with Chapter VI of the Regulations, to recognize and reward the contributions of its employees by offering them an opportunity to participate in the company's long-term growth and success.
- 2.3. Under this Scheme, eligible employees will be granted options to purchase shares of the Company, against cash and/or the lawful, voluntary adjustment of accrued gratuity in accordance with Clause 7, subject to the terms and conditions set forth herein. These options are intended to incentivize employees who have contributed to the Company over time.
- 2.4. The Scheme shall be submitted to the members for approval by Special Resolution. On adoption, the Company Secretary shall record the approval date and resolution particulars here: [insert date of general meeting and Special Resolution reference]. The Board's approval and the required disclosures, including the information required by the Regulations and any pending litigation relating to the Scheme with management's position, shall accompany the proposal as applicable.

3. PURPOSE OF THE SCHEME

The purpose of the Scheme is:

- 3.1. to encourage the employees to remain with the company for longer period of time and plan for post-retirement financial security;
- 3.2. to give stock options to the employees of the Company against a combination of cash and/or adjustment of gratuity accrued as at the Date of Grant, subject to its lawful availability, the employee's written consent and Clause 7. The employee can opt for the Scheme with minimum cash outflow;
- 3.3. to align employees' interests with the company's growth, objective, long-term success, fostering loyalty and a stronger ownership mentality;
- 3.4. to reward long-term employees with an equity stake in the company;
- 3.5. to help an employee to utilize his or her savings. Employees can sell their shares after allotment and credit to their CDC accounts, subject to applicable law, the Company's

Articles of Association and insider trading and closed-period requirements. No additional lock-in is imposed by this Scheme.

4. ELIGIBILITY OF THE EMPLOYEE

- 4.1. An Option shall be granted to an Eligible Employee only.
- 4.2. Subject to [Clauses 6, 9 and 11](#) hereof, the Compensation Committee shall at its discretion determine the [Stock Option](#) Entitlement in respect of which an Option may be granted to an Eligible Employee.
- 4.3. The decision of the Compensation Committee, shall be final and binding on all employees of the Company. [Every decision shall be subject to this Scheme and applicable law.](#)

5. ELIGIBLE EMPLOYEE

- 5.1. Means a full-time regular employee, who is the Chief Executive, an Executive Director or other employee of the Company who:
 - (a) is in employment of the company;
 - (b) [is entitled to](#) retirement benefits as per the Human Resource Policy of the [Company](#);
 - (c) [is](#) working in employee grades E to M6 as per the HR Manual.
- 5.2. Board of Directors of the Company has discretion to amend/change the Human Resource Policy of the Company including but not limited to the extent of the retirement benefits. [Any such amendment shall comply with applicable law, preserve accrued statutory rights and shall not vary granted Options except in accordance with Clause 24.](#)
- 5.3. Currently the Company is offering Gratuity for those employees who have completed at least [one](#) year of uninterrupted service with the Company. [Subject to the approved Human Resource Policy and applicable law](#), one [month's](#) last drawn gross salary is payable as gratuity [for each completed year of service and any part of a year exceeding six months.](#) The Company shall certify each employee's applicable service, salary basis and accrued gratuity before any amount is earmarked or adjusted under Clause 7; any greater mandatory entitlement shall be preserved.

6. OPTION GRANT CALCULATION FORMULA

[Options](#) will be granted to eligible employees [by applying the following percentage to the Base Entitlement, rounded down to the nearest whole Option.](#) One Option entitles the holder

to acquire one Share. Qualifying service means completed continuous service with the Company as at the Date of Grant:

<u>Qualifying service</u>	<u>Percentage of Base Entitlement</u>
At least 1 year but less than 5 years	50%
5 years and above	100%

Base Entitlement means [insert the approved formula for the full number of Options per employee, specifying the gratuity or other monetary base, the price/divisor, and any individual cap]. This formula must be completed and included in the Scheme approved by Special Resolution before any Options are granted. The Committee shall retain an individual calculation sheet showing the service percentage, Base Entitlement, rounding, Exercise Price and funding amounts; every grant remains subject to Clauses 7, 10 and 11.

7. EXERCISE OF OPTION

7.1 Employees in grade E can exercise the granted Option by paying 50% of the aggregate Exercise Price in cash and the balance 50% by adjustment of gratuity accrued as at the Date of Grant, subject to Clauses 7.3 to 7.6.

7.2 Employees in grades M1 to M6 can exercise the granted Option by paying 20% of the aggregate Exercise Price in cash and the balance 80% by adjustment of gratuity accrued as at the Date of Grant, subject to Clauses 7.3 to 7.6.

7.3 Participation is voluntary. Acceptance of an Option does not transfer, waive or discharge any gratuity entitlement. Before Exercise, the Company shall give the Option Holder a statement of the gratuity accrued at the Date of Grant, amounts already paid or applied, deductions required by law and the unutilised amount lawfully available for the proposed adjustment. The holder shall expressly authorise the specified adjustment in Schedule 3. No future gratuity accrual or amount held in a trust or fund may be applied unless permitted by applicable law and the governing trust or fund rules, with any required consent or approval.

7.4 The authorised gratuity adjustment shall take effect only upon valid allotment of the relevant Shares and only to the extent that it lawfully discharges an existing gratuity liability of the Company. No debit or extinguishment of gratuity shall occur merely upon

grant, acceptance, Vesting or lapse of an Option. An administrative earmarking shall not delay any payment required by law. The Company shall prevent duplicate use of the same balance and give the holder a statement of the amount applied and remaining balance after allotment.

7.5 The cash and gratuity proportions in Clauses 7.1 and 7.2 apply to each full or partial Exercise. At the holder's written request, additional cash may replace all or part of the gratuity component; the minimum cash percentage shall not be reduced. If the available gratuity is insufficient or cannot lawfully be applied, the holder must provide the shortfall in cash within the Exercise Period or reduce the Exercise to the number of whole Shares fully funded. Tax must also be paid or secured as required by Clause 26.

7.6 If an Exercise is rejected, withdrawn with the Committee's consent before allotment, or cannot lawfully be completed, the Company shall promptly notify the holder and refund the unapplied subscription cash within fifteen Business Days of that determination and release any gratuity earmarking. Any erroneous gratuity debit shall be reversed. No amount shall be forfeited merely because an Option lapses; a deduction or retention is permitted only as required by law or a binding order.

8. COMPOSITION OF THE COMPENSATION COMMITTEE

8.1. Pursuant to Regulation 7(1)(ii) of the Regulations, the Company's Human Resources, Remuneration and Compensation Committee of the Company will be the "**Compensation Committee**" and same has been empowered to administer and supervise implementation of the Scheme. The Committee shall be chaired by an independent director appointed by the Board and shall meet the composition requirements applicable to it. The Board shall record the chairperson's appointment before the first grant.

8.2. The Committee membership stated below shall be confirmed by the Board before the first grant:

- a. Miss Leila Khan – Independent Director / Chairperson of the Committee
- b. Mr. Shehryar Ali Taseer (Member)
- c. Mrs. Aamna Taseer (Member)

8.3. Compensation Committee may be reconstituted by the Board from time to time, subject to applicable provisions of the Regulations.

9. POWERS AND FUNCTIONS OF THE COMPENSATION COMMITTEE

9.1. Compensation Committee shall have all powers vested in it by the terms of the Scheme, including, within the limitations stated herein, to:

9.1.1. select the Eligible Employee(s) from time to time to be granted Options under the Scheme;

9.1.2. determine the Share Entitlement to be offered to each Designated Employee selected from time to time;

9.1.3. apply the Exercise Price computation mechanism in Clause 12, without changing that mechanism except in accordance with Clause 24;

9.1.4. compensation committee shall ensure that its executive directors and employees in senior management shall not participate in the deliberation or discussion of their own allocation of options under the scheme;

9.1.5. ensure that the Entitlement Pool, grants and issues remain within Clause 11 and the applicable annual and aggregate statutory limits;

9.1.6. adopt such rules, regulations, agreements, guidelines and instruments for the administration of the Scheme and for the conduct of its businesses which the Compensation Committee deems necessary or advisable from time to time; and

9.1.7. Decision of the Compensation Committee shall be final and binding. All decisions shall comply with this Scheme and applicable law and be recorded in the Committee's minutes.

10. GRANT OF OPTIONS

10.1. Once the scheme has been approved by the members of the company, the Compensation Committee may grant an Option to the Eligible Employees. The Compensation Committee may grant option to Eligible Employees within 1 (one) month of the approval of the members and within one month of the close of each subsequent financial year. No grant shall be made before the approvals and disclosures required by Clause 2.4 and the Regulations have been completed.

Provided that Compensation Committee has the right and discretion to change the date of grant as deemed appropriate as well as to defer the same till appropriate time. The Company shall announce the Scheme within six months of the Special Resolution, failing which fresh approval by Special Resolution shall be obtained as required by the Regulations. Any deferral shall remain within applicable approvals and limits.

- 10.2. The Compensation Committee shall deliver an Option Letter in the format specified under Schedule 1 to the Eligible Employee, stating therein the Stock Option Entitlement, Date of Grant, Exercise Price, Vesting date, Exercise Period start and expiry dates, applicable cash and gratuity funding amounts and the acceptance deadline.
- 10.3. Any person to whom an Option is granted must confirm his or her acceptance of such grant by executing and delivering to the Company a duly completed form of acceptance in Schedule 2 within one month of receipt of the Option Letter. An offer not accepted within that period shall lapse. Acceptance does not constitute consent to debit gratuity; the separate consent under Clause 7 and Schedule 3 is required.
- 10.4. The Options granted under the Scheme are not transferable but may be exercised by the legal heir(s) or nominee(s), as legally entitled, on the death of the Option Holder in accordance with Clause 19.4. In case of Permanent Incapacitation, Exercise shall be by the holder or a duly authorised legal representative under Clause 19.5; no transfer of the Option is created thereby.
- 10.5. In case, option is not granted, subject to approval of Compensation Committee, the un-granted Options may be carried forward to subsequent years(s) and granted in such subsequent year(s); Any carry-forward shall remain within the approved Entitlement Pool and the statutory limits applicable in the subsequent year and shall not increase either limit.
- 10.6. Compensation Committee has the discretion that it may grant options to Eligible Employees including those presently in employment.
Provided that Compensation Committee has the discretion to grant further options to any such employee who has already been granted Options in any one year, subject to the provision of Chapter VI of the Regulations.
- 10.7. Each Option shall be personal to the Option Holder to whom it is granted and shall not be transferable, assignable, chargeable or otherwise available for disposition except upon death of the Option Holder in accordance with Clause 19.4. An Option shall lapse if it is, or is purported to be, transferred, assigned, charged, disposed of or otherwise dealt with contrary to this Scheme. A breach of Company policies shall result in lapse only as provided in Clauses 19 and 23, following a fair opportunity for the holder to respond and a reasoned determination subject to applicable law.

11. ENTITLEMENT POOL

- 11.1. The maximum number of Shares that may be issued and allocated pursuant to the Scheme in aggregate shall not exceed 10% of the enhanced paid-up capital of the Company in a year or 25% of the enhanced paid-up capital at any point in time, calculated in accordance with the Regulations.
- 11.2. The Committee shall maintain a register of grants, outstanding Options, Exercises, lapses, regrants and Shares issued, and verify the approved pool, annual limit, aggregate limit and available authorised capital before each grant and allotment. Lapse or carry-forward shall not permit either statutory limit to be exceeded. Any increase in the approved pool or share capital for the Scheme shall require the approvals prescribed by the Act and the Regulations.

12. EXERCISE PRICE

- 12.1. Exercise Price will be computed by the Compensation Committee as at the Date of Grant, based on the following criteria:
- In case the average market price of the Share of the Company in the calendar month preceding the Date of Grant is less than Par Value, the Exercise Price will be ninety (90%) per cent of Par Value, subject to the statutory requirements below;
 - In case the average market price of the Share of the Company in the calendar month preceding the Date of Grant is equal to or more than Par Value, the Exercise Price will be the average market price over the last six months of the Company's financial year most recently completed before the Date of Grant, subject to the minimum price and statutory requirements below.

Provided that under no circumstances shall the Exercise Price be less than ninety (90%) per cent of Par Value. For this contractual formula, average market price means the arithmetic mean of the daily official closing prices quoted on the Pakistan Stock Exchange for trading days in the relevant period for which a closing price is available; the resulting price shall be rounded to two decimal places, subject to the minimum price. It is distinct from any statutory market-price or volume-weighted-average-price test. If reliable quotations are unavailable, no grant shall be made until a lawful basis is approved under Clause 24.

- 12.2. In case of any issue of bonus shares or right shares by the Company, an Option Holder shall have shareholder entitlements only in respect of Shares already allotted and held

on the relevant entitlement date. Unexercised Options confer no automatic right to bonus or right shares. Any proposed adjustment to the number of unexercised Options or Exercise Price shall require a lawful, fair basis reviewed by the external auditors and the approvals required under Clause 24 and the Regulations, without prejudice to the Option Holders. No adjustment may breach the approved pool or statutory pricing limits.

12.3. Exercise Price shall be determined by the Compensation Committee and duly reviewed by the external auditors of the Company as per the mechanism specified in this Clause.

12.4. In case any anomaly arises in computation of the Exercise Price, the Compensation Committee may propose a review of the computation mechanism for approval by the members by Special Resolution in accordance with Clause 24 and applicable law. It shall not unilaterally reprice granted Options.

13. VESTING AND EXERCISE PERIODS

The minimum vesting period for an option shall be one year from the date of grant. The eligible employee can exercise the option within a maximum period of six (6) months from the date the option vests. The Option Letter shall state the Vesting date and the precise Exercise start and expiry dates. The exceptions for death and Permanent Incapacitation in Clause 19 and credit for elapsed vesting on replacement Options under Clause 20 shall apply only to the extent permitted by the Regulations. A lapsed Option regranted to another employee is a fresh grant with a new Vesting Period.

14. PROCEDURE

14.1. Options shall be granted through an official letter having all details related to Vesting, Exercise, Options, Price and Quantity of Options signed by any two members of the Compensation Committee or with the approval of the Compensation Committee any member of the Compensation Committee who has been authorized to issue Grant of Option letter.

14.2. Exercise of Options granted to the Option Holder shall take place during normal business hours on any Business Day, by notice in writing ("Option Notice") by the Option Holder to the Compensation Committee in the form prescribed in Schedule 3, during the Exercise Period, specifying the number of Shares in respect of which the Option is being exercised, together with a copy of the Option Letter relating to the Option being exercised and details of the CDS (Central Depository System) account held with the Central Depository

Company of Pakistan Limited (CDC) by such Option Holder to which the Shares may be credited. All Option Holders shall be required to maintain a CDS account with the CDC. The Option Notice shall also include the cash subscription payment, the specific gratuity consent and certified balance (if applicable), and tax arrangements under Clause 26. The Company shall acknowledge receipt and promptly identify any deficiency. A complete and valid Exercise, including cleared cash and an approved lawful set-off for the gratuity component, must be received by expiry of the applicable Exercise Period, subject to Clause 19.4. If the expiry date is not a Business Day, delivery shall be made by the preceding Business Day.

15. TERMS, CONDITIONS, AND RESTRICTIONS

Following terms, conditions and restrictions shall apply to all Options granted under the Scheme:

- 15.1. Options granted but not vested shall not be exercisable.
- 15.2. Unless specified otherwise in the Scheme, the Options vested shall be exercisable only during the respective Exercise Period.
- 15.3. Options granted shall be non-transferable, subject to the rights of legal heirs or nominee(s) upon the death of an Option Holder under Clause 19.4. A legal representative may act for a Permanently Incapacitated holder under Clause 19.5 without becoming the owner of the Option.
- 15.4. An Option Holder may exercise the Options in full or once in part only or more than once in parts at any time during the Exercise Period, in whole Shares, by delivering an Option Notice to the Committee along with payment of the applicable Exercise Price through cash and any lawful gratuity adjustment in accordance with Clause 7. Each partial Exercise shall reduce the outstanding entitlement by the number of Shares so exercised.
- 15.5. Options granted shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 15.6. The date of receipt by the Committee of a complete and valid Option Notice and all requirements in Clause 14.2, including cleared cash and approval of the lawful gratuity adjustment where applicable, shall constitute the Exercise Date. The special documentary procedure for death in Clause 19.4 shall prevail where applicable.
- 15.7. Each Option Notice shall be given only in such form as the Committee may approve and prescribe.

- 15.8. As the Company is listed, the Option Holders upon exercise of the Option shall be issued shares in dematerialized form and shall be credited in their respective depository accounts. Each Option Holder, therefore, must maintain a depository account with the CDC and mention the same in the Option Notice for Exercising the Options. Upon the issue/credit of shares, name of such Eligible Employee shall be entered in the register of members of the Company in respect of the Shares so issued/credited. The shares to be allotted pursuant to the Scheme shall be new shares to be issued by the Company.
- 15.9. In case of failure to exercise the option, the options granted shall lapse and such lapsed options may be granted to other employees within a period of thirty days from the date of lapse. Any such regrant shall be to an Eligible Employee, remain within the approved Entitlement Pool and applicable annual limits, and constitute a fresh grant subject to the minimum Vesting Period.
- 15.10. In addition to the terms and condition stipulated herein, the Compensation Committee may prescribe from time to time, such terms and conditions as they deem fit for the purposes of administering the Scheme in accordance with the Regulations. Such administrative terms shall not vary the approved commercial terms, prejudice granted rights or dispense with the approvals required by Clause 24.

16. RIGHTS OF THE OPTION HOLDERS

- 16.1. The Option Holders shall have the following rights:
- 16.1.1. An Option Holder can exercise all Options vested in him or her during the respective Exercise Period.
 - 16.1.2. In the event of death of a Designated Employee while in employment of the Company, all Options granted to him or her till the date of his or her death shall vest in his or her legal heirs or nominee(s) subject to, and in accordance with Clause 19.4 hereof.
 - 16.1.3. An option holder shall not have the right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of the options granted to him, till shares are issued to him on exercise of options.
 - 16.1.4. In case an employee suffers Permanent Incapacity while in employment of the Company, all Options granted to him or her, as on the date of Permanent

Incapacitation, shall vest in him or her on that day subject to, and in accordance with Clause 19.5 hereof.

17. ISSUANCE OF SHARES

As soon as practical, and in any event not later than forty-five (45) calendar days from a complete and valid Exercise under Clause 14.2, the Shares in respect of which the Option has been exercised shall be allotted by the Company to the Option Holder, subject to any shorter mandatory period and all required approvals. The Option Holders upon Exercise of the Option shall be issued Shares in dematerialized form and such Shares shall be credited in their respective CDS Accounts maintained with CDC in accordance with applicable CDC and Pakistan Stock Exchange requirements. Where entitlement documents are pending under Clause 19.4, the allotment period shall run from completion of the requirements in that Clause; the Company shall not treat its own administrative delay as a lapse of a valid Exercise. The Company shall file the return of allotment within forty-five days of the actual allotment, or such other period as the Act prescribes, with the supporting documents required by Section 70. Gratuity set-off shall be documented and reported as consideration other than cash to the extent required by law, with the applicable contract, valuation and verification; actual cash receipts shall be separately evidenced. The Company shall obtain the required listing and depository approvals and reconcile the allotment, gratuity and shareholder records. If allotment cannot lawfully proceed, Clause 7.6 shall apply.

18. RIGHTS ATTACHING TO THE SHARES

- 18.1. New Shares to be allotted and issued upon any Exercise of Option will, upon such allotment and issuance, rank pari passu in all respects with the then existing fully paid-up Shares of the Company, subject to the relevant entitlement or record date for any dividend, right, allotment or other distribution. An Option Holder is not entitled to a distribution merely by holding or exercising an Option before allotment.
- 18.2. The date of allotment is the date when Shares are actually allotted by the Company, as recorded in the allotment resolution and register of members and reported in the return of allotment filed with the Company Registration Office. The filing of that return does not itself constitute allotment.
- 18.3. An Option Holder shall not have the right to receive notice of meeting of members, vote at any meeting of the members, receive any cash dividends, stock dividends, right shares

and/or any other distributions or any other rights in respect of an Option granted to him or her prior to issuance of Shares pursuant to the Exercise of Option.

- 18.4. Shares issued to an Option Holder, pursuant to the Exercise of Option, will be subject to all the provisions of the Company's Articles of Association in relation to its transfer, transmission or otherwise.

19. LAPSE OF OPTIONS

- 19.1. Upon an Option Holder ceasing to be an employee due to resignation, all **unvested** Options held by him **or her** shall lapse. **Vested** Options must be exercised within one (1) **month** of the effective date of resignation **or the remaining Exercise Period, whichever ends earlier**, otherwise the same will lapse.
- 19.2. In case of termination of service, all **unvested** Options shall lapse, **except where Clause 19.3, 19.4 or 19.5 applies. Where termination is for misconduct established following the Company's applicable disciplinary procedure and a fair opportunity to respond, all unexercised Options, including vested Options, shall lapse, subject to applicable law. In other cases of termination, vested Options may be exercised within one month of the effective termination date or the remaining Exercise Period, whichever ends earlier. Death, Permanent Incapacitation and retirement shall be governed by their specific provisions below.**
- 19.3. Upon the Option Holder ceasing to be in employment by reason of retirement, the Options already granted to him during the course of employment shall vest in normal course at the end of their Vesting Period and can be exercised at any time during the Exercise Period. However (i) in case an Option Holder opts for early retirement (other than for reason of disability), and such early retirement is during the Vesting Period, the Options held by him shall lapse and in case such early retirement is during the Exercise Period, the Options must be exercised within **three** months of the effective date of the early retirement **or the remaining Exercise Period, whichever ends earlier**, otherwise they will lapse, and (ii) if the early retirement is with the permission of the Company and the Committee in its discretion so decides, the Options already granted to him shall Vest in normal course at the end of their Vesting Periods and can be exercised at any time during the Exercise Period.
- 19.4. Upon the death of **an** Option Holder **while in employment, all Options granted and outstanding at the date of death** shall **vest on that date** and remain **exercisable** by the

legal heir(s) or nominee(s), as legally entitled, within six (6) months from the date of death. If death occurs after employment has ceased, only Options still subsisting under this Scheme survive, subject to their existing Vesting conditions and Exercise expiry. The Committee shall verify entitlement on the basis of the applicable succession, nomination and representation documents and any required court or competent authority order; it shall not adjudicate competing inheritance claims. For a death in employment, the claimant must submit the Option Notice and identify the Options within the six-month period; supporting entitlement documents and payment may follow verification. No Shares shall be allotted until entitlement is established and the Exercise Price and tax requirements are satisfied. The Company shall notify the verified claimant of the amount due and allow thirty Business Days from that notice to complete payment. No duplicate allotment shall be made to competing claimants.

- 19.5. Upon Permanent Incapacitation of an Option Holder while in employment, all Options granted and outstanding on that date shall vest immediately and remain exercisable within six (6) months from that date by the Option Holder or, where the holder cannot act, by a duly authorised legal representative on the holder's behalf. The Committee shall verify the medical evidence and the representative's lawful authority, without transferring ownership of the Option to the representative. If Permanent Incapacitation occurs after employment has ceased, only Options then subsisting under this Scheme remain available, subject to their existing Vesting conditions and Exercise expiry.
- 19.6. Upon the expiry of an Exercise Period, the Options for which the Option Holder holds an Option Letter and does not exercise the Option shall lapse.
- 19.7. An Option shall lapse upon the Company being wound up, subject to applicable law and any subsisting rights arising from a valid Exercise. A reconstruction or amalgamation under an approved arrangement shall instead be dealt with under Clause 20 to the extent the arrangement lawfully preserves or replaces the Options. Neither a voluntary winding-up nor a proposed arrangement shall of itself accelerate Vesting contrary to the minimum period required by the Regulations. Any unapplied subscription amount or gratuity earmarking shall be dealt with under Clause 7.6, subject to applicable winding-up law.

20. TAKEOVERS, RECONSTRUCTIONS, AMALGAMATIONS AND WINDING-UP

To the fullest extent legally permissible, the Company shall cause and ensure that in case of an Amalgamation of the Company, the entity surviving upon such Amalgamation shall assume and be bound by the provisions of the Scheme to the extent, Options have been granted prior to the date on which such Amalgamation is completed. The Shares comprised in each Option and/or the Option Price there under shall be adjusted in such manner as the auditors of the surviving entity shall determine to be fair and reasonable such that the economic value of the Options granted remains unaffected by the Amalgamation. Any replacement Options issued in an amalgamation shall give credit for the elapsed Vesting Period to the extent required by the Regulations. A takeover or change of control alone shall not cause automatic Vesting or lapse; subsisting Options shall continue on their terms unless a lawful replacement or adjustment is approved. A reconstruction shall preserve or replace subsisting Options on a fair basis, with the approvals required by Clause 24 and applicable law. Winding-up is governed by Clause 19.7. The Committee shall notify affected holders of the approved treatment and shall not promise an issue of Shares that the successor entity has not lawfully assumed or authorised.

21. EXPENSES

Any expenses involved in any issue of Shares in the name of any Option Holder or his legal heir/representative nominee (as the case may be) shall be payable by the Company.

22. GENERAL

- 22.1. Any notification or other notice in writing which the Company is required to give, or may desire to give, to any Eligible Employee or Option Holder (or his legal representative/heirs/nominees, as the case may be) in pursuance of this Scheme shall be sufficiently given if delivered to him by hand or sent through post in prepaid cover addressed to the Eligible Employee or Option Holder at the last address known to the Company as being his address. Any certificate, notification or other notice in writing required to be given to the Company shall be properly given if sent to or delivered to the registered office of the Company.
- 22.2. The Company shall at all times keep available for issue such authorized and un-issued Shares as may be required to meet the subsisting subscription rights of the Option Holders.

- 22.3. The decision of the Committee in any dispute or question relating to any Option or its lapse or exercise shall be final and conclusive. This shall not exclude any statutory right, remedy or jurisdiction of a competent court or regulator.
- 22.4. The grant of an Option does not confer any right to continued employment or alter the holder's contract of employment. On cessation of employment, the holder's rights under the Scheme shall be determined by its terms, subject to applicable law. Nothing in this Scheme waives a non-excludable employment remedy, an accrued statutory benefit or gratuity entitlement, or a right arising from a valid Exercise.
- 22.5. The Company shall maintain the Scheme approvals, grant and exercise registers, pricing and entitlement calculations, written consents, allotment records and supporting evidence for the periods required by law. It shall account for the share-based payments and employee-benefit settlements, and make the required financial statement and regulatory disclosures, in accordance with the accounting standards and laws applicable to the Company.

23. POLICY TO MONITOR AND CONTROL VIOLATION OF THE INSIDER TRADING LAWS

- 23.1. The Compensation Committee shall frame and implement a policy and system to prevent insider trading under the Securities Act, 2015, the regulations made thereunder and applicable Pakistan Stock Exchange requirements. If an Option Holder is found to have engaged in insider trading following a fair opportunity to respond and a reasoned determination under the applicable procedure, unexercised Options shall lapse, subject to applicable law and any binding order. Unapplied cash shall be refunded and any gratuity earmarking or erroneous debit released or reversed under Clause 7.6; amounts shall not be automatically forfeited. Any lawful recovery, penalty or other remedy is reserved.
- 23.2. The policy and system for controlling insider trading is as follows
- 23.2.1. The Company will make sure to provide each eligible employee, a copy of the policy along with the approved scheme prior to grant of any options under the Scheme.
- 23.2.2. Any lapse for insider trading shall be determined and implemented in accordance with Clause 23.1; an allegation alone shall not result in automatic forfeiture of subscription money or gratuity.

23.2.3. The Company will provide to all the eligible employees, copies of the relevant insider trading laws and policy, including any updates or amendments in the relevant laws and/or regulations made there under.

23.2.4. The Policy Shall be subject to modification if required by the amendments in the relevant laws and/or regulations made thereunder.

23.2.5. The Company Secretary or designated compliance officer shall communicate closed periods, operate pre-clearance where required, maintain the required dealing records and arrange the prescribed disclosures and reporting for directors, executives and other covered persons. No grant, Exercise, allotment or subsequent dealing shall be processed in breach of applicable insider trading restrictions. Holders shall seek guidance sufficiently before expiry of their Options; the Scheme confers no exemption from the law and no automatic extension of an Exercise Period.

24. VARIATION OF THE TERMS OF THE SCHEME

The terms of the Scheme can be varied with approval of the members by way of Special Resolution provided such variation is not: (i) prejudicial to the interests of the Option Holders; and (ii) related to the Options already exercised. The Company shall not vary the terms of the scheme in any manner which may be detrimental to the interest of the Option Holders. Any regulatory approval required for a variation shall be obtained before implementation. An administrative interpretation by the Committee shall not be used to circumvent this Clause.

25. TERMINATION

The Board may at any time resolve to terminate this Scheme, in which event no further or new Options shall be granted, but the provisions of this Scheme shall, in relation to Options then subsisting, continue in full force and effect. Termination shall not itself cancel an accepted grant or a valid Exercise, and the Company shall notify affected Option Holders.

26. TAXATION

The liability for applicable tax in connection with the Scheme and Shares issued pursuant to it shall be borne by the Option Holders in accordance with the Income Tax Ordinance, 2001 and the rules and regulations thereunder. Taxability and timing shall be determined under the applicable provisions, including Section 14 for employee share schemes; grant or Vesting alone shall not be treated as a taxable event merely because it occurs under this Scheme. Where applicable, the taxable employment benefit on issue shall be measured by reference to

fair market value less the consideration paid, and any statutory deferral for restricted Shares shall be applied. The Company shall deduct, withhold, deposit and report tax as required by law, including Section 149 where applicable.

The tax treatment of gratuity and its adjustment shall be assessed separately; no exemption is assumed by this Scheme. The Company shall notify the holder of the relevant computation and withholding requirement. Tax may be recovered from salary or other sums only where lawful; if those sums are insufficient, including for a former employee or a deceased employee's estate, the holder or legally entitled representative shall provide the necessary cash before allotment or at the time required by law. Tax paid to the authorities shall be dealt with under the applicable tax law and shall not be refunded by the Company as subscription money.

SCHEDULE - 1

FORM OF OPTION LETTER

Dated: _____ Option Certificate No.: _____

OPTION CERTIFICATE

Name of Option Holder: _____ Employee ID: _____

Address of Option Holder: _____

Date of Grant: _____ Employee grade: _____

Share Entitlement: _____ whole Shares (calculation attached)

Exercise Price: PKR _____ per Share; total subscription: PKR _____

Cash Payment: PKR _____ (minimum ____% of the Exercise Price)

Gratuity Adjustment: up to PKR _____ (____%), subject to Clause 7

Vesting Period: _____ Vesting date: _____

Exercise Period: start date _____; expiry date _____

Media Times Limited hereby grants to the Option Holder named above an Option to subscribe for a maximum of [•] ordinary shares in the Company at a price per share of [-----].

The Option is exercisable subject to and in accordance with the terms of the Media Times Limited Employees Stock Option Scheme, 2026 (the **Scheme**) as amended from time to time. The attached calculation and funding statement form part of this Option Letter, subject to the Scheme. Any special exercise deadline under Clause 19 shall apply on cessation of employment, death or Permanent Incapacitation.

The Option is not transferable but may be exercised by your legally entitled heirs/nominees in the event of death under Clause 19.4, or by you or your duly authorised legal representative in case of Permanent Incapacitation under Clause 19.5, as specified in the Scheme.

Please submit the acceptance letter in the form specified in Schedule 2 of the Scheme within one (1) month of the receipt of this Certificate. Acceptance deadline: _____. This Certificate does not authorise a gratuity debit; separate consent in Schedule 3 is required on Exercise.

For and on behalf of

Media Times Limited

[insert authorised signatory name(s) and signature(s)]

[insert designation(s); authority under Clause 14.1]

SCHEDULE - 2

FORM OF ACCEPTANCE OF OPTION

Date:

To:

Media Times Limited

[insert address]

Dear Sirs,

I hereby agree to accept the grant of an Option over [insert number] Shares on [insert Date of Grant] under Option Certificate No. [insert reference] and be bound by the terms and conditions set out in the Media Times Limited Employees Stock Option Scheme, 2026 (the Scheme). I acknowledge receipt of the Scheme, the Option Letter, the entitlement and funding calculation and the insider trading policy. I understand the Exercise Price, Vesting and expiry dates, applicable leaver provisions and tax obligations.

2. I hereby authorise Media Times Limited to disclose to any such other person charged with the responsibility for the administration of the Scheme any information about me which is reasonably necessary to enable such other person to fulfil any duty or obligation which it may have pursuant to or in connection with the Scheme. Such disclosure shall be limited to the administration of the Scheme and applicable legal requirements, with appropriate confidentiality safeguards.

3. My participation is voluntary. I understand that accepting this Option does not reduce or waive my accrued gratuity and that any lawful gratuity adjustment requires my specific written consent in the Notice of Exercise. Shares may rise or fall in value and no return is guaranteed.

Yours faithfully,

Signature:

Name:

Designation / employee ID: _____

SCHEDULE - 3

NOTICE OF EXERCISE OF OPTION

Date:

To:

Media Times Limited

[insert address]

Dear Sirs,

I hereby exercise the Option under Certificate No. [reference], granted on [date], and request allotment of [number] whole Shares at PKR [price] per Share (total Exercise Price: PKR [amount]), in accordance with the Scheme and the memorandum and articles of association of Media Times Limited (the Company). Options remaining after this Exercise: [number].

Cash payment: PKR [amount] (in words: [words]), by cheque/bank transfer [reference], dated [date], through [bank/branch]. I specifically authorise adjustment of PKR [amount, or NIL] from my lawfully available gratuity, as certified in the attached statement dated [date]. Cash plus this adjustment equals the total Exercise Price. Any cash replacing gratuity under Clause 7.5 is included above.

I consent to adjustment of only the specified gratuity amount, upon valid allotment and subject to Clause 7. No future accrual is authorised. Certified available gratuity before Exercise: PKR [amount]; balance after adjustment: PKR [amount]. I do not waive the remaining entitlement. If allotment cannot lawfully proceed, Clause 7.6 governs refund of unapplied cash and release or reversal of gratuity amounts.

Tax withholding notified by the Company: PKR [amount / not applicable]; funding or lawful deduction arrangements: [details]. I confirm compliance with applicable insider trading and pre-clearance requirements. Attached: Option Letter, certified gratuity statement, evidence of cash payment and tax arrangements, and any representative documents required by Clause 19.

Upon valid allotment, Media Times Limited is requested to credit my CDC account, or the account of the legally entitled person verified under Clause 19, with the Shares mentioned above.

Details of my CDC Account are as follows:

Participant ID

Account Number

Yours faithfully,

Signature:

Name:

Designation / employee ID: _____

If signed by an heir, nominee or legal representative: name, capacity and authority/document reference: _____

میڈیا ٹائمز لمیٹڈ

نوٹس برائے سالانہ اجلاس عام

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ میڈیا ٹائمز لمیٹڈ ("کمپنی" یا "MTL") کے شیئر ہولڈرز کا 26 واں سالانہ اجلاس عام بروز بدھ مورخہ 28 اکتوبر 2026ء کو دن 11:15 بجے کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B-1، ایم ایم عالم روڈ، گلبرگ III، لاہور میں مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا:

عمومی امور

1. 26 جون 2026ء کو منعقدہ سالانہ اجلاس عام کی کارروائی کی توثیق کرنا؛
2. 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے لئے کمپنی کی پڑتال شدہ مالیاتی اسٹیٹمنٹس بمعہ چیئرمین کی جائزہ رپورٹ، ڈائریکٹرز اور آڈیٹرز رپورٹ کو وصول کرنا، زیر غور لانا اور اپنانا؛
3. 30 جون 2027ء کو اختتام پذیر مالیاتی سال کے لئے کمپنی کے آڈیٹرز کی تقرری کرنا اور ان کا معاوضہ طے کرنا۔

خصوصی امور:

(I) کمپنی کے آرٹیکلز آف ایسوسی ایشن میں ترمیم کے لئے مندرجہ ذیل قرارداد کو بطور خصوصی قرارداد کو زیر غور لانا اور مناسب سمجھنے پر بمعہ/علاوہ ترمیم منظور کرنا:

”قرارداد پایا کہ:

- ایپلائی اسٹاک آپشن اسکیم کے لئے مجاز شق، جس کا ذکر نوٹس ہذا کے ساتھ منسلک مادی تھاق کے اعلامیہ میں کیا گیا ہے، کی شمولیت کی غرض کمپنی کے آرٹیکلز آف ایسوسی ایشن میں ترمیم کو یہاں باضابطہ طور پر منظور کیا جاتا ہے۔
- چیف ایگزیکٹو، چیف فنانسنگ آفیسر اور کمپنی سیکریٹری کو یہاں مشترکہ/ جداگانہ حیثیت میں اس بابت تمام تقاضوں پر عمل درآمد کے لئے مجاز ٹھہرایا جاتا ہے۔
- یہ کہ کمپنی کے آرٹیکلز آف ایسوسی ایشن میں مذکورہ بالا ترمیم حسب ضرورت ترمیم، تبدیلی، اضافہ یا حذف سے مشروط ہوگی اور اس ترمیم، تبدیلی، اضافہ یا حذف کے لئے اراکین کی از سر نو منظوری درکار نہ ہوگی۔

(II) کمپنیز ایکٹ 2017ء کے سیکشن 83A (حصص کا مزید اجراء) ضوابط 2020ء کے باب VI کے تحت مجوزہ ایپلائی اسٹاک آپشن اسکیم (ESOS) کے قیام کو زیر غور لانا اور مناسب سمجھنے پر منظوری دینا۔ اس اسکیم کے تحت تفویض شدہ آپشنز کے ذریعے اہلیت کے حامل ملازمین بشمول ایگزیکٹو ڈائریکٹرز اور آفیسرز کی گراں قدر خدمات کا اعتراف کرنے اور انہیں نوازنے کی خاطر کمپنی کے حصص حاصل کرنے کا موقع فراہم کرنے کے لئے یہ اسکیم تیار کی گئی ہے۔

”قرارداد پایا کہ:

- (i) بطور ضمیر منسلک ESOS کو یہاں باقاعدہ طور پر منظور کیا جاتا ہے؛
- (ii) اہلیت کا پول ایک سال میں کمپنی کے اضافی ادا شدہ سرمایہ کے 10% تک اور بعد ازاں کسی بھی وقت کمپنی کے اضافی ادا شدہ سرمایہ کے 25% تک محدود ہے؛
- (iii) خصوصی ملازمین کے حق میں آپشنز کی تفویض کے وقت کمپنی کے جاری کردہ اور ادا شدہ سرمایہ کے مساوی یا ایک فیصد (1%) سے زائد آپشنز کی تفویض کو یہاں باضابطہ طور پر منظور کیا جاتا ہے؛
- (iv) اس بابت تمام تر تقاضوں کی تعمیل کے لئے چیف ایگزیکٹو، چیف فنانسنگ آفیسر اور کمپنی سیکریٹری کو علیحدہ یا مشترکہ طور پر یہاں باقاعدہ مجاز ٹھہرایا جاتا ہے۔

(III) طویل مدتی قرضہ (اصلی زرجع مارک اپ) کی تبدیلی کے عوض رائٹ اجراء کے علاوہ اور 10% رعایت یعنی 9.00 روپے فی حصص پر Sisley گروپ کمپنی لمیٹڈ کے حق میں 91,442,852 عمومی حصص کے اجراء کو زیر غور لانا اور مناسب سمجھنے پر منظور کرنا۔ اس بابت مندرجہ ذیل قرارداد کو بطور خصوصی قرارداد بمعہ/علاوہ ترمیم منظور کرنا:

”قرارداد پایا کہ مروجہ قوانین کی تعمیل اور کمپنیز ایکٹ 2017ء کے سیکشن 83(1)(b) (بعد تمام مروجہ قوانین) کی پیروی میں سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی منظوری حاصل کرنے سے مشروط طویل مدتی واجب الادا قرضہ (اصلی زرجع مارک اپ) کی تبدیلی کے عوض رائٹ اجراء کے علاوہ اور 10% رعایت یعنی 9.00 روپے فی حصص پر Sisley گروپ کمپنی لمیٹڈ کے حق میں 91,442,852 عمومی حصص، جس کی فی حصص قیمت -/10.00 روپے فی حصص ہے، کے اجراء کے

لئے کمپنی کو یہاں باضابطہ طور پر مجاز ٹھہرایا جاتا ہے۔

حصص کا اجراء پارولیو پر 10% رعایت کے ساتھ -/9.00 روپے فی حصص پر کیا جائے گا۔

مزید قرار پایا کہ، کمپنی کو تمام امور بشمول لیکن محدود نہیں، SECP کی اجازت حاصل کرنے کی غرض س تمام تر ضروری درخواستیں دائر کرنے اور/یا دیگر ریگولیٹری منظور حاصل کرنے جیسے تمام امور بروئے کار لانے کا مجاز ٹھہرایا جاتا ہے جو رائلٹی کے علاوہ عمومی حصص کے اجراء کے لئے مروجہ قوانین کے تحت ضروری ہیں۔

مزید قرار پایا کہ، چیف ایگزیکٹو آفیسر اور/یا چیف فنانسٹیل آفیسر اور/یا کمپنی سیکریٹری یا ان کے مجاز دیگر فرد/افراد کو یہاں مشترکہ وجہاً گا نہ طور پر باضابطہ مجاز و با اختیار ٹھہرایا جاتا ہے کہ وہ تمام ضروری دستاویز تیار و ڈیلیور کریں، تمام ضروری اقدامات کریں اور ایسے تمام عمل، معاہدے اور کام بشمول، لیکن محدود نہیں، CDC، PSX اور SECP کو تمام فائلنگز، submissions اور درخواستیں منجانب/برائے کمپنی یا بحق کمپنی جمع کرائیں جو مذکورہ بالا قرارداد پر عملدرآمد اور اس کے مقاصد کو پورا کرنے کے لئے درکار ہیں اور جس کی وہ ضرورت محسوس کرتے ہیں۔

مزید قرار پایا کہ، مذکورہ بالا قراردادیں SECP یا دیگر ریگولیٹری اداروں کی تجویز، ہدایت یا حکم کے تحت کسی بھی ترمیم، تبدیلی، اضافہ یا حذف سے مشروط ہوں گے اور یہ تبدیلیاں ان خصوصی قراردادوں کا لازمی جز و شمار کی جائیں گے اور اس کے لئے شیئر ہولڈرز کی جانب سے قراردادوں کی از سر نو منظوری ضروری نہ ہوگی تا وقتیکہ یہ تبدیلی مخصوص نوعیت کی نہ ہو۔

(IV) کمپنی کے موجودہ مجاز سرمایہ میں مبلغ -/2,100,000,000 روپے جو 210,000,000 حصص پر مشتمل ہے اور ہر حصص کی قیمت -/10.00 روپے ہے سے -/3,300,000,000 روپے جو 330,000,000 حصص پر مشتمل ہوگا اور ہر حصص کی قیمت -/10.00 روپے ہوگی تک اضافے کو زیر غور لانا اور مناسب سمجھنے پر منظور کرنا۔ اس بابت مندرجہ ذیل قرارداد کو بطور خصوصی قرارداد بمعہ/علاوہ ترمیم منظور کرنا:

قرار پایا کہ، کمپنی کے مجاز سرمایہ حصص میں مبلغ -/2,100,000,000 روپے (دو ارب دس کروڑ روپے) جو 210,000,000 (ایکس کروڑ) عمومی حصص پر مشتمل ہے اور ہر حصص کی قیمت -/10.00 روپے ہے سے -/3,300,000,000 (تین ارب تیس کروڑ روپے) جو 330,000,000 (تینتیس کروڑ) عمومی حصص پر مشتمل ہوگا اور ہر حصص کی قیمت -/10.00 روپے ہوگی تک اضافے کی یہاں باضابطہ طور پر منظوری دی جاتی ہے اور یہی اعداد کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق ۷ اور آرٹیکلز آف ایسوسی ایشن کے آرٹیکل 4 میں باقاعدہ تبدیل کئے جاتے ہیں۔

”مزید قرار پایا کہ، چیف ایگزیکٹو یا کسی ایک ڈائریکٹر اور/یا کمپنی سیکریٹری کو یہاں باضابطہ طور پر مذکورہ بالا کی بابت تمام تر ضروری کاروباری و قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے۔“

کمپنیز ایکٹ 2017ء کے سیکشن (3) 134 کے تحت مادی حقائق پر مشتمل اعلامیہ ہذا ہے۔

واضح رہے کہ اجلاس عام میں تحائف تقسیم نہیں کئے جائیں گے۔ شیئر ہولڈرز سے التماس ہے کہ وہ اجلاس عام میں پیشہ ورانہ عمل کے لئے SECP کی جاری کردہ ہدایات کے مطابق اجلاس کے آداب کا خیال رکھیں۔

بحکم بورڈ
شہزاد جواہر
کمپنی سیکریٹری

لاہور:

107 اکتوبر 2026ء

مندرجات:

(1) کمپنیز ایکٹ 2017ء کے سیکشن 223 کے تحت اور S.R.O. نمبر 389(I)/2023 مورخہ 21 مارچ، 2023ء کی پیروی میں 30 جون 2026ء کو اختتام پذیر سال کے لئے سالانہ رپورٹ بمعہ کمپنی کی مالیاتی اسٹیٹمنٹس مندرجہ ذیل لنک اور QR پڑھنی کوڈ کو استعمال کرتے ہوئے دیکھی جاسکتی ہیں:

(a) ویب لنک: http://pacepakistan.com/Pacepakistan/finance_media_times.html

(b) QR پڑھنی کوڈ



(c) 30 جون 2026ء کو اختتام پذیر سال کے لئے سالانہ رپورٹ کمپنی کی ویب سائٹ www.pacepakistan.com پر بھی دستیاب ہے۔

(d) بذریعہ ای میل سالانہ مالیاتی اسٹیٹمنٹس کی ترسیل:

سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کے SRO787(I)/2014 مورخہ 08 ستمبر 2014ء میں تحریر ہدایات کی پیروی میں آئندہ سالانہ مالیاتی اسٹیٹمنٹس ڈاک کی بجائے بذریعہ ای میل وصول کرنے کے خواہشمند شیئرز ہولڈرز سے التماس ہے کہ وہ اپنے کارآمدی ای میل ایڈریس کے ساتھ اپنا باقاعدہ راضی نامہ معیاری درخواست فارم، جو کمپنی کی ویب سائٹ www.pacepakistan.com پر دستیاب ہے، میں دیں اور باقاعدہ دستخط شدہ فارم اور اپنے شناختی کارڈ کی نقل کمپنی کے شیئر رجسٹرار میسرز کارپ لنک (پرائیویٹ) لمیٹڈ کو بھیجیں۔

1. کمپنی کی شیئر ٹرانسفر Books مورخہ 21 اکتوبر 2026ء تا 28 اکتوبر 2026ء (بشمول دونوں ایام) بند رہیں گی۔ ہمارے شیئر رجسٹرار/ٹرانسفر ایجنٹ کارپ لنک (پرائیویٹ) لمیٹڈ کو 20 اکتوبر 2026ء کو کاروبار بند ہونے تک باقاعدہ موصول ٹرانسفرز کو مذکورہ بالا مقصد کے لئے بروقت وصولی شمار کیا جائے گا۔

2. شرکت اور ووٹ کرنے کا اہل رکن کسی دوسرے رکن کو اپنی جگہ شرکت اور ووٹ کرنے کے لئے اپنا پراکسی مقرر کر سکتا ہے۔

3. CDC سے حصص کے مستفید ہونے والے انفرادی مالک کو اپنی شناخت ثابت کرنے کے لئے لازماً اپنا اصلی شناختی کارڈ یا پاسپورٹ، اکاؤنٹ اور شراکت آئی ڈی نمبر ہمراہ لانا ہوگا۔ CDC سے کاروباری اراکین کا نمائندہ بورڈ آف ڈائریکٹرز کی قرارداد اور/یا مختار نامہ بمعہ نامزد شخص کے نمونہ کے دستخط ہمراہ لائے گا۔

4. سالانہ اجلاس عام ("AGM") میں آن لائن شرکت

کمپنیز ایکٹ 2017ء کے سیکشن (2) 132 کے تحت اگر کمپنی دوسرے شہر میں مقیم 10% یا زائد شیئر ہولڈنگ کے مالک اراکین سے درخواست موصول کرتی ہے، ایسے شیئر ہولڈرز AGM میں شرکت کے لئے ووٹ کا نفرنگ سہولت کی درخواست AGM کے انعقاد سے کم از کم 7 یوم قبل کمپنی کو جمع کر سکتے ہیں۔ مذکورہ شہر میں سہولت کی دستیابی سے مشروط، کمپنی اس شہر میں ایسی سہولت فراہم کرنے کا بندوبست کرے گی۔

AGM میں آن لائن شرکت کے لئے ایسے شیئر ہولڈرز جن کے نام 20 اکتوبر 2026ء کو کاروبار بند ہونے تک کمپنی کی کتابوں میں موجود ہوں گے، سے التماس ہے کہ وہ 27 اکتوبر 2026ء کو دن 11:30 بجے تک اپنا اندراج jawahar@pacepakistan.com؛ sajjadahmad@pacepakistan.com پر مندرجہ ذیل کوائف بھیج کر کروائیں۔

نام شیئر ہولڈر	نام کمپنی	شناختی کارڈ نمبر	فویو/ CDC اکاؤنٹ نمبر	تعداد ملکیتی حصص	موبائل نمبر **	ای میل ایڈریس **
	میڈیا نامہ لمیٹڈ					

** شیئر ہولڈرز/پراکسی ہولڈرز سے التماس ہے کہ وہ اپنے ای میل ایڈریس اور موبائل فون نمبر بھیجیں۔ تمام نمبرز کو بذریعہ ای میل اور SRO452(I)/2025 کے تقاضوں کے مطابق نوٹس بھیجے جائیں گے۔

لاگن کی ان کی سہولت اجلاس کے انعقاد سے 30 منٹ قبل شروع ہو جائے گی جس سے شرکاء شناختی عمل سے گزرنے کے بعد AGM کی کارروائی میں حصہ لے سکیں گے۔ جہاں وہ شیئر ہولڈرز کی شناخت اور توثیق کے تمام تر تقاضے پور کرنے کے بعد اپنے آلات کی مدد سے شرکت کر سکیں گے۔

(a) شیئر ہولڈرز اجلاس کے ایجنڈا آئیٹمز سے متعلق آراء/تجاویز 27 اکتوبر 2026ء کو دن 11:30 بجے تک jawahar@pacepakistan.com؛ sajjadahmad@pacepakistan.com یا ٹکس ایپ نمبر 0303-4444800؛

0302-8440935 پر دے سکیں گے۔ شیئر ہولڈرز کے لئے لازمی ہے کہ وہ اپنے مکمل نام، شناختی کارڈ نمبر اور فویو نمبر تحریر کریں۔

(b) اپنی حاضری اور شرکت کو یقینی بنانے کے لئے شیئر ہولڈرز کو بذریعہ پراکسی AGM میں شرکت کی تلقین کی جاتی ہے۔

5. ای ووٹنگ/پوسٹل بیلت

تمام ممبران کو SRO451(I)/2025 مورخہ 13 مارچ، 2025ء کے تحت بذریعہ ڈاک/پوسٹل بیلت اپنا حق رائے دہی استعمال کرنے کا اختیار ہے۔ اراکین کی سہولت کے لئے بیلت پیپر نوٹس ہذا کے ساتھ منسلک ہے جو کہ کمپنی کی ویب سائٹ <https://pacepakistan.com> سے بھی ڈاؤن لوڈ کیا جاسکتا ہے۔

ای وونگ کا طریقہ کار

- (a) ای وونگ سہولت کی تفصیلات سے متعلق ان اراکین کو بذریعہ ای میل آگاہ کیا جائے گا جن کے کارآمد شناختی کارڈ نمبرز، فون نمبرز اور ای میل ایڈریس کمپنی اراکین کے رجسٹر میں 20 اکتوبر 2026 تک موجود ہوں گے۔
- (b) ویب ایڈریس، لاگ ان کی تفصیلات سے متعلق اراکین کو بذریعہ ای میل مطلع کیا جائے گا۔ سیورٹی کوڈز کارپ لنک (پرائیویٹ) لمیٹڈ (ای وونگ سروسز پرووائیڈر) کے ویب پورٹل سے اراکین کو بذریعہ SMS بھیجے جائیں گے۔
- (c) بذریعہ ای وونگ ووٹ کاسٹ کرنے کے خواہشمند اراکین کی شناخت بذریعہ الیکٹرونک دستخط یا لاگ ان توثیق کے ذریعے کی جائے گی۔
- (d) ای وونگ لائنز 25 اکتوبر 2026 کو صبح 09:00 بجے شروع ہو جائیں گی جو 27 اکتوبر 2026 کو شام 05:00 بجے بند ہو جائیں گی۔ اراکین اس دورانیہ میں کسی بھی وقت ووٹ کاسٹ کر سکتے ہیں۔ جب ایک رکن قرارداد پروٹ کاسٹ کر دیتا ہے تو اسے بعد میں اپنی رائے بدلنے کی اجازت نہ ہوگی۔

بذریعہ پورٹل ویٹنگ کا طریقہ کار

اراکین یقینی بنائیں گے کہ باقاعدہ اور دستخط شدہ بیلٹ پیپر بمعہ شناختی کارڈ کی نقل اجلاس کے چیئرمین کو بذریعہ ڈاک کمپنی کے رجسٹرڈ پیسٹ فرسٹ کیپٹل ہاؤس، 96-B-1، ایم ایم عالم روڈ، گلبرگ-III، لاہور یا sajjadahmad@pacepakistan.com یا jawahar@pacepakistan.com پر بذریعہ ای میل پولنگ کے دن سے ایک پوم قبل کام کے اوقات کار میں پہنچ جانے چاہئیں۔ بیلٹ پیپر کے دستخط شناختی کارڈ پر موجود دستخط کے عین مطابق ہونے چاہئیں۔

مگران کی تقرری

میسرز جنیدی شیب اسد، چارٹرڈ اکاؤنٹنٹس کو پورٹل ویٹنگ ضوابط کے قاعدہ 11 کے تحت مگران مقرر کیا گیا ہے۔

6. فزیکل شیئرز کی بک انٹری فارم میں تبدیلی

کمپنیز ضوابط 2024ء کے قاعدہ 44 اوپنیز ایکٹ 2017ء کے سیکشن 72 کی پیروی میں تمام کمپنیوں کے لئے اپنے فزیکل شیئرز بک انٹری فارم میں تبدیل کرنا لازمی ہے۔ یہ کمپنی حصص کو بطور مجاز سیوریٹیز کے اظہار کے لئے متعلقہ ضوابط کے تحت سنٹرل ڈیپازٹری پر لاگو ہوگا اور بک انٹری فارم میں حصص کے اجراء کے لئے سنٹرل ڈیپازٹری کو تقاضوں پر عمل کرنا ہوگا۔

فزیکل شیئرز ہولڈنگ رکھنے والے شیئرز ہولڈرز کو کسی بروکر یا انویسٹر اکاؤنٹ سے CDC کے ساتھ براہ راست CDC ذیلی اکاؤنٹ کھولنے کی تلقین کی جاتی ہے تاکہ وہ اپنے فزیکل شیئرز غیر کاغذی صورت میں رکھ سکیں۔

7. پتہ میں تبدیلیاں

1. فزیکل شیئرز ہولڈنگ رکھنے والے اراکین سے التماس ہے کہ وہ اپنے رجسٹرڈ پتوں میں کسی بھی قسم کی تبدیلی سے متعلق ہمارے شیئرز رجسٹرار، کارپ لنک (پرائیویٹ) لمیٹڈ ونگز آرکیڈ، K-1، کمرشل ماڈل ٹاؤن لاہور کو فوراً اطلاع دیں۔
2. CDC میں شیئرز ہونے کی صورت میں پتہ میں تبدیلی کا اطلاع نامہ بروکر/شریک/CDC انویسٹر اکاؤنٹ سروسز کو براہ راست جمع کرانیں۔

8. شناختی کارڈ کی نقل جمع کرنا

1. فزیکل شیئرز ہولڈنگ رکھنے والے اراکین جنہوں نے تاحال اپنے کارآمد شناختی کارڈ کی نقل جمع نہیں کرائی ہے سے التماس ہے کہ وہ اپنے شناختی کارڈ کی نوٹرائزڈ نقل ہمارے شیئرز رجسٹرار، کارپ لنک (پرائیویٹ) لمیٹڈ ونگز آرکیڈ، K-1، کمرشل ماڈل ٹاؤن لاہور کو فوراً جمع کرانیں۔
2. CDC میں حصص رکھنے کی صورت میں CNIC کی تجدید کی درخواست بروکر/شریک/CDC انویسٹر اکاؤنٹ سروسز کو براہ راست جمع کرائی جائے۔

9. پراکسی

1. پراکسی کا تقرری کا دستاویز اور مختار نامہ یا دیگر اتھارٹی جس کے تحت اس پر دستخط کئے گئے ہوں یا مختار نامہ کی مصدقہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B-1، ایم ایم عالم روڈ، گلبرگ-III، لاہور میں اجلاس کے انعقاد سے کم از کم اڑتالیس گھنٹے قبل جمع کرنا لازمی ہے۔
2. پراکسیز کی تقرری کے لئے شیئرز ہولڈرز کو مندرجہ ذیل ہدایات پر بھی عمل کرنا ہوگا:

- a. فزیکل شیئرز ہولڈنگ رکھنے والے فرد واحد کی صورت میں یا اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور/یا ایسا فرد جس کی سیوریٹیز گروپ اکاؤنٹ میں موجود ہوں اور ان کی رجسٹریشن تفصیلات CDC ضوابط کے مطابق شائع کی گئی ہوں کو باقاعدہ طور پر پراکسی فارم جمع کرنا ہوگا۔

- b. پراسی فارم کی گواہی دو افراد دیں گے جن کے نام، پتے اور شناختی کارڈ نمبر فارم پر درج ہوں گے۔
- c. مستفید ہونے والے مالکان اور پراسی کے شناختی کارڈ یا پاسپورٹ کی نوٹرائزڈ نقول پراسی فارم کے ساتھ لف کی جائیں۔
- d. کاروباری ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ نمونہ کے دستخط کمپنی کو پراسی فارم کے ہمراہ جمع کرائی جائے (اگر پہلے جمع نہ کرائی گئی ہو تو)۔

کمپنیز ایکٹ 2017ء کے سیکشن (3) 134 کے تحت اعلامیہ

ضمیمہ-A

یہ اعلامیہ 28 اکتوبر 2026ء کو منعقد ہونے والے کمپنی کے سالانہ اجلاس عام ("AGM") میں زیر بحث لائے جانے والے مجوزہ خصوصی امور کی بابت مادی حقائق بیان کرتا ہے۔
"خصوصی امور:

ایجنڈا نمبر I: آرٹیکلز آف ایسوسی ایشن میں ترمیم

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 24 ستمبر 2026ء میں شق 21 کے بعد کمپنی کے آرٹیکلز آف ایسوسی ایشن میں مندرجہ ذیل شق شامل کرنے کی تجویز دی ایمپلائز اسٹاک آپشن اسکیم پیش کرنے کی بابت کمپنی کو مجاز ٹھہرانے کے لئے مندرجہ ذیل شق 20A آرٹیکلز آف ایسوسی ایشن کی شق 21 کے بعد شامل کی جائے گی۔

20A کمپنیز ایکٹ 2017ء کے سیکشن 83A (کمپنیز) (حصص کا مزید اجراء) ضوابط، 2020ء کے تحت کمپنی شیئر ہولڈرز کی جانب سے خصوصی قرارداد کی منظوری سے مشروط ایمپلائز اسٹاک آپشن اسکیم ("ESOS") یا "اسکیم" متعارف کرانے کی مجاز ہے۔ ESOS کے تحت بورڈ اہلیت کے حامل ملازمین بشمول کمپنی ڈائریکٹرز اور آفیسرز کو طے شدہ مدت، ایکسرسائز پرائس اور بورڈ کی منظور شدہ دیگر شرائط اور مروجہ قوانین و ضوابط کے عین مطابق حصص حاصل کرنے کا اختیار سونپتا ہے۔ ESOS کا مقصد کمپنی کی طویل مدتی کارکردگی کے ساتھ اپنے مفادات کی مطابقت کے ذریعے ملازمین کو مائل، برقرار اور متحرک کرنا ہے۔ بورڈ یقینی بنائے گا کہ تمام ضروری انکشافات شیئر ہولڈرز کے سامنے کئے جائیں اور یہ کہ ESOS پر منصفانہ اور شفاف انداز میں عمل ہو۔

ایجنڈا نمبر II: ایمپلائز اسٹاک آپشن اسکیم (ESOS)

بورڈ نے اپنے اجلاس منعقدہ 24 ستمبر 2026ء میں کمپنیز ایکٹ 2017ء کے سیکشن 83A (کمپنیز) (مزید اجراء حصص) ضوابط، 2020ء کے تحت شیئر ہولڈرز کی جانب سے خصوصی قرارداد کی منظوری سے مشروط ایک ایمپلائز اسٹاک آپشن اسکیم ("ESOS") یا "اسکیم" کے اطلاق کی اجازت دی ہے۔ ESOS کے تحت، بورڈ اسکیم کے انتظام اور نگرانی کے لئے ایک Compensation کمیٹی قائم کرے گا اور Compensation کمیٹی کا چیئرمین ایک خود مختار ڈائریکٹر ہوگا۔ بورڈ اہلیت کے حامل ملازمین بشمول کمپنی کے ڈائریکٹرز اور آفیسرز کو طے شدہ مدت، ایکسرسائز پرائس اور بورڈ کی منظوری سے Compensation کمیٹی کی مجوزہ دیگر شرائط اور مروجہ قوانین و ضوابط کے عین مطابق حصص حاصل کرنے کا اختیار عنایت کر سکتا ہے۔ ESOS کا مقصد کمپنی کی طویل مدتی کارکردگی کے ساتھ اپنے مفادات کی مطابقت کے ذریعے ملازمین کو مائل، برقرار اور متحرک کرنا ہے۔ بورڈ یقینی بنائے گا کہ تمام ضروری انکشافات شیئر ہولڈرز کے سامنے کئے جائیں اور یہ کہ ESOS پر منصفانہ اور شفاف انداز میں عمل ہو۔

اسکیم کے تحت، اہلیت کے حامل ملازمین کو سونپے گئے اختیار کو نقد میں تبدیل کرنے کی اجازت ہوگی تاکہ وہ حصص خرید سکیں گے اور طویل مدتی نمو کو مستحکم کریں اور اپنے مفادات کی کمپنی مفادات کے ساتھ مطابقت قائم کریں۔ اسکیم کا مقصد ایسے ملازمین کو مراعات دینا ہے جنہوں نے کمپنی کے ساتھ دیانت داری اور جذبے کے ساتھ کام کیا ہے۔ بورڈ نے مقررہ ملازمین کے لئے ایک سال کے اندر آپشنز تفویض کرتے وقت کمپنی کے جاری واداشدہ سرمایہ کے ایک فی صد (1%) سے زائد یا مساوی آپشنز کی تفویض کو منظور کیا ہے۔ آپشنز کی یہ تفویض ذیلی کمپنی کے ملازمین کو بھی کی جاتی ہے جو شیئر ہولڈرز کی منظوری سے مشروط ہے۔ اہلیت کے حامل ملازمین کو آپشنز کی تفویض کے وقت Compensation Committee اس پر غور کرے گی۔ مکمل اسکیم نوٹس ہذا کے ساتھ منسلک ہے:

ضوابط کے ضابطہ (iv) 7(1) کے تحت اظہار

(a) رائٹ آف ریکلاوہ حصص کے اجراء کے لئے بورڈ کی پیشکش شیئر ہولڈرز اور کمیشن سیکشن A-83 کے تحت، بورڈ اور شیئر ہولڈرز اسکیم کی منظوری دیں گے جس کے لئے کمیشن کی منظوری درکار نہیں ہے۔	(a) رائٹ آف ریکلاوہ حصص کے اجراء کے لئے بورڈ کی پیشکش شیئر ہولڈرز اور کمیشن سیکشن A-83 کے تحت، بورڈ اور شیئر ہولڈرز اسکیم کی منظوری دیں گے جس کے لئے کمیشن کی منظوری درکار نہیں ہے۔
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(b) تعداد حصص اور ادا شدہ سرمایہ کی اوسط کے لحاظ سے اجراء سے قبل اور مابعد اجراء کا حجم	سالانہ حد کے ساتھ: موجودہ ادا شدہ سرمایہ 178,851,010 حصص بشرح 10.00 روپے فی حصص پر مشتمل ہے۔ اضافی ادا شدہ سرمایہ کے 10% کی سالانہ حد 19,872,334 حصص ہوگی۔ اجراء کے بعد ادا شدہ سرمایہ 198,723,344 حصص ہوگا۔ دیگر درو رائیہ میں حد کے ساتھ موجودہ ادا شدہ سرمایہ 178,851,010 حصص بشرح 10.00 روپے اضافی ادا شدہ سرمایہ کا 25%: 59,617,003 حصص ادا شدہ سرمایہ کے اجراء کے بعد 238,468,013 حصص																											
(c) فی حصص قیمت اجراء اور اس کا جواز	چونکہ کمپنی حصص کی موجودہ مارکیٹ پر اس مقررہ قیمت سے کم ہے لہذا مجوزہ قیمت 9 روپے ہوگی اور بعد ازاں اگر مارکیٹ پر اس مقررہ قیمت سے بڑھ جاتی ہے تو اسکیم کے پیرا گراف 11 کے تحت قیمت میں رد و بدل کیا جائے گا۔ بشرطیکہ کسی بھی حال میں ایکسرسائز پر اس پار وولیو کے نوے (90%) فی صد سے کم نہیں ہوگی۔																											
(d) حصص کے مجوزہ اجراء کا طریقہ یعنی بمعہ/علاوہ کیش	اسکیم کے تحت ملازمین کو کیش کے مقابلے میں آپشنز کی قیمت کا تعین کرنے کا اختیار ہوگا:																											
(e) افراد کے نام، ان کا جامع پروفائل، کمپنی میں موجودہ شیئر ہولڈنگ، اگر کوئی ہے، جس کے نام پر حصص کا اجراء مقصود ہے۔	<table><tr><th>نام اور عہدہ</th><th>موجودہ حصص</th><th>مجوزہ اجراء (حصص)</th></tr><tr><td>شہر یار علی تاثیر، CEO</td><td>600</td><td>12,000,000</td></tr><tr><td>عمران حفیظ، GDF</td><td>400,000</td><td>2,384,680</td></tr><tr><td>اسد یار خان، CFO</td><td>صفر</td><td>2,384,680</td></tr><tr><td>شہزاد جواہر، کمپنی سیکریٹری</td><td>صفر</td><td>2,384,680</td></tr><tr><td>محمد احمد سرویا، انٹرنل آڈیٹر</td><td>صفر</td><td>2,384,680</td></tr><tr><td>وحید اصغر، ہیڈ آف آپریشنز</td><td>صفر</td><td>2,384,680</td></tr><tr><td>ریما حسین قریشی، ہیڈ سنڈے مینجریز</td><td>500</td><td>2,384,680</td></tr><tr><td>ناہید منہاس، لائف اسٹائل ایڈیٹر</td><td>صفر</td><td>2,384,680</td></tr></table>	نام اور عہدہ	موجودہ حصص	مجوزہ اجراء (حصص)	شہر یار علی تاثیر، CEO	600	12,000,000	عمران حفیظ، GDF	400,000	2,384,680	اسد یار خان، CFO	صفر	2,384,680	شہزاد جواہر، کمپنی سیکریٹری	صفر	2,384,680	محمد احمد سرویا، انٹرنل آڈیٹر	صفر	2,384,680	وحید اصغر، ہیڈ آف آپریشنز	صفر	2,384,680	ریما حسین قریشی، ہیڈ سنڈے مینجریز	500	2,384,680	ناہید منہاس، لائف اسٹائل ایڈیٹر	صفر	2,384,680
نام اور عہدہ	موجودہ حصص	مجوزہ اجراء (حصص)																										
شہر یار علی تاثیر، CEO	600	12,000,000																										
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محمد احمد سرویا، انٹرنل آڈیٹر	صفر	2,384,680																										
وحید اصغر، ہیڈ آف آپریشنز	صفر	2,384,680																										
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ناہید منہاس، لائف اسٹائل ایڈیٹر	صفر	2,384,680																										
(f) اجراء کا مقصد	ایمپلائز اسٹاک آپشن سکیم میں حصہ لینے کے ملازمین کو مراعات دینا اور کمپنی کی ملکیت سے مستفید ہونے کا موقع دینا																											

خصوصی قرارداد ایجنڈا نمبر III

طویل مدتی قرضہ (اصلی زرج مارک اپ) کی تبدیلی کے عوض رائٹ اجراء کے علاوہ اور 10% رعایت یعنی 9.00 روپے فی حصص پر Sisley گروپ کمپنی لمیٹڈ کے حق میں 91,442,852 عمومی حصص کے اجراء کو زیر غور لانا اور مناسب سمجھنے پر منظور کرنا۔

کمپنی کے بورڈ آف ڈائریکٹرز نے 24 ستمبر 2025ء کو اپنے شیئر ہولڈرز کو تجویز کیا کہ طویل مدتی واجب الادا قرضہ مبلغ 822,985,661 روپے (بیاسی کروڑ انتیس لاکھ پچاسی ہزار چھ سو اکتھ روپے) کی تبدیلی کے عوض رائٹ اجراء کے علاوہ اور 10% رعایت یعنی 9.00 روپے فی حصص پر Sisley گروپ کمپنی لمیٹڈ کے حق میں 91,442,852 عمومی حصص، جس کی فی حصص پار وولیو -/10.00 روپے فی حصص ہے، کے اجراء کے لئے کمپنی کے چیف ایگزیکٹو تمام ضروری اقدامات اٹھانے کا مجاز ٹھہرایا جاتا ہے۔

Sisley گروپ کمپنی لمیٹڈ ایک آف شور کمپنی ہے جو 25 جولائی 2012ء کو BVI برنس کمپنیز ایکٹ 2004 کے تحت برٹش ورجن آئی لینڈ میں رجسٹر ہوئی۔ بورڈ آف ڈائریکٹرز کی چیئر پرسن محترمہ آمنت تاثیر Sisley گروپ کمپنی لمیٹڈ کی 100% بنی فیشل اور ہیں۔

یہ طویل مدتی قرضہ تین ماہ KIBOR جمع 3% سالانہ (30 جون 2025ء: تین ماہ KIBOR جمع 3% سالانہ) کی شرح سے مارک اپ کا حامل ہے جو مطالبہ پروا جب الادا ہے۔

ابتدائی طور پر یہ قرضہ کمپنیز آرڈیننس 1984ء کے تحت قائم کمپنی WTL سروسز (پرائیویٹ) لمیٹڈ سے سال 2012ء میں لیا گیا۔ سال 2024ء میں، WTL سروسز (پرائیویٹ) لمیٹڈ نے معاہدہ قرض کی شق میں قرض کی حد 300 ملین روپے سے 500 ملین بڑھانے اور ادائیگی کی تاریخ جون 2025ء سے جون 2029ء کرنے کی ترمیم کی۔ مالیاتی سال 2026ء کے دوران کمپنی، WTL سروسز (پرائیویٹ) لمیٹڈ اور Sisley گروپ کمپنی لمیٹڈ نے Novation معاہدہ طے کیا۔ جس کی پیروی میں WTL سروسز (پرائیویٹ) لمیٹڈ سے حاصل قرضے کے اصلی زراور اس پر مارک اپ میں تجدید کی گئی اور جسے Sisley گروپ کمپنی لمیٹڈ نے حاصل کیا۔ بعد ازاں، 30 جون 2026ء سے، واجب الادا اصلی زراور اس پر مارک اپ مبلغ 822,985,661 روپے Sisley گروپ کمپنی لمیٹڈ کو واجب الادا ہیں۔

کمپنی کی تجویز کے جواب میں Sisley گروپ کمپنی لمیٹڈ نے کمپنی حصص کے تبادلہ میں مذکورہ بالا رقم وصول/ ادا کرنے پر رضامندی ظاہر کی۔

مجوزہ نئے حصص ہر لحاظ سے کمپنی کے موجودہ عمومی حصص کے مساوی درجہ رکھیں گے۔ نئے حصص non-repatriable بنیادوں پر جاری کئے جائیں گے۔ رائٹ آف کے بغیر حصص کے اجراء کے لئے بورڈ کی تجویز شیئر ہولڈرز اور کمیشن کی منظوری سے مشروط ہے۔

خصوصی قرارداد پینڈ انمبر IV: مجاز سرمایہ میں اضافہ

کمپنی کے بورڈ آف ڈائریکٹرز نے 24 ستمبر 2025ء کو اپنے شیئر ہولڈرز کو تجویز کیا کہ ESOS کے تحت نئے حصص کے اجراء اور رائٹ کے علاوہ مزید حصص کے اجراء کے ذریعے طویل مدتی قرضہ کی تبدیلی کے باعث کمپنی مجاز سرمایہ میں اضافہ درکار ہے۔

فی الوقت کمپنی کا مجاز سرمایہ میں مبلغ -/2,100,000,000 روپے (دو ارب دس کروڑ روپے) ہے جو 210,000,000 (ایکس کروڑ) عمومی حصص پر مشتمل ہے اور ہر حصص کی قیمت -/10.00 روپے ہے۔ سرمایہ میں مزید اضافہ کے لئے کمپنی کے مجاز سرمایہ حصص میں -/3,300,000,000 روپے (تین ارب تیس کروڑ روپے) تک اضافہ کیا جائے گا۔ جو 330,000,000 (تینتیس کروڑ) عمومی حصص پر مشتمل ہوگا اور ہر حصص کی قیمت -/10.00 روپے ہوگی۔ سرمایے میں اس اضافہ کے باعث کمپنی کے میمورنڈم آف ایسوسی ایشن کی شق ۷ اور کمپنی کے آرٹیکلز آف ایسوسی ایشن کے آرٹیکل 4 میں ترمیم درکار ہوگی۔

ڈائریکٹرز کی دلچسپی

کمپنی کا ڈائریکٹر/چیف ایگزیکٹو/شیئر ہولڈر ہونے اور اپنی شیئر ہولڈنگ (کو ایلیکٹیشن حصص) کا مالک ہونے کے علاوہ کمپنی کا کوئی بھی ڈائریکٹر یا چیف ایگزیکٹو یا ان کے رشتہ دار مجوزہ قراردادوں میں دلچسپی نہیں رکھتے۔ مسٹر سلمان تاثیر (مرحوم) 323,172 حصص کے مالک ہیں جو اس وقت وراثت میں ہیں۔ بورڈ آف ڈائریکٹرز کی چیئر پرسن مسز آمنہ تاثیر Sisley گروپ کمپنی لمیٹڈ کی 100% بنی فٹنیل اوئر ہیں۔

متعلقہ دستاویزات کی دستیابی

موجودہ اور ترمیمی آرٹیکلز آف ایسوسی ایشن جس میں مجوزہ تبدیلیوں کی نشاندہی کی گئی ہو اور جس پر توثیق کے لئے کمپنی کے سیکریٹری کے دستخط موجود ہوں اور مجوزہ خصوصی قرارداد پر مشتمل دستاویزات معائنہ کے لئے کمپنی کے رجسٹرڈ آفس میں صبح 09:15 بجے سے شام 06:00 بجے تک کام کے دنوں میں سالانہ اجلاس عام کے انعقاد سے قبل آخری کام کے دن تک دستیاب ہوں گی۔ سالانہ اجلاس میں بھی معائنہ کے لئے یہ دستاویزات ہوں گی۔

بورڈ آف ڈائریکٹرز کا بیان

”ہم، بورڈ آف ڈائریکٹرز کے اراکین یہاں باضابطہ توثیق کرتے ہیں کہ مجوزہ قراردادیں مروجہ قوانین اور ریگولیٹری فریم ورک کے عین مطابق ہیں۔“

مذکورہ بالا مقصد کے لئے درکار قرارداد بھیجے گئے سالانہ اجلاس میں تحریر ہے اور قراردادوں کو بطور خصوصی قراردادیں تجویز اور منظور کیا جائے گا۔

میڈیا مینٹر لیمیٹڈ

بذریعہ ڈاک دوئنگ کے لئے بیلٹ پیپر

بروز بدھ، 28 اکتوبر 2026ء کو دن 11:15 پر کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 1-96/B ایم ایم عالم روڈ، گلبرگ III، لاہور میں اور بذریعہ برقی وسائل منعقد ہونے والے سالانہ اجلاس کے مخصوص امور کے لئے۔ چیئرمین کا مقررہ ای میل ایڈریس جہاں پر باقاعدہ پر شدہ بیلٹ پیپر بھیجنا جاسکتا ہے:

sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com

نام شیئر ہولڈر/جوائنٹ شیئر ہولڈرز	
رجسٹرڈ پتہ	
فولیو/CDC شریک/انویسٹر آئی ڈی بمعہ ذیلی اکاؤنٹ نمبر	
تعداد ملکیتی حصص	
شناختی کارڈ/پاسپورٹ نمبر (غیر ملکی کی صورت میں) (نقل لف کی جائے)	
اضافی معلومات اور دستاویزات (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کے نمائندے کی صورت میں)	
مجاز دستخط کنندہ کا نام	
مجاز دستخط کنندہ کا شناختی کارڈ/پاسپورٹ نمبر (غیر ملکی کی صورت میں) (نقل لف کی جائے)	

میں/ہم مندرجہ ذیل کے متعلقہ باکس میں (✓) کا نشان لگا کر مندرجہ ذیل قراردادوں پر رضامندی یا غیر رضامندی کا اظہار کر کے بذریعہ پوسٹل بیلٹ مندرجہ ذیل قرارداد کی بابت اپنا/ہمارا ووٹ کا حق باضابطہ طور پر استعمال کرتا/کرتے ہوں/ہیں۔

ایجنڈا نمبر	قرارداد کی نوعیت اور تفصیل	تعداد عمومی حصص جس کے لئے ووٹ کا سٹ کئے گئے	میں/ہم قرارداد سے اتفاق کرتا ہوں/کرتے ہیں (حق میں)	میں/ہم قرارداد کی نفی کرتا ہوں/کرتے ہیں (خلاف)
	خصوصی امور			
1.	کمپنی کے آرٹیکلز آف ایسوسی ایشن میں ترمیم کے لئے مندرجہ ذیل قرارداد کو بطور خصوصی قرارداد کو زیر غور لانا اور مناسب سمجھنے پر بعد/علاوہ ترمیم منظور کرنا: ”قرارداد کیا کہ: • ایپلائی اسٹاک آف ایشن اکیٹم کے لئے مجاز شیئرز، جس کا ذکر نوٹس ہذا کے ساتھ منسلک ہادی حقائق کے اعلامیہ میں کیا گیا ہے، کی شمولیت کی غرض کمپنی کے آرٹیکلز آف ایسوسی ایشن میں ترمیم کو یہاں باضابطہ طور پر منظور کیا جاتا ہے۔ • چیف ایگزیکٹو، چیف فنانس ایگزیکٹو اور کمپنی سیکریٹری کو یہاں مشترکہ/ جدا گانہ حیثیت میں اس بابت تمام تقاضوں پر عمل درآمد کے لئے مجاز ٹھہرایا جاتا ہے۔ • یہ کمپنی کے آرٹیکلز آف ایسوسی ایشن میں مذکور بالا ترمیم حسب ضرورت ترمیم، تبدیلی، اضافہ یا حذف سے مشروط ہوگی اور اس ترمیم، تبدیلی، اضافہ یا حذف کے لئے اراکین کی از سر نو منظوری درکار نہ ہوگی۔“			
2.	کمپنی ایکٹ 2017ء کے سیکشن 83A (حصص کا مزید اجراء) ضوابط 2020ء کے باب VI کے تحت مجوزہ ایپلائیڈ اسٹاک آف ایشن اکیٹم (ESOS) کے قیام کو زیر غور لانا اور مناسب سمجھنے پر منظوری دینا۔ اس اکیٹم کے تحت تفویض شدہ آپشنز کے ذریعے اہلیت کے حامل ملازمین بشمول ایگزیکٹو ایگزیکٹوز اور آفیسرز کی گراں قدر خدمات کا اعتراف کرنے اور انہیں نوازنے کی خاطر کمپنی کے حصص حاصل کرنے کا موقع فراہم کرنے کے لئے یہ اکیٹم تیار کی گئی ہے۔ ”قرارداد کیا کہ: (i) بطور ضمیر منسلک ESOS کو یہاں باقاعدہ طور پر منظور کیا جاتا ہے؛ (ii) اہلیت کا پل ایک سال میں کمپنی کے اضافی ادا شدہ سرمایہ کے 10% تک اور بعد ازاں کسی بھی وقت کمپنی کے اضافی ادا شدہ سرمایہ کے 25% تک محدود ہے؛ (iii) خصوصی ملازمین کے حق میں آپشنز کی تفویض کے وقت کمپنی کے جاری کردہ اور ادا شدہ سرمایہ کے مساوی یا ایک فیصد (1%) سے زائد آپشنز کی تفویض کو یہاں باضابطہ طور پر منظور کیا جاتا ہے؛ (iv) اس بابت تمام تقاضوں کی تعمیل کے لئے چیف ایگزیکٹو، چیف فنانس ایگزیکٹو اور کمپنی سیکریٹری کو بطور مشترکہ طور پر یہاں باقاعدہ مجاز ٹھہرایا جاتا ہے۔“			

مندرجات:

دستخط شیئر ہولڈر/ ہولڈرز/ ایراکسی ہولڈرز/ مجاز دستخط کنندہ

(کاروباری ادارے کی صورت میں براہ کرم کمپنی کی مہر لگائیں)

.....مقام:

..... تاريخ:

پراکسی فارم

فوئیو نمبر/ CDC اکاؤنٹ نمبر: _____ ملکیتی حصص: _____

کمپنی سیکریٹری

میڈیا ٹائمز لمیٹڈ

فرسٹ کیپٹل ہاؤس

96-B/1، ایم ایم عالم روڈ،

گلبرگ-III، لاہور

میں/ ہم..... ولد/ دختر/ زوجہ..... شناختی کارڈ نمبر.....

بطور رکن (اراکین) میڈیا ٹائمز لمیٹڈ/مسماة..... ولد/ دختر/ زوجہ..... شناختی کارڈ نمبر.....

یا اس/ ان کی عدم حاضری پر مسماة..... ولد/ دختر/ زوجہ..... شناختی کارڈ نمبر.....

..... کو مورخہ 28 اکتوبر 2026ء کو دن 11:15 بجے منعقد ہونے والے کمپنی کے سالانہ اجلاس عام یا مابعد نشست میں

اپنی جانب سے ووٹ کرنے کے لئے اپنا پراکسی مقرر کرتا/ کرتی/ کرتے ہوں/ ہیں۔

مورخہ..... 2026ء کو میرے دستخط سے جاری ہوا۔

پچاس روپے کی
ریونیوٹ چسپاں کریں

دستخط رکن

(دستخط کمپنی کے ساتھ رجسٹرڈ دستخط کے مطابق ہونے چاہئیں)

مندرجہ ذیل کی موجودگی میں دستخط کئے گئے:

دستخط گواہ 1	دستخط گواہ 2
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مندرجات:

(1) اجلاس میں شرکت اور رائے شماری کرنے کا/ کی اہل رکن اپنی جگہ اجلاس میں شرکت اور رائے شماری کرنے کے لئے کسی دوسرے/ دوسری رکن کو اپنا/ اپنی پراکسی مقرر کر سکتا/ سکتی ہے۔ مؤثر کرنے کی غرض سے پراکسیز اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کو موصول ہو جانی چاہئیں۔

(2) کارآمد کرنے کی غرض سے پراکسی کا دستاویز اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہے) جس کے تحت یہ دستخط شدہ ہو یا ایسے مختار نامہ کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B/1، لونز گر اوینڈ فلور، ایم ایم عالم روڈ، گلبرگ-III، لاہور کو اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل پہنچ جانی چاہئے۔

(a) اجلاس میں شرکت اور رائے شماری کرنے کا اہل CDC کا فرد واحد بنی فیشل مالک اپنی شناخت ثابت کرنے کے لئے شرکت کا آئی ڈی اور اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ ہمراہ لائے گا۔ کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ جس پر nominees کے نمونہ کے دستخط موجود ہوں اجلاس کے انعقاد کے وقت پیش کرنا ہوگا (اگر یہ پہلے فراہم نہ کیا گیا ہو)

(b) پراکسیز کے تقرر کے لئے، CDC کا فرد واحد بنی فیشل مالک مذکور بالا ضروریات کے مطابق پراکسی فارم بمعہ شرکت کا آئی ڈی، اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ کی مصدقہ نقل جمع کرائے گا۔ دو افراد کی جانب سے ان کے نام، پتا اور CNIC نمبر کے ساتھ پراکسی فارم کی توثیق ہونی چاہئے۔ پراکسی کو اجلاس کے انعقاد کے وقت اپنا اصلی CNIC یا پاسپورٹ پیش کرنا ہوگا۔ کاروباری ادارہ کی صورت میں نمونہ کے دستخط کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ پراکسی فارم کے ساتھ جمع کرنا ہوگا (اگر یہ پہلے جمع نہ کیا گیا ہو)۔

Media Times Limited

Chairman's Review

A Review Report by the Chairman on Board's overall performance and effectiveness of role played by the Board in achieving the Company's objectives u/s 192 of the Companies Act 2017:

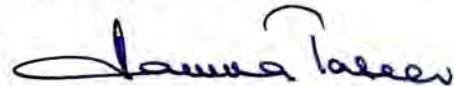
As required under the Code of Corporate Governance, an annual evaluation of the Board of Directors (the "Board") of Media Times Limited (the "Company") is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness is measured and benchmarked against expectations in the context of objectives set for the Company. Areas where improvements are required are duly considered and action plans are framed.

I am pleased to present the Annual Review for the year ended June 30, 2026,

- The Board of Directors ("the Board") of Media Times Limited (MDTL) has performed their duties diligently in upholding the best interest of shareholders' of the Company and has managed the affairs of the Company in an effective and efficient manner.
- The Board of MDTL is highly professional and experienced people. They bring a vast experience from different businesses including the independent directors. All board members are well aware of their responsibilities and fulfilling these diligently.
- The Board has adequate representation of non-executive and independent directors on the Board and its committees as required under the Code and that members of the Board and its respective committees has adequate skill experience and knowledge to manage the affairs of the Company;
- The Board has ensured that the directors are provided with orientation courses to enable them to perform their duties in an effective manner and that the three directors on the Board have already taken certification under the Directors Training Program and the remaining directors meet the qualification and experience criteria of the Code;
- The Board has formed an Audit and Human Resource and Remuneration Committee and Risk Management Committee and has approved their respective terms of references and has assigned adequate resources so that the committees perform their responsibilities diligently;
- The Board has ensured that the meetings of the Board and that of its committee were held with the requisite quorum, all the decision making were taken through Board resolution and that the minutes of all the meetings (including committees) are appropriately recorded and maintained;

- The Board has actively participated in strategic planning process enterprise risk management system, policy development, and financial structure, monitoring and approval. All the significant issues throughout the year were presented before the Board or its committees to strengthen and formalize the corporate decision making process.
- All the significant issues throughout the year were presented before the Board or its committees to strengthen and formalize the corporate decision making process and particularly all the related party transactions executed by the Company were approved by the Board on the recommendation of the Audit Committee;
- The Board has ensured that the adequate system of internal control is in place and its regular assessment through self-assessment mechanism and /or internal audit activities;
- The Board has prepared and approved the director's report and has ensured that the director report is published with the quarterly and annual financial statement of the Company and the content of the directors report are in accordance with the requirement of applicable laws and regulation;
- The Board has exercised its powers in light of the power assigned to the Board in accordance with the relevant laws and regulation applicable on the Company and the Board has always prioritized the Compliance with all the applicable laws and regulation in terms of their conduct as directors and exercising their powers and decision making.
- The Board has ensured the hiring, evaluation and compensation of the Chief Executive and other key executives including Chief Financial Officer, Company Secretary, and Head of internal Audit;
- The Board has ensured that adequate information is shared among its members in a timely manner and the Board members are kept abreast of developments between meetings;

I would like to place on record with thanks and appreciation to my fellow directors, shareholders, management and staff for their continued support in very challenging operating conditions. I look forward for more future success for the Company.



Aamna Taseer
Chairman

Lahore
24 September 2026

بورڈ کی مجموعی کارکردگی پر کمپنی مقاصد کے حصول میں بورڈ کے مؤثر کردار پر کمپنیز ایکٹ 2017ء کے سیکشن 192 کے تحت بورڈ کے چیئر مین کی جائزہ رپورٹ حسب ذیل ہے:

کوڈ آف کارپوریٹ گورننس کے تقاضوں کے مطابق میڈیا ٹائمز لمیٹڈ ("کمپنی") کے بورڈ آف ڈائریکٹرز ("بورڈ") کا سالانہ جائزہ لیا گیا۔ جائزہ کا مقصد یہ یقینی بنانا ہے کہ کمپنی کے طے شدہ اہداف کے تناظر میں توقعات کے مقابلہ میں بورڈ کی مجموعی کارکردگی اور تاثیر کا تعین کیا جائے۔ بہتری کے حامل شعبوں کو باقاعدہ زیر غور لایا گیا اور ایکشن پلان وضع کیا گیا۔

بورڈ آف ڈائریکٹرز کی کارکردگی

30 جون 2026ء کو اختتام پذیر سال کے لئے میں سالانہ جائزہ ازراہ مسرت پیش کرتی ہوں۔

- ⇒ میڈیا ٹائمز لمیٹڈ (MDTL) کے بورڈ آف ڈائریکٹرز ("بورڈ") نے کمپنی کے شیئر ہولڈرز کے بہترین مفاد کو محفوظ کرنے کے لئے اپنے فرائض انتہائی مستعدی سے سرانجام دیئے اور کمپنی امور کو مؤثر اور بہتر انداز میں چلایا؛
- ⇒ MDTL کا بورڈ انتہائی قابل اور تجربہ کار افراد پر مشتمل ہے۔ بورڈ اور خود مختار ڈائریکٹرز مختلف کاروباری شعبوں سے اپنا وسیع تجربہ لائے ہیں۔ تمام بورڈ اراکین اپنی ذمہ داریوں سے بخوبی آگاہ ہیں اور انہیں انتہائی مستعدی سے سرانجام دے رہے ہیں؛
- ⇒ ضابطہ کے تحت بورڈ اور اس کی کمیٹیوں میں نان ایگزیکٹو اور خود مختار ڈائریکٹرز معقول نمائندگی ہے اور بورڈ اور اس کی متعلقہ کمیٹیوں کے اراکین معقول تجربہ اور علم کے حامل ہیں تاکہ وہ کمپنی امور کو بہتر انداز میں سرانجام دے سکیں؛
- ⇒ بورڈ نے یقینی بنایا ہے کہ مؤثر انداز میں اپنے فرائض کی انجام دہی کے لئے ڈائریکٹرز کو اور مینجمنٹ کو ریسرچ پیش کئے جائیں اور یہ کہ بورڈ کے تین ڈائریکٹرز نے بورڈ ٹریننگ پروگرام کے تحت پہلے ہی سرٹیفیکیشن حاصل کر لی ہے اور بقیہ ڈائریکٹرز ضابطہ کی قابلیت اور تجربہ کے معیار پر پورا اترتے ہیں؛
- ⇒ بورڈ نے آڈٹ، ہیومن ریسورس اینڈ ریمونیشن اور رسک مینجمنٹ کمیٹیاں قائم کر رکھی ہے اور ان کے متعلقہ کام کے اصولوں کو منظور کیا گیا ہے اور انہیں معقول وسائل فراہم کئے گئے ہیں تاکہ کمیٹیاں اپنے فرائض اور ذمہ داریاں انتہائی مستعدی سے سرانجام دے سکیں؛
- ⇒ بورڈ نے یقینی بنایا ہے کہ بورڈ اور اس کی کمیٹیوں کے اجلاس درکار کورم کے مطابق منعقد کئے جائیں جب کہ تمام فیصلے بورڈ قرار داد کے ذریعے کئے گئے اور بورڈ اور اس کی کمیٹی کے اجلاسوں کی کارروائی کو باقاعدہ ریکارڈ اور محفوظ کیا گیا ہے؛
- ⇒ بورڈ نے مؤثر انداز میں اسٹریٹجک پلاننگ کے عمل میں حصہ لیا ہے جس میں رسک مینجمنٹ سسٹم، پالیسی ڈیولپمنٹ اور مالیاتی ڈھانچہ، نگرانی اور منظوری شامل ہے۔ سال بھر میں پیش آنے والے تمام تر معاملات کو بورڈ اور اس کی کمیٹیوں کے روبرو پیش کیا گیا تاکہ کاروباری فیصلہ سازی کے عمل کو مضبوط اور باقاعدہ کیا جاسکے۔
- ⇒ سال بھر میں پیش آنے والے تمام تر معاملات کو بورڈ اور اس کی کمیٹیوں کے روبرو پیش کیا گیا تاکہ کاروباری فیصلہ سازی کے عمل کو مضبوط اور باقاعدہ کیا جاسکے۔ خصوصاً، متعلقہ فریقین سے کی جانے والی تمام تر ٹرانزیکشنز کو آڈٹ کمیٹی کی سفارشات پر بورڈ نے منظور کیا ہے؛
- ⇒ بورڈ نے یقینی بنایا ہے کہ داخلی نظم و ضبط کا معقول سسٹم قائم رہے اور خود کار تجزیہ کے میکانزم اور داخلی آڈٹ سرگرمیوں کے ذریعے اس کا باقاعدگی سے جائزہ لیا جاسکے؛
- ⇒ بورڈ نے ڈائریکٹرز کی رپورٹ کو تیار اور منظور کیا ہے اور یقینی بنایا ہے کہ کمپنی کی سماجی اور سالانہ مالیاتی اسٹیٹمنٹس کے ساتھ ڈائریکٹرز کی رپورٹ شائع کی جائے۔
- ⇒ جب کہ ڈائریکٹرز کی رپورٹ کے مندرجات مروجہ قوانین و ضوابط کے عین مطابق ہوں؛
- ⇒ کمپنی پر لاگو متعلقہ قوانین و ضوابط کے تحت بورڈ کو سونپے گئے اختیارات کی روشنی میں بورڈ نے اپنے اختیارات کا استعمال کیا ہے اور بورڈ نے اپنے عمل کے لحاظ سے ہمیشہ سے مروجہ قوانین و ضوابط کی تعمیل کو ترجیح دی ہے اور وہ اپنا تجربہ اور فیصلہ سازی کا اختیار بخوبی استعمال کر رہا ہے؛
- ⇒ بورڈ نے چیف ایگزیکٹو اور چیف فنانس آفیسر، کمپنی سیکریٹری اور انٹرل آڈٹ کے سربراہان جیسے اہم ایگزیکٹوز کی تعیناتی اور ان کی کارکردگی کے جائزہ اور معاوضہ کو یقینی بنایا ہے؛ اور
- ⇒ بورڈ نے یقینی بنایا ہے کہ اپنے اراکین کو معقول معلومات بروقت فراہم کی جائیں اور بورڈ اراکین کو اجلاسوں کے دوران ہونے والی پیش رفت سے آگاہ رکھا جائے۔

میں کام کے انتہائی مشکل حالات میں اپنے ساتھی ڈائریکٹرز، شیئر ہولڈرز، مینجمنٹ اور عملے کی لگاتار معاونت پر شکریہ اور خراج تحسین کو ریکارڈ پر رکھنا چاہتی ہوں۔ میں مستقبل میں کمپنی کی مزید کامیابیوں کے لئے دعا گو ہوں۔

DIRECTORS' REVIEW

For the year ended June 30, 2026

The Directors of Media Times Limited ("MTL" or "the Company") have pleasure in submitting their Review Report together with the Audited Financial Statements of the Company for the year ended June 30, 2026.

Financial & Operational Overview

The Company has delivered an extraordinary turnaround in financial performance during the year ended June 30, 2026. Net profit after tax for the year stands at Rs. 1,160.045 million as compared to a loss of Rs. 0.792 million in the corresponding prior year, driven principally by the gain realized on the strategic sale of the Company's print and social media assets and the Company's share of profit from its newly established associate, Pace Barka Properties Limited ("PBPL").

Detailed results of the Company for the year are disclosed in the financial statements accompanying this report; however, highlights for the year are as follows.

Particulars	FY 2026	FY 2025
Turnover	122.518	152.938
Cost of Production	(68.988)	(83.983)
Gross Profit	53.530	68.955
Administrative & Selling Expenses	(57.715)	(59.370)
Other Income	868.280	56.565
Finance Cost	(48.084)	(65.030)
Share of Net Profit of Associate	482.757	-
Profit Before Tax & Minimum Tax	1,298.767	1.120
Minimum Tax	-	(1.912)
Profit Before Income Tax	1,298.767	(0.792)
Taxation	(138.722)	-
Profit / (Loss) After Taxation	1,160.045	(0.792)
Earnings / (Loss) per Share – Basic & Diluted (Rs.)	6.490	(0.004)

Rs. in millions, unless stated otherwise.

Turnover for the year decreased to Rs. 122.518 million from Rs. 152.938 million in the comparative year, a decline of approximately 19.9%, reflecting the planned exit from print operations following the sale of the Daily Times, Aaj Kal and Sunday Times print and social media assets. The Company has retained the Sunday Times Social Media brand and redirected its focus towards digital revenue streams.

Cost of production declined to Rs. 68.988 million from Rs. 83.983 million in the corresponding year, consistent with the rationalization of resource-intensive print operations under the Company's digital transformation strategy. Gross profit accordingly stood at Rs. 53.530 million as compared to Rs. 68.955 million in the prior year, with gross margin broadly maintained at approximately 43.7% (2025: 45.1%) despite the reduced revenue base. Administrative and selling expenses declined marginally to Rs. 57.715 million from Rs. 59.370 million, reflecting continued cost discipline.

Other income for the year increased significantly to Rs. 868.280 million (2025: Rs. 56.565 million), principally comprising the gain arising on the disposal of the print media and social media assets. Finance cost for the year decreased to Rs. 48.084 million from Rs. 65.030 million, reflecting improved liquidity following the disposal proceeds and continued support extended by the Company's promoters towards working capital requirements.

The Company recognized a share of net profit of associate amounting to Rs. 482.757 million, representing its share of profit from Pace Barka Properties Limited.

As a result, profit before tax for the year stood at Rs. 1,298.767 million (2025: Rs. 1.120 million). A taxation charge of Rs. 138.722 million (2025: Nil) was recorded on account of the substantial taxable profit for the year, resulting in profit after tax of Rs. 1,160.045 million (2025: loss of Rs. 0.792 million) and basic and diluted earnings per share of Rs. 6.490 (2025: loss per share of Rs. 0.004).

Consequent to the year's performance, the Company's accumulated losses reduced significantly from Rs. 2,921.964 million to Rs. 1,759.866 million, and shareholders' equity turned positive at Rs. 104.868 million (2025: negative Rs. 1,057.230 million).

During the year the Company sold the Company's Print and Social media business to Pace (Pakistan) Limited for consideration of Rs. 860.00 million (Rupees eight hundred sixty million only).

Further, during the year the Company acquired 78,181,818 Shares of PACE Barka Properties Limited from PACE (Pakistan) Limited at a rate of Rs. 11.00 per share.

Future Prospects

Considering the financial results of the Company, it is pertinent to highlight that the management has taken the following steps in this regard:

The management has completely shifted its focus on social media. The Company is operating premium product, Sunday Times Social Media, and further strengthened the brand as a key revenue stream through digital monetization channels, including digital advertising, sponsored content, paid assignments, and strategic brand collaborations.

In order to capitalize on emerging opportunities in the digital advertising space, the Company has also expanded its presence through a Web TV platform via its YouTube channel. The platform offers diversified content across lifestyle, news, fashion, and sports segments, with revenue streams expected from advertising, sponsored content, brand endorsements, and content partnerships.

In line with its long-term strategic vision, the Company has initiated diversification into the real estate sector. During the year, the Company made an investment in the share capital of Pace Barka Properties Limited in accordance with the approvals granted by the members and subject to terms and conditions approved by the Board. The said investment represents a strategic step towards expanding the Company's business portfolio and exploring opportunities in the real estate sector. The Company will continue to evaluate the performance of this investment and may consider further strategic actions, including enhancement, in line with its overall investment objectives.

In addition, the Company is also stepping into the co-working space business. The Company will purchase / rent out floors in different areas and will provide a one-window solution to all interested co-working clients. Further, the Company is also building a state-of-the-art studio to offer production services to media clients.

Overall, these initiatives are expected to further strengthen the Company's financial performance, improve liquidity, and support sustainable long-term growth through digital transformation and strategic diversification.

Events after the Reporting Date

The Board of Directors, in its meeting held on 24 September 2026, approved (i) an Employee Stock Option Scheme ("ESOS") for employees of the Company, including Executive Directors, to the extent of 25% of the enhanced paid-up capital of the Company, and (ii) the issuance of shares otherwise than rights to Sisley Group Company Limited by way of conversion of a long-term loan (principal plus mark-up) of Rs. 822.985 million. Both matters are subject to necessary corporate, legal and regulatory approvals, including approval of the members at the forthcoming Annual General Meeting.

Environmental, Social and Governance (ESG)

Environmental

The Company's ongoing transition from print to digital media continues to reduce its environmental footprint, principally through lower paper and newsprint consumption, reduced ink and chemical usage, and a smaller physical distribution and logistics network. The Board views this shift, driven by commercial and strategic considerations, as also consistent with more responsible resource use, and will continue to evaluate opportunities to improve energy efficiency across the Company's digital production studio and office operations.

Social

The Company remains committed to the well-being and development of its employees and continues to invest in its workforce as it transitions towards digital-first operations, including training in digital content production, social media management, and studio operations. The Company values the continued contribution of its employees, vendors, and content partners, and is mindful of its responsibility towards the communities and audiences it serves through responsible and accurate content across its digital and social media platforms.

Governance

The Company continues to operate under the oversight of its Board of Directors and Board Committees, in line with the requirements of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, and applicable directives of the Securities and Exchange Commission of Pakistan (SECP) and the Pakistan Stock Exchange (PSX). During the year, key strategic and related party matters, including the disposal of print and social media segments and the equity investment in Pace Barka Properties Limited, were undertaken pursuant to specific approvals of the shareholders and the Board, reflecting the Company's continued adherence to sound governance practices and transparent shareholder communication.

Human Resource Management

The management of Media Times Limited believes strongly in principles, beliefs and philosophy of the Company where employees are treated as family members. Media Times Limited is continuously striving to provide corporate and social work environment to its employees as this helps them to work in complete harmony in a healthy and professional way.

Executive Remuneration

The aggregate amounts charged in the financial statements for the year for remuneration, including all benefits, to the Chief Executive Officer, Director and Executives of the Company are as follows:

Particulars	Chief Executive Officer		Executive Director		Executives	
	2026	2025	2026	2025	2026	2025
Rupees						
Managerial remuneration	8,000,400	8,000,400	-	-	6,905,616	6,000,000
Housing allowance	3,200,400	3,200,400	-	-	2,764,318	2,401,800
Utilities	799,200	799,200	-	-	689,871	599,400
Provision for gratuity	1,000,000	1,000,000	-	-	552,449	480,000
Total	13,000,000	13,000,000	-	-	10,912,254	9,481,200
Number of persons	1	1	1	1	4	5

The Company has also provided executives with company maintained cars. No fees were paid to any director for attending board and audit committee meetings.

Code of Corporate Governance

The Listed Companies (Code of Corporate Governance) Regulations have been implemented. The Company has made the composition of the Board and its committees in pursuance of the Code.

Composition of the Board

The following persons remained Directors of the Company during the financial year, who were reappointed as Directors for a term of three years with effect from 29 June 2026,:

Name	Designation
Aamna Taseer	Chairman
Shehryar Ali Taseer	Chief Executive Officer
Shahbaz Ali Taseer	Director
Shehrbano Taseer	Director
Ayesha Tammy Haq	Director
Leila Khan	Director
Salman Khalid Mian	Director
Asad Yar Khan	Chief Financial Officer

Composition	Number
Total number of Directors	07
Male	03
Female	04
Independent Directors	02
Other Non-Executive Directors	04
Executive Directors	01

Committees of the Board

The Board of Directors of the Company comprises the following committee members:

Committee	Member	Capacity
Audit Committee	Leila Khan	Chairman
	Ayesha Tammy Haq	Member
	Salman Khalid Mian	Member
Human Resource & Remuneration (HR&R) Committee	Salman Khalid Mian	Chairman
	Leila Khan	Member
	Shehryar Ali Taseer	Member
Risk Management Committee	Aamna Taseer	Chairperson
	Shehryar Ali Taseer	Member (CEO)
	Leila Khan	Member (Director)

The Statement of Compliance with the Code of Corporate Governance is annexed.

Company's Risk Framework and Internal Control System

The Board of Directors has implemented a Risk Management System and Internal Control System in the Company. The Risk Management policy specifies a role for each department that is responsible for taking appropriate measures and carrying on its own independent risk management activities.

A system of sound internal control has been established and implemented at all levels within the Company. The system of internal control is sound in design for ensuring achievement of the Company's objectives. The Board of Directors is responsible for governance of risk and for determining the Company's level of risk tolerance by establishing Risk Management policies. During the period under review the Company has formed a Risk Management Committee.

Corporate and Financial Reporting Framework

- The financial statements together with the notes drawn up by the management present fairly the Company's state of affairs, the result of its operations, cash flow and changes in equity.
- Proper books of accounts have been maintained by the Company.
- Appropriate accounting policies have been consistently applied in the preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment, except for changes referred in Note 4 to the financial statements.
- The international accounting standards, as applicable in Pakistan, have been followed in the preparation of financial statements and departure therefrom (if any) is adequately disclosed.
- Significant deviations from last year in operating results of the Company have been highlighted and reasons thereof explained above.
- There are statutory payments on account of taxes, duties, levies and charges which are outstanding and have been disclosed in Note 16 to the financial statements.
- Information about loans and other debt instruments in which the Company is in default or likely to default is disclosed in Note 18 to the financial statements.

Impact of the Company's Business on the Environment

The Company's business has no material impact on the environment; however, the Company values the environment in which it operates and is conscious of the significant role it can play in the overall improvement of society.

Trading of Directors

During the year under review no trading in the Company's shares was carried out by the Directors, CEO, CFO, Company Secretary and their spouses including any minor children.

Auditors

The present auditors, M/s Junaidy Shoaib Asad, Chartered Accountants, retire and offer themselves for reappointment. The Board of Directors has recommended their appointment as auditors of the Company for the year ending June 30, 2027, at a fee to be mutually agreed.

Pattern of Shareholding

The pattern of shareholding as required under Section 227(2)(f) of the Companies Act, 2017 and the Listing Regulations is enclosed.

Appropriations

Keeping in view the financial constraints and requirements of the Company, the Board has not recommended any dividend, bonus shares or right shares for the year under review.

Earnings per Share

Earnings per share for the financial year ended 30 June 2026 is Rs. 6.490 (2025: loss per share of Rs. 0.004).

Acknowledgements

Directors take this opportunity to place on record their appreciation of the dedication and commitment of employees at all levels. Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments and other stakeholders including viewers, producers, vendors, financial institutions, banks, investors, service providers as well as regulatory and governmental authorities.

For and on behalf of the Board of Directors

Lahore:

24 September 2026



Chief Executive



Director

ڈائریکٹرز کا جائزہ

سال ختم 30 جون 2026

میڈیا ٹائمز لمیٹڈ ("ایم ٹی ایل" یا "کمپنی") کے ڈائریکٹرز 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالیاتی گوشواروں کے ہمراہ اپنی جائزہ رپورٹ پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔

مالی اور عملی جائزہ

کمپنی نے 30 جون 2026 کو ختم ہونے والے سال کے دوران مالی کارکردگی میں غیر معمولی بہتری حاصل کی۔ سال کا خالص بعد از ٹیکس منافع 1,160.045 ملین روپے رہا، جبکہ گزشتہ سال اسی مدت میں 0.792 ملین روپے کا نقصان ہوا تھا، جس کی بنیادی وجہ کمپنی کے پرنٹ اور سوشل میڈیا اثاثوں کی حکمت عملی کے تحت فروخت سے حاصل ہونے والا منافع اور کمپنی کی نو تشکیل شدہ ایسوسی ایٹ، پیس برکا پرائیویز لمیٹڈ ("پی بی پی ایل") کے منافع میں کمپنی کا حصہ ہے۔

سال کے لیے کمپنی کے تفصیلی نتائج اس رپورٹ کے ہمراہ منسلک مالیاتی گوشواروں میں بیان کیے گئے ہیں؛ تاہم سال کی نمایاں جھلکیاں حسب ذیل ہیں۔

تفصیلات	مالی سال 2026	مالی سال 2025
کاروباری آمدنی	122.518	152.938
پیداواری لاگت	(68.988)	(83.983)
مجموعی منافع	53.530	68.955
انتظامی اور فروخت کے اخراجات	(57.715)	(59.370)
دیگر آمدنی	868.280	56.565
مالیاتی لاگت	(48.084)	(65.030)
ایسوسی ایٹ کے خالص منافع میں حصہ	482.757	-
قبل از ٹیکس اور کم از کم ٹیکس منافع	1,298.767	1.120
کم از کم ٹیکس	-	(1.912)
قبل از انکم ٹیکس منافع	1,298.767	(0.792)
ٹیکس	(138.722)	-
بعد از ٹیکس منافع / (نقصان)	1,160.045	(0.792)
فی حصص آمدنی / (نقصان) - بنیادی اور ڈائیلیوٹڈ (روپے)	6.490	(0.004)

روپے ملین میں، جب تک کہ بصورت دیگر بیان نہ کیا جائے۔

سال کے لیے کاروباری آمدنی گزشتہ سال کے 152.938 ملین روپے سے تقریباً 19.9% کمی کے ساتھ 122.518 ملین روپے رہ گئی، جو ڈیلی ٹائمز، آج کل اور سنڈے ٹائمز کے پرنٹ اور سوشل میڈیا اثاثوں کی فروخت کے بعد پرنٹ آپریشنز سے منصوبہ بند اخراج کی عکاسی کرتی ہے۔ کمپنی نے سنڈے ٹائمز سوشل میڈیا برانڈ اپنے پاس رکھا ہے اور اپنی توجہ ڈیجیٹل آمدنی کے ذرائع کی جانب مبذول کر لی ہے۔

پیداواری لاگت گزشتہ سال کے 83.983 ملین روپے سے کم ہو کر 68.988 ملین روپے رہ گئی، جو کمپنی کی ڈیجیٹل تبدیلی کی حکمت عملی کے تحت وسائل کے زیادہ استعمال والے پرنٹ آپریشنز کی تنظیم نو سے مطابقت رکھتی ہے۔ اس کے نتیجے میں مجموعی منافع گزشتہ سال کے 68.955 ملین روپے کے مقابلے میں 53.530 ملین روپے رہا، جبکہ آمدنی کی کم بنیاد کے باوجود مجموعی منافع کا مارجن تقریباً 43.7% (2025: 45.1%) پر مجموعی طور پر برقرار رہا۔ انتظامی اور فروخت کے اخراجات 59.370 ملین روپے سے معمولی کم ہو کر 57.715 ملین روپے رہ گئے، جو مسلسل لاگت کے نظم و ضبط کی عکاسی کرتے ہیں۔

سال کے لیے دیگر آمدنی نمایاں اضافے کے ساتھ 868.280 ملین روپے (2025: 56.565 ملین روپے) رہی، جو بنیادی طور پر پرنٹ میڈیا اور سوشل میڈیا اثاثوں کی فروخت سے حاصل ہونے والے منافع پر مشتمل ہے۔ سال کے لیے مالیاتی لاگت 65.030 ملین روپے سے کم ہو کر 48.084 ملین روپے رہ گئی، جو فروخت کی رقوم کے بعد لیکویڈیٹی میں بہتری اور ورکنگ کیپیٹل کی ضروریات کے لیے کمپنی کے پروموزز کی جانب سے جاری معاونت کی عکاسی کرتی ہے۔

کمپنی نے ایسوسی ایٹ کے خالص منافع میں 482.757 ملین روپے کا حصہ شمار کیا، جو پیس برکا پرائیویز لمیٹڈ کے منافع میں اس کے حصے کی نمائندگی کرتا ہے۔

نتیجتاً، سال کے لیے قبل از ٹیکس منافع 1,298.767 ملین روپے (2025: 1.120 ملین روپے) رہا۔ سال کے نمایاں قابل ٹیکس منافع کی بنا پر 138.722 ملین روپے (2025: صفر) کا ٹیکس چارج ریکارڈ کیا گیا، جس کے نتیجے میں بعد از ٹیکس منافع 1,160.045 ملین روپے (2025: 0.792 ملین روپے کا نقصان) اور بنیادی وڈائیبلٹی 6.490 ملین روپے (2025: 0.004 ملین روپے فی حصص نقصان) رہی۔

سال کی کارکردگی کے نتیجے میں، کمپنی کے جمع شدہ نقصانات 2,921.964 ملین روپے سے نمایاں طور پر کم ہو کر 1,759.866 ملین روپے رہ گئے، اور شیئر ہولڈرز کی ایکویٹی مثبت ہو کر 104.868 ملین روپے (2025: 1,057.230 ملین روپے منفی) ہو گئی۔

سال کے دوران کمپنی نے لپٹا پرنٹ اور سوشل میڈیا کا کاروبار پیس (پاکستان) لمیٹڈ کو 860.00 ملین روپے (روپے آٹھ سو ساٹھ ملین صرف) کے معاوضے پر فروخت کر دیا۔

مزید برآں، سال کے دوران کمپنی نے پیس (پاکستان) لمیٹڈ سے پیس برکا پرائیویز لمیٹڈ کے 78,181,818 شیئرز 11.00 روپے فی شیئر کی شرح سے حاصل کیے۔

مستقبل کے امکانات

کمپنی کے مالی نتائج کے پیش نظر، یہ بات اجاگر کرنا ضروری ہے کہ انتظامیہ نے اس ضمن میں درج ذیل اقدامات کیے ہیں:

انتظامیہ نے اپنی توجہ مکمل طور پر سوشل میڈیا پر منتقل کر دی ہے۔ کمپنی ایک پریٹیم پروڈکٹ، سنڈے ٹائمز سوشل میڈیا، چلا رہی ہے، اور اس برانڈ کو ڈیجیٹل مونیٹرائزیشن کے ذرائع، بشمول ڈیجیٹل اشتہارات، اسپانسرڈ مواد، ادا شدہ اسپانسرمنٹس اور حکمت عملی پر مبنی برانڈ اشتراک، کے ذریعے آمدنی کے ایک اہم ذریعے کے طور پر مزید مضبوط کیا ہے۔

ڈیجیٹل اشتہارات کے شعبے میں ابھرتے ہوئے مواقع سے فائدہ اٹھانے کے لیے، کمپنی نے اپنے یوٹیوب چینل کے ذریعے ایک ویب ٹی وی پلیٹ فارم کے ذریعے بھی اپنی موجودگی کو وسعت دی ہے۔ یہ پلیٹ فارم طرز زندگی، خبروں، فیشن اور کھیلوں کے شعبوں میں متنوع مواد پیش کرتا ہے، جس سے اشتہارات، اسپانسرڈ مواد، برانڈ ٹوپیج اور مواد کی شراکت داریوں کے ذریعے آمدنی متوقع ہے۔

اپنے طویل مدتی حکمت عملی کے ورژن کے مطابق، کمپنی نے ریل اسٹیٹ کے شعبے میں تنوع کا آغاز کیا ہے۔ سال کے دوران، کمپنی نے اراکین کی جانب سے دی گئی منظوریوں کے مطابق اور بورڈ کی منظور شدہ شرائط و ضوابط کے تحت پیس برکا پرائیویز لمیٹڈ کے شیئر کیپیٹل میں سرمایہ کاری کی۔ مذکورہ سرمایہ کاری کمپنی کے کاروباری پورٹ فولیو کو وسعت دینے اور ریل اسٹیٹ کے شعبے میں مواقع تلاش کرنے کی جانب ایک حکمت عملی پر مبنی قدم ہے۔ کمپنی اس سرمایہ کاری کی کارکردگی کا جائزہ لیتی رہے گی اور اپنے مجموعی سرمایہ کاری مقاصد کے مطابق مزید حکمت عملی پر مبنی اقدامات، بشمول اضافے، پر غور کر سکتی ہے۔

اس کے علاوہ، کمپنی کو-ورکنگ اسپیس کے کاروبار میں بھی قدم کھ رہی ہے۔ کمپنی مختلف علاقوں میں فلورز خریدے / کرائے پر لے گی اور تمام دلچسپی رکھنے والے کو-ورکنگ کلائنٹس کو ون ونڈو حل فراہم کرے گی۔ مزید برآں، کمپنی میڈیا کلائنٹس کو پروڈکشن سروسز پیش کرنے کے لیے ایک جدید ترین اسٹوڈیو بھی تعمیر کر رہی ہے۔

مجموعی طور پر، ان اقدامات سے توقع ہے کہ یہ کمپنی کی مالی کارکردگی کو مزید مضبوط کریں گے، لیکویڈٹی کو بہتر بنائیں گے، اور ڈیجیٹل تبدیلی اور حکمت عملی پر مبنی تنوع کے ذریعے پائیدار طویل مدتی ترقی کو سہارا دیں گے۔

ریورٹنگ کی تاریخ کے بعد کے واقعات

بورڈ آف ڈائریکٹرز نے 24 ستمبر 2026 کو منعقدہ اپنے اجلاس میں (i) کمپنی کے ملازمین، بشمول ایگزیکٹو ڈائریکٹرز، کے لیے کمپنی کے بڑے ہوئے ادا شدہ سرمائے کے 25٪ تک ایسٹاٹی اسٹاک آپشن اسکیم ("ای ایس او ایس") کی، اور (ii) طویل مدتی قرض (اصل رقم بعد ماک اپ) 822.985 ملین روپے کی تبدیلی کے ذریعے سسلی گروپ کمپنی لمیٹڈ کو رائٹس کے علاوہ شیئرز کے اجراء کی منظوری دی۔ دونوں معاملات ضروری کارپوریٹ، قانونی اور ریگولیٹری منظوریوں، بشمول آئندہ سالانہ اجلاس عام میں اراکین کی منظوری سے مشروط ہیں۔

ماحولیاتی، سماجی اور گورننس (ای ایس جی)

ماحولیاتی

کمپنی کی پرنٹ سے ڈیجیٹل میڈیا کی جانب جاری منتقلی اس کے ماحولیاتی اثرات کو مسلسل کم کر رہی ہے، جس کی بنیادی وجوہات کاغذ اور نیوز پرنٹ کا کم استعمال، روشنائی اور کیمیکلز کے استعمال میں کمی، اور ایک چھوٹا طبعی تقسیم اور لاجسٹکس نیٹ ورک ہیں۔ بورڈ اس تبدیلی کو، جو تجارتی اور حکمت عملی کے تقاضوں کے تحت کی گئی ہے، وسائل کے زیادہ ذمہ دارانہ استعمال سے بھی ہم آہنگ سمجھتا ہے، اور کمپنی کے ڈیجیٹل پروڈکشن اسٹوڈیو اور دفتری امور میں توانائی کی بچت کو بہتر بنانے کے مواقع کا جائزہ لیتا رہے گا۔

سماجی

کمپنی اپنے ملازمین کی فلاح و بہبود اور ترقی کے لیے پرعزم ہے اور ڈیجیٹل اول آپریٹرز کی جانب منتقلی کے دوران اپنی افرادی قوت میں سرمایہ کاری جاری رکھے ہوئے ہے، جس میں ڈیجیٹل مواد کی تیاری، سوشل میڈیا مینجمنٹ اور اسٹوڈیو آپریٹرز کی تربیت شامل ہے۔ کمپنی اپنے ملازمین، وینڈرز اور مواد کے شراکت داروں کے مسلسل تعاون کی قدر کرتی ہے، اور اپنے ڈیجیٹل اور سوشل میڈیا پلیٹ فارمز پر ذمہ دارانہ اور درست مواد کے ذریعے ان کمیونٹیز اور ناظرین کے لیے، جن کی وہ خدمت کرتی ہے، اپنی ذمہ داری سے آگاہ ہے۔

کمپنی کمپنیز ایکٹ 2017، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) اور پاکستان اسٹاک ایکسچینج (پی ایس ایکس) کی قابل اطلاق ہدایات کے تقاضوں کے مطابق اپنے بورڈ آف ڈائریکٹرز اور بورڈ کمیٹیوں کی نگرانی میں کام جاری رکھے ہوئے ہے۔ سال کے دوران، اہم حکمت عملی اور متعلقہ فریقین سے متعلق معاملات، بشمول پرنٹ اور سوشل میڈیا شعبوں کی فروخت اور پیس برکا پراپرٹیز لمیٹڈ میں ایکویٹی سرمایہ کاری، شیئر ہولڈرز اور بورڈ کی مخصوص منظوریوں کے تحت انجام دیے گئے، جو کمپنی کی مضبوط گورننس کے طریقوں اور شفاف شیئر ہولڈر مواصلات پر مسلسل عمل پیرا ہونے کی عکاسی کرتے ہیں۔

انسانی وسائل کا انتظام

میڈیا ٹائمز لمیٹڈ کی انتظامیہ کمپنی کے ان اصولوں، عقائد اور فلسفے پر سخت یقین رکھتی ہے جن کے تحت ملازمین کے ساتھ خاندان کے افراد جیسا سلوک کیا جاتا ہے۔ میڈیا ٹائمز لمیٹڈ اپنے ملازمین کو کارپوریٹ اور سماجی کام کا ماحول فراہم کرنے کے لیے مسلسل کوشاں ہے کیونکہ اس سے انہیں مکمل ہم آہنگی کے ساتھ صحت مند اور پیشہ ورانہ انداز میں کام کرنے میں مدد ملتی ہے۔

ایگزیکٹو کا معاوضہ

سال کے لیے مالیاتی گوشواروں میں چیف ایگزیکٹو آفیسر، ڈائریکٹر اور کمپنی کے ایگزیکٹوز کو تمام مراعات سمیت معاوضے کی مد میں چارج کی گئی مجموعی رقم حسب ذیل ہیں:

ایگزیکٹوز		ایگزیکٹو ڈائریکٹر		چیف ایگزیکٹو آفیسر		تفصیلات
2025	2026	2025	2026	2025	2026	
روپے						
6,000,000	6,905,616	-	-	8,000,400	8,000,400	انتظامی معاوضہ
2,401,800	2,764,318	-	-	3,200,400	3,200,400	بائٹس الاؤنس
599,400	689,871	-	-	799,200	799,200	یونٹیلٹی
480,000	552,449	-	-	1,000,000	1,000,000	گرینجویٹی کے لیے پرووژن
9,481,200	10,912,254	-	-	13,000,000	13,000,000	کل
5	4	1	1	1	1	افراد کی تعداد

کمپنی نے ایگزیکٹوز کو کمپنی کی زیر دیکھ بھال گائیاں بھی فراہم کی ہیں۔ بورڈ اور آڈٹ کمیٹی کے اجلاسوں میں شرکت پر کسی ڈائریکٹر کو کوئی فیس ادا نہیں کی گئی۔

کوڈ آف کارپوریٹ گورننس

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز پر عمل درآمد کر دیا گیا ہے۔ کمپنی نے کوڈ کے مطابق بورڈ اور اس کی کمیٹیوں کی تشکیل کی ہے۔

بورڈ کی تشکیل

درج ذیل افراد مالی سال کے دوران کمپنی کے ڈائریکٹرز رہے، جنہیں 29 جون 2026 سے نافذ العمل تین سال کی مدت کے لیے بطور ڈائریکٹر دوبارہ مقرر کیا گیا:

نام	عہدہ
آمنہ تاثیر	چیرمین
شہیار علی تاثیر	چیف ایگزیکٹو آفیسر
شہباز علی تاثیر	ڈائریکٹر
شہر باؤ تاثیر	ڈائریکٹر
عائشہ ٹیپی حق	ڈائریکٹر
لیلیٰ خان	ڈائریکٹر
سلمان خالد میاں	ڈائریکٹر
اسد یار خان	چیف فنانس آفیسر

تفصیل	تعداد
ڈائریکٹرز کی کل تعداد	07
مرد	03
خواتین	04
آزاد ڈائریکٹرز	02
دیگر نان ایگزیکٹو ڈائریکٹرز	04
ایگزیکٹو ڈائریکٹرز	01

بورڈ کی کمیٹیاں

کمپنی کے بورڈ آف ڈائریکٹرز درج ذیل کمیٹی اراکین پر مشتمل ہے:

کمیٹی	رکن	حیثیت
آڈٹ کمیٹی	لیلیٰ خان	چیرمین
	عائشہ ٹیپی حق	رکن
	سلمان خالد میاں	رکن
ہیومن ریسورس لینڈ ریویویشن (ایچ آر لینڈ آر) کمیٹی	سلمان خالد میاں	چیرمین
	لیلیٰ خان	رکن
	شہیار علی تاثیر	رکن
رسک مینجمنٹ کمیٹی	آمنہ تاثیر	چیرمین
	شہیار علی تاثیر	رکن (سی ای او)
	لیلیٰ خان	رکن (ڈائریکٹر)

کوڈ آف کارپوریٹ گورننس کی تعمیل کا بیان منسلک ہے۔

کمپنی کا رسک فریم ورک اور اندرونی کنٹرول کا نظام

بورڈ آف ڈائریکٹرز نے کمپنی میں رسک مینجمنٹ سسٹم اور اندرونی کنٹرول کا نظام نافذ کیا ہے۔ رسک مینجمنٹ پالیسی ہر اس شعبے کے لیے ایک کردار متعین کرتی ہے جو مناسب اقدامات کرنے اور اپنی آزادانہ رسک مینجمنٹ سرگرمیاں انجام دینے کا ذمہ دار ہے۔

کمپنی کے تمام سطحوں پر مضبوط اندرونی کنٹرول کا نظام قائم اور نافذ کیا گیا ہے۔ اندرونی کنٹرول کا نظام کمپنی کے مقاصد کے حصول کو یقینی بنانے کے لیے اپنی ساخت میں مضبوط ہے۔ بورڈ آف ڈائریکٹرز رسک کی گورننس اور رسک مینجمنٹ پالیسیاں وضع کر کے کمپنی کی رسک برداشت کی سطح کے تعین کا ذمہ دار ہے۔ زیر جائزہ مدت کے دوران کمپنی نے ایک رسک مینجمنٹ کمیٹی تشکیل دی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ کا فریم ورک

- انتظامیہ کی تیار کردہ مالیاتی گوشوارے، نوٹس کے ہمراہ، کمپنی کے امور کی صورتحال، اس کے آپریشنز کے نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو منصفانہ طور پر پیش کرتے ہیں۔
- کمپنی کی جانب سے حسابات کی مناسب کتابیں رکھی گئی ہیں۔
- مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے پر مبنی ہیں، سوائے ان تبدیلیوں کے جن کا حوالہ مالیاتی گوشواروں کے نوٹ 4 میں دیا گیا ہے۔
- مالیاتی گوشواروں کی تیاری میں پاکستان میں قابل اطلاق بین الاقوامی اکاؤنٹنگ معیارات کی پیروی کی گئی ہے اور اس سے انحراف (اگر کوئی ہو) کا مناسب انکشاف کیا گیا ہے۔
- کمپنی کے آپریشنز کے نتائج میں گزشتہ سال کے مقابلے میں نمایاں انحرافات کو اجاگر کیا گیا ہے اور ان کی وجوہات اوپر بیان کی گئی ہیں۔
- ٹیکسوں، محصولات، لیویز اور چارجز کی مد میں قانونی ادائیگیاں بقایا ہیں جن کا انکشاف مالیاتی گوشواروں کے نوٹ 16 میں کیا گیا ہے۔
- قرضوں اور دیگر قرضہ جاتی آلات کے بارے میں معلومات، جن میں کمپنی نادرہ ہے یا نادرہ ہونے کا امکان ہے، مالیاتی گوشواروں کے نوٹ 18 میں ظاہر کی گئی ہیں۔

کمپنی کے کاروبار کا ماحول پر اثر

کمپنی کے کاروبار کا ماحول پر کوئی مادی اثر نہیں ہے؛ تاہم کمپنی اس ماحول کی قدر کرتی ہے جس میں وہ کام کرتی ہے اور معاشرے کی مجموعی بہتری میں اپنے اہم کردار سے آگاہ ہے۔

ڈائریکٹرز کی خرید و فروخت

زیر جائزہ سال کے دوران ڈائریکٹرز، سی ای او، سی ایف او، کمپنی سیکرٹری اور ان کے شریک حیات، بشمول نابالغ بچوں، نے کمپنی کے شیئرز کی کوئی خرید و فروخت نہیں کی۔

آڈیٹرز

موجودہ آڈیٹرز، میرز جنیدی شعیب اسد، چارٹرڈ اکاؤنٹنٹس، سکدوش ہو رہے ہیں اور خود کو دوبارہ تقرری کے لیے پیش کرتے ہیں۔ بورڈ آف ڈائریکٹرز نے 30 جون 2027 کو ختم ہونے والے سال کے لیے انہیں کمپنی کے آڈیٹرز مقرر کرنے کی سفارش کی ہے، جن کا معاوضہ باہمی رضامندی سے طے کیا جائے گا۔

شیئر ہولڈنگ کا پیٹرن

کمپنیز ایکٹ 2017 کی دفعہ 227(2)(f) اور لسٹنگ ریگولیشنز کے تحت مطلوب شیئر ہولڈنگ کا پیٹرن منسلک ہے۔

تخصیصات

کمپنی کی مالی مجبوریوں اور ضروریات کو مد نظر رکھتے ہوئے، بورڈ نے زیر جائزہ سال کے لیے کسی ڈیویڈنڈ، بونس شیئرز یا رائٹ شیئرز کی سفارش نہیں کی۔

فی حصص آمدنی

30 جون 2026 کو ختم ہونے والے مالی سال کے لیے فی حصص آمدنی 6.490 روپے (2025: 0.004 روپے فی حصص نقصان) ہے۔

ڈائریکٹرز اس موقع پر تمام سطحوں پر ملازمین کی لگن اور وابستگی کو سراہتے ہوئے اسے ریکارڈ پر لاتے ہیں۔ ڈائریکٹرز مرکزی اور صوبائی حکومتوں اور ناظرین، پروڈیوسرز، وینڈرز، مالیاتی اداروں، بینکوں، سرمایہ کاروں، خدمات فراہم کنندگان سمیت دیگر اسٹیک ہولڈرز اور ریگولیٹری و حکومتی اداروں سے ملنے والی معاونت اور تعاون پر شکریہ اور تشکر کا اظہار کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے اور اس کی طرف سے

لاہور:

24 ستمبر 2026

ڈائریکٹر

چیف ایگزیکٹو

Media Times Limited

MEDIA TIMES LIMITED

Gender Pay Gap Statement under Circular 10 of 2024

Following is gender pay gap calculated for the year ended 30 June 2026

- | | |
|--|------|
| 1. Mean Gender pay Gap | 48.1 |
| 2. Median Gender Pay Gap | 2.4 |
| 3. Any other data/details as deemed relevant | |



Signed by CEO/Director on behalf of Directors of the Company

Date: 24 September 2026

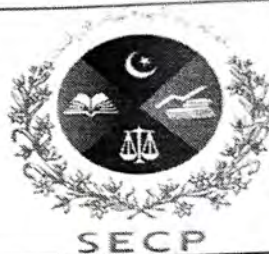
Media Times Limited

KEY OPERATING AND FINANCIAL INDICATORS

KEY INDICATORS		2021	2022	2023	2024	2025	2026
Operating result							
Net Revenue		117,771,306	150,793,951	110,970,600	67,244,759	152,937,866	122,517,856
Gross profit / (loss)		4,483,495	42,391,354	1,622,691	(19,626,592)	68,955,082	53,529,544
Profit / (loss) before tax		(111,400,638)	20,561,917	(109,152,961)	(83,066,778)	1,119,746	1,298,767,037
Profit / (loss) after tax		(114,476,289)	17,066,391	(110,540,094)	(83,517,786)	(791,977)	1,160,045,385
Financial Position							
Shareholder's equity		(958,249,260)	(943,658,934)	(1,051,505,578)	(1,135,023,364)	(1,057,230,403)	104,867,618
Property, plant & equipment		288,160,129	255,451,734	224,231,657	105,392,916	80,306,507	56,900,234
Net current assets		(739,733,683)	(770,765,661)	(865,713,736)	(851,788,557)	(781,185,236)	(941,391,989)
Profitability							
Gross profit / (loss)	%	3.81	28.11	1.46	(29.19)	45.09	43.69
Profit before tax / (loss)	%	(94.59)	13.64	(98.36)	(123.53)	0.73	1,060.06
Profit after tax / (loss)	%	(97.20)	11.32	(99.61)	(124.20)	(0.52)	946.84
Performance							
Fixed assets turnover	Times	0.41	0.59	0.49	0.64	1.90	2.15
Return on equity	%	(11.95)	1.81	(10.51)	(7.36)	(0.07)	1,106.20
Return on capital employed	%	(25.00)	3.00	9.50	7.00	(0.11)	290.68
Liquidity							
Current	Times	0.05	0.07	0.04	0.03	0.07	0.09
Quick	Times	0.050	0.070	0.040	0.030	0.014	0.087
Valuation							
Earning / (loss) per share	Rs	(0.640)	(0.640)	(0.620)	(0.020)	(0.004)	6.490
Break up value per share	Rs	(5.36)	(5.28)	(5.88)	(6.35)	(5.91)	0.59

FORM-20**Pattern of shareholding**

[Pursuant to Section 227(2)(f) of the Companies Act, 2017
read with Regulation 30 of the Companies Regulations, 2024]

**PART-I**

(Please complete in typescript or in bold block capitals.)

1.1 Name of the Company

MEDIA TIMES LIMITED

PART-II

2.1. Pattern of holding of the shares held by the shareholders as at

30-06-2026

2.2 No. of Shareholders	-----Shareholdings-----		Total Shares Held
	From	To	
729	1	100	18,207
553	101	500	210,759
473	501	1,000	428,868
1,059	1,001	5,000	3,234,574
509	5,001	10,000	4,199,940
193	10,001	15,000	2,520,671
184	15,001	20,000	3,409,669
113	20,001	25,000	2,662,396
83	25,001	30,000	2,352,079
65	30,001	35,000	2,138,230
58	35,001	40,000	2,228,975
27	40,001	45,000	1,159,158
81	45,001	50,000	4,008,930
23	50,001	55,000	1,225,431
29	55,001	60,000	1,704,617
18	60,001	65,000	1,142,518
12	65,001	70,000	822,218
15	70,001	75,000	1,119,500
14	75,001	80,000	1,107,175
13	80,001	85,000	1,086,371
18	85,001	90,000	1,591,332
8	90,001	95,000	749,945
58	95,001	100,000	5,784,935
6	100,001	105,000	610,063
9	105,001	110,000	976,686
7	110,001	115,000	795,105
7	115,001	120,000	826,234
8	120,001	125,000	987,361
6	125,001	130,000	773,215
6	130,001	135,000	802,657
5	135,001	140,000	688,533
2	140,001	145,000	286,500
12	145,001	150,000	1,790,079
3	150,001	155,000	455,120
6	155,001	160,000	949,189
3	160,001	165,000	488,860
3	165,001	170,000	510,000
2	170,001	175,000	349,500
4	175,001	180,000	712,243

2	180,001	185,000	367,232
1	185,001	190,000	190,000
2	190,001	195,000	388,999
13	195,001	200,000	2,598,000
3	200,001	205,000	601,959
1	210,001	215,000	210,489
3	215,001	220,000	653,664
2	220,001	225,000	449,828
2	225,001	230,000	460,000
1	230,001	235,000	232,500
1	235,001	240,000	238,000
3	240,001	245,000	723,490
4	245,001	250,000	1,000,000
1	250,001	255,000	251,000
2	270,001	275,000	544,619
1	275,001	280,000	280,000
1	285,001	290,000	285,461
1	290,001	295,000	290,025
5	295,001	300,000	1,497,650
1	300,001	305,000	304,570
1	305,001	310,000	306,500
2	310,001	315,000	626,000
2	320,001	325,000	647,672
1	325,001	330,000	330,000
1	335,001	340,000	340,000
2	340,001	345,000	683,076
2	345,001	350,000	694,598
1	350,001	355,000	350,001
1	360,001	365,000	362,429
1	365,001	370,000	370,000
5	395,001	400,000	2,000,000
1	405,001	410,000	405,861
1	420,001	425,000	422,000
2	440,001	445,000	886,140
1	445,001	450,000	450,000
1	495,001	500,000	500,000
1	520,001	525,000	521,494
1	525,001	530,000	530,000
1	540,001	545,000	544,036
1	545,001	550,000	1,100,000
2	555,001	560,000	560,000
1	560,001	565,000	560,500
1	565,001	570,000	570,000
1	595,001	600,000	1,800,000
3	635,001	640,000	639,500
1	655,001	660,000	659,500
1	665,001	670,000	669,700
1	670,001	675,000	674,088
1	675,001	680,000	680,000
1	700,001	705,000	705,000
1	780,001	785,000	783,000
1	845,001	850,000	850,000
1	855,001	860,000	856,501
1	890,001	895,000	894,500
1	895,001	900,000	900,000
1	965,001	970,000	965,790
1	995,001	1,000,000	1,000,000
1	1,095,001	1,100,000	1,100,000
1	1,135,001	1,140,000	1,140,000
1	1,190,001	1,195,000	1,191,035
1	1,210,001	1,215,000	1,215,000
1	1,750,001	1,755,000	1,754,000
1	1,995,001	2,000,000	2,000,000
1	2,495,001	2,500,000	5,000,000
2	3,335,001	3,340,000	3,339,500
1	3,995,001	4,000,000	4,000,000
1	4,225,001	4,230,000	4,229,000
1	4,995,001	5,000,000	5,000,000
1	14,300,001	14,305,000	14,304,500
1	45,260,001	45,265,000	40,264,760
1			178,851,010
4,537			

2.3 Categories of Shareholders

	Shares Held	Percentage
2.3.1 Directors, Chief Executive Officer, and their spouse and minor children	4,200	0.0023%
2.3.2 Associated Companies, undertakings and related parties. (Parent Company)	64,490,970	36.0585%
2.3.3 NIT and ICP	0	0.0000%
2.3.4 Banks Development Financial Institutions, Non Banking Financial Institutions.	5,855,501	3.2740%
2.3.5 Insurance Companies	0	0.0000%
2.3.6 Modarabas and Mutual Funds	0	0.0000%
2.3.7 Shareholders holding 10% or more FIRST CAPITAL SECURITIES CORPORATION LIMITED (CDC)	49,493,770	27.6732%
2.3.8 General Public a. Local b. Foreign	98,991,657 0	55.3487% 0.0000%
2.3.9 Others (to be specified)		

JOINT STOCK COMPANIES

PACIFIC FINANCIAL SERVICES (PVT) LTD (CDC)	230,000	0.1286
ABA ALI HABIB SECURITIES (PVT) LIMITED (CDC)	3,500	0.0020
BACKERS & PARTNERS (PRIVATE) LIMITED - MF (CDC)	22,507	0.0126
DR. ARSLAN RAZAQUE SECURITIES (PVT.) LIMITED (CDC)	10,000	0.0056
INTERMARKET SECURITIES LTD(FORMERLY EFG HERMES PAK.LTD) - MF (CDC)	1,140,000	0.6374
JS GLOBAL CAPITAL LIMITED (CDC)	1,328	0.0007
MANAGEMENT AND EDUCATIONAL SERVICES (PRIVATE) LIMITED (CDC)	100,000	0.0559
MAPLE LEAF CAPITAL LIMITED (CDC)	1	0.0000
MILEAGE (PVT) LTD (CDC)	5,646	0.0032
MOHAMMAD MUNIR MOHAMAMD AHMED KHANANI SECURITIES LTD. MF (CDC)	856,501	0.4789
MRA SECURITIES LIMITED - MF (CDC)	162,560	0.0909
MSMANIAR FINANCIALS (PVT) LTD. (CDC)	10,000	0.0056
NCC - PRE SETTLEMENT DELIVERY ACCOUNT (CDC)	350,001	0.1957
RAFI SECURITIES (PRIVATE) LIMITED - MF (CDC)	35,000	0.0196
SHAFFI SECURITIES (PVT) LIMITED (CDC)	7,500	0.0042
TRUST SECURITIES & BROKERAGE LIMITED - MF (CDC)	65,000	0.0363
WIRELESS N CABLE (PVT) LTD (CDC)	138	0.0001
WIRELESS N CABLE (PVT) LIMITED (CDC)	2,500,000	1.3978
WTL SERVICES (PVT.) LIMITED (CDC)	9,000	0.0050
WTL SERVICES (PVT.) LIMITED (CDC)	4,000,000	2.2365
	9,508,682	5.3165

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

**MEDIA TIMES LIMITED
FOR THE YEAR ENDED JUNE 30 2026**

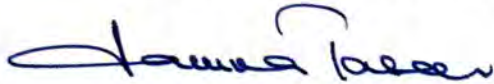
The Company has complied with the requirements of the Regulations in the following manner:

1.	The total number of directors are seven as per the following:	
a.	Male:	03
b.	Female:	04
2.	The composition of board is as follows:	
(i)	Independent Directors (*)	02
(ii)	Other Non-Executive Directors	04
(iii)	Executive Directors	01
(iv)	Female Directors	04
(*)	The Board of Directors are of the view that the expertise and experience of 02 Independent Directors are sufficient to perform their relevant role & responsibilities required under the provision of Code of Corporate Governance and law, therefore rounding up is not needed.	
3.	The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;	
4.	The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.	
5.	The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company	
6.	All the powers of the board have been duly exercised and decisions on relevant matters have been taken by board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.	
7.	The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.	
8.	The Board has formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.	
9.	The Board has arranged Directors' Training program for the following:	
	(Name of Director)	Mrs. Aamna Taseer
		Mr. Shehryar Ali Taseer
		Miss Shehribano Taseer
		Miss. Ayesha Tammy Haq
		Mr. Shahbaz Ali Taseer
		Miss. Leila Khan
	(Name of Executive & Designation (if applicable)	Shahzad Jawahar (Company Secretary)
10.	The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.	
11.	CFO and CEO duly endorsed the financial statements before approval of the board.	

12.	The board has formed committees comprising of members given below:	
a.	Audit Committee (Name of members and Chairman)	Miss. Leila khan (Chairman) Miss. Ayesha Tammy Haq (Member) Mr. Salman Khalid Mian (Member)
b.	HR and Remuneration Committee (Name of members and Chairman)	Mr. Salman Khalid Mian (Chairman) Miss. Leila Khan (Member) Mr. Shehryar Ali Taseer (Member)
c.	Nomination Committee (if applicable) (Name of members and Chairman)	N/A
d.	Risk Management Committee (if applicable) (Name of members and Chairman)	Mrs. Aamna Taseer (Chairman) Mr. Shehryar Ali Taseer (member) Miss. Leila Khan (Member)
13.	The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.	
14.	The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:	
a	Audit Committee	07
b	HR and Remuneration Committee	01
c	Nomination Committee (if applicable)	N/A
d	Risk Management Committee	01
15.	The Board has set up an effective internal audit function/ or has outsourced the internal audit function to who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;	
16.	The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company	
17.	The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.	
18.	We confirm that all requirements of regulations 3, 6, 7, 8, 27,32, 33 and 36 of the Regulations have been complied with.	
19.	Explanation for non-compliance with requirements, other than regulation 3, 6, 7, 8, 27,32, 33 and 36 are below	
	Regulation	Requirement
	Regulation 29	The Board may constitute a separate committee, designed as the nomination committee for considering and making recommendations to the Board in respect of the Board's committees and the chairmanship of the Board's committees
		The responsibilities prescribed for the nomination committee are being taken care of at Board level on need bases so a separate committee is not considered to be necessary
	Regulation 19 (2)	A newly appointed director on the Board may acquire,
		The Company is in process of complying with

		the directors training program certification within a period of one year from the date of appointment as a director on the Board	requirement of Regulation 19 of Listed Companies Code of Corporate Governance Regulations 2019.
	Regulation 10A (5)	The Board may establish a dedicated sustainability Committee or assign additional responsibilities to an existing Board Committee.	The Company in order to effectively discharge its sustainability related issues has assigned additional responsibilities to Risk Management Committee.

For and on behalf of the Board



Aamna Taseer

Chairman

Lahore

Date: 24 September 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF MEDIA TIMES LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Media Times Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

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

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

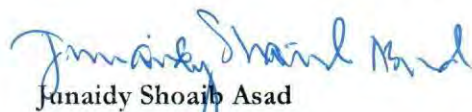
The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent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

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Further, we highlight below instance of non-Compliance with the requirement of Regulations as reflected in the paragraph reference where it is stated in the Statement of Compliance:

Paragraph Reference	Description
---------------------	-------------

- | | |
|--------|---|
| (i) 09 | All Company's Director must have director's training certificate as specified in the section 19 (2) of Regulation, this has not been complied with. |
|--------|---|


Junaidy Shoaib Asad
Chartered Accountants
Lahore.

UDIN:CR202610196mcwCThXOK
Date: September 30, 2026

INDEPENDENT AUDITOR'S REPORT

To the members of Media Times Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Media Times Limited** (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (here-in-after referred to as "the financial statements") and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit, and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Material Uncertainty relating to Going Concern

We draw attention to note 2 to the financial statements, which indicate that the Company has accumulated losses amounting Rs 1,759 million as at June 30, 2026, and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 941 million. These events or conditions, along with other matters as set forth in note 2 of the financial statements, indicate that a material uncertainty exists that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern Section*, we have determined the matters described below to be the key audit matters to be communicated in our report.

Following are the Key audit matters:

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1	Revenue Refer to notes 4.16 and 21 to the financial statements. The Company recognized revenue of Rs. 122.517 million during the year ended June 30, 2026, mainly from advertisement in print media and from sale of newspaper. We identified recognition of revenue as a key audit matter because revenue is one of the key performance indicators of the Company and gives rise to a risk that revenue is recognized without transferring the control.	Our procedures included, but were not limited to: • Obtaining an understanding of the process relating to revenue recognition and testing the design, implementation and operating effectiveness of relevant key internal controls; • assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards; and • comparing, on a sample basis, revenue recorded during the year and just before and after the year end in respect of advertisement in print media with sale invoices, newspaper advertisements and other relevant underlying documents to assess whether revenue is recognized in appropriate accounting period.
2	Recoverability of trade debts Refer to notes 3.4.2, 4.9 to the financial statements. As at June 30, 2026 the Company's gross trade debtors were Rs. 399 million. The application of IFRS 9 "Financial Instruments" by the Company using the simplified approach had resulted in recognition of Expected Credit Loss (ECL) in respect of trade debts of Rs. 22.136 million for the year ended June 30, 2026. We considered this as key audit matter due to the involvement of judgements and assumptions made by management in this regard.	Our procedures included, but were not limited to; • reviewing and evaluating the appropriateness of the assumptions used (future and historical), methodology and policies applied by the management to assess ECL in respect of trade debts of the Company; • assessing the integrity and quality of data used by the management for determining ECL in respect of trade debts; • checking the mathematical accuracy of ECL model by performing recalculation on sample

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		basis; and • reviewing the adequacy of disclosures in the financial statements of the Company.
3	Investment in Associate Refer to notes 4.5 and 6 to the financial statements. During the year, the Company acquired 16.29% shareholding in Pace Barka Properties Limited ("Pace Barka") for Rs. 860 million. The investment is classified as an associate based on significant influence through common directorship and accounted for using the equity method under IAS 28 The fair value of net assets acquired exceeded the consideration paid, resulting in a gain on acquisition of Rs. 448.76 million recognized in profit or loss, bringing the carrying amount of the investment to Rs. 1,342.76 million as at June 30, 2026. We considered this as a key audit matter due to the significance of the transaction and the involvement of management judgments and assumptions in determining significant influence and fair valuation of net assets acquired.	Our procedures included, but were not limited to; • reviewing management's assessment of significant influence under IAS 28 and inspecting underlying share acquisition agreements and payment records; • evaluating the appropriateness of the methodology and key assumptions used by management to determine the fair value of net assets acquired;; and • checking the mathematical accuracy of the gain on acquisition and testing the post-acquisition share of profit and carrying amount as at year end; and • reviewing the adequacy and appropriateness of disclosures made in the financial statements. • evaluating the competence of the independent valuation expert and testing the assumptions, methodology, and data used in the valuation report to determine the fair value of net assets acquired and the resulting gain on acquisition.

Information Other than Financial Statements and Auditor's Report Thereon

The Board of Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended June 30, 2026, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan.

The requirements of the Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

The engagement partner on the audit resulting in this independent auditor's report is Shoaib Ahmad Waseem.


Junaidy Shoaib Asad

Chartered Accountants

Lahore

UDIN: AR202610196raUK5m84s

Date: September 30, 2026

Media Times Limited
Statement of Financial Position
As at 30 June 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
<u>Non-current assets</u>			
Property, plant and equipment	5	56,900,234	80,306,507
Long term security deposits		5,074,886	5,074,886
Investment in Associate	6	1,342,757,319	-
Deferred taxation	7	-	-
		1,404,732,439	85,381,393
<u>Current assets</u>			
Trade debts	8	73,788,314	45,079,927
Advances, prepayments and other receivable	9	3,387,322	3,276,738
Cash and bank balances	10	12,741,165	8,035,653
		89,916,801	56,392,318
		<u>1,494,649,240</u>	<u>141,773,711</u>
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital 210,000,000 (2025: 210,000,000) ordinary shares of Rs. 10 each	11	<u>2,100,000,000</u>	<u>2,100,000,000</u>
Share capital	11	1,788,510,100	1,788,510,100
Share premium reserve	12	76,223,440	76,223,440
Accumulated loss		(1,759,865,922)	(2,921,963,943)
		104,867,618	(1,057,230,403)
<u>Non-current liabilities</u>			
Long term finance	13	340,604,307	340,604,307
Deferred liability	14	17,868,525	16,613,920
Deferred revenue	19	-	4,208,333
Lease liability	15	-	-
		358,472,832	361,426,560
<u>Current liabilities</u>			
Trade and other payables	16	543,423,544	392,142,670
Contract liability	17	-	5,000,000
Accrued mark-up	18	482,381,354	434,430,992
Deferred revenue	19	-	500,000
Lease liability	15	5,503,892	5,503,892
		1,031,308,790	837,577,554
		<u>1,494,649,240</u>	<u>141,773,711</u>
Contingencies and commitments	20	-	-

The annexed notes from 1 to 37 form an integral part of these financial statements.

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Chief Executive

Samina Javeer

Director

A. Javeer

Chief Financial Officer

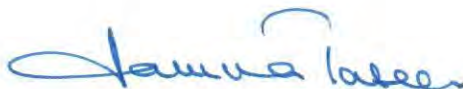
Media Times Limited

Statement of Profit or Loss

For the year ended 30 June 2026

	Note	2026 Rupees	2025 Rupees
Revenue - net	21	122,517,856	152,937,866
Cost of production	22	(68,988,312)	(83,982,784)
Gross profit / (loss)		53,529,544	68,955,082
Administrative and selling expenses	23	(57,715,321)	(59,369,746)
Other income	24	868,279,716	56,564,855
Finance cost	25	(48,084,221)	(65,030,445)
Share of Net Profit of Associate Accounted for using Equity Method	6.4	482,757,319	-
Profit / (Loss) before income tax and minimum tax		1,298,767,037	1,119,746
Minimum tax	26	-	(1,911,723)
Profit / (Loss) before income tax		1,298,767,037	(791,977)
Taxation	27	(138,721,652)	-
Profit for the year after taxation		1,160,045,385	(791,977)
Earning/(loss) per share - basic and diluted	28	6.490	(0.004)

The annexed notes from 1 to 37 form an integral part of these financial statements.


Chief Executive
Director
Chief Financial Officer

Media Times Limited
Statement of Comprehensive Income
For the year ended 30 June 2026

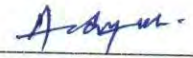
	2026 Rupees	2025 Rupees
Total Profit/(Loss) after Taxation	1,160,045,385	(791,977)
<u>Other comprehensive income / (loss)</u>		
<i>Items that will never be reclassified to profit or loss:</i>		
- Actuarial (loss) / gain on defined benefit obligation	2,052,636	(2,473,495)
Total comprehensive income/(loss) for the year	<u>1,162,098,021</u>	<u>(3,265,472)</u>

The annexed notes from 1 to 37 form an integral part of these financial statements.

for


Chief Executive


Director

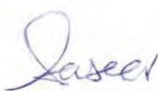

Chief Financial Officer

Media Times Limited
Statement of Changes in Equity
For the year ended 30 June 2026

	Share capital	Capital reserve Share premium	Revenue reserve Accumulated loss	Total
	----- Rupees -----			
Balance as at 1 July 2024	1,788,510,100	76,223,440	(2,918,698,471)	(1,053,964,931)
<u>Total comprehensive income for the year</u>				
Loss for the year	-	-	(791,977)	(791,977)
Other comprehensive income for the year ended 30 June 2025	-	-	(2,473,495)	(2,473,495)
Total comprehensive loss	-	-	(3,265,472)	(3,265,472)
Balance at 30 June 2025	1,788,510,100	76,223,440	(2,921,963,943)	(1,057,230,403)
Balance as at 1 July 2025	1,788,510,100	76,223,440	(2,921,963,943)	(1,057,230,403)
<u>Total comprehensive income for the year</u>				
Profit for the year	-	-	1,160,045,385	1,160,045,385
Other comprehensive income for the year ended 30 June 2026	-	-	2,052,636	2,052,636
Total comprehensive income for the year	-	-	1,162,098,021	1,162,098,021
Balance at 30 June 2026	1,788,510,100	76,223,440	(1,759,865,922)	104,867,618

The annexed notes from 1 to 37 form an integral part of these financial statements.




Chief Executive


Director


Chief Financial Officer

Media Times Limited

Statement of Cash Flow

For the year ended 30 June 2026

	Note	2026 Rupees	2025 Rupees
<u>Cash flows from operating activities</u>			
Cash generated / (used) in operations	29	4,839,371	9,298,974
Finance cost paid		(133,859)	(193,838)
Income tax paid		-	(1,149,353)
Net cash generated / (used) in operating activities		4,705,512	7,955,783
<u>Cash flows from investing activities</u>			
Proceeds of sale of media rights		860,000,000	-
Addition in office equipment		-	-
Investment in associate		(860,000,000)	-
Net cash used in from investing activities		-	-
<u>Cash flows from financing activities</u>			
Proceeds of long term finances		-	-
Repayment of lease liability		-	(750,000)
Repayment of short term borrowings		-	-
Net cash (used in) / generated from financing activities	33	-	(750,000)
Net increase / (decrease) in cash and cash equivalents		4,705,512	7,205,783
Cash and cash equivalents at beginning of the year		8,035,653	829,870
Cash and cash equivalents at end of the year	10	12,741,165	8,035,653

The annexed notes from 1 to 37 form an integral part of these financial statements.




Chief Executive


Director


Chief Financial Officer

Media Times Limited

Notes to the Financial Statements

For the year ended 30 June 2026

1 Corporate and general information

1.1 Legal status and nature of business

Media Times Limited ("the Company") was incorporated in Pakistan on 26 June 2001 as a private limited company and was converted into public limited company on 06 March 2007. The Company is listed on Pakistan Stock Exchange. The registered office of the Company is located at First Capital House 96-B/1, lower ground floor, M.M Alam road Gulberg III, Lahore. The Company has regional offices in Karachi & Islamabad. Regional office address in Islamabad is Office No. M-39, Mezzanine Floor, Gold point plaza, main Murree road, Rawalpindi. Regional office address in Karachi is Office No, 2 13th floor Street 264 R A Lines Sidco Avenue plaza, Karachi. The Company now primarily focuses on digital media, generating revenue through social media advertising and related services.

1.2 Transfer of Publication and Related Social Media Rights

During the year ended June 30, 2026, the management sold its publication and related social media rights etc., with respect to its Newspaper(s) and Sunday Times Print Magazine to Pace Pakistan Limited, a related party, against a consideration of PKR 860 million

2 Events and conditions related to going concern

The Company has incurred Accumulated Losses amounting to Rs. 1,759,865,922 as at June 30, 2026 and, as of date, the Company's current liabilities exceed its Current assets by Rs. 941,391,989. There is a material uncertainty related to these events which may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

Considering the financial results of the company, it is pertinent to highlight that the management has taken the following steps in this regard:

The management has completely shifted its focus on social media. The Company is operating premium product, Sunday Times Social Media and further strengthened the brand as a key revenue stream through digital monetization channels, including digital advertising, sponsored content, paid assignments, and strategic brand collaborations.

In order to capitalize on emerging opportunities in the digital advertising space, the Company has also expanded its presence through a Web TV platform via its YouTube channel. The platform offers diversified content across lifestyle, news, fashion, and sports segments, with revenue streams expected from advertising, sponsored content, brand endorsements, and content partnerships.

In line with its long-term strategic vision, the Company has initiated diversification into the real estate sector. During the period, the Company has made an investment in the share capital of Pace Barka Properties Limited in accordance with the approvals granted by the members and subject to terms and conditions approved by the Board. The said investment represents a strategic step towards expanding the Company's business portfolio and exploring opportunities in the real estate sector. The Company will continue to evaluate the performance of this investment and may consider further strategic actions, including enhancement, in line with its overall investment objectives.

In addition, the company is also stepping in co working space business. The company will purchase/ rent out floor in different areas and will provide one window solution to all interested co working client. Further, company is also building its state of the art studio to offer production services to media clients.

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

3 Basis of preparation

3.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and
- Provision of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except the recognition of certain employee benefits at present value.

3.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupee ("Rs.") which is the Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest rupee, unless otherwise stated.

3.4 Use of estimates and judgments

The preparation of these financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, and the results of which form the basis for making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas where assumptions and estimates are significant to the Company's financial statements or where judgment was exercised in application of accounting policies are as follows:

3.4.1 Property, plant and equipment

The management of the Company reassesses useful lives and residual value for each item of property, plant and equipment annually by considering expected pattern of economic benefits that the Company expects to derive from that item and the maximum period up to which such benefits are expected to be available. Any change in the estimates in future years might affect the carrying amounts of respective items of property, plant and equipment with a corresponding effect on the depreciation charge and impairment.

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

3.4.2 Expected credit loss

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

The Company has elected to measure loss allowances for trade debts using IFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Company has established a provision matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Impairment on cash and cash equivalents has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

3.4.3 Provisions and Contingencies

The Company reviews the status of all pending litigations and claims against the Company. Based on its judgment and the advice of the legal advisors for the estimated financial outcome, appropriate disclosure or provision is made. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognized at the reporting date.

Provisions are based on best estimate of the expenditure required to settle the present obligation at the reporting date, that is, the amount that the Company would rationally pay to settle the obligation at the reporting date or to transfer it to a third party.

3.4.4 Staff retirement benefits

The Company operates approved unfunded gratuity scheme covering all its full time permanent workers who have completed the minimum qualifying period of service as defined under the respective scheme. The gratuity scheme is managed by trustees. The calculation of the benefit requires assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used for the plan are determined by independent actuary on annual basis.

Gratuity cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employee service during the year and the interest on the obligation in respect of employee service in previous years. Calculations are sensitive to changes in the underlying assumptions.

3.4.5 Leases

The Company uses its incremental borrowing rate as the discount rate for determining its lease liabilities at the lease commencement date. The incremental borrowing rate is the rate of interest that the entity would have to pay to borrow over similar terms which requires estimations when no observable rates are available.



4 Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as disclosed in note 4.1.

4.1 Standards, interpretations and amendments to approved accounting standards which became effective during the year

Certain standards, amendments and interpretations to IFRS are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures;

	Effective Date Annual Periods Beginning on or After
IAS 21 Amendments to lack of exchangeability	January 01, 2025

4.2 Standards, interpretation and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and the amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

	Effective Date (Annual periods beginning on or after)
IFRS 1, 7, 9, 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards	January 01, 2026
IFRS 7 & 9 - 'Amendments to Classification and Measurement of Financial Instruments - Amendments to IFRS 7 and IFRS 9	January 01, 2026
IFRS 7 & 9 - 'Contracts referencing Nature-dependent Electricity	January 01, 2026
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37 - 'Disclosures about Uncertainties in the Financial Statements	January 01, 2026
IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information	January 01, 2026
IFRS S2 - Climate Related Disclosures.	July 01, 2026
IFRS 18 - 'Presentation and Disclosure in Financial Statements	July 01, 2027
IFRS 19 - 'Subsidiaries Without Public Accountability: Disclosures	July 01, 2027
Other than the aforementioned standards, interpretations, and amendments, IASB has also issued the following standards, which have not been notified locally, in relation to the Company, by the Securities and Exchange Commission of Pakistan (SECP) as at the reporting date:	
IFRS 1 First Time Adoption of IFRS	January 01, 2027

The management believes that adoption of the new standards, amendments and interpretations, which are in issue but not yet effective, is not likely to have any material impact, on the recognition, measurement, presentation and disclosure of items in the financial statements for current and future periods and foreseeable

4.3 Property, plant and equipment

Owned

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost in relation to property, plant and equipment comprises acquisition and other directly attributable costs. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied in the part will flow to the entity and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day to day servicing of property, plant and equipment are recognized in profit and loss as incurred.

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Notes to the Financial Statements
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Depreciation is provided on straight line method and charged to profit and loss account to write off the depreciable amount of each asset over its estimated useful life at the rates specified in note to these financial statements after taking into account their residual values. Depreciation on additions is charged when the asset is available for use till the asset is disposed off.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on sale of an item of property, plant and equipment are determined by comparing the proceeds from sale with the carrying amount of property, plant and equipment, and are recognized in profit or loss account.

Right-of-use assets

Right of use assets are initially measured at cost being the present value of lease payments, initial direct costs, any lease payments made at or before the commencement of the lease as reduced by any incentives received. These are subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is charged on straight line basis over the shorter of the lease term or the useful life of the asset. Where the ownership of the asset transfers to the Company at the end of the lease term or if the cost of the asset reflects that the Company will exercise the purchase option, depreciation is charged over the useful life of asset.

4.4 Intangibles

Intangibles are stated at cost less accumulated amortization for finite intangibles and any identified impairment loss. The estimated useful life and amortization method is reviewed at the end of each annual reporting period, with effect of any changes in estimate being accounted for on a prospective basis.

Finite intangibles are amortized using straight-line method over their estimated useful lives. Amortization on additions to intangible assets is charged from the month in which an asset is put to use and on disposal up to the month of disposal.

4.5 Investment in Associate - (With Significant Influence)

Associate is an entity over which the Company has significant influence but not control or joint control. Investment in associate is accounted for using the equity method of accounting, after initially being recognized at cost. Under the equity method of accounting, the investment is initially recognized at cost and adjusted thereafter to recognize the Company's share of the post-acquisition profits or losses of the investee in profit or loss, and the Company's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associate is recognized as a reduction in the carrying amount of the investment. When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Company and its associate are eliminated to the extent of the Company's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Investment in equity method accounted for associate is tested for impairment in accordance with the provision of IAS 36 'Impairment of Assets.

4.6 Trade debts, deposits and other receivable

These are classified at amortized cost and are initially recognized when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery. Actual credit loss experience over past years is used to base the calculation of expected credit loss.

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4.7 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and bank balances which are carried in the balance sheet at cost.



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4.8 Financial instruments

4.8.1 Recognition and initial measurement

Financial assets and liabilities are initially recognized when the Company becomes a party to contractual provisions of the instrument and a financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A receivable without a significant financing component is initially measured at the transaction price.

4.8.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Financial assets measured at amortized cost comprise of cash and bank balances, deposits, trade debts and other receivables.

Debt Instrument - FVOCI

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. However, the Company has no such instrument at the balance sheet date.

Equity Instrument - FVOCI

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss. However, the Company has no such instrument at the balance sheet date.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss. However, the Company has no such instrument at the balance sheet date.

Financial assets – Business model assessment:

For the purposes of the assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).



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Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Financial liabilities comprise trade and other payables, long term finance, short term borrowing, liabilities against assets subject to finance lease and accrued mark up.

4.8.3 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company might enter into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

4.9 Impairment

Financial assets

The Company recognizes loss allowances for ECLs on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.



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12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Loss allowances for financial assets measured at amortized cost are deducted from the Gross carrying amount of the assets.

The Gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Non-financial assets

The carrying amount of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the assets or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit and loss account. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

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For the year ended 30 June 2026

4.10 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

4.11 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

4.12 Retirement and other benefits

Salaries, wages and benefits are accrued in the period in which the associated services are rendered by employees of the Company and measured on an undiscounted basis. The accounting policy for employee retirement benefits is described below:

Post employment benefits - Defined benefit plan

The Company operates unfunded defined benefit gratuity scheme for all permanent employees, having a service period of more than one year. The Company recognizes expense in accordance with IAS 19 "Employee Benefits".

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognized immediately in other comprehensive income. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit and loss account.

4.13 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods or services received.

4.14 Earnings per share

Basic earnings per share (EPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.



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4.15 Provisions

Provisions are recognized when the Company has a legal and constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provision is recognized at an amount that is the best estimate of the expenditure required to settle the present obligation at the reporting date. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

4.16 Revenue and other income recognition

Revenue from contracts with customers is recognized, when control of goods is transferred to the customers, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services rendered excluding sales taxes and after deduction of any trade discounts. Revenue from specific revenue and other income recognition policies are as follows:

- Revenue from sale of newspapers / magazines is recognized at the point in time when control is transferred to the customer which is when newspapers / magazines are dispatched to the customers;
- Revenue from advertisement in print media is recognized at the point in time when the control is transferred to the customer which is on the publication of advertisement;
- Revenue from advertisement in electronic media is recognized at the point in time when the control is transferred to the customer which is when the related advertisement or commercial appears before the public i.e. on telecast;
- Revenue from sale of outdated newspaper is recognized at the point in time when control is transferred to the customer which is when newspapers are dispatched to the customer;
- Rental income is recognized over the time when control is transferred to customers i.e. when right to receive payment is established;
- Dividend income is recognized when the Company's right to receive payment is established; and
- Interest income is recognized as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

4.17 Contract liabilities

A contract liability is the obligation of the Company to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract. It also includes refund liabilities arising out of customers' right to claim amounts from the Company on account of contractual delays in delivery of performance obligations and incentive on target achievement.



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4.18 Deferred revenue

The Company receives certain amounts in advance from contract parties under long-term arrangements. Such receipts are recognized as Deferred Revenue at their present value. At each reporting date, the carrying amount of deferred revenue is amortized on straight line basis and charged to other income, and the balance is presented under Deferred Revenue in the statement of financial position.

4.19 Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments discounted using the interest rate implicit in the lease. If the implicit rate cannot be readily determined, the Company's incremental borrowing rate is used. Subsequently these are increased by interest, reduced by lease payments and remeasured for lease modifications, if any. Liabilities in respect of short term and low value leases are not recognized and payments against such leases are recognized as expense in profit or loss.

4.20 Taxation

Current

Current tax is the amount of tax payable on taxable income for the year, using tax rates enacted or substantively enacted by the reporting date, and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

The Company designate the amount calculated on taxable income using the notified tax rate as an income tax within the scope of IAS 12 'Income Taxes' and recognize it as current income tax expense. Any excess over the amount designated as income tax, is then recognized as a levy falling under the scope of IFRIC 21/IAS 37.

Deferred

Deferred tax is recognized using the balance sheet liability method on all temporary differences between the carrying amounts of assets and liabilities for the financial reporting purposes and the amounts used for taxation purposes.

Deferred tax asset is recognized for all deductible temporary differences only to the extent that it is probable that future taxable profits will be available against which the asset may be utilized. Deferred tax asset is reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is charged or credited in the income statement, except in the case of items credited or charged to comprehensive income or equity, in which case it is included in comprehensive income or equity.



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4.21 Contingent liabilities

Contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

4.22 Foreign currency transactions and balances

Transactions in foreign currencies are translated to the respective functional currencies of the Company at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortized cost in foreign currency translated at the exchange rate at year end.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

Foreign currency differences arising on retranslation are generally recognized in profit and loss account.



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5 Property, plant and equipment

Cost	Leasehold improvements	Plant and machinery	Office equipment	Owned assets			Total
				Computers	Furniture and fittings	Vehicles	
				Rupees			
Balance as at 1 July 2024	12,096,868	1,171,533,508	43,341,457	53,849,351	10,892,362	22,590,106	1,314,303,652
Additions	-	-	400,000	-	-	-	400,000
Disposals	-	-	-	-	-	-	-
Balance as at 30 June 2025	12,096,868	1,171,533,508	43,741,457	53,849,351	10,892,362	22,590,106	1,314,703,652
Balance as at 1 July 2025	12,096,868	1,171,533,508	43,741,457	53,849,351	10,892,362	22,590,106	1,314,703,652
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2026	12,096,868	1,171,533,508	43,741,457	53,849,351	10,892,362	22,590,106	1,314,703,652
Depreciation and impairment							
Balance as at 1 July 2024	8,583,799	1,072,934,818	42,453,243	53,574,507	8,814,263	22,590,106	1,208,950,736
Charge for the year	2,419,374	22,106,530	320,686	274,844	324,975	-	25,446,409
On disposals	-	-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2025	11,003,173	1,095,041,348	42,773,929	53,849,351	9,139,238	22,590,106	1,234,397,145
Balance as at 1 July 2025	11,003,173	1,095,041,348	42,773,929	53,849,351	9,139,238	22,590,106	1,234,397,145
Charge for the year	1,092,030	21,748,266	241,002	-	324,975	-	23,406,273
On disposals	-	-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2026	12,095,203	1,116,789,614	43,014,931	53,849,351	9,464,213	22,590,106	1,257,803,418
Carrying value							
At 30 June 2025	1,093,695	76,492,160	967,528	-	1,753,124	-	80,306,507
At 30 June 2026	1,665	54,743,894	726,526	-	1,428,149	-	56,900,234
Depreciation rate (% per annum)	20%	4%	10%	-	-	-	-

5.1 Leasehold improvements and plant and machinery are located at the facility as mentioned in 1.1 to these financial statements.

5.2 The depreciation charge for the year has been allocated as follows:

	Note	2026 Rupees	2025 Rupees
Cost of production	22	21,748,266	22,106,530
Administrative and selling expenses	23	1,658,007	3,339,879
		23,406,273	25,446,409

5.3 Cost of assets as at 30 June 2026 includes fully depreciated assets amounting to Rs. 859.44 million (2025: Rs. 839.89 million).

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6 Investment in Associate

On 13 October 2025, the Company entered into a Share Purchase Agreement with Pace Pakistan Limited, a related party, to acquire 78,181,818 ordinary shares of Pace Barka Properties Limited ("Pace Barka") at a price of Rs. 11 per share. However, control and significant influence were formally obtained on 31 January 2026 following the completion of necessary legal and regulatory formalities. The acquired shares represent approximately 16.29% of Pace Barka's total issued share capital of 479,999,994 shares. Although the resulting shareholding is below 20%, the Company, through common directorship, has the ability to exercise significant influence over the financial and operating policies of Pace Barka Properties Limited. Accordingly, the investment has been classified as an investment in associate.

The investment has been initially recognized at cost on the date of acquisition and is subsequently accounted for using the equity method, whereby the Company's share of post-acquisition profits or losses of the associate is recognized in the statement of profit or loss, and the carrying amount of the investment is adjusted accordingly.

Particulars

Number of shares acquired:	78,181,818
Purchase price per share (Rs.):	11
Fair value of net assets acquired, per share (Rs.):	16.74

6.1 Cost of investment

Particulars	No of shares	Price per share	Cost of Investment
Shares Acquired	78,181,818	11	860,000,000

6.2 Fair value of net assets acquired and gain on acquisition

Since, control and significant influence were formally obtained on 31 January 2026 upon completion of necessary transfer formalities. The fair value of the Company's share of Pace Barka's identifiable net assets was assessed at Rs. 16.74 per share by independent valuer (Mushtaq and co Chartered Accountants), exceeding the cost of Rs. 11 per share paid at that date. In accordance with IAS 28.32, the excess of the Company's share of the net fair value of the associate's identifiable assets and liabilities over the cost of the investment is recognized as a gain, included in the determination of the Company's share of the associate's profit or loss in the period in which the investment is acquired.

Particulars

	<u>Rupees</u>
Fair value of net assets acquired (78,181,818 shares x Rs. 16.74)	1,308,763,633
Less: Cost of investment	(860,000,000)
Gain on acquisition of associate (recognized in profit or loss)	448,763,633

6.3 Movement in carrying value of investment

Particulars	<u>Rupees</u>
Cost of investment	860,000,000
Add: Gain on acquisition (note 6.2)	448,763,633
Add: Share of post-acquisition profit / (loss) of associate	33,993,686
Less: Dividends received, if any	-
Carrying amount as at 30 June 2026	<u>1,342,757,319</u>

6.4 Share of Net Profit of Associate for the year ended 30 June 2026

	<u>Rupees</u>
Gain on acquisition (note 6.2)	448,763,633
Share of post-acquisition profit / (loss) of associate	33,993,686
	<u>482,757,319</u>

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7 Deferred taxation

Deferred tax liability / (asset) comprises temporary differences relating to:

Deferred tax liability on taxable temporary differences arising in respect of

- accelerated tax depreciation on operating fixed assets
- Right of use
- Investment in associate

Deferred tax asset on deductible temporary differences arising in respect of

- Lease liability
- Provision for gratuity
- Deferred revenue
- ECL
- Unused tax Losses

Deferred tax asset not recognized
Total

	2026 Rupees	2025 Rupees
	3,995,490	3,049,856
	-	-
	130,141,454	-
	134,136,944	3,049,856
	(1,596,129)	(1,596,129)
	(5,181,872)	(4,818,037)
	-	(1,365,417)
	(94,390,197)	(87,970,645)
	(32,968,746)	-
	(134,136,944)	(95,750,228)
		92,700,372
	-	-

The deferred tax assets amounting to Rs 128.693 million (2025: 398.892) Million had not been recorded on unused tax losses due to uncertain future taxable profits. Under the Income Tax Ordinance 2001, the Company can carry forward business losses up to 6 years.

8 Trade debts

Note

Considered good

Unsecured:

- Related parties
- Others

Less: Provision for expected credit losses (ECL)

8.3

	2026 Rupees	2025 Rupees
	1,702,548	1,702,548
	397,569,205	346,724,431
	399,271,753	348,426,979
	(325,483,439)	(303,347,052)
	73,788,314	45,079,927
	1,702,548	1,702,548
	1,702,548	1,702,548

8.1 The balances due from related parties are as follows:

First Capital Equities Limited

8.2 Maximum aggregate outstanding balance at anytime during the year from First Capital Equities Limited Rs. 1.702 million respectively.

8.3 The movement in provision for loss allowance under IFRS 9 and IAS 39 is as follows:

Note

Opening Balance
Loss allowance under expected credit loss - IFRS 9
Balance at 30 June

23

	2026 Rupees	2025 Rupees
	303,347,052	293,332,132
	22,136,387	10,014,920
	325,483,439	303,347,052

9 Advances, prepayments and other receivable

Advances to others

Balance at 30 June

	2026 Rupees	2025 Rupees
	3,387,322	3,276,738
	3,387,322	3,276,738

10 Cash and bank balances

Note

Cash in hand

444 1,060

Cash at bank

Local currency

- Current accounts

Markup based deposits with conventional banks

- Deposit and saving accounts

10.1

	2026 Rupees	2025 Rupees
	4,898,319	5,143,529
	7,842,402	2,891,064
	12,740,721	8,034,593
	-	-
	12,741,165	8,035,653

Foreign currency - current account

10.1 These carry return at the rate of 9.50% to 10% (2025: 20.75% to 9.50%) per annum.

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

11 Share capital

11.1 Authorized share capital

	2026 (Number of shares)	2025 (Number of shares)	2026 Rupees	2025 Rupees
Ordinary shares of Rs. 10 each	<u>210,000,000</u>	<u>210,000,000</u>	<u>2,100,000,000</u>	<u>2,100,000,000</u>

11.2 Issued, subscribed and paid up capital

Ordinary shares of Rs. 10 each fully paid in cash	135,871,350	135,871,350	1,358,713,500	1,358,713,500
Ordinary shares of Rs. 10 each issued other than cash, in accordance with the scheme of merger with Total Media Limited (TML)	<u>42,979,660</u> <u>178,851,010</u>	<u>42,979,660</u> <u>178,851,010</u>	<u>429,796,600</u> <u>1,788,510,100</u>	<u>429,796,600</u> <u>1,788,510,100</u>

11.3 Ordinary shares of the Company held by associated companies as at year end are as follows:

	2026		2025	
	Percentage of holding	Number of shares	Percentage of holding	Number of shares
First Capital Securities Corporation Limited	27.67%	49,493,770	27.67%	49,493,770
First Capital Equities Limited	8.01%	14,327,500	8.01%	14,327,500

11.4 Directors hold 4,200 (2025: 4,200) ordinary shares comprising 0.002% of total paid up share capital of the Company.

12 Share premium reserve

The share premium reserve can be utilized by the Company only for the purposes specified in section 81(3) of the Companies Act, 2017.

	Note	2026 Rupees	2025 Rupees
13 Long term finance	13.1	<u>340,604,307</u>	<u>340,604,307</u>

13.1 This represents unsecured loan obtained from WTL Services (Private) Limited. This loan is repayable in June 2029. This carries mark-up at the rate of three months KIBOR plus 3% per annum (30 June 2025: three months KIBOR plus 3% per annum), payable on demand. In 2024, WTL Services (Private) Limited altered the clause 1 of loan agreement by extending the loan limit from Rs. 300 million to Rs. 500 million and the date of repayment from June 2025 to June 2029.

On 30 June 2026, WTL Services (Private) Limited, Media Times Limited and Sisley Group Company Limited entered into a Novation Agreement, pursuant to which the principal amount and accrued markup relating to the loan obtained from WTL Services (Private) Limited, amounting to Rs. 340,604,307 and Rs. 482,381,354, respectively, were novated to and acquired by Sisley Group Company Limited. Consequently, with effect from 30 June 2026, the outstanding principal and accrued markup, aggregating to Rs. 822,985,661, are payable to Sisley Group Company Limited.

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14 Deferred liability**14.1 Gratuity**

The latest actuarial valuation of the Company's defined benefit plan was conducted on 30 June 2026 using projected unit credit method. Details of obligation for defined benefit plan is as follows;

The amount recognized in the balance sheet is as follows:	Note	2026 Rupees	2025 Rupees
Present value of defined benefit obligation	14.2	<u>17,868,525</u>	<u>16,613,920</u>
14.2 Movement in the present value of defined benefit obligation:			
Balance at beginning of the year		16,613,920	16,215,268
Current service cost	14.3	1,355,105	1,561,779
Interest cost	14.3	1,952,136	1,883,714
Benefits due but not paid		-	(5,520,336)
Experience adjustments	14.5	(2,052,636)	729,186
Actuarial loss / (gain) / from demographic assumptions	14.5	-	1,924,579
Actuarial (gain) / loss from changes in financial assumptions	14.5	-	(180,270)
Balance at end of the year		<u>17,868,525</u>	<u>16,613,920</u>

14.3 The amounts recognized in the profit and loss account against defined benefit schemes are as follows:

	2026 Rupees	2025 Rupees
Current service cost	1,355,105	1,561,779
Interest cost	1,952,136	1,883,714
Net charge to profit and loss	<u>3,307,241</u>	<u>3,445,493</u>

14.4 Estimated expense to be charged to profit and loss next year

The Company expects to charge Rs. 3.32 million to the statement of profit or loss on account of gratuity in the year ending 30 June 2027.

14.5 Remeasurement of planned obligation

	2026 Rupees	2025 Rupees
Actuarial loss / (gain) from changes in financial assumptions	-	1,924,579
Actuarial (gain) / loss from changes in financial assumptions	-	(180,270)
Experience adjustments	(2,052,636)	729,186
	<u>(2,052,636)</u>	<u>2,473,495</u>

14.6 The principal actuarial assumptions at the reporting date were as follows:

	2026	2025
Discount rate	11.75%	14.00%
Discount rate used for year end obligation	11.75%	11.75%
Expected per annum growth rate in salaries	N/A	9.75%
Expected mortality rate	SLIC (2001-2005) Setback 1 year	SLIC (2001-2005) Setback 1 year

As at 30 June 2026, the weighted average duration of the defined benefit obligation was 6 years (2025: 6 years).

14.7 Sensitivity analysis

If the significant actuarial assumptions used to estimate the defined benefit obligation at the reporting date, had fluctuated by 100 bps with all other variables held constant, the present value of the defined benefit obligation as at 30 June 2026 would have been as follows:

Assumptions	Present value of defined benefit	
	Increase in assumptions Rupees	Decrease in assumptions Rupees
Discount rate (100 bps change)	16,889,312	18,959,270
Salary increase (100 bps change)	19,038,696	16,801,067

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

15 Lease Liabilities

	Other Assets	Total
<i>Note</i>		
Opening as at 01 July 2025	5,503,892	5,503,892
Additions during the year	-	-
Finance cost accrued during the year	-	-
Transfer to accrued liabilities	-	-
Payments made during the year	-	-
Termination of lease	-	-
Closing as at June 2026	5,503,892	5,503,892
Current portion of lease liabilities	15.1 5,503,892	5,503,892
Non current portion of lease liability	-	-

15.1 The Company obtained plant & machinery, office equipment, computers and vehicles from Orix Leasing Pakistan Limited which were classified as finance lease under the repealed IAS-17 at the time of agreement. Under the terms of the agreements, the Company has an option to acquire the assets at end of the respective lease term and the Company intends to exercise the option. As per revised agreement company will pay principal in equal monthly installments. The Company defaulted in repayment of lease liability after rescheduling of the facility from Orix leasing Pakistan Limited. The Company agreed to pay a fixed amount per month in a full and final settlement to Orix leasing Pakistan Limited.

	2026 Rupees	2025 Rupees
Principal overdue opening	5,503,892	6,253,892
Payments made during the year	-	(750,000)
	<u>5,503,892</u>	<u>5,503,892</u>

Maturity Analysis

Present value of Lease payments

Less: Current portion

5,503,892	5,503,892
(5,503,892)	(5,503,892)
<u>-</u>	<u>-</u>

Maturity Analysis

1 Year

2 Year

3 Year

4 year

5 Year and above

5,503,892	5,503,892
-	-
-	-
-	-
-	-
<u>5,503,892</u>	<u>5,503,892</u>

The term of Leases are as follows

Discount Factor

10%

Period of Lease

30 Years

Media Times Limited
Notes to the Financial Statements

For the year ended 30 June 2026

	Note	2026 Rupees	2025 Rupees
16 Trade and other payables			
Creditors		14,429,315	13,754,407
Accrued liabilities	16.1	145,478,474	138,578,240
Security deposits	16.2	1,122,500	1,122,500
Sales tax payable - net		16,506,967	16,506,967
Gratuity due but not paid		104,407,901	104,407,901
Withholding tax payable		120,575,242	115,591,163
Income tax payable		140,903,145	2,181,492
		<u>543,423,544</u>	<u>392,142,670</u>

16.1 Accrued include Rs. 31.803 million (2025: 12.597 million) payable to Pace Pakistan Limited, the related parties.

16.2 It includes security received from agencies against execution of agency contract.

	Note	2026 Rupees	2025 Rupees
17 Contract Liability			
Advance from Orient Public Relations (Private) Limited	17.1	<u>-</u>	<u>5,000,000</u>

17.1 The Company received an advance publisher fee of Rs. 12 million from Orient Publications in December 2024. The advance was initially recognized as a contract liability and will be subsequently recognized as revenue over the twelve-month contractual period. Accordingly, Rs. 7 million was recognized as revenue during the prior year, while the remaining Rs. 5 million has been recognized as revenue during the current year.

	Note	2026 Rupees	2025 Rupees
18 Accrued mark-up			
<i>Mark-up based borrowings:</i>			
Long term finance - unsecured	13.1	<u>482,381,354</u>	<u>434,430,992</u>
		<u>482,381,354</u>	<u>434,430,992</u>

	Note	2026 Rupees	2025 Rupees
19 Deferred Revenue			
Deferred Revenue		4,708,333	-
Received during the year		-	5,000,000
Income recognized during the year	24	(4,708,333)	(291,667)
Closing as at June 30, 2025		<u>-</u>	<u>4,708,333</u>
Current portion of deferred revenue		<u>-</u>	<u>(500,000)</u>
Non current portion of deferred revenue		<u>-</u>	<u>4,208,333</u>

19.1 The Company had received a non-refundable security deposit of Rs. 5 million in the year 2024 from Orient Public Relations (Private) Limited in accordance with the terms of the agreement executed between the parties for a period of 10 years. In line with the substance of the arrangement and the requirements of IFRS 15, this non-refundable deposit has been recognized as deferred revenue and shall be amortized to income over the 10-year term of the agreement on straight line basis.

During the year, the Company cancelled its contract with Orient Publications (Private) Limited with mutual consent.. Consequently, the non-refundable security deposit received under the agreement ceased to represent a contractual obligation and was recognized as other income in the statement of profit or loss during the year.

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

20 Contingencies and commitments

20.1 Contingencies

- 20.1.1** In the year 2010, the Assistant Commissioner of Inland Revenue Lahore passed an order against the Company for alleged short payment of Rs. 6.87 million under section 11(2) & 36(1) of Sales Tax Act, 1990 and imposed a penalty equivalent to the amount of original alleged short payment. The Company being aggrieved by the order of Assistant Commissioner filed an appeal before Commissioner Inland Revenue Appeals-III Lahore. The Commissioner Appeals set aside the appeal of the Company with directions to the assessing officer. Subsequently the Company filed an appeal in Income Tax Appellate Tribunal Lahore. The learned Appellate Tribunal vide its order dated 31st August 2012 also set aside the appeal for denovo proceeding, as a result of order of learned Income Tax Appellate Tribunal dated 31st August 2012 the demand of Rs.6.87 million under section 11(2) & 36(1) of Sales Tax Act, 1990 stands deleted. No fresh proceedings have yet been started by tax department. The management believes that there will be no adverse financial impact on the Company.
- 20.1.2** A petition is pending before Sindh High Court filed by JS Bank Limited against the Company wherein JS Bank Limited have claimed recovery of damages of Rs. 5 billion under the Defamation Ordinance, 2002. The case is pending adjudication and the management is confident that the case will be decided in favor of the company, accordingly no provision is recorded in these financial statements.
- 20.1.3** Different ex-employees of the Company filed suits against the Company for recovery of unpaid salaries and damages aggregating to Rs. 68.502 million. The management of the Company believes that the liability of the Company is limited to actual pending final settlement amount, Accordingly the related provision to the extent of actual final settlements, amounting to Rs. 30.99 million (2025: Rs. 30.99 million), has been recorded in these financial statements.

20.2 Commitments

There was no commitments as at 30 June 2026 (2025: Nil).



Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

	2026 Rupees	2025 Rupees
21 Revenue - net		
Advertisement	120,500,777	148,400,473
Newspaper	2,481,860	4,602,300
Less:		
Sales tax	-	-
Discount	464,781	64,907
	<u>464,781</u>	<u>64,907</u>
	<u>122,517,856</u>	<u>152,937,866</u>

21.1 Disaggregation of revenue

Product wise disaggregation of gross revenue is as follows:

<i>Advertisement</i>		
- Print and social media	120,500,777	148,400,473
<i>Newspaper</i>		
-Newspaper	2,481,860	4,602,300
	<u>122,982,637</u>	<u>153,002,773</u>

Customer wise disaggregation of gross revenue is as follows:

<i>Advertisement</i>		
- Agency	-	63,562,741
- Direct clients	120,500,777	84,837,732
<i>Newspaper</i>		
- Agency	2,481,860	4,602,300
	<u>122,982,637</u>	<u>153,002,773</u>
	<u>122,982,637</u>	<u>153,002,773</u>

		2026 Rupees	2025 Rupees
22 Cost of production	<i>Note</i>		
Salaries, wages and other benefits	22.1	27,858,553	40,515,007
Paper consumed		8,915,747	7,910,183
Printing charges		9,063,486	11,603,696
Magazine Programming cost		-	1,783,248
News agencies' charges		102,000	12,120
Freight and carriage		-	52,000
Depreciation- owned assets	5	21,748,266	22,106,530
Others		1,300,260	-
		<u>68,988,312</u>	<u>83,982,784</u>

22.1 These include Rs. 2.480 million (2025: Rs. 2.584 million) in respect of gratuity expense for the year.



Media Times Limited

Notes to the Financial Statements

For the year ended 30 June 2026

		2026 Rupees	2025 Rupees
23 Administrative and selling expenses	<i>Note</i>		
Salaries, wages and other benefits	23.1	13,391,969	19,210,346
Rent, rates and taxes		-	20,000
Rental expense		6,000,000	2,100,000
Communications		1,162,433	2,300,382
Vehicle running and maintenance		227,406	1,365,426
Marketing, promotion and distribution		1,619,250	3,993,989
Legal and professional		851,390	583,359
Utilities		4,883,962	4,054,874
Printing and stationary		23,580	453,516
Entertainment		370,986	1,519,922
Travel and conveyance		84,500	675,365
Repairs and maintenance		1,683,251	1,453,000
Fee and subscriptions		1,160,099	1,630,820
Postage and courier		12,640	10,460
Expected credit loss on financial assets	8.3	22,136,387	10,014,920
Newspapers and periodicals		-	123,050
Insurance		234,461	-
Auditor's remuneration	23.2	2,020,000	2,140,000
Depreciation- owned assets	5	1,658,007	3,339,879
Depreciation-right of use assets	6	-	847,795
Long term security deposit written off		-	1,793,921
Others		195,000	1,738,722
		57,715,321	59,369,746

23.1 Salaries, wages and other benefits include Rs. 0.827 million (2025: Rs. 0.861 million) in respect of gratuity expense for the year.

	2026 Rupees	2025 Rupees
23.2 Auditor's remuneration		
Statutory audit fee	1,600,000	1,600,000
Half yearly review fee	420,000	420,000
Certification Charges	-	40,000
Out of pocket expenses	-	80,000
	2,020,000	2,140,000

	2026 Rupees	2025 Rupees
24 Other income		
<u>Income from financial assets</u>		
- Markup from deposits with conventional banks		
Interest income on bank deposits	271,383	82,361
<u>Income from non-financial assets</u>		
Liabilities no longer payable written back	-	20,229,379
Scrap sales	-	24,420
Rental income from plant and machinery	3,300,000	3,300,000
Revenue Realized on Termination of Contract	4,708,333	291,667
Gain on termination of lease	-	32,496,732
Gain on ex employee provision	-	140,296
Gain on sale of publication and social rights	860,000,000	
	868,279,716	56,564,855

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

25	Finance cost	Note	2026 Rupees	2025 Rupees
	Long term finances	13.1	47,950,362	61,962,922
	Short term borrowing		-	-
	Financial charges on lease liability		-	2,873,685
	Bank charges		133,859	193,838
			48,084,221	65,030,445
26	Minimum Tax		-	1,911,723
			-	1,911,723
26.1	This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.			
27	Taxation	Notes	2026 Rupees	2025 Rupees
	Current tax		138,721,652	-
			138,721,652	-
27.1	The relationship between income tax expense and accounting profit has not been presented in these financial statement as the tax liability is calculated under Alternative Corporate Tax (ACT) under section 113C of Income Tax Ordinance, 2001.			
28	Profit /(loss) per share - basic and diluted		2026	2025
	Profit/(loss) after taxation	Rupees	1,160,045,385	(791,977)
	Weighted average number of ordinary shares	Number	178,851,010	178,851,010
	Profit/(loss) per share - basic and diluted	Rupees	6.49	(0.004)
	Profit /(loss) per share has been calculated by dividing the profit / (loss) attributable to equity holders of the Company by weighted average number of ordinary shares in issue during the year.			
28.1	There is no dilutive effect on the basic loss per share of the Company.			
29	Cashflows from operating activities	Note	2026 Rupees	2025 Rupees
	Profit / (Loss) before taxation		1,298,767,038	1,119,746
	Adjustments for:			
	Depreciation- owned assets	5	23,406,273	25,446,409
	Depreciation-right of use assets	6	-	847,795
	Expected credit loss	8.3	22,136,387	10,014,920
	Faysal bank markup waiver	24	-	-
	Gain on reversal of ex employee provision	24	-	(140,296.00)
	Liabilities no longer payable written back	24	-	(20,229,379)
	Provision for retirement benefits	14.3	-	3,445,493
	Actuarial loss / (gain)	14.5	(2,052,636)	2,473,495
	Long term security deposits written off		-	1,793,921
	Gain on termination of lease	24	-	(32,496,732)
	Finance cost	25	48,084,221	65,030,445
	Non cash income		(1,342,757,319)	-
	Operating profit / (loss) before working capital changes		47,583,964	57,305,817
	Changes in :			
	Trade debts		(50,844,774)	(25,064,709)
	Advances, prepayments and other receivables		(110,584)	42,777
	Contract Liability		-	5,000,000
	Deferred Revenue		(4,708,333)	4,708,333
	Trade and other payables		12,919,098	(32,693,244)
			(42,744,593)	(48,006,843)
	Cash generated from / (used) in operations		4,839,371	9,298,974

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

30 Transactions with related parties

Related parties comprises of associated companies, directors, key management personnel and other companies where directors have control. Balances and transactions with related parties other than those disclosed elsewhere in the financial statements are as follows:

Name of parties	% of shareholding 2026	% of shareholding 2025	Nature of relationship	Nature of transactions	Note	2026		2025	
						Transactions during the year	Closing balance	Transactions during the year	Closing balance

30.1 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Company considers all members of their management team, including the Chief Financial Officer, Chief Executive Officer, Directors, Company Secretary and Head of Departments to be its key management personnel.

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Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

31 Remuneration of Chief Executive, Directors and Executives

The aggregate amounts charged in the financial statements for the year for remuneration, including all benefits to the chief executive officer, directors and executives of the Company are as follows:

	Directors					
	Chief Executive Officer		Executive Director		Executives	
	2026	2025	2026	2025	2026	2025
	Rupees					
Managerial remuneration	8,000,400	8,000,400	-	-	6,905,616	6,000,000
Housing allowance	3,200,400	3,200,400	-	-	2,764,318	2,401,800
Utilities	799,200	799,200	-	-	689,871	599,400
Provision for gratuity	1,000,000	1,000,000	-	-	552,449	480,000
	13,000,000	13,000,000	-	-	10,912,254	9,481,200
Number of persons	1	1	1	1	4	5

31.1 The Company has also provided executives with company maintained cars. No fees were paid to any director for attending board and audit committee meetings.

Media Times Limited

Notes to the Financial Statements

For the year ended 30 June 2026

32 Financial instruments

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

- Credit risk
- Liquidity risk
- Market risk

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

32.1 Risk management framework

The Board of Directors has overall responsibility for establishment and over-sight of the Company's risk management framework. The audit committee is responsible for developing and monitoring the Company's risk management policies. The committee regularly meets and any changes and compliance issues are reported to the Board of Directors.

Risk management systems are reviewed regularly by the audit committee to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and responsibilities.

The audit committee oversees compliance by management with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

32.2 Credit risk

Credit risk represents the financial loss that would be recognized at the reporting date if counter-parties failed completely to perform as contracted. The Company does not have significant exposure to any individual counterparty. To manage credit risk the financial viability of all counterparties is regularly monitored and assessed. Outstanding customer receivables are regularly monitored.

32.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the balance sheet date was:

	Note	2026 Rupees	2025 Rupees
Long term deposits		5,074,886	5,074,886
Trade debts	8	73,788,314	45,079,927
Other receivables	9	3,387,322	3,276,738
Bank balances	10	12,740,721	8,034,593
		<u>94,991,243</u>	<u>61,466,144</u>

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2026

32.2.2 Concentration of credit risk

The Company identifies concentrations of credit risk by reference to type of counter party. Maximum exposure to credit risk by type of counterparty is as follows:

	Note	2026 Rupees	2025 Rupees
Customers	8	73,788,314	45,079,927
Banking companies and financial institutions	10	12,740,721	8,034,593
Others		8,462,208	8,351,624
		<u>94,991,243</u>	<u>61,466,144</u>

32.2.3 Credit quality and impairment of financial assets

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to historical information about counterparty default rates. All counterparties, with the exception of customers and utility Companies, have external credit ratings determined by various credit rating agencies. Credit quality of customers is assessed by reference to historical defaults rates and present ages.

a) Long term deposits

Long term deposits represent mainly deposit with Pak Sat International (Private) Limited. The management believes that no impairment allowance is necessary in respect of these long term deposits.

b) Trade debts

These include customers which are counter parties to trade debts. The Company recognizes ECL for trade debts using the simplified approach as explained in note 4.8. The analysis of ages of trade debts and loss allowance using the aforementioned approach as at 30 June 2026 (on adoption of IFRS 9) was determined as follows:

	2026		2025	
	Gross carrying amount Rupees	Loss Allowance Rupees	Gross carrying amount Rupees	Loss Allowance Rupees
Past due (0 - 180 days)	41,174,384	6,709,251	42,844,857	(6,853,972)
Past due (180 - 360 days)	62,014,276	22,691,095	15,244,109	(6,155,068)
Past due more than 360 days	296,083,093	296,083,093	290,338,012	(290,338,012)
	<u>399,271,753</u>	<u>325,483,439</u>	<u>348,426,978</u>	<u>(303,347,052)</u>

Ageing of trade receivables from related parties is as follows:

	2026			
	0 - 90 days	91 - 120 days	121 - 365 days	More than 365 days
	Rupees			
First Capital Equities Limited	-	-	-	1,702,548
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,702,548</u>

c) Other receivables

This mainly represents advances paid against electricity, rent and parties. These balances will be adjusted in the future against any liability that may be accrued with the relevant parties.

d) Bank balances

The Company's exposure to credit risk against balances with various commercial banks is as follows:

Cash at bank	2026 Rupees	2025 Rupees
Local currency		
- Current accounts	4,898,319	5,143,529
Markup based deposits with conventional banks		
- Deposit and saving accounts	7,842,402	2,891,064
	12,740,721	8,034,593
Foreign currency - current account	-	-
	<u>12,740,721</u>	<u>8,034,593</u>

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The credit quality of Company's bank balances can be assessed with reference to external credit rating agencies as follows:

Banks	Rating		Rating agency	2026	2025
	Short term	Long term		Rupees	Rupees
Faysal Bank Limited	A 1 +	AA+	PACRA	90,934	45,512
Allied Bank Limited	A 1 +	AAA	PACRA	7,751,468	2,845,552
Askari Bank Limited	A 1 +	AAA	PACRA	711,160	564,285
Bank of Punjab	A 1 +	AAA	PACRA	4,116,582	1,862,635
Allied Bank Limited	A 1 +	AAA	PACRA	70,577	2,716,609
				12,740,721	8,034,593

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non performance by these counter parties on their obligations to the Company. Accordingly, the credit risk is minimal.

32.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company's approach to managing liquidity is to ensure as far as possible to always have sufficient liquidity to meet its liabilities when due. The Company is materially exposed to liquidity risk, as due to insufficient liquidity, the Company was unable to repay the loans and lease obligations to its lenders. As explained in note 2, the Company's ability to continue as going concern is substantially dependent on its ability to successfully manage the liquidity risk.

The following are the contractual maturities of financial liabilities as on 30 June 2026:

		Carrying amount	Contracted cash flow	Up to one year or less	One to two years	More than two years
	Note	----- Rupees -----				
Financial liabilities						
Long term finance	13	340,604,307	340,604,307	-	-	340,604,307
Trade and other payables	16	265,438,190	265,438,190	265,438,190	-	-
Accrued mark-up	18	482,381,354	482,381,354	482,381,354	-	-
Lease liability	15	5,503,892	5,503,892	5,503,892	-	-
		1,093,927,743	1,093,927,743	753,323,436	-	340,604,307

The following are the contractual maturities of financial liabilities as on 30 June 2025:

		Carrying amount	Contracted cash flow	Up to one year or less	One to two years	More than two years
	Note	----- Rupees -----				
Financial liabilities						
Long term finance	13	340,604,307	340,604,307	-	-	340,604,307
Trade and other payables	16	257,863,048	257,863,048	257,863,048	-	-
Accrued mark-up	18	434,430,992	434,430,992	434,430,992	-	-
Lease liability	15	5,503,892	5,503,892	5,503,892	-	-
		1,038,402,239	1,038,402,239	697,797,932	-	340,604,307

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amount.

32.4 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and other price risk.

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Notes to the Financial Statements
For the year ended 30 June 2026

32.4.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered in foreign currency. The Company is not exposed to foreign currency's assets and liabilities risk at year end as there is no foreign currency assets and liabilities.

32.4.2 Interest rate risk

Interest rate risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in interest rates. Sensitivity to interest rate risk arises from mismatch of financial assets and financial liabilities that mature or re-price in a given period.

The effective interest / mark-up rates for interest / mark-up bearing financial instruments are mentioned in relevant notes to the financial statements. The Company's interest / mark-up bearing financial instruments as at the reporting date are as follows:

Variable rate instruments

Balance with bank - deposit account
Long term finance

2026		2025	
Financial assets	Financial liabilities	Financial assets	Financial liabilities
----- Rupees -----		----- Rupees -----	
7,842,402	-	2,891,064	-
-	340,604,307	-	340,604,307
<u>7,842,402</u>	<u>340,604,307</u>	<u>2,891,064</u>	<u>340,604,307</u>

Sensitivity analysis for fixed rate instruments

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

Sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / decreased loss before tax for the year by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

Profit or loss before tax	
100 bps Increase	100 bps Decrease
----- Rupees -----	
<u>(3,327,619)</u>	<u>3,327,619</u>
<u>(3,377,132)</u>	<u>3,377,132</u>

As at 30 June 2026

Cash flow sensitivity - Variable rate financial liabilities

As at 30 June 2025

Cash flow sensitivity - Variable rate financial liabilities

32.4.3 Other price risk

Price risk represents the risk that the fair value of a financial instrument will fluctuate because of changes in the market prices (other than those arising from interest / mark-up rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all or similar financial instruments. The Company is not exposed to any other price risk.

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Notes to the Financial Statements
For the year ended 30 June 2026

32.5 Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

32.5.1 Fair value measurement of financial instruments

The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

		2026				Fair value		
		Carrying amount						
		Financial assets at Fair value	Financial assets at amortized cost	Financial liabilities at amortized cost	Total	Level 1	Level 2	Level 3
On-Balance sheet financial instruments		----- Rupees -----						
30 June 2026								
<u>Financial assets measured at fair value</u>								
Investment in associate		1,342,757,319						1,342,757,319
<u>Financial assets not measured at fair value</u>								
Long term deposits			5,074,886	-	5,074,886	-	-	-
Trade debts	32.5.2		73,788,314	-	73,788,314	-	-	-
Other receivables	32.5.2		3,387,322	-	3,387,322	-	-	-
Cash and bank balances	32.5.2		12,741,165	-	12,741,165	-	-	-
		<u>1,342,757,319</u>	<u>94,991,687</u>	<u>-</u>	<u>94,991,687</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Financial liabilities not measured at fair value</u>								
Long term finances	32.5.2	-	-	340,604,307	340,604,307	-	-	-
Lease liability	32.5.2	-	-	5,503,892	5,503,892	-	-	-
Trade and other payables	32.5.2	-	-	265,438,190	265,438,190	-	-	-
Accrued mark-up	32.5.2	-	-	482,381,354	482,381,354	-	-	-
		<u>-</u>	<u>-</u>	<u>1,093,927,743</u>	<u>1,093,927,743</u>	<u>-</u>	<u>-</u>	<u>-</u>

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		2025					
		Carrying amount			Fair value		
		Financial assets at amortized cost	Financial liabilities at amortized cost	Total	Level 1	Level 2	Level 3
On-Balance sheet financial instruments	Note	----- Rupees -----					
<u>30 June 2025</u>							
<u>Financial assets not measured at fair value</u>							
Long term deposits		5,074,886	-	5,074,886	-	-	-
Trade debts	33.5.2	45,079,927	-	45,079,927	-	-	-
Other receivables	33.5.2	3,276,738	-	3,276,738	-	-	-
Cash and bank balances	33.5.2	8,035,653	-	8,035,653	-	-	-
		<u>61,467,204</u>	<u>-</u>	<u>61,467,204</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Financial liabilities not measured at fair value</u>							
Long term finances	33.5.2	-	340,604,307	340,604,307	-	-	-
Lease liability	33.5.2	-	5,503,892	5,503,892	-	-	-
Trade and other payables	33.5.2	-	257,863,048	257,863,048	-	-	-
Accrued mark-up	33.5.2	-	434,430,992	434,430,992	-	-	-
		<u>-</u>	<u>1,038,402,239</u>	<u>1,038,402,239</u>	<u>-</u>	<u>-</u>	<u>-</u>

32.5.2 Fair value versus carrying amounts

The Company has not disclosed the fair values of these financial assets and liabilities as these are for short term or repriced over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

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Notes to the Financial Statements
For the year ended 30 June 2025

33 Reconciliation of movements of liabilities to cash flows arising from financing activities.

30 June 2026				
Liabilities			Total	
Long term finances	Short term borrowings	Liabilities against assets subject to finance lease		
----- Rupees -----				
Balance as at 01 July 2025	340,604,307	-	5,503,892	346,108,199
<u>Changes from financing activities</u>				
Payments made			-	-
Adjustment of long term finances - net of repayments and settlement	-	-		-
Total changes from financing cash flows	-	-	5,503,892	346,108,199
<u>Other changes</u>				
Additional lease rental on overdue lease liability	-	-	-	-
Total liability related other changes	-	-	-	-
Closing as at 30 June 2026	340,604,307	-	5,503,892	346,108,199

30 June 2025				
Liabilities			Total	
Long term finances	Short term borrowings	Liabilities against assets subject to finance lease		
----- Rupees -----				
Balance as at 01 July 2024	340,604,307	-	6,253,892	346,858,199
<u>Changes from financing activities</u>				
Payments	-	-	(750,000)	(750,000)
Receipts of long term finances - net of repayments	-	-	-	-
Total changes from financing cash flows	340,604,307	-	5,503,892	346,108,199
<u>Other changes</u>				
Additional lease rental on overdue lease liability	-	-	-	-
Total liability related other changes	-	-	-	-
Closing as at 30 June 2025	340,604,307	-	5,503,892	346,108,199

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34 Capital risk management

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as operating income divided by total capital employed. The Board of Directors also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are:

- (i) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

Neither there were any changes in the Company's approach to capital management during the year nor the Company is subject to externally imposed capital requirements.

35 Number of employees

The total average number of employees during the year and as at June 30, 2026 and 2025 respectively are as follows:

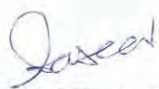
	2026	2025
	No. of employees	
Average number of employees during the year	25	36
Number of employees as at June 30 2026	14	33

36 Figures have been rearranged and reclassified, wherever considered necessary for the purposes of comparison and better presentation the effect of which is not material.

37 Date of authorization for issue

These financial statements were authorized for issue on 24-09-2026 by the Board of Directors of the Company.




Chief Executive


Director


Chief Financial Officer

FORM OF PROXY

The Company Secretary
Media Times Limited
First Capital House
96-B/1, M.M. Alam Road
Gulberg-III
Lahore

Folio No./CDC A/c No.: _____

Shares Held: _____

I/We _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ being the member(s) of Media Times Limited
hereby appoint Mr./Mrs./Ms./ _____ S/o _____ D/o _____ W/o _____ CNIC _____
_____ or failing him / her Mr. / Mrs. Miss _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ as my/our proxy to vote for me/us and on my/our
behalf at the Annual General meeting of the Company to be held on 28 October 2026 at 11:15 a.m. and at any adjournment
thereof.

Signed under my/our hands on this _____ day of _____, 2026

Affix Revenue Stamp of
Rupees Fifty

Signature of member
(Signature should agree with the specimen signature registered with the Company)

Signed in the presence of:

Signature of Witness 1

Signature of Witness 2

Notes

1. A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
2. In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Registered Office of the Company, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.
 - a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.
 - b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Directors/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.

پراکسی فارم

فلیو نمبر/ CDC اکاؤنٹ نمبر: _____ ملکیتی حصص: _____
--

کمپنی سیکریٹری

میڈیا ٹائمز لمیٹڈ

فرسٹ کیپٹل ہاؤس

96-B/1، ایم ایم عالم روڈ،

گلبرگ-III، لاہور

میں/ ہم..... ولد/ دختر/ زوجہ..... شناختی کارڈ نمبر.....
 بطور رکن (اراکین) میڈیا ٹائمز لمیٹڈ/ مسماۃ..... ولد/ بنت/ زوجہ..... شناختی
 کارڈ نمبر..... یا اس/ ان کی عدم حاضری پر مسمیٰ/ مسماۃ..... ولد/ دختر/ زوجہ.....
 شناختی کارڈ نمبر..... کو مورخہ 28 اکتوبر 2026ء کو دن 11:15 بجے منعقد ہونے والے کمپنی کے سالانہ اجلاس عام یا
 مابعد نشست میں اپنی جانب سے ووٹ کرنے کے لئے اپنا پراکسی مقرر کرتا/ کرتی / کرتے ہوں/ ہیں۔
 مورخہ..... 2026ء کو میرے دستخط سے جاری ہوا۔

پچاس روپے کی
ریونیوٹ چسپاں کریں

دستخط رکن

(دستخط کمپنی کے ساتھ رجسٹرڈ دستخط کے مطابق ہونے چاہئیں)
 مندرجہ ذیل کی موجودگی میں دستخط کئے گئے:

دستخط گواہ 1	دستخط گواہ 2
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مندرجات:

- 1) اجلاس میں شرکت اور رائے شماری کرنے کا/ کی اہل رکن اپنی جگہ اجلاس میں شرکت اور رائے شماری کرنے کے لئے کسی دوسرے/ دوسری رکن کو اپنا/ اپنی پراکسی مقرر کر سکتا/ سکتی ہے۔ مؤثر کرنے کی غرض سے پراکسیز اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کو موصول ہو جانی چاہئیں۔
 - 2) کارآمد کرنے کی غرض سے پراکسی کا دستاویز اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہے) جس کے تحت یہ دستخط شدہ ہو یا ایسے مختار نامہ کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B/1، لونز گر اوینڈ فلور، ایم ایم عالم روڈ، گلبرگ-III، لاہور کو اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل پہنچ جانی چاہئے۔
- (a) اجلاس میں شرکت اور رائے شماری کرنے کا اہل CDC کا فرد واحد بنی فیشل مالک اپنی شناخت ثابت کرنے کے لئے شرکت کا آئی ڈی اور اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ ہمراہ لائے گا۔ کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ جس پر nominees کے نمونہ کے دستخط موجود ہوں اجلاس کے انعقاد کے وقت پیش کرنا ہوگا (اگر یہ پہلے فراہم نہ کیا گیا ہو)
- (b) پراکسیز کے تقرر کے لئے، CDC کا فرد واحد بنی فیشل مالک مذکور بالا ضروریات کے مطابق پراکسی فارم بمعہ شرکت کا آئی ڈی، اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ کی مصدقہ نقل جمع کرائے گا۔ دو افراد کی جانب سے ان کے نام، پتا اور CNIC نمبر کے ساتھ پراکسی فارم کی توثیق ہونی چاہئے۔ پراکسی کو اجلاس کے انعقاد کے وقت اپنا اصلی CNIC یا پاسپورٹ پیش کرنا ہوگا۔ کاروباری ادارہ کی صورت میں نمونہ کے دستخط کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ پراکسی فارم کے ساتھ جمع کرنا ہوگا (اگر یہ پہلے جمع نہ کیا گیا ہو)۔