

Condensed Interim Financial Statements

For the three months period ended
September 30, 2026

COMPANY INFORMATION

BOARD OF DIRECTORS

1.	Syed Zomma Mohiuddin	Chairman / Non-Executive Director
2.	Ms. Rubina Safir	Independent Director / Female Director
3.	Engr. Perwaiz Khan	Non-Executive Director
4.	Syed Junaid Imam	Non-Executive Director
5.	Mr. Muhammad Izqar Khan	Non-Executive Director
6.	Mr. Shamim Ahmed Sherazi	Independent Director
7.	Mr. Muhammad Waheed	Non-Executive Director
8.	Engr. Raja Tariq Mehmood	Chief Executive Officer

AUDIT COMMITTEE

1.	Ms. Rubina Safir	*Chairperson*
2.	Mr. Muhammad Izqar Khan	Member
3.	Engr. Perwaiz Khan	*Member*
4.	Mr. Muhammad Waheed	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

1.	Mr. Shamim Ahmed Sherazi	*Chairman*
2.	Mr. Muhammad Waheed	*Member*
3.	Syed Junaid Imam	Member
4.	Engr. Raja Tariq Mehmood	*Member*

PROCUREMENT COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Mr. Shamim Ahmed Sherazi	*Member*
3.	Engr. Perwaiz Khan	*Member*

NOMINATION COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Mr. Muhammad Izqar Khan	*Member*
3.	Mr. Muhammad Waheed	*Member*

STRATEGY & PROJECT APPRAISAL COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Syed Junaid Imam	*Member*
3.	Mr. Muhammad Izqar Khan	Member
4.	Ms. Rubina Safir	*Member*

COMPANY SECRETARY

Mr. Ali Saleem Rana

CHIEF FINANCIAL OFFICER

Mr. Umar Iqbal Khan (Acting)

REGISTERED OFFICE

1st Floor, Telecom Foundation, TF Complex, TF Headquarters, 7-Mauve Area, G-9/4, Islamabad.

HEAD OFFICE

3rd Floor, Umar Plaza, Blue Area, Islamabad. Tel: (051) 2344123, 2344125, Fax: (051)2344111.

SHARES DEPARTMENT

CDC Shares Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400. Tel: (92-21) 111-111-500.

AUDITORS

BDO Ebrahim & Co. Chartered Accountants, 3rd Floor, Saeed Plaza, 22-East Blue Area, Jinnah Avenue, Islamabad. Tel: (92-51) 2604461-4.

LEGAL ADVISOR

Ahmed Bashir & Associates, Advocates and Solicitors, 210-A, Sughra Tower, Street # 73, Sector F11/1, Islamabad.

DIRECTORS' REPORT

The Directors of Pak Datacom Limited (PDL) are pleased to present to the shareholders their report together with the unaudited condensed interim financial statements of the Company for the quarter ended September 30, 2026.

Despite the Company operating in a challenging macroeconomic environment whereby ongoing wars and geopolitical tensions in different regions of the world have contributed to heightened economic uncertainty, and have further intensified operational and financial challenges for businesses, particularly in import-dependent sectors in the form of increased fuel, freight, insurance, and import costs, the Company's financial performance for the quarter ended September 30, 2026 and resultant earnings per share of Rs. 0.91 reflects the Company's continued resilience, operational efficiency and prudent approach towards cost optimization and strategic resource allocation.

During the quarter ended September 30, 2026, the Company recorded revenue of Rs. 281.549 million as compared to Rs. 304.303 million in the same quarter the previous year. Gross profit of the Company for the quarter ended September 30, 2026 stood at Rs. 64.287 million as opposed to Rs. 80.306 million for the same quarter the previous year, i.e. down by 19.95 percent, but up by 81.65 percent from the preceding quarter where gross profit was Rs. 35.389 million. Net profit of the Company during the quarter ended September 30, 2026 was Rs. 10.768 million compared to Rs. 34.333 million for the same quarter the previous year, i.e. down by 68.64 percent but up by 137.47 percent from the preceding quarter where loss stood at 28.733 million.

The Board recognizes that prevailing macroeconomic challenges, geopolitical tensions, regional conflicts, potential fluctuations in international energy prices, interest rate adjustments and fiscal tightening may continue to affect business growth and operational costs in the near term. The Company remains focused on managing these challenges through prudent financial management, operational improvements and strategic business initiatives and will continue to focus on strengthening its operational sustainability through digital transformation, automation of internal processes and renewable energy integration to mitigate rising energy and administrative costs. In this regard, we are pleased to announce the recent induction of very competent C-level leadership from the market, that will ensure sustained growth in the shareholder value as well as the company.

PDL will continue actively exploring diversification opportunities within ICT and data-driven services to strengthen its market positioning, expand its customer base and enhance its revenue streams. The Board is confident that continued digitalization, expansion in cloud-based services and increasing demand for reliable and secure communication networks will provide sustainable long-term growth opportunities for Pak Datacom Limited and remains committed to maintaining high standards of corporate governance, transparency and accountability to safeguard stakeholder interests.

The Board takes this opportunity to express its sincere appreciation to the shareholders, regulatory authorities, customers and strategic partners for their continued trust and confidence in the Company. Their support remains instrumental in enabling the Board, management and employees to collectively pursue the Company's objectives and steer the organization towards sustainable growth and success. The Board also acknowledges and appreciates the dedication, professionalism and unwavering commitment of its employees, whose continued efforts and contributions remain vital to the Company's progress.

For and on behalf of the Board

Islamabad
November 20, 2026

Engr. Raja Tariq Mehmood
Chief Executive Officer

Engr. Pervaiz Khan
Director

ڈائریکٹرز رپورٹ

پاک ڈیٹاکام لمیٹڈ (پی ڈی ایل) کے بورڈ آف ڈائریکٹرز کی طرف سے یکم جولائی 2026 سے 30 ستمبر 2026 تک کی سہ ماہی مدت کے لئے کمپنی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشواروں کے ساتھ رپورٹ پیش خدمت ہے۔

کمپنی ایک مشکل مجموعی معاشی ماحول میں کام کر رہی ہے، جہاں دنیا کے مختلف خطوں میں جاری جنگوں اور جغرافیائی سیاسی کشیدگی نے معاشی غیر یقینی صورتحال میں اضافہ کیا ہے اور کاروباری اداروں، بالخصوص درآمدات پر انحصار کرنے والے شعبوں کے لیے، ایندھن، مال برداری، انشورنس اور درآمدی اخراجات میں اضافے کی صورت میں آپریشنل اور مالی مشکلات کو مزید بڑھا دیا ہے۔ اس کے باوجود 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں کمپنی کی مالی کارکردگی اور اس کے نتیجے میں 0.91 روپے فی حصص آمدنی کمپنی کی مسلسل لچک، آپریشنل استعداد، اور لاگت میں کمی اور وسائل کی سٹریٹجک تقسیم کے حوالے سے محتاط حکمت عملی کی عکاسی کرتی ہے۔

30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے دوران کمپنی نے گزشتہ سال کی اسی سہ ماہی کے 304.303 ملین روپے کے مقابلے میں 281.549 ملین روپے کی آمدنی حاصل کی۔ 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں کمپنی کا مجموعی منافع 64.287 ملین روپے رہا جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ 80.306 ملین روپے تھا، یعنی اس میں 19.95 فیصد کمی ہوئی، تاہم گزشتہ سہ ماہی کے مقابلے میں، جب مجموعی منافع 35.389 ملین روپے تھا، اس میں 81.65 فیصد اضافہ ہوا۔ 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے دوران کمپنی کا خالص منافع 10.768 ملین روپے رہا جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ 34.333 ملین روپے تھا، یعنی اس میں 68.64 فیصد کمی ہوئی، تاہم گزشتہ سہ ماہی کے مقابلے میں، جب نقصان 28.733 ملین روپے تھا، اس میں 137.47 فیصد بہتری آئی۔

بورڈ تسلیم کرتا ہے کہ موجودہ مجموعی معاشی چیلنجز، جغرافیائی سیاسی کشیدگی، علاقائی تنازعات، بین الاقوامی سطح پر توانائی کی قیمتوں میں ممکنہ اتار چڑھاؤ، شرح سود میں ردوبدل اور مالیاتی سختی مستقبل قریب میں کاروباری ترقی اور آپریشنل اخراجات کو متاثر کر سکتے ہیں۔ کمپنی محتاط مالیاتی انتظام، آپریشنل بہتری اور سٹریٹجک کاروباری اقدامات کے ذریعے ان چیلنجز سے نمٹنے پر توجہ مرکوز کیے ہوئے ہے، اور توانائی و انتظامی اخراجات میں اضافے کے اثرات کم کرنے کے لیے ڈیجیٹل تبدیلی، داخلی عمل کی آٹومیشن اور قابل تجدید توانائی کے انضمام کے ذریعے اپنی آپریشنل پائیداری کو مستحکم کرنے پر توجہ دیتی رہے گی۔ اس سلسلے میں ہمیں یہ اعلان کرتے ہوئے خوشی محسوس ہو رہی ہے کہ حال ہی میں مارکیٹ سے نہایت قابل اعلیٰ انتظامی (سی لیول) قیادت کمپنی میں شامل کی گئی ہے، جو شیئر ہولڈرز کی قدر اور کمپنی دونوں کی پائیدار ترقی کو یقینی بنائے گی۔

پی ڈی ایل اپنی مارکیٹ پوزیشننگ کو مستحکم کرنے، اپنے صارفین کے دائرے کو وسعت دینے اور آمدن کے ذرائع میں اضافے کے لیے آئی سی ٹی اور ڈیٹا پر مبنی خدمات میں تنوع کے مواقع سرگرمی سے تلاش کرتی رہے گی۔ بورڈ کو یقین ہے کہ مسلسل ڈیجیٹلائزیشن، کلاؤڈ پر مبنی خدمات میں توسیع، اور قابل اعتماد اور محفوظ مواصلاتی نیٹ ورکس کی بڑھتی ہوئی طلب پاک ڈیٹاکام لمیٹڈ کے لیے طویل المیعاد پائیدار ترقی کے مواقع فراہم کرے گی۔ بورڈ سٹیک ہولڈرز کے مفادات کے تحفظ کے لیے کارپوریٹ گورننس، شفافیت اور احتساب کے اعلیٰ معیارات برقرار رکھنے کے لیے پرعزم ہے۔

بورڈ اس موقع پر شیئر ہولڈرز، ریگولیٹری اداروں، صارفین اور سٹریٹجک پارٹنرز کا کمپنی پر مسلسل اعتماد اور بھروسے کے لیے تہہ دل سے شکریہ ادا کرتا ہے۔ ان کا تعاون بورڈ، انتظامیہ اور ملازمین کو مل کر کمپنی کے مقاصد کے حصول اور ادارے کو پائیدار ترقی اور کامیابی کی راہ پر گامزن کرنے کے قابل بنانے میں کلیدی کردار ادا کرتا ہے۔ بورڈ اپنے ملازمین کی لگن، پیشہ ورانہ مہارت اور غیر متزلزل عزم کا بھی اعتراف کرتا ہے اور انہیں سراہتا ہے، جن کی مسلسل کوششیں اور خدمات کمپنی کی ترقی کے لیے نہایت اہم ہیں۔

منجانب بورڈ

اسلام آباد	**انجینئر راجہ طارق محمود**	**انجینئر پرویز خان**
20 نومبر 2026	چیف ایگزیکٹو آفیسر	ڈائریکٹر

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 Un-audited	June 30, 2026 Audited
		Rupees	Rupees
NON-CURRENT ASSETS			
Property and equipment	4	331,908,027	307,224,216
Intangible assets	5	40,348,391	24,780,217
Deferred taxation		73,804,327	74,099,804
		446,060,745	406,104,237
CURRENT ASSETS			
Stock-in-trade		-	-
Trade debts	6	238,670,747	814,313,898
Contract assets	7	100,649,728	90,075,723
Contract work in progress		53,923,802	8,526,115
Advances and other receivables		65,452,029	34,050,444
Trade deposits and short term prepayments		52,519,011	64,427,748
Taxation-net		66,961,614	52,347,941
Interest accrued		7,400,973	2,085,534
Short term investments		669,860,295	166,428,863
Cash and bank balances	8	332,819,253	369,686,116
		1,588,257,452	1,601,942,382
		2,034,318,197	2,008,046,619
SHARE CAPITAL AND RESERVES			
Authorised share capital		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital	9	118,592,100	118,592,100
Reserves			
General reserve		700,000,000	700,000,000
Unappropriated profits		587,880,016	577,112,304
		1,406,472,116	1,395,704,404
NON-CURRENT LIABILITIES			
Deferred employees' benefits		77,914,277	75,385,301
Lease liabilities		101,617,538	108,385,225
		179,531,815	183,770,526
CURRENT LIABILITIES			
Customers' deposits		49,498,582	49,473,404
Contract liability		17,205,796	8,869,412
Trade and other payables	10	334,565,454	324,667,603
Current portion of lease liabilities		31,853,629	30,370,465
Unclaimed dividend		15,190,805	14,061,765
Unpaid dividend		-	1,129,040
		448,314,266	428,571,689
CONTINGENCIES AND COMMITMENTS	11		
		2,034,318,197	2,008,046,619

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan	**Engr. Raja Tariq Mehmood**	**Engr. Pervaiz Khan**
Chief Financial Officer (A)	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended	
		September 30, 2026	September 30, 2025
		Rupees	Rupees
Revenue - net	12	281,549,043	304,303,373
Cost of revenue	13	(217,262,345)	(223,997,076)
Gross profit		64,286,698	80,306,297
Administrative expenses	14	(47,462,031)	(53,440,678)
Marketing expenses	15	(14,748,844)	(14,307,125)
Impairment (Loss)/reversal on financial assets		1,319,805	4,722,880
Finance income / (cost)	16	(4,964,828)	(5,408,932)
		(1,569,200)	11,872,442
Other income	17	16,814,528	33,489,498
Profit / (Loss) before taxation		15,245,328	45,361,940
Taxation		(4,477,616)	(11,028,331)
Profit / (Loss) for the period		10,767,712	34,333,609
Earnings per share - basic and diluted		0.91	2.90

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

Umar Iqbal Khan
Chief Financial Officer (A)

Engr. Raja Tariq Mehmood
Chief Executive Officer

Engr. Pervaiz Khan
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended	
	September 30, 2026 Rupees	September 30, 2025 Rupees
Profit / (Loss) for the period	10,767,712	34,333,609
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
Re-measurement gain on defined benefit plan	-	-
Total comprehensive income / (loss) for the period	10,767,712	34,333,609

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

Umar Iqbal Khan	**Engr. Raja Tariq Mehmood**	**Engr. Pervaiz Khan**
Chief Financial Officer (A)	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share Capital	Reserves		
	Issued, subscribed and paid-up	General reserve	Unappropriated profits	Total
	Rupees			
Balance as at July 01, 2025	118,592,100	700,000,000	558,052,396	1,376,644,496
Total comprehensive income or (loss)				
Profit for the period	-	-	34,333,609	34,333,609
Other comprehensive income	-	-	-	-
	-	-	34,333,609	34,333,609
Balance as at September 30, 2025	118,592,100	700,000,000	592,386,005	1,410,978,105
Balance as at June 30, 2026 (audited)	118,592,100	700,000,000	577,112,304	1,395,704,404
Balance as at July 01, 2026	118,592,100	700,000,000	577,112,304	1,395,704,404
Total comprehensive income or (loss)				
Profit for the period	-	-	10,767,712	10,767,712
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	10,767,712	10,767,712
Balance as at September 30, 2026	118,592,100	700,000,000	587,880,016	1,406,472,116

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan	**Engr. Raja Tariq Mehmood**	**Engr. Pervaiz Khan**
Chief Financial Officer (A)	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended September 30, 2026 Rupees	September 30, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) for the period - before taxation		15,245,328	45,361,940
Adjustments for non-cash items:			
Depreciation		14,187,597	8,476,847
Amortization		1,153,826	944,801
Property and equipment - write off		-	-
Loss / (gain) on disposal of property, plant and equipment		(214,232)	-
Impairment reversal on financial assets		(1,319,805)	(4,722,880)
Finance cost		4,773,366	3,200,836
Unrealized exchange (gain) / loss		335,230	1,772,596
Interest income		(15,014,562)	(7,188,331)
Provision for gratuity		4,606,342	4,376,691
Provision for earned leave encashment		2,528,977	2,314,116
Provision for provident fund		3,459,742	2,227,972
		29,741,809	56,764,588
Changes in working capital			
Decrease / (increase) in inventories		-	(106,679,712)
Decrease / (increase) in trade debts		577,494,264	260,974,758
Decrease / (increase) in contract assets		(11,085,213)	(40,679,580)
Decrease / (increase) in contract work in progress		(45,397,687)	55,713,813
Decrease / (increase) in advances and other receivables		(31,401,585)	(25,598,301)
Decrease / (increase) in trade deposits and short term prepayments		11,876,400	525,116
Increase / (decrease) in customers' deposits		200,000	(9,140,562)
Increase / (decrease) in contract liability		8,336,384	1,165,680
Increase / (decrease) in trade and other payables		4,663,348	(92,387,953)
		514,685,911	43,893,259
		544,427,720	100,657,847
Taxes paid		(18,795,812)	(18,680,829)
Leave encashment paid		-	(1,551,560)
Provident fund paid		(2,553,553)	-
Net cash generated from / (used in) operating activities		523,078,355	80,425,458
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(40,487,236)	(7,491,750)
Proceeds from sale of property and equipment		1,830,060	906,030
(Purchase) / sale of short term investments		(508,763,677)	(36,654)
Purchase of intangibles		(16,722,000)	(225,000)
Interest and profit received		15,031,368	15,174,022
Net cash generated from / (used in) investing activities		(549,111,485)	8,326,648
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of finance lease obligation		(9,519,567)	(3,791,891)
Dividend paid		-	(63,263)
Finance cost paid		(502,027)	(412,988)
Net cash used in financing activities		(10,021,594)	(4,268,142)
Net increase / (decrease) in cash and cash equivalents		(36,054,724)	84,483,964
Cash and cash equivalents at the beginning of the year		369,753,129	511,364,088
Effect of movements in exchange rates on cash and cash equivalents		(794,218)	(2,909,454)
Cash and cash equivalents at the end of the period	8	332,904,187	592,938,597

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

Umar Iqbal Khan	**Engr. Raja Tariq Mehmood**	**Engr. Pervaiz Khan**
Chief Financial Officer (A)	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND ITS OPERATIONS

Pak Datacom Limited (the Company) was incorporated in Pakistan on July 13, 1992 as a private limited company under the Companies Ordinance, 1984 (which is repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and was converted into a public limited company on June 26, 1994. The Company has its shares quoted on the Pakistan Stock Exchange Limited.

The Company commenced its commercial activities from July 1, 1994 and is principally engaged in setting up, operating and maintaining a network of data communication and serving the needs of the customers.

The Company is a subsidiary of Telecom Foundation, Pakistan. The registered office of the Company is situated at 1st Floor, TF Complex, 7 - Mauve Area, G - 9/4, Islamabad.

2 STATEMENT OF COMPLIANCE

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

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting standards (IFAC) issued by institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual audited financial statements for the year ended June 30, 2026.

2.3 These condensed interim financial statements are un-audited and being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

3 ACCOUNTING POLICIES

3.1 The accounting policies adopted and methods of computation followed in the preparation of these interim financial statements are same as those applied in the preparation of financial statements for the year ended June 30, 2026.

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

3.3 The significant estimates, judgments and assumptions made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied to the annual audited financial statements as at and for the year ended June 30, 2026.

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited Rupees
4 PROPERTY AND EQUIPMENT			
Operating fixed assets	4.1	203,555,075	171,860,836
Right of use assets	4.2	128,352,952	135,363,380
		331,908,027	307,224,216
4.1 Operating fixed assets			
Opening net book value		171,860,836	154,437,370
Additions		40,487,236	41,643,984
Disposal:			
Cost		(1,477,080)	(10,866,918)
Accumulated depreciation		56,539	9,170,810
		(1,420,541)	(1,696,108)
Write off:			
Cost		-	(75,000)
Accumulated depreciation		-	56,050
		-	(18,950)
Depreciation charge		(7,372,456)	(22,505,460)
Closing net book value		203,555,075	171,860,836
4.2 Right of use (ROU) assets			
Opening net book value		135,363,380	46,250,865
Additions		-	72,874,004
Disposal:			
Cost		(205,565)	-
Accumulated depreciation		10,278	-
		(195,287)	-
Lease modifications:			
Cost		-	38,485,529
Accumulated depreciation		-	-
		-	38,485,529
Depreciation charge		(6,815,141)	(22,247,018)
Closing net book value		128,352,952	135,363,380

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited Rupees
5 INTANGIBLE ASSETS			
Opening net book value		24,780,217	28,334,425
Additions		16,722,000	225,000
Amortization charge		(1,153,826)	(3,779,208)
Closing net book value		40,348,391	24,780,217
6 TRADE DEBTS			
Trade debts		307,306,836	884,798,920
Less: Impairment loss allowance		(68,636,089)	(70,485,022)
		238,670,747	814,313,898
7 CONTRACT ASSETS			
Unbilled revenue		102,259,580	91,174,366
Less: Impairment loss allowance		(1,609,852)	(1,098,643)
		100,649,728	90,075,723
8 CASH AND BANK BALANCES			
Cash in hand		1,211,871	1,126,125
Cash at bank			
- Current accounts			
Local currency - conventional		19,748,654	20,362,212
Foreign currency - conventional		61,318,275	166,461,997
- Deposit accounts			
Local currency - conventional		244,048,464	173,431,442
Local currency - under shariah arrangements		6,576,923	8,371,353
		332,904,187	369,753,129
Less: Impairment loss allowance		(84,934)	(67,013)
		332,819,253	369,686,116
9 SHARE CAPITAL			
9.1 Authorised Share Capital			
100,000,000 ordinary shares of Rs 10 each (June 30, 2026: 100,000,000 ordinary shares of Rs 10 each)		1,000,000,000	1,000,000,000
9.2 Issued, subscribed and paid up capital:			
Shares issued for cash			
5,400,000 ordinary shares of Rs 10 each (June 30, 2026: 5,400,000 ordinary shares of Rs 10 each)		54,000,000	54,000,000
Shares issued as fully paid bonus shares:			
6,459,210 ordinary shares of Rs 10 each (June 30, 2026: 6,459,210 ordinary shares of Rs 10 each)		64,592,100	64,592,100
11,859,210 ordinary shares of Rs 10 each (June 30, 2026: 11,859,210 ordinary shares of Rs 10 each)		118,592,100	118,592,100

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited Rupees
10 TRADE AND OTHER PAYABLES			
Trade creditors		177,369,497	182,189,481
License fee payable		23,135,967	17,971,844
Accrued liabilities		12,314,635	7,045,732
Withholding tax payable		13,282,771	13,744,750
Payable to employees		3,234,241	3,999,984
Employees' retirement and other service benefits :			
Provident fund		80,661,911	79,755,722
Gratuity fund		24,566,432	19,960,090
		334,565,454	324,667,603

11 CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

11.1.1 There has been no significant change in the status of contingencies as disclosed in Note 25 to the audited financial statements of the Company for the year ended June 30, 2026.

11.1.2 The Company has letter of guarantee facilities aggregating Rs. 250 million (June 30, 2026: Rs. 250 million) available from Soneri Bank. The amount availed on these facilities as at September 30, 2026 is Rs. 106.222 million (June 30, 2026: 111.887 million).

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited Rupees
11.2 Commitments			
The Company has following commitments in respect of:			
Capital expenditure commitments		62,874,552	92,159,821
Outstanding letter of credits		27,024,364	29,704,015

	Note	Three months period ended September 30, 2026 Rupees	September 30, 2025 Rupees
12 REVENUE			
Data communication services		280,114,810	290,265,158
Specialised projects		35,677,345	45,242,299
Solar equipment sales		-	11,394,932
Telecom infrastructure services		100,380	261,705
Gross revenue		315,892,535	347,164,094
Less:			
Sales tax / Federal Excise Duty		(34,343,492)	(42,860,721)
		281,549,043	304,303,373
13 COST OF REVENUE			
Channel and local lead rentals		88,913,103	93,045,355
Space segment rentals		23,988,771	28,543,165
Cost of goods sold		-	10,527,299
Salaries and other benefits	13.1	46,682,081	41,020,928
Repair and maintenance expenses		2,048,990	1,593,322
License fee		8,590,388	923,898
Depreciation - operating fixed assets		6,753,068	4,257,489
Depreciation - right of use assets		1,674,066	-
Amortisation		1,153,827	944,802
Travelling and local conveyance		799,698	1,460,446
Communication expenses		777,558	463,785
Vehicle running expenses		8,872,347	6,526,421
Insurance		189,471	74,474
Entertainment		463,272	821,487
Rent, rates and taxes		4,185,718	1,699,089
Utilities		1,689,041	1,104,090
Specialised projects' costs		20,480,946	30,991,026
		217,262,345	223,997,076

13.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 9.43 Million (September 30, 2025: Rs. 11.22 million).

	Note	Three months period ended September 30, 2026 Rupees	September 30, 2025 Rupees
14 ADMINISTRATIVE EXPENSES			
Salaries and other benefits	14.1	26,938,118	33,735,375
Travelling and local conveyance		1,442,958	2,403,988
Communication expenses		613,073	600,824
Vehicle running expenses		2,925,529	4,225,235
Repair and maintenance expenses		615,478	686,137
Insurance		273,906	251,525
Depreciation - operating fixed assets		554,095	547,453
Depreciation - right of use assets		4,771,912	3,636,740
Entertainment		552,183	1,366,126
Rent, rates and taxes		215,380	303,952
Legal and professional charges		5,424,025	2,215,128
Printing and stationery		403,887	307,793
Utilities		760,137	625,460
Donation		1,500,000	2,105,000
Auditors' remuneration		471,350	429,942
		47,462,031	53,440,678

14.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 3.87 million (September 30, 2025: Rs. 4.76 million).

	Note	Three months period ended September 30, 2026 Rupees	September 30, 2025 Rupees
15 MARKETING EXPENSES			
Advertisement and marketing		421,000	2,876,716
Salaries and other benefits	15.1	11,222,964	8,482,878
Travelling and local conveyance		943,955	1,826,309
Communication expenses		56,005	38,302
Vehicle running expenses		1,431,840	888,862
Insurance		49,150	3,176
Depreciation - operating fixed assets		65,293	35,165
Depreciation - right of use assets		369,163	-
Repair and maintenance expenses		-	23,500
Entertainment		189,474	132,217
		14,748,844	14,307,125

15.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 0.88 million (September 30, 2025: Rs. 2.67 million).

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
16 FINANCE INCOME / (COST)			
Exchange (loss) / gain - net		(191,462)	(2,208,096)
Finance lease charges		(4,271,339)	(2,787,848)
Bank charges		(502,027)	(412,988)
		(4,964,828)	(5,408,932)
17 OTHER INCOME			
Income from financial assets			
Return on short term investments		7,348,386	3,433,543
Return on bank deposits		7,170,347	3,554,526
Return on bank deposits with Islamic Banks		495,829	200,262
		-	-
Income from non-financial assets			
Gain / (Loss) on property & equipment		214,232	-
Others		1,585,734	26,301,167
		16,814,528	33,489,498

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related Parties include holding company, associated company, directors, key management personnel, employee benefit trust and post employment benefit / contribution plans. The Company in the normal course of business carries out transactions with various related parties. The details of transactions are as follows:

	Aggregate % age of shareholding	Three months period ended	
		September 30, 2026 Rupees	September 30, 2025 Rupees
Telecom Foundation - Holding Company	55.08%		
Donations payable		1,500,000	1,500,000
Key management personnel			
Directors			
Directorship fee		2,690,000	7,070,000
Others		435,653	2,247,822
Receivable against solar system sales		1,076,843	3,217,593
Remuneration of other key management personnel		16,903,593	14,702,211
Other related parties			
Staff retirement benefit plan - Gratuity fund			
(Receivable from) / Payable to Gratuity fund		24,566,432	(4,872,632)
Staff retirement contribution plan - Provident fund			
Payable to Provident fund		80,661,911	65,630,781

19 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2026. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited financial statements of the company for the year ended June 30, 2026.

The carrying amount of all financial assets and liabilities are estimated to approximate their fair values.

20 GENERAL

Figures have been rounded off to the nearest rupee.

21 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue by the Board of Directors of the Company on November 20, 2026.

Umar Iqbal Khan	**Engr. Raja Tariq Mehmood**	**Engr. Pervaiz Khan**
Chief Financial Officer (A)	Chief Executive Officer	Director

Spreading

Technology



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