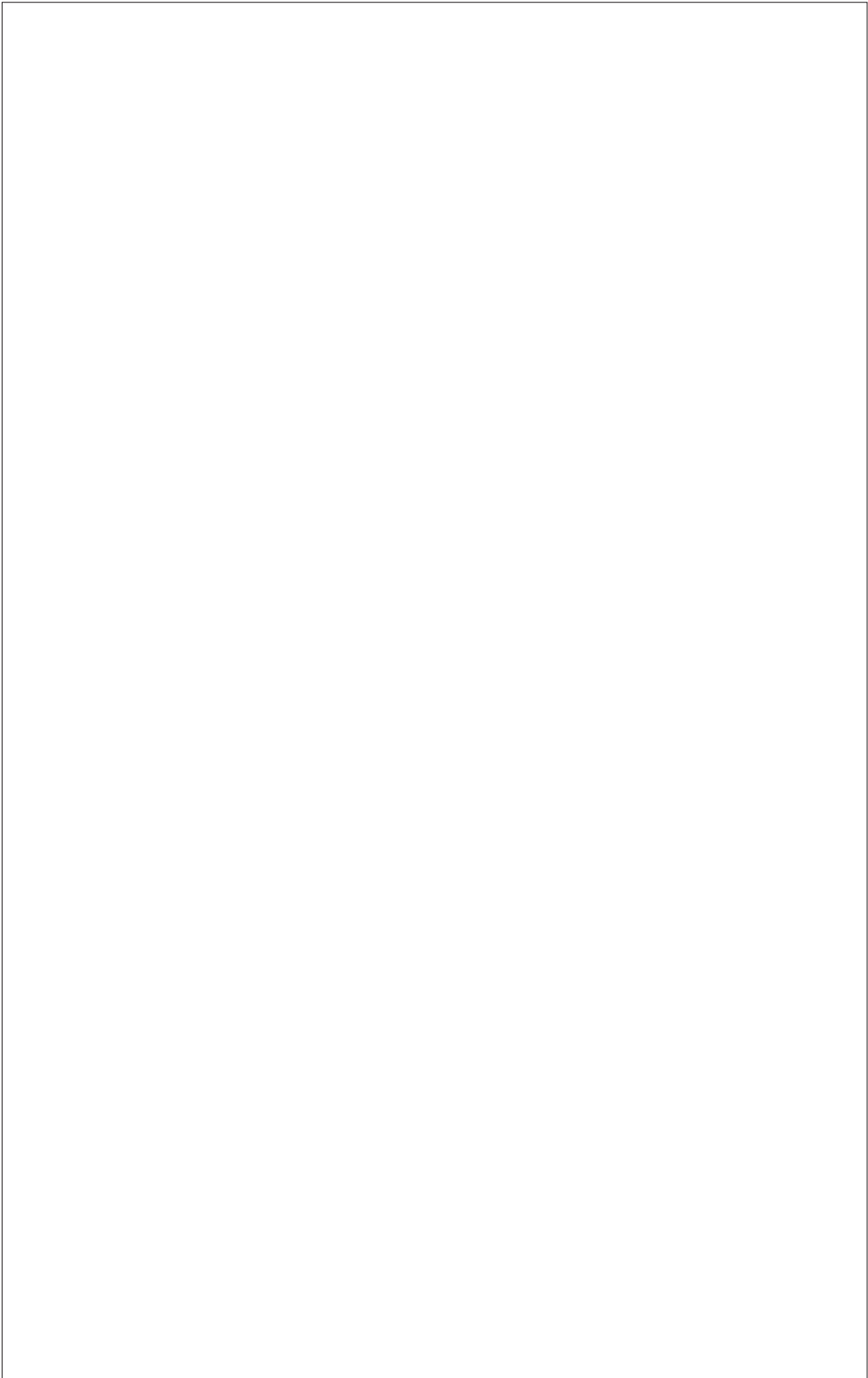


HUM NETWORK LIMITED





COMPANY INFORMATION



BOARD OF DIRECTORS

Chairman
Directors

Mr. Mazhar-ul-Haq Siddiqui
Ms. Sultana Siddiqui
Mr. Munawar Alam Siddiqui
Mr. Shunaid Qureshi
Mrs. Mahtab Akbar Rashdi
Mr. Abdul Hamid Dagia
Mr. Muhammad Ayub Younus Adhi

Chief Executive Officer
Chief Financial Officer
Company Secretary
Head of Internal Audit

Mr. Duraid Qureshi
Mr. Islam Ahmed Khan
Mr. Nasir Jamal
Mr. Kamran Shamshad Ahmed

AUDIT COMMITTEE

Chairman
Members

Mr. Shunaid Qureshi
Ms. Sultana Siddiqui
Mr. Muhammad Ayub Younus Adhi

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE

Chairperson
Members

Mr. Mazhar-ul-Haq Siddiqui
Mr. Munawar Alam Siddiqui
Mrs. Mahtab Akbar Rashdi
Mr. Shunaid Qureshi
Mr. Duraid Qureshi

AUDITORS

Ernst & Young Ford Rhodes Sidat Hyder
Chartered Accountants,
7th Floor Progressive Plaza,
Beaumont Road, Karachi.

INTERNAL AUDITORS

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

LEGAL ADVISOR

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

BANKERS

Bank Alfalah Limited
Faysal Bank Limited
National Bank of Pakistan
KASB Bank Ltd.
JS Bank Ltd.
Allied Bank Limited
United Bank Limited
Askari Bank Limited
Standard Chartered Bank Limited

REGISTERED & HEAD OFFICE

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

REGISTRAR/TRANSFER AGENT

Technology Trade (Pvt.) Ltd.
Dagia House, 241-C, Block-2,
P.E.C.H.S, Off: Shahrah-e-Quaideen,
Karachi.
Tel: 34391316-7 Fax: 34391318

WEBSITES' INFORMATION

HUM NETWORK LIMITED: www.humnetwork.tv
HUM TV: www.hum.tv
MASALA TV: www.masala.tv
HUM2: www.hum2.tv

Directors' Report



On behalf of the Board of Directors, I am pleased to present the performance of the third quarter ended March 31, 2013.

The financial results of the Company for the period under review compared with the corresponding period are summarized below:

	Quarter Ended 31, March 2013	Quarter Ended 31, March 2012
Net revenues	<u>577,307,570</u>	<u>469,823,259</u>
Profit before taxation	<u>115,846,045</u>	<u>79,369,251</u>
Profit after taxation	<u>79,341,195</u>	<u>52,621,497</u>
EPS	<u>1.59</u>	<u>1.05</u>

The period started with the 8th anniversary celebrations of Hum Tv, the flagship channel of the network, looking back to an era of dynamism. The company, its individuals and the departments have grown more adaptive to the changing environment and business needs. Hum Tv maintains its title for being the family favorite channel, known for its excellent mix of content and quality of dramas. The most talked about dramas during the period include Dil-e-Muztar, Humnasheen and ofcourse Zindagi Gulzar Hai tops the list.

A major milestone was achieved by the network when HUM Tv announced the first Hum Awards. This was to acknowledge the victory of the channel's tough journey, honour those behind the success, and pay tribute to the characters and the artists contributing to the success. The event was gleaming, full of celebrities, appreciated and enjoyed much by all attendees.

The alteration in the programming of HUM2 has started paying off as it's now attracting more advertisers and viewers. We are hopeful that the trend would continue to make HUM2 one of the leading entertainment channels. Also catering to the fashion industry, HUM2 in collaboration with Fashion Pakistan Council held the Fashion Pakistan Week. The two day event turned out to be popular amongst the viewers and brought high fashion to the ramps; showcasing works of big names of the fashion industry.

With the network's demand and strong financial results the Board is confident that with sustained performance the Company would be able to outdo itself.

HUM TV INC., USA

Your subsidiary is now actively involved in exploring advertising market in the United States and Canada.

The consolidated amounts are as follows:

Revenue – net	<u>1,583,343,709</u>
Gross Profit	<u>577,352,358</u>
Profits for the period – before taxation	<u>277,084,670</u>
Earnings per share	<u>3.98</u>

For & on behalf of the board

Duraidd Qureshi

Chief Executive Officer

Karachi:

April 30, 2013

HUM NETWORK LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2013



		31 March 2013 (Un-audited)	30 June 2012 (Audited)
	Note	----- Rupees -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	193,608,847	182,147,192
Intangible assets		10,765,890	10,784,432
Long term investment	7	18,725,353	8,682,103
Long term deposits and prepayments		24,815,955	24,170,381
Television program costs	8	175,729,534	281,055,788
Deferred tax asset		28,017,031	27,008,002
		<u>451,662,610</u>	<u>533,847,898</u>
CURRENT ASSETS			
Inventories		612,317	570,580
Current portion of television program costs	8	319,330,862	368,979,393
Trade debts	9	529,050,567	473,817,210
Advancesunsecured, considered good	10	54,538,429	50,496,568
Deposits and prepayments		7,166,867	4,626,578
Accrued profit		-	725,247
Other receivablesunsecured, considered good	11	30,023,582	4,204,333
Taxation- net		83,789,724	83,422,421
Cash and bank balances		163,740,610	136,260,326
		<u>1,188,252,958</u>	<u>1,123,102,656</u>
TOTAL ASSETS		<u>1,639,915,568</u>	<u>1,656,950,554</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
70,000,000 (2012: 70,000,000) ordinary shares of Rs.10/- each		<u>700,000,000</u>	<u>700,000,000</u>
Issued, subscribed and paidup capital		500,000,000	500,000,000
Unappropriated profit		<u>766,456,679</u>	<u>618,533,416</u>
		<u>1,266,456,679</u>	<u>1,118,533,416</u>
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		-	1,190,126
Deferred liabilities		<u>76,246,292</u>	<u>78,264,793</u>
		<u>76,246,292</u>	<u>79,454,919</u>
CURRENT LIABILITIES			
Trade and other payables	12	294,144,711	264,888,547
Accrued markup		-	6,371,365
Short term borrowings		-	186,370,897
Dividend payable		1,520,593	7,800
Current portion of liabilities against assets subject to finance lease		<u>1,547,293</u>	<u>1,323,610</u>
		<u>297,212,597</u>	<u>458,962,219</u>
COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		<u>1,639,915,568</u>	<u>1,656,950,554</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

MAZHAR UL HAQ SIDDIQUI
Chairman

DURAIQ QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Note	Nine Months Period Ended		Quarter Ended	
		March 2013	March 2012	March 2013	March 2012
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Revenue – net	14	1,555,434,603	1,293,762,589	577,307,570	469,823,259
Cost of production	15	(929,848,714)	(745,583,555)	(356,244,191)	(269,194,250)
Transmission cost		(69,612,687)	(84,462,334)	(22,419,419)	(25,565,905)
		(999,461,401)	(830,045,889)	(378,663,610)	(294,760,155)
Gross profit		555,973,202	463,716,700	198,643,960	175,063,104
Distribution costs		(159,455,490)	(136,787,054)	(48,585,287)	(52,220,202)
Administrative expenses		(151,781,919)	(137,025,786)	(50,357,603)	(45,587,075)
		244,735,793	189,903,860	99,701,070	77,255,827
Other operating income		43,688,610	29,226,277	18,680,059	11,680,767
		288,424,403	219,130,137	118,381,128	88,936,594
Finance costs		(7,269,705)	(26,031,848)	(170,878)	(7,248,866)
Other charges - Workers' welfare fund		(5,623,094)	(4,276,613)	(2,364,205)	(2,318,477)
Profit before taxation		275,531,604	188,821,676	115,846,045	79,369,251
Taxation					
- current		(82,924,569)	(62,458,751)	(36,017,602)	(31,164,116)
- prior		4,307,198	1,888,678	-	-
- deferred		1,009,030	12,204,656	(487,248)	4,416,362
		(77,608,341)	(48,365,417)	(36,504,850)	(26,747,754)
Profit after taxation		197,923,263	140,456,259	79,341,195	52,621,497
Earnings per share—basic and diluted		3.96	2.81	1.59	1.05

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

MAZHAR UL HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Nine Months Period Ended		Quarter Ended	
	March 2013	March 2012	March 2013	March 2012
	----- Rupees -----	-----	----- Rupees -----	-----
Profit for the period after tax	197,923,263	140,456,259	79,341,195	52,621,497
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income for the period – net of tax	<u>197,923,263</u>	<u>140,456,259</u>	<u>79,341,195</u>	<u>52,621,497</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

MAZHAR UL HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Nine Months Period Ended	
	31 March 2013	31 March 2012
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	275,531,604	188,821,676
Adjustments for:		
Depreciation	27,404,283	32,008,599
Amortization of intangible assets	1,483,543	1,571,734
Finance costs	7,269,705	26,031,848
Profit on deposit accounts	(7,535,431)	(4,022,861)
Gain on disposal of fixed assets	(534,724)	(3,984,541)
Unrealized exchange gain	2,714,788	(4,831,305)
Movement in provisions	6,861,052	23,383,187
	<u>37,663,216</u>	<u>70,156,661</u>
Operating profit before working capital changes	313,194,820	258,978,337
(Increase) / decrease in current assets		
Inventories	(41,737)	(865,802)
Television program costs	49,648,531	22,475,883
Trade debts	(55,233,357)	(53,272,640)
Advances, deposits and prepayments	(6,582,150)	(15,955,345)
Other receivables	(25,819,249)	11,699,386
	<u>(38,027,962)</u>	<u>(35,918,518)</u>
Increase / (decrease) in current liabilities		
Trade and other payables	28,986,929	(10,017,628)
Net cash generated from operations	304,153,787	213,042,191
Taxes paid	(89,692,392)	(92,353,200)
Finance costs paid	(13,641,070)	(28,333,993)
Profit received on deposit accounts	8,260,678	3,642,774
Television program costs	105,326,254	51,410,776
Gratuity paid	(3,256,460)	(2,612,000)
Long-term deposits	(645,574)	(633,722)
Net cash generated from operating activities	310,505,223	144,162,826
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles	(39,623,442)	(15,157,464)
Long term investment in a subsidiary	(10,043,250)	-
Proceeds from sale of property, plant and equipment	1,292,230	10,490,815
Net cash used in investing activities	(48,374,462)	(4,666,649)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	-	(13,999,997)
Dividend paid	(47,313,137)	(52,916,632)
Payment of liabilities against assets subject to finance lease	(966,443)	(4,523,965)
Net cash used in financing activities	(48,279,580)	(71,440,594)
Net increase in cash and cash equivalents	213,851,181	68,055,583
Cash and cash equivalents at the beginning of the period	(50,110,571)	(185,949,671)
Cash and cash equivalents at the end of the period	<u>163,740,610</u>	<u>(117,894,088)</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	163,740,610	88,476,809
Short term running finance	-	(206,370,897)
	<u>163,740,610</u>	<u>(117,894,088)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAJD QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Issued, subscribed and paid- up share capital	Unappropriated profit Rupees	Total
Balance as at July 01, 2011	500,000,000	522,657,630	1,022,657,630
Profit for the nine months period ended March 31, 2012	-	140,456,259	140,456,259
Other comprehensive income - net of tax	-	-	-
Total comprehensive income for the period - net of tax	-	140,456,259	140,456,259
Final cash dividend for the year ended June 30, 2011	-	(50,000,000)	(50,000,000)
Balance as at March 31, 2012	<u>500,000,000</u>	<u>613,113,889</u>	<u>1,113,113,889</u>
Balance as at July 01, 2012	500,000,000	618,533,416	1,118,533,416
Profit for the nine months period ended March 31, 2013	-	197,923,263	197,923,263
Other comprehensive income - net of tax	-	-	-
Total comprehensive income for the period - net of tax	-	197,923,263	197,923,263
Final cash dividend for the year ended June 30, 2012	-	(50,000,000)	(50,000,000)
Balance as at March 31, 2013	<u>500,000,000</u>	<u>766,456,679</u>	<u>1,266,456,679</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

MAZHAR UL HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013



1. THE COMPANY AND ITS OPERATIONS

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

2. BASIS OF PREPARATION

These condensed interim financial statements of the Company for the nine months period ended March 2013 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) – 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2012.

These condensed interim financial statements are separate financial statements of the Company in which investments in subsidiary is stated at cost less impairment, if any, and has not been accounted for on the basis of reported results and net assets of the investee.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended June 30, 2012 except as follows:

Defined contribution plan

Effective July 01, 2012 the Company has started a recognised provident fund scheme for all its permanent employees. Equal monthly contributions are made, both by the Company and the employees, to the fund at the rate of 8.33% of the basic salary.

The Company has adopted the following amended IFRSs and IFRIC interpretations which became effective during the period:

IFRS 7 – Financial Instruments: Disclosures - Enhanced De-recognition Disclosure Requirements (Amendment)

IAS 12 – Income Taxes - Recovery of Underlying Assets (Amendment)

The adoption of the above amendments did not have any material effect on the financial statements.

4. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Company for the year ended June 30, 2012.

5. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES

The significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were same as those applied to the financial statements for the year ended June 30, 2012.

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013



		March 31, 2013 (Un-audited)	June 30, 2012 (Audited)
	Note	----- Rupees -----	
6. PROPERTY, PLANT & EQUIPMENT			
Operating assets	6.1	165,762,231	176,516,790
Capital work-in-progress	6.2	27,846,616	5,630,402
		<u>193,608,847</u>	<u>182,147,192</u>
6.1 Operating Assets-owned and leased			
Book value at the beginning of the period / year		176,516,790	199,568,794
Additions during the period / year	6.1.1	17,407,228	22,720,904
Less:			
Disposal during the period / year-- at book value	6.1.2	757,504	4,416,351
Depreciation charged during the period / year		27,404,283	41,356,557
		<u>28,161,787</u>	<u>45,772,908</u>
		<u>165,762,231</u>	<u>176,516,790</u>
6.1.1 Additions during the period / year			
Owned Assets:			
Leasehold improvements		-	2,709,512
Furniture and fittings		1,217,723	1,719,793
Motor vehicles		-	1,274,611
Audio visual equipment		6,604,136	2,474,925
Uplinking equipment		2,680,355	1,215,452
Office equipment		2,190,779	7,292,049
Computers		4,714,235	6,034,562
		<u>17,407,228</u>	<u>22,720,904</u>
6.1.2 Disposals during the period / year			
Owned Assets:			
Motor vehicles		733,130	3,820,009
Audio visual equipment		24,374	-
Office equipment		-	596,342
		<u>757,504</u>	<u>4,416,351</u>
6.2 Capital work-in-progress			
Lease hold improvement		5,923,012	5,630,402
Lease hold Building		506,383	-
Up-linking Equipment		21,417,221	-
		<u>27,846,616</u>	<u>5,630,402</u>
7. LONG TERM INVESTMENT			
HUM TV, Inc., unquoted subsidiary - at cost	Holding 100%		
10,000 Common stock, \$ 0.01 at par		8,603	8,603
Paid-in-capital		18,716,750	8,673,500
		<u>18,725,353</u>	<u>8,682,103</u>
8. TELEVISION PROGRAM COSTS			
Unreleased / released less amortisation		483,730,079	635,864,418
In production		11,330,317	14,170,763
		<u>495,060,396</u>	<u>650,035,181</u>
Less: Current portion shown under current assets		<u>319,330,862</u>	<u>368,979,393</u>
		<u>175,729,534</u>	<u>281,055,788</u>

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013



	March 31, 2013 (Un-audited)	June 30, 2012 (Audited)
	----- Rupees -----	
9. TRADE DEBTS – unsecured		
Considered good	529,050,567	473,817,210
Considered doubtful	31,720,019	31,720,019
	<u>560,770,586</u>	<u>505,537,229</u>
Less: Provision for doubtful debts	31,720,019	31,720,019
	<u>529,050,567</u>	<u>473,817,210</u>

10. ADVANCES

Includes Rs.10,492,500/- (June 30, 2012: Nil) paid to a related party M.D Production (Private) Limited.

11. OTHER RECEIVABLES

Include Rs.1,819,958/- (June 30, 2012: Rs. 45,649/-) and Rs.22,252,500/- (June 30, 2012: Nil) receivable from HUM TV, Inc., USA, a subsidiary on account of collection made on Company's and behalf on account of subscription income respectively.

12. TRADE AND OTHER PAYABLES

Include Rs. 29,620,000/- (June 30, 2012: Rs. 6,200,000/-) and Rs.15,800,000/- (June 30, 2012: Nil) due to related parties M.D Production (Private) Limited and MNM Productions respectively.

13. COMMITMENTS

13.1 Purchase of television programs commitments with M.D Production (Private) Limited and MNM Productions, related parties as at March 31, 2013 amounted to Rs. 56,700,000/- and Rs. 32,600,000/- (June 30, 2012: Rs. 38,700,700/- and Nil) respectively. Purchase of television programs commitments as at March 31, 2012 with other than related parties amounted to Rs. 35,839,643/- (June 30, 2012: Rs. 107,640,500/-)

13.2 Commitment in respect of capital expenditure as at March 31, 2012 amounted to Rs. Nil (June 30, 2012: Rs. 2,888,892/-)

13.3 Commitment for rentals under Ijarah finance agreement:

Note	March 31, 2013 (Un-audited)	June 30, 2012 (Audited)
	----- Rupees -----	
Within one year	1,882,864	364,896
After one year but not more than five years	2,253,916	364,896
13.3.1	<u>4,136,780</u>	<u>729,792</u>

13.3.1 This represent Ijarah Finance Facility entered into Islamic Bank in respect of vehicles. Total Ijarah payments due under the agreements are Rs. 4,136,780/- (June 30, 2012: Rs. 729,792/-) and are payable in monthly installments latest by November 2015. Taxes, repairs and replacement and insurance costs are to be borne by the muj'ir (lessor). These facilities are secured by on demand promissory notes of Rs. 4,799,972/- (June 30, 2012: Rs. 1,128,000/-)

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013



Note	Nine Months Period Ended		Quarter Ended	
	March 31, 2013 (Un-audited)	March 31, 2012 (Un-audited)	March 31, 2013 (Un-audited)	March 31, 2012 (Un-audited)
	----- Rupees -----		----- Rupees -----	
14. REVENUE – net				
Advertisement revenue	2,202,927,167	1,905,810,650	823,413,070	652,120,421
Less: Agency commission	276,877,825	228,482,388	103,500,009	81,223,536
Sales tax	296,529,222	244,225,965	111,876,453	86,619,775
Discount to customers	138,025,404	204,344,377	44,038,197	44,268,214
	<u>711,432,451</u>	<u>677,052,730</u>	<u>259,414,659</u>	<u>212,111,525</u>
	1,491,494,716	1,228,757,920	563,998,411	440,008,896
Advertisement revenue - International	-	1,352,250	-	1,352,250
Subscription income	43,527,387	37,634,209	7,459,159	13,382,113
Production revenue	20,412,500	26,018,210	5,850,000	15,080,000
	<u>1,555,434,603</u>	<u>1,293,762,589</u>	<u>577,307,570</u>	<u>469,823,259</u>
15. COST OF PRODUCTION				
Cost of outsourced programs	499,368,663	414,352,137	152,629,011	136,523,779
Cost of in-house programs	58,932,909	63,577,893	23,681,169	13,075,809
Cost of inventory consumed	1,039,763	747,880	144,067	126,680
Salaries, wages and benefits	149,066,100	123,627,018	50,928,808	47,659,500
Depreciation	16,666,298	18,611,111	5,487,066	5,730,879
Traveling and conveyance	13,870,209	12,716,006	4,786,383	4,034,196
Utilities	9,002,266	9,445,665	2,329,240	2,374,605
Rent, rates and taxes	2,719,747	5,559,835	1,045,249	1,418,124
Insurance	5,114,399	2,899,703	1,588,240	1,101,634
Repair and maintenance	7,872,697	6,820,445	2,395,992	2,239,760
Fee and subscription	1,828,326	3,789,992	688,330	699,996
Communication expense	4,234,632	4,412,217	1,350,103	1,509,371
Security charges	1,163,927	1,318,689	336,255	436,310
Amortisation of intangible assets	1,123,395	1,083,395	374,465	354,465
Consultancy	2,668,417	2,538,288	822,133	577,844
Printing and stationery	202,181	196,622	44,737	64,880
	<u>774,873,929</u>	<u>671,696,896</u>	<u>248,631,248</u>	<u>217,927,832</u>
In production television programs				
- opening	14,170,763	17,263,445	11,762,403	14,047,085
In production television programs				
- closing	<u>(11,330,317)</u>	<u>(13,852,081)</u>	<u>(11,330,317)</u>	<u>(13,852,081)</u>
	777,714,375	675,108,260	249,063,334	218,122,836
Released / unreleased programs				
- opening	635,864,418	688,558,450	590,910,936	669,154,569
Released / unreleased programs				
- closing	<u>(483,730,079)</u>	<u>(618,083,155)</u>	<u>(483,730,079)</u>	<u>(618,083,155)</u>
	<u>929,848,714</u>	<u>745,583,555</u>	<u>356,244,191</u>	<u>269,194,250</u>

15.1 These includes Rs. 5,827,814/- (March 31, 2012: Rs. 11,254,582) in respect of staff retirement benefits.

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013



16. TRANSACTIONS WITH RELATED PARTIES

Related Party	Nature of relationship	Nature of transactions	March 31, 2013	March 31, 2012
			----- Rupees -----	-----
M.D Production (Private) Limited	Chief Executive's spouse is Chief Executive Officer	Purchase of television programs	<u>96,200,000</u>	<u>84,815,000</u>
MNM Productions	Chief Executive's spouse is Partner	Purchase of television programs	<u>32,400,000</u>	<u>-</u>
HUM TV, Inc.	Wholly owned subsidiary	Investment in a subsidiary	<u>10,043,250</u>	<u>-</u>
HUM TV, Inc.	Wholly owned subsidiary	Collection on behalf of Hum Network Limited	<u>35,021,683</u>	<u>37,791,308</u>
HUM TV, Inc.	Wholly owned subsidiary	Remittance from HUM TV, Inc.	<u>33,247,374</u>	<u>42,702,500</u>
HUM TV, Inc.	Wholly owned subsidiary	Subscription income	<u>22,016,667</u>	<u>1,352,250</u>
Remuneration and benefits to key management personnel		Remuneration	<u>148,168,081</u>	<u>147,461,306</u>

17. INTERIM DIVIDEND

The board of directors in their meeting held on April 30, 2013 have recommended an interim cash dividend of Nil per share @ Nil amounting to Rs. Nil (2012: nil) on the existing paid in value of the ordinary share capital.

18. DATE OF AUTHORIZATION

These condensed interim financial statements have been authorised for issue on April 30, 2013 by the Board of Directors.

19. GENERAL

Amounts have been rounded off to the nearest rupees.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

**CONDENSED INTERIM
CONSOLIDATED
FINANCIAL STATEMENTS**

HUM NETWORK LIMITED
CONDENSED INTERIM CONSOLIDATED BALANCE SHEET
AS AT MARCH 31, 2013 (UN-AUDITED)



	Note	31 March 2013	30 June 2012
		Rupees	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	198,717,131	184,974,649
Goodwill		1,284,118	1,242,569
Intangible assets		10,765,890	10,784,432
Long term deposits and prepayments		24,815,955	24,170,381
Television program costs	7	175,729,534	281,055,788
Deferred tax asset		29,676,276	28,613,561
		<u>440,988,904</u>	<u>530,841,380</u>
CURRENT ASSETS			
Inventories		612,317	570,580
Current portion of television program costs	7	319,330,862	368,979,393
Trade debts	8	533,186,961	476,949,088
Advancesunsecured, considered good	9	55,245,070	50,975,068
Deposits and prepayments		8,291,855	5,715,166
Accrued profit		-	725,247
Other receivables - unsecured, considered good		5,951,124	4,158,684
Taxation – net		83,928,184	83,422,421
Cash and bank balances		259,689,434	136,440,625
		<u>1,266,235,807</u>	<u>1,127,936,272</u>
TOTAL ASSETS		<u>1,707,224,711</u>	<u>1,658,777,652</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
70,000,000 (2012: 70,000,000) ordinary shares of Rs.10/- each		<u>700,000,000</u>	<u>700,000,000</u>
Issued, subscribed and paid-up capital		500,000,000	500,000,000
Unappropriated profit		<u>767,092,485</u>	<u>617,078,388</u>
		<u>1,267,092,485</u>	<u>1,117,078,388</u>
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		-	1,190,126
Deferred liabilities		<u>76,246,292</u>	<u>78,264,793</u>
		<u>76,246,292</u>	<u>79,454,919</u>
CURRENT LIABILITIES			
Trade and other payables	10	360,818,048	268,170,673
Accrued markup		-	6,371,365
Short term borrowings		-	186,370,897
Dividend payable		1,520,593	7,800
Current portion of liabilities against assets subject to finance lease		<u>1,547,293</u>	<u>1,323,610</u>
		<u>363,885,934</u>	<u>462,244,345</u>
COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		<u>1,707,224,711</u>	<u>1,658,777,652</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

MAZHAR-JL-HAQ SIDDIQUI
Chairman

DURAIQ QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Note	Nine Months Period Ended		Quarter Ended	
		March 2013	March 2012	March 2013	March 2012
		Rupees	Rupees	Rupees	Rupees
Revenue – net	12	1,583,343,709	1,294,426,939	583,379,261	470,487,609
Cost of production	13	(929,848,714)	(745,583,555)	(356,244,191)	(269,194,250)
Transmission cost		(76,142,637)	(84,462,334)	(24,645,119)	(25,565,905)
		(1,005,991,351)	(830,045,334)	(380,889,310)	(294,760,155)
Gross profit		577,352,358	464,381,050	202,489,951	175,727,454
Distribution costs		(163,305,742)	(136,787,054)	(46,887,839)	(52,220,202)
Administrative expenses		(167,745,568)	(142,225,521)	(56,797,187)	(47,794,876)
		246,301,048	185,368,475	98,804,925	75,712,376
Other operating income		43,688,610	29,226,277	18,680,059	11,680,767
		289,989,658	214,594,752	117,484,984	87,393,143
Finance costs		(7,281,894)	(26,035,214)	(177,328)	(7,251,091)
Other charges - Workers' welfare fund		(5,623,094)	(4,276,613)	(2,364,205)	(2,318,477)
Profit before taxation		277,084,670	184,282,925	114,943,451	77,823,575
Taxation					
- current		83,252,905	(62,458,751)	(35,797,003)	(31,164,116)
- prior		(4,307,198)	1,888,678	-	-
- deferred		(1,009,030)	13,851,713	(487,248)	5,045,810
		77,936,677	(46,718,360)	(36,284,251)	(26,118,306)
Profit after taxation		199,147,993	137,564,565	78,659,200	51,705,269
Earnings per share – basic and diluted		3.98	2.75	1.57	1.03

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Nine Months Period Ended		Quarter Ended	
	March 2013	March 2012	March 2013	March 2012
	----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Profit for the period after tax	199,147,993	137,564,565	78,659,200	51,705,269
Other comprehensive income - net of tax - Effect of translation of net investment in foreign subsidiary	866,104	(77,675)	307,344	11,616
Total comprehensive income for the period – net of tax	<u>200,014,097</u>	<u>137,486,890</u>	<u>78,966,544</u>	<u>51,716,887</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Nine Months Period Ended	
	31 March 2013	31 March 2012
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	277,084,670	184,282,925
Adjustments for:		
Depreciation	28,248,823	32,008,599
Amortization of intangible assets	1,483,543	1,571,734
Finance costs	7,281,894	26,035,214
Profit on deposit accounts	(7,535,431)	(4,022,861)
Gain on disposal of fixed assets	(534,724)	(3,984,541)
Unrealized exchange gain	2,741,913	(5,802,047)
Movement in provisions	6,861,053	23,383,187
	<u>38,547,071</u>	<u>69,189,286</u>
Operating profit before working capital changes	315,631,741	253,472,211
(Increase) / decrease in current assets		
Inventories	(41,737)	(865,802)
Television program costs	49,648,531	22,475,883
Trade debts	(56,237,873)	(53,272,640)
Advances, deposits and prepayments	(6,846,691)	(15,955,345)
Other receivables	(1,792,440)	6,788,194
	<u>(15,270,210)</u>	<u>(40,829,709)</u>
Increase in current liabilities		
Trade and other payables	92,378,140	(6,324,941)
Net cash generated from operations	392,739,671	206,317,561
Taxes paid	(89,692,392)	(92,353,200)
Finance costs paid	(13,653,259)	(28,337,359)
Profit received on deposit accounts	8,260,678	3,642,774
Television program costs	(645,574)	51,410,776
Gratuity Paid	(3,256,460)	(2,612,000)
Long-term deposits	105,326,254	(633,722)
Net cash generated from operating activities	399,078,918	137,434,830
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles	(42,471,861)	(15,157,464)
Proceeds from sale of property, plant and equipment	1,292,230	10,490,815
Net cash used in investing activities	(41,179,631)	(4,666,649)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	-	(13,999,997)
Dividend paid	(47,313,138)	(52,916,633)
Payment of liabilities against assets subject to finance lease	(966,443)	(4,523,965)
Net cash used in financing activities	(48,279,581)	(71,440,595)
Net increase in cash and cash equivalents	309,619,706	61,327,586
Cash and cash equivalents at the beginning of the period	(49,930,272)	(142,217,353)
Cash and cash equivalents at the end of the period	259,689,434	(80,889,767)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	259,689,434	125,481,130
Short term borrowings	-	206,370,897
	<u>259,689,434</u>	<u>(80,889,767)</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	Issued, subscribed and paid-up capital	Reserves		Sub-total	Total
		Foreign exchange translation reserve	Unappropriated Profit		
	-----Rupees-----				
Balance as at July 01, 2011	500,000,000	(18,296)	521,713,509	521,695,213	1,021,695,213
Profit for the nine months period ended March 31, 2012	-	-	137,564,565	137,564,565	137,564,565
Other comprehensive income	-	(77,675)	-	(77,675)	(77,675)
Total comprehensive income	-	(77,675)	137,564,565	137,486,890	137,486,890
Final dividend for the year ended 30 June 2011: Re. 1.00 per share	-	-	(50,000,000)	(50,000,000)	(50,000,000)
Balance as at March 31, 2012	<u>500,000,000</u>	<u>(95,971)</u>	<u>609,278,074</u>	<u>609,182,103</u>	<u>1,109,182,103</u>
Balance as at July 01, 2012	500,000,000	259,809	616,818,579	617,078,388	1,117,078,388
Profit for the nine months period ended March 31, 2013	-	-	199,147,993	199,147,993	199,147,993
Other comprehensive income	-	866,104	-	866,104	866,104
Total comprehensive income	-	866,104	199,147,993	200,014,097	200,014,097
Final dividend for the year ended 30 June 2012 : Re. 1.00 per share	-	-	(50,000,000)	(50,000,000)	(50,000,000)
Balance as at March 31, 2013	<u>500,000,000</u>	<u>1,125,913</u>	<u>566,818,580</u>	<u>767,092,485</u>	<u>1,267,092,485</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



1. THE COMPANY AND ITS OPERATIONS

The 'Group' consists of

1.1 Holding Company

HUM Network Limited (the Company) was incorporated in Pakistan as a public limited company under the Companies Ordinance, 1984 (the Ordinance). The shares of the Company are quoted on Karachi Stock Exchange. The registered office of the Holding Company is situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi, Pakistan.

The Holding Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programmes with respect to information, entertainment, news, education, health, food, music and society.

1.2 Subsidiary Company

HUM TV, Inc. (the subsidiary company), having registered office at 4546 El Camino Real, #223 Los Altos, CA 94022, has been established with the purpose of providing entertainment programmes to the South Asian community by increasing presence in the United States of America (USA) and Canada. The subsidiary company will also serve as a platform for the Holding Company to explore avenues for greater distribution of the Holding Company brands in USA and Canada and will establish relations with advertisers, as well as develop US-based media materials, such as dramas, documentaries and other entertainment shows and events.

The subsidiary company is a wholly owned subsidiary of the Holding Company with effect from April 01, 2011.

2. BASIS OF PREPARATION

These condensed interim consolidated financial statements of the Company for the nine months period ended 31 March 2013 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) – 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual consolidated financial statements for the year ended June 30, 2012.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended June 30, 2012 except as follows:

The Company has adopted the following amended IFRSs and IFRIC interpretations which became effective during the period:

IFRS 7 – Financial Instruments: Disclosures - Enhanced De-recognition Disclosure Requirements (Amendment)

IAS 12 – Income Taxes - Recovery of Underlying Assets (Amendment)

The adoption of the above amendments did not have any material effect on the financial statements.

Defined contribution plan

Effective July 01, 2012 the Holding Company has started a recognised provident fund scheme for all its permanent employees. Equal monthly contributions are made, both by the Company and the employees, to the fund at the rate of 8.33% of the basic salary.

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



4. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the annual consolidated financial statements of the Company for the year ended June 30, 2012.

5. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES

The significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were same as those applied to the consolidated financial statements for the year ended June 30, 2012.

	Note	March 31, 2013 (Un-audited)	June 30, 2012 (Un-audited)
		----- Rupees -----	
6. PROPERTY, PLANT & EQUIPMENT			
Operating assets	6.1	170,870,515	179,344,247
Capital work-in-progress	6.2	27,846,616	5,630,402
		198,717,131	184,974,649
6.1 Operating Assets-owned and leased			
Book value at the beginning of the period / year		179,344,247	199,568,794
Additions during the period / year	6.1.1	20,534,595	25,687,413
Less:			
Disposal during the period / year—at book value	6.1.2	759,504	4,416,351
Depreciation charged during the period / year		28,248,823	41,495,609
		29,008,327	45,911,960
		170,870,515	179,344,247
6.1.1 Additions during the period / year			
<u>Owned Assets:</u>			
Building on leasehold land		-	5,133,880
Leasehold improvements		-	2,261,934
Furniture and fittings		1,217,723	1,274,611
Motor vehicles		3,127,367	2,474,925
Audio visual equipment		6,604,136	1,215,452
Uplinking equipment		2,680,355	7,292,049
Office equipment		2,190,779	6,034,562
Computers		4,714,235	20,534,595
		20,534,595	25,687,413
6.1.2 Disposals during the period / year			
<u>Owned Assets:</u>			
Motor vehicles		735,130	3,820,009
Audio visual equipment		24,374	-
Office equipment		-	596,342
		759,504	4,416,351
6.2 Capital work-in-progress			
Lease hold improvement		5,923,012	5,630,402
Lease hold Building		506,383	-
Uplinking Equipment		21,417,221	-
		27,846,616	5,630,402

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



	March 31, 2013 (Un-audited)	June 30, 2012 (Un-audited)
	----- Rupees -----	
7. TELEVISION PROGRAM COSTS		
Unreleased / released less amortisation	483,730,079	635,864,418
In production	11,330,317	14,170,763
	<u>495,060,396</u>	<u>650,035,181</u>
Less: Current portion shown under current assets	319,330,862	368,979,393
	<u>175,729,534</u>	<u>281,055,788</u>
8. TRADE DEBTS – unsecured		
Considered good	533,186,961	476,949,088
Considered doubtful	31,720,019	31,720,019
	<u>564,906,980</u>	<u>508,669,107</u>
Less: Provision for doubtful debts	31,720,019	31,720,019
	<u>533,186,961</u>	<u>476,949,088</u>
9. ADVANCES		
Includes Rs. 10,492,500/- (June 30, 2012: Nil) to a related party M.D Production (Private) Limited.		
10. TRADE AND OTHER PAYABLES		
10.1 Include Rs. 29,620,000/- (June 30, 2012: Rs. 6,200,000/-) and Rs. 15,800,000/- (June 30, 2012: Nil) due to related parties M.D Production (Private) Limited and MNM Productions respectively.		
10.2 Includes Rs. Nil (June 30, 2012: Rs. 14,929/-) due to a related party, Ms. Malika Junaid.		
11. COMMITMENTS		
11.1 Purchase of television programs commitments with M.D Production (Private) Limited and MNM Productions, related parties as at March 31, 2013 amounted to Rs. 56,700,000/- and Rs. 32,600,000/- (June 30, 2012: Rs. 38,700,700/- and Nil) respectively. Purchase of television programs commitments as at March 31, 2012 with other than related parties amounted to Rs. 35,839,643/- (June 30, 2012: Rs. 107,640,500/-).		
11.2 Commitment in respect of capital expenditure as at March 31, 2012 amounted to Rs. Nil (June 30, 2012: Rs. 2,888,892/-).		
11.3 Commitment for rentals under Ijarah finance agreement:		
	March 31, 2013 (Un-audited)	June 30, 2012 (Un-audited)
	----- Rupees -----	
Within one year	1,882,864	364,896
After one year but not more than five years	2,253,916	364,896
11.3.1	<u>4,136,780</u>	<u>729,792</u>

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



11.3.1 This represent Ijarah Finance Facility entered into Islamic Bank in respect of vehicles. Total Ijarah payments due under the agreements are Rs. 4,136,780/- (June 30, 2012: Rs. 729,792/-) and are payable in monthly installments latest by November 2015. Taxes, repairs and replacement and insurance costs are to be borne by the muj'ir (lessor). These facilities are secured by on demand promissory notes of Rs. 4,799,972/- (June 30, 2012: Rs. 1,128,000/-).

Note	Nine Months Period Ended		Quarter Ended	
	March 31, 2013 (Un-audited)	March 31, 2012 (Un-audited)	March 31, 2013 (Un-audited)	March 31, 2012 (Un-audited)
	----- Rupees -----		----- Rupees -----	
12. REVENUE – net				
Advertisement revenue	2,256,611,289	1,905,810,650	837,192,395	652,120,421
Less: Agency commission	280,636,174	229,146,738	103,785,976	81,887,886
Sales tax	296,529,222	244,225,965	111,876,453	86,619,775
Discount to customers	138,025,404	204,344,377	44,038,197	44,268,214
	<u>715,190,800</u>	<u>677,717,080</u>	<u>259,700,626</u>	<u>212,775,875</u>
	1,541,420,489	1,228,093,570	577,491,769	439,344,546
Advertisement revenue - International	-	2,680,950		2,680,950
Subscription income	21,510,720	37,634,209	37,492	13,382,113
Production revenue	20,412,500	26,018,210	5,850,000	15,080,000
	<u>1,583,343,709</u>	<u>1,294,426,939</u>	<u>583,379,261</u>	<u>470,487,609</u>

13. COST OF PRODUCTION

Cost of outsourced programs	499,368,663	414,352,137	152,629,011	136,523,779
Cost of in-house programs	58,932,909	63,577,893	23,681,169	13,075,809
Cost of inventory consumed	1,039,763	747,880	144,067	126,680
Salaries, wages and benefits	149,066,100	123,627,018	50,928,808	47,659,500
Depreciation	16,666,298	18,611,111	5,487,066	5,730,879
Traveling and conveyance	13,870,209	12,716,006	4,786,383	4,034,196
Utilities	9,002,266	9,445,665	2,329,240	2,374,605
Rent, rates and taxes	2,719,747	5,559,835	1,045,249	1,418,124
Insurance	5,114,399	2,899,703	1,588,240	1,101,634
Repair and maintenance	7,872,697	6,820,445	2,395,992	2,239,760
Fee & subscription	1,828,326	3,789,992	688,330	699,996
Communication expense	4,234,632	4,412,217	1,350,103	1,509,371
Security charges	1,163,927	1,318,689	336,255	436,310
Amortisation of intangible assets	1,123,395	1,083,395	374,465	354,465
Consultancy	2,668,417	2,538,288	822,133	577,844
Printing and stationery	202,181	196,623	44,737	64,881
	<u>774,873,929</u>	<u>671,696,896</u>	<u>248,631,248</u>	<u>217,927,832</u>
In production television programs - opening	14,170,763	17,263,445	11,762,403	14,047,085
In production television programs - closing	(11,330,317)	(13,852,081)	(11,330,317)	(13,852,081)
	<u>777,714,375</u>	<u>675,108,260</u>	<u>249,063,334</u>	<u>218,122,836</u>
Released / unreleased programs - opening	635,864,418	688,558,450	590,910,936	669,154,569
Released / unreleased programs - closing	(483,730,079)	(618,083,155)	(483,730,079)	(618,083,155)
	<u>929,848,714</u>	<u>745,583,555</u>	<u>356,244,191</u>	<u>269,194,250</u>

13.1 These includes Rs. 5,827,814/- (March 31, 2012: Rs. 11,254,582/-) in respect of staff retirement benefits.

HUM NETWORK LIMITED
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013 (UN-AUDITED)



14. TRANSACTIONS WITH RELATED PARTIES

Related Party	Nature of relationship	Nature of transactions	March 31, 2013	March 31, 2012
			----- Rupees -----	-----
M.D Production (Private) Limited	Chief Executive's spouse is Chief Executive Officer	Purchase of television programs	<u>96,200,000</u>	<u>84,815,000</u>
MNM Productions	Chief Executive's spouse is Partner	Purchase of television programs	<u>32,400,000</u>	<u>-</u>
Mr. Junaid Qureshi	Spouse of the Director of HUM TV, Inc.	Remuneration	<u>1,547,840</u>	<u>-</u>
M. Design Architects	Common Directorship	Reimbursement of insurance expense	<u>241,076</u>	<u>-</u>
Ms. Malika Junaid	Director of HUM TV, Inc.	Repayment of amount due	<u>14,929</u>	<u>-</u>
Remuneration and benefits to key management personnel		Remuneration	<u>148,168,081</u>	<u>147,461,306</u>

15. INTERIM DIVIDEND

The Board of Directors of the Holding Company in their meeting held on April 30, 2013 have recommended an interim cash dividend of Nil per share @ Nil amounting to Rs. Nil (2012: nil) on the existing paid-in value of the ordinary share capital.

16. DATE OF AUTHORIZATION

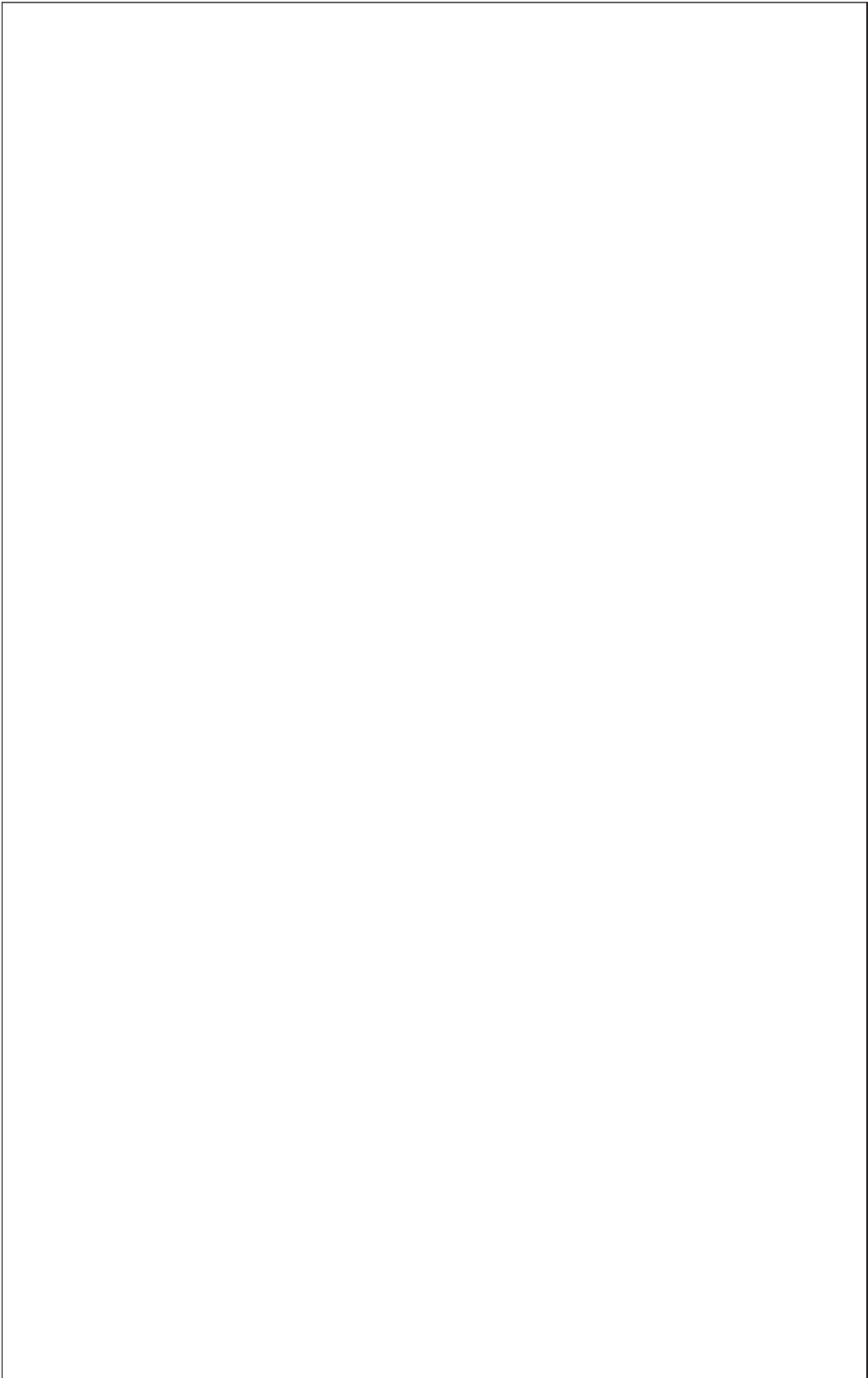
These condensed interim financial statements have been authorised for issue on April 30, 2013 by the Board of Directors of the Holding Company.

17. GENERAL

Amounts have been rounded off to the nearest rupees.

MAZHAR-UL-HAQ SIDDIQUI
Chairman

DURAID QURESHI
Chief Executive



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Printed Matter

(UNDER POSTAL CERTIFICATE)

If undelivered please return to:
HUM NETWORK LIMITED
HUM TV, Plot No. 10/11,
Hassan Ali Street, Off. I.I. Chundrigar Road,
Karachi - 74000, Pakistan.

