



February 28, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial Results for The Half Year Ended December 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **February 28, 2023 at 01:00 P.M.** at the registered office of HUM Network Limited recommended the following:

- i) **CASH DIVIDEND:** NIL
- ii) **BONUS SHARES:** NIL
- iii) **RIGHT SHARES:** NIL
- iv) **ANY OTHER PRICE-SENSITIVE INFORMATION:**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the followings:

- a. In continuation to the earlier disclosure dated October 26, 2022, we are pleased to announce that at a meeting of the Board of Directors ("Board") of Hum Network Limited ("Company") held at **01:00 p.m. on February 28, 2023** at the registered office of the Company, the Board has approved the acquisition of **20,100** shares at PKR **150,000,000** /- being 100% shareholding of **Tower Sports (Private) Limited ("TSPL")** along with management and control of TSPL and acquisition of **10,000** shares at PKR **10,000,000** /- being 100% shareholding of **Sphere Ventures (Private) Limited ("SPVL")** along with management and control of SPVL. The Board has further approved the draft Share Purchase agreement (SPA) with respect to the acquisitions of TSPL and SPVL.

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HUM NETWORK LIMITED

Karachi Office
Building No. 10/11, Hassan Ali Street,
Off I.I. Chundrigar Road Karachi-74000.
UAN: 111-486-111
Fax : +92 21-3262 8840

Lahore Office
24-A,
Masson Road,
Lahore.
Ph : +92-42-36312501-3

Islamabad Office
Plot # 2A, Sector G-6/1-1
Khayaban-e-Suhrwardy Road
Aabpara, Islamabad.
Ph : +92-51-8777000

www.humnetwork.tv



The Board has also authorized the management of the Company for the signing and execution of the SPAs and the completion of all legal formalities including regulatory approvals as may be necessary for the acquisition of TSPL and SPVL.

- b. The Board has evaluated and approved the structure of internal restructuring of a business unit of HUM Network Limited. In this regard, the Company shall incorporate a wholly owned subsidiary and transfer the assets, liabilities and the operations pertaining to **HUM NEWS** into a newly incorporated subsidiary, subject to fulfillment of relevant legal and regulatory compliances, along with execution of relevant documents/agreements between HUM Network Limited and the subsidiary.

The financial results of the Company (Unconsolidated and Consolidated) for the period ended **December 31, 2022** are attached herewith as "**Annexure-A**" & "**Annexure-B**" respectively.

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Mohsin Naeem".

Mohsin Naeem
Company Secretary



FINANCIAL RESULTS:

HUM NETWORK LIMITED

ANNEXURE A

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2022
(UN-AUDITED)**

	Half-year ended		Quarter-ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees-----		----- Rupees-----	
Revenue	3,292,498,061	2,737,808,620	1,960,606,185	1,520,162,216
Cost of production	(1,735,865,420)	(1,451,869,932)	(982,920,696)	(832,392,235)
Transmission cost	(54,924,956)	(47,354,614)	(23,495,221)	(24,999,007)
	(1,790,790,376)	(1,499,224,546)	(1,006,415,917)	(857,391,241)
Gross profit	1,501,707,685	1,238,584,074	954,190,268	662,770,975
Distribution costs	(201,051,046)	(142,355,952)	(115,105,962)	(77,750,178)
Administrative expenses	(352,682,515)	(277,513,569)	(198,949,530)	(147,615,300)
Other income/expenses	132,731,887	(2,957,940)	77,864,345	6,366,593
Finance costs	(28,099,743)	(33,745,850)	(12,199,744)	(18,352,109)
Profit before taxation	1,052,606,268	782,010,762	705,799,377	425,419,981
Taxation				
-current	(112,477,885)	(139,754,056)	(72,495,496)	(23,892,928)
-prior	(3,552,814)	1,477,602	(3,552,814)	1,477,602
-deferred	(2,907,304)	22,375,856	(48,871)	12,483,518
	(118,128,003)	(115,900,598)	(76,097,181)	(9,931,808)
Profit for the period	934,478,265	666,110,164	629,702,196	415,488,173
Earnings per share – basic and diluted	0.82	(Restated) 0.59	0.56	(Restated) 0.37



HUM NETWORK LIMITED

ANNEXURE B

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2022
(UN-AUDITED)**

	Half-year ended		Quarter-ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees-----		----- Rupees-----	
Revenue - Net	3,643,353,565	3,003,412,100	2,123,915,626	1,700,745,766
Cost of production	(1,752,905,264)	(1,367,866,808)	(995,961,512)	(779,093,119)
Transmission cost	(147,374,543)	(140,742,435)	(96,542,019)	(80,708,873)
	(1,900,279,807)	(1,508,609,243)	(1,092,503,531)	(859,801,992)
Gross profit	1,743,073,758	1,494,802,857	1,031,412,095	840,943,774
Distribution costs	(236,961,722)	(174,358,631)	(129,581,301)	(96,574,866)
Administrative expenses	(486,641,082)	(466,220,224)	(273,319,181)	(254,335,370)
Other income/(expenses)	125,500,048	(5,308,039)	91,947,726	19,580,089
Finance costs	(28,585,047)	(35,059,318)	(12,375,957)	(19,033,273)
Profit before taxation	1,116,385,955	813,856,645	708,101,382	490,580,354
Taxation	(118,203,210)	(118,376,130)	(74,774,999)	(11,897,041)
Profit after taxation	998,182,745	695,480,515	633,326,383	478,683,313
Attributable to:				
Owners of Holding Company	1,000,187,635	696,633,576	626,750,362	474,372,505
Non-Controlling Interests	(2,004,890)	(1,153,061)	6,576,021	4,310,808
	998,182,745	695,480,515	633,326,383	478,683,313
Earnings per share – basic and diluted	0.88	(Restated) 0.61	0.55	(Restated) 0.42