

# SEPTEMBER 30, 2022 1<sup>st</sup> QUARTERLY REPORT (UN-AUDITED)





# **1st Quarterly Report 2022**

# **Company Information**

BOARD OF DIRECTORS Chairman

Directors

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

AUDIT COMMITTEE

Chairman Members

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE Chairperson Members

AUDITORS

INTERNAL AUDITORS

LEGAL ADVISOR

BANKERS

REGISTERED & HEAD OFFICE

REGISTRAR/TRANSFER AGENT

# WEBSITE

PAKISTAN STOCK EXCHANGE LIMITED

# HUM NETWORK LIMITED

Mr. Mazhar-ul-Hag Siddiqui

Ms. Sultana Siddiqui Mrs. Mahtab Akbar Rashdi Mr. Shunaid Qureshi Lt. Gen. (R) Asif Yasin Malik Mr. Sohail Ansar Mrs. Khush Bakht Shujat Mr. Muhammad Ayub Younus Adhi

Mr. Duraid Qureshi Mr. Muhammad Abbas Hussain Mr. Mohsin Naeem Mr. Kamran Shamshad Ahmed

Mr. Sohail Ansar Mr. Shunaid Qureshi Mrs. Mahtab Akbar Rashdi Lt. Gen. (R) Asif Yasin Malik

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

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

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

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

Bank Alfalah Limited Faysal Bank Limited National Bank of Pakistan The Bank of Punjab Allied Bank Limited United Bank Limited Askari Bank Limited Habib Metropoliton Bank MCB Bank Limited Boston Private Bank & Trust Barclays Bank PLC Dubai Islamic Bank Wells Fargo Bank

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

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

### www.humnetwork.tv

HUMNL

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# 1st Quarterly Report 2022

# **Directors' Report**

Financial Performance

The Board of Directors of HUM Network Limited (HNL) takes pleasure in presenting the review report on the financial and operational performance of the Company for the three months period ended September 30, 2022.

HUM NETWORK LIMITED					
Particulars Unconsolidated Financial Statements Consolidated Financial Statements					
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	
Total Income	1,386,759,418	1,240,319,865	1,552,990,261	1,324,154,873	
Total expenses	(1,039,952,526)	(883,729,085)	(1,144,705,688)	(1,000,878,582)	
Profit before tax	346,806,892	356,590,780	408,284,573	323,276,291	
Taxation	(42,030,822)	(105,968,790)	(43,428,211)	(106,479,089)	
Profit after tax	304,776,070	250,621,990	364,856,362	216,797,202	

Our net revenues increased by 9.4% as compared to the same period last year, continuing the trend of overall growth. The nature of our business gives us this unique opportunity to venture into new avenues and we further strengthened our ability to navigate temporary setbacks created by external factors. This year we continued with the Company's vision of investing in quality content which translated into viewership growth and increase in popularity.

The Company's earnings per share is Rs. 0.32 for the first three [3] months period ended September 30, 2022 as compared to Rs. 0.27 for the same period last year.

### **Operational Performance:**

HNL is one of the leading media networks of Pakistan and has predominantly been an entertainment provider for more than 17 years now. HUM is already Pakistan's most admired media brand, and our content reaches millions of people through our domestic and international bouquet of channels and multiple distribution platforms worldwide including films, digital, print media and live events.

During the period under review, HUM TV premiered dramas like "Bakhtawar", the journey of a young headstrong girl trying to escape her troubled home, facing difficulties and pain to create a better tomorrow for herself and "Kaala Doriya", a romantic comedy, which have been highly appreciated by the audiences, being amongst the most popular dramas on YouTube. These multi-starrer projects are definitely our potential blockbusters. The audience responds positively with our content as the stories keep them hooked to their screens with engaging storylines and awe-inspiring performances.

The blockbuster drama of the year 'Sang-e-Mah' came to an end with its last episode airing in July 2022. Sang-e-Mah concluded the story of love and revenge in its finale with a lasting impression on the viewers as they carry more than just a story with them.

HNL hosted one of the most awaited and glamorous awards ceremony, "8th Hum Awards", in Toronto, Canada in September 2022. The night was full of glitz and glamour, extravagant performances and star-studded attendees. These award shows help us represent a soft image of Pakistan to the world.

HUM News in these polarized times has maintained its news reporting as independent and fact based. The channel is not only striving to give hope to our society but also revamping the Pakistan news industry by objective reporting methods.

The board is committed to Corporate Social Responsibility (CSR) and integration of sound social practices in Company's day-today business activities. Our country suffered one of the worst devastations caused by floods during this extended monsoon season. Along with the tragic loss of human life which is reported to be over a thousand, the floods have swept away livestock, crops and infrastructure worth billions. The HUM Network initiated flood relief campaign 'HUMDard' in association with Momina & Duraid Foundation where we conducted a telethon on September 4, 2022 live from Karachi and Islamabad to raise funds and relief goods for the flood affected. The management and the employees of HNL also donated their one-day salaries for the relief florts.

# Future Outlook:

After successfully navigating through the COVID-19 pandemic, the Board is still cognizant of the fact that the coming years are going to be challenging. With uncertainty even after securing of bailout package from International Monetary Fund (IMF), other factors which include massive human and financial losses by devastating flood, high inflation, rising energy prices and exchange rate, political turmoil we anticipate Pakistan's economy will remain precarious which could result in margin erosion in future.

Decrease in advertisement revenue due to economy's slowdown and increase in cost of production and other expenses due to steep inflation and various factors will have an impact on profitability. Moreover, it appears that the government will sustain higher tax rates, which will also impact the bottom line. In this context, the Company will continue its focus towards curtalling costs, while driving forward with enhanced efficiencies, increased throughput and aggressive sales efforts during this challenging time. With balanced reporting/ programming and improved distribution across Pakistan, the average viewership rating of HUM News has enhanced and it is now rated amongst the top news channels of the country. This will translate into earnings from advertisement and also rate per minute from coming periods.

Management of HNL is fully committed to continue to invest in our products and services, to provide premium entertainment experience for our viewers and stakeholders. As an enterprise we are well placed to deliver a much better growth, backed by our well-defined business strategies, excellent infrastructure and a robust board, we are confident about what we need to do to ensure that we emerge as an even more resilient, digital and future focused media and entertainment business.

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

October 26, 2022 Karachi.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

# د انزيکٹرزر پورٹ

ہم نیے درک لینڈ (انگا این ایل) نے بورڈ آف ڈائز کیٹر و معتم<del>ر موجوم</del> رک سہادی اعتمامی مدت کیلیے تمچنی کی مالیاتی اور کملی کارکرد گی کا جائزہ خیش کرر ہے ہیں۔ مالیاتی کارکردگی:

		ہم نیپٹ ورک کمپٹٹڈ		
مجتوعی مالیاتی گوشوارے		مالیاتی گوشوارے	<i>غير مج</i> توعی	تفعيلات
• ۳ ستمبر <u>۲۰</u> ۲۱ • ۲	۳۰ تتمبر ۲ <u>۲۰۲</u> ء	• ۳ بتمبر <u>۲۰۲۱</u> ء	• ۳ شمبر ۲ <u>۲۰</u> ۲۱ و	
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menter 1.191	P+A, MAP. 02 P	F07,09+,2A+	MULY . V. V. V. V.	قبل ازليكس منافع
(1+7,1%29,+14)	(""""""))	(۱+۵،۹۲۸،۷۹+)	(Mr.+r*+(APP)	نيكسيش
r17,292,r+r	TTRADIETT	10+1111199+	F*F62270+2+	بعدازتيك منافع

دوران سال ، جموعی ترقی کوجاری رکھتے ہوئے ہماری خالص آمدنی میں ۳۔ فیصدا ضافہ ہواجس کا مواز یڈ کڈ شید سال کی ای مدے لیا جاسکتا ہے۔ ہمار سے کارد بارکی وعیت ہمیں ٹی ام ہیں حال کر نے کامنز دموق فراہم کرتی ہے اور ہم نے بیرونی طوال کے باعث ہیدا ہونے والی صور خال کو نید یکیسنر کرنے کی اپنی صلاحیت کومز بید مغبوط کیا ہے۔ اس سال ہم نے معیار کی نیزنٹ میں سرما لیکاری کے کچلی کے نظریہ کوجاری رکھا جس سے ناظرین کی قصادا در متبولیت شاان اور ا

۳۳ <del>مر ۱</del>۳۳۴ می سهای مد بین کمپنی کی فی تصص آمدنی میلخ ۲۳ - ۱۰ و پردی جس کا مواز ندگذشته سال که ای مدت کی فی تصص آمدنی میلخ ۲۲ - ۱۰ و پ سے کیا جاسکتا ہے۔ **عملی** کارگردگی:

انتگا این ایل پاکستان کر معروف میڈیا مید درکس میں سے ایک سے اور ما سال سے زائد عرصے تفریخ فراہم کر رہا ہے۔ ہم پہلے دی پاکستان کا سب سے زیادہ دپند کیا جانے والا میڈیا پرانڈ سے، اور ہمارا کوئینٹ ہمار سے کلی اور بین الاتو ای توعنز اور دنیا تجرم ایک سے زیادہ ڈشری بیٹی پر خص میڈیا اور لا تیا ایٹ کر نے لا کول کو کوئ تک پنچتا ہے۔

ودران جائزد مد بیم نی دی نے ''بخاور' میسیڈراموں کا پر تیمز کیا، جوایل کو کا سفر ہے جوابیج پریشان حال گھر نے فرار ہونے کا کوشش کررتی ہے،اپنے لیے ایک بیتر کل بنانے کے لیے مطلات اور دردکا سامنا کررتی ہے، اس کے علاوہ''کالا ڈوریا'' ایک دومانوی کا میڈی، جنے پیڈیول ترین ڈراموں میس سے ایک ہوت کا طرین کا جانب سے بے صد مراہا گیا ہے۔ پیلی اشادر پردیجکٹ یکی طور پر ہمارے مکنہ بلاک سفر میں سام میڈی، جنول ترین ڈراموں میں سے ایک بول کا طرین کا جانب سے کے باعث این اسکر بینوں سے جز سرکھنی ہیں۔

سال کا بلاک سٹر ڈرامڈ شک ماڈ ' بولا کی ۲۳ میں مشروب والی اپنی آخری قدط کے ساتھ اعظام کو پہنچا۔ سنگ ماہ نے اچنا میں مجت اور اعظام کیا بلی کا اعظام کیا جس نے ناظرین پر ایک در پیا تا ثرا تام کیا۔

انگا این این نے ستر ۲۲۳ ویس فرنڈ میندا میں سب سے زیاد دستر داوردکش ایوارڈ زی تقریب 8° وین جم ایوارڈ ز"کی میز بانی کی ۔رات گللز اور گلیس نیز معمولی پر فارمنس اور ستاروں سے تجرمی ہوئی تقسی به ایوارڈ شوز بیش دنیا کے سامنے پاکستان کا ایک سونٹ این چیش کرنے میں مدد دیتے ہیں۔

ہم نیوز نے ان پارا نز ڈاوقات کارش ایٹ نجروں کی ریونگ کوآ زاداور تھا کن پڑنی کے طور پر برقرار رکھا ہے۔ ہم نیوز نصرف ہمار ے معاشر کے امیرد لانے کے لیے کوشاں ہے بلکہ پاکستان نیوزا خامر کی کو معروفتی ر پورنگ کے طریقوں سے نی تشکل دے رہا ہے۔

یودڈ کار پورٹ سابق ذمہ داری ( می ایس آر )اور کمپنی کی روز مرد کا کاردباری سرگرمیوں میں بہتر سابق طریقوں کے انتخام کے لیے پرشرم ہے۔ جارے ملک کواس طویل موں سون کے موسم میں سیلا ب کی دجیرے ہونے دالی بدترین جات کا سامنا کرنا پڑا ہے۔ انسانی جانوں کے انتصان کے ساتھ بو کر ایک بڑار سے زائد بتائی جاتی ہے۔ سیلا ب نے موسیقیوں بفسلوں اور ار پوں پالیت کا نیادی اسٹر کیم تاجا رک سینے درک نے مومنداوردور یدفا ڈیلر یکن کے ساتھ کا کر سیل سے ماہ کر تا پر سے راہ راست ایک کیلی تھوں کا انعقاد کیا تا کہ سیلا ب سے متاثر دافراد کے لیے فتار اور امادادی سال کا سیکھ بڑی کی برز سے ایس کی جانوں اور اسل میں اور سال میں اور اس کی خان اور اسل میں برز میں تو اور اسل میں اور اسل میں میں میں میں میں میں میں میں میں می سے براہ راست ایک کیلی تھوں کا انعقاد کیا تا کہ سیل اور اور کے لیے فتار اور امادادی سامان انتخا کیا جاتا ہے۔ دین

مستغتبل كي تحكمت يحملي اور چيلنجز:

آپ کی تین نے کودیڈ ۱۹ کی پاینہ یوں، ست معاشی صورتحال، کیش غلوادر ناظرین کی عادات میں تبدیلی کے ذریعے مصرف کارد باری آپریشز کا انتظام کر کے کودیڈ ۔۱۹ دبانی مرض میں کامیابی کے ساتھ آگے بڑھے بکدر یو نیویس، ناظرین اور پرییز مونے والے کو نیونٹ کو بڑھانے کے لیے حکمت عملیوں کو پھی

معاثی سے روی کے پاصف اشتباری آید ٹی میں کی اورا فراط زرکی جب سے پیداواری لاگ اور دیگراخرا جا ت میں اضافہ اور تخلف کوالر معافق پر اثر انداز ہوں گے۔ حزید برآں، ایسالگا ہے کر حکومت تکس کی بلند شرح کو برقر ادر کیے گی، جس کا اثر پنگی شکیر پی سے گا۔ اس تناظر میں مہلنکی وقت میں بعز کار ز لاگ کو کم کرنے کی طرف این قضہ جاری رکیے گی۔

متوازن رپورنگ/ پروگرامنگ ادر پاکستان مجرش بیترنتیم سے ساتھ ، میتوز کی ناظرین کی درجہ بندی میں اوسطا اضافہ ہوا ہےادراب اے ملک سے سرفیرست نیوز نظیلز میں شارکیا جاتا ہے۔ اشتہار سے حاصل ہونے والی تہ دنی اور نے والی مدت کی فی منت کی شرح کوئلی اس میں شارکیا جائے گا۔

انگا این ایل کا انتظامیہ امارے ناظرین اوراسٹیک جولڈرز کو پیم تفریقی تجر بر فراہم کرنے سے لیے اماری پوڈیکٹ اور خدمات میں سرمایہ کاری جاری رکھنے سے لیے یوری طرح پوٹر م ہے۔ایک انٹر پرانز سے طور پرہم بہتر طریقے سے اپنی شعین کاروباری تکریں تعلیہ مارکو تک سے اور تو تک منازل طے کرنے کیلیے بہترین یوزیشن میں جیں اور بورڈ اس بات پر لیفین رکھتا ہے کہ میں زیادہ پکھ اور تعلیم لیا دوارا دواراد و سطال پوٹیہ مرکو تک نے سے لیے کار ان کھ کر ان کو اس

اظهارتشكر:

بورڈ آف ڈائر کیٹر رکمپنی کے تمام اسٹیک ہولڈرز کے ان کی مستقل سپورٹ پر مخلصانہ خراج بخسیین بیش کرتے ہیں۔

کراچی،۲۲ اکتوب<mark>۲۲ نی</mark>اء

مظهرالحق صديقي

چيزمين

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2022

ASSETS   NON-CURRENT ASSETS   Property, plant and equipment 4 1,184,567,723 1,205,184,777   Intangible assets 5 188,398,481 188,898,481   Long term deposits and prepayments 31,358,864 1188,969,133   Television program costs 1189,920,700 188,999,143   CURRENT ASSETS 1186,920,700 188,969,133   Inventories 1,502,000,464,764   Current portion of television program costs 7 7   Trade debts 6 52,228,533,944 10,807,47,196   Short term investimentis 6 53,304,403 10,627,281   Advances 7 77,74,843,801 16,627,281 10,807,47,196   Trade debts 6 6 6,804,405,600 216,647,065 22,837,834,84 10,862,128 25,160,453   Trade debts 7 77,843,291 26,500,779 23,56,500,779 23,56,500,779 25,600,679 26,6500,779 25,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779 26,6500,779<		Note	September 30, 2022 (Un-audited) Rupe	June 30, 2022 (Audited) ees
Property, plant and equipment 4 1,184,567,723 1,205,184,777   Intangible assets 7,903,904 10,102,023   Long term deposits and prepayments 5 188,898,481 188,898,481   Interventions 5 188,892,401 188,898,481   Deferred tax asset 1,960,464,764   CURRENT ASSETS 1,867,3134 1,6627,261   Inventories 6 2,262,533,994 2,239,728,745   Current portion of television program costs 7 715,583,653 106,662,728   Trade debosis 6 8,229,245,33,994 2,239,728,745   Short term investments 7 715,583,953 106,662,728   Advances 7 715,583,653 106,662,728   Trade deposits and short term prepayments 7 715,583,653 106,662,728   Current portion of television program costs 6 9,262,533,994 2,239,727   Trade deposits and short term prepayments 7 715,583,653 106,662,728   Taxation – net Corrent portion of television program costs 6 1,600,000 1,500,000,000   EQUITY AND LIABILITIES 6,790,939,649 6,80				
Intragible assets 7,903,904 10,102,023   Long term investments 5 188,898,481 188,898,481   Long term deposits and prepayments 31,556,864 31,967,331   Television program costs 297,890,292 335,343,019   Deferred tax asset 1,897,717,964 1960,464,764   CURRENT ASSETS 6,8229,858 90,347,219   Inventories 6,8229,858 90,347,219   Current portion of television program costs 7 718,834,901   Trade debts 6 95,3904,403 11,27,212,684   Advances 7 718,834,901 16,6227,281   Other receivables 7 718,843,907 166,622,0807   Taxation - net 21,305,471 22,4305,471 236,500,979   221,305,471 221,305,471 236,500,979 221,305,471 238,498,660   FQUITY AND LIABILITIES 5,401,401,875 5,906,625,806 4,43940,836   Non-CURRENT LIABILITIES 70,846,850 72,676,898 78,125,021 5,906,625,806   NON-CURRENT LIABILITIES 70,846,850 72,676,898 78,125,021 150,900,000 1,500,000,000	NON-CURRENT ASSETS			
Long term deposits and prepayments   31 536 584   31 967, 331     Television program costs   297,890,292   335,343,019     Deferred tax asset   1,807,717,964   1,900,464,764     CURRENT ASSETS   6   25,229,253,394   2,227,233,994   2,335,343,019     Current portion of television program costs   6   2,262,33,994   2,227,237,28,748     Short term investments   6   2,262,33,994   2,227,237,28,748     Advances   7   715,538,953   10,862,128     Trade debts   6   2,262,33,994   2,226,33,994   2,226,33,994   2,210,6453     Other receivables   7   715,838,953   10,862,128   402,784,560   402,784,560   403,600,600   236,600,979   236,600,979   236,500,979   236,500,979   236,500,979   233,349,6260   4,843,340,836   6   70,744,560   6,790,939,849   6,804,405,600     EQUITY AND LIABILITIES   Shake CAPITAL AND RESERVES   4,843,340,816   5,401,401,875   5,1096,625,806   72,676,898   73,313,27,023   78,125,021   104,183,873   150,801,919   14,157,850,855   <		4		
Television program costs   297,890,292   335,343,019     Deferred tax asset   186,920,700   188,969,133     CURRENT ASSETS   1,987,717,964   1,980,447,745     Inventories   6   55,829,858   90,347,219     Current portion of television program costs   16,703,134   16,627,261     Short term investments   6   55,829,858   90,347,219     Advances   7   715,383,953   103,862,128     Trade debts   8   402,784,560   166,202,807     Cash and bank balances   216,477,005   236,009,079   233,349,650     Cash and bank balances   6,790,939,649   6,804,405,600   206,000,007     EQUITY AND LIABILITIES   6,790,939,649   6,804,405,600     EQUITY AND LIABILITIES   6,790,939,649   6,804,405,600     Insued, subscribed ahd paid-up capital   945,000,000   945,000,000     Unappropriated profit   1,500,000,000   1,500,000,000   1,4528,806     NON-CURRENT LIABILITIES   70,846,850   72,676,898   3,3,37,023   78,125,021     Indering   33,337,023		5		188,898,481
Deferred tax asset   186 520,700   188 560,133     CURRENT ASSETS   1,897,717,864   1,960,464,764     CURRENT ASSETS   1,897,717,964   1,960,464,764     Current portion of television program costs   6   2,262,33,994   2,239,728,745     Short term investments   6   2,262,33,994   2,239,728,745     Advances   7   715,838,953   108,621,226     Trade deposits and short term prepayments   7   715,838,953   108,622,226     Other receivables   8   17,844,307   25,160,453     Other receivables   8   221,05,471   233,498,560     Current portion – net   6,790,39,649   6,804,405,600     EQUITY AND LIABILITIES   54A82   4,893,221,685   4,843,940,836     TOTAL ASSETS   6,790,39,649   6,804,405,600   9   1,500,000,000   945,000,000     Unappropriated profit   4,456,401,875   4,151,625,806   5,006,625,806   5,006,625,806   5,006,625,806     NON-CURRENT LIABILITIES   Trade and other payables   70,846,850   72,676,898   73,152,021   14,157,862,806 <td></td> <td></td> <td></td> <td></td>				
CURRENT ASSETS   1,897,717,964   1,960,464,764     CUrrent portion of television program costs   1,897,717,964   1,960,464,764     Current portion of television program costs   6   35,829,858   90,347,219     Trade debts   6   9,529,858   12,221,264   90,347,219     Short term investments   7   7   77,717,964   1,960,464,764     Advances   7   7   77,717,964   1,960,464,764     Advances   7   7   77,717,964   1,262,72,81   90,347,219     Zotastand bank balances   7   7   77,717,965   2,262,533,994   10,866,21,28     Current portion of television program costs   7   7   77,844,307   25,160,453   108,662,128     Trade deposits and short term prepayments   8   402,784,560   166,202,807   233,498,650   146,202,807     Statt AsSETS   6,790,939,649   6,804,405,600   9   1,500,000,000   945,000,000     Hubroised capital   1,500,000,000   1,500,000,000   945,000,000   945,000,000   945,000,000   945,000,000				
CURRENT ASSETS   16,703,134   16,627,261     Inventories   6   90,347,219   2,239,728,745     Current portion of television program costs   6   95,904,403   1,127,712,684     Advances   7   715,838,953   108,662,128   108,662,128     Trade deposits and short term prepayments   7   715,838,953   108,662,128   221,305,4171   236,500,979     Cash and bank balances   8   402,784,565   48,83,940,836   4,843,940,836     TOTAL ASSETS   6,790,939,649   6,804,405,600   236,500,979   236,500,979     EQUITY AND LIABILITIES   5HARE CAPITAL AND RESERVES   4,843,940,836   4,843,940,836     Authorised capital   1,500,000,000   1,500,000,000   945,000,000   945,000,000     Unappropriated profit   5,401,401,875   5,096,625,806   5,096,625,806   5,096,625,806     NON-CURRENT LIABILITIES   70,846,850   72,676,898   73,741,625,806   72,676,898   73,741,625,806   5,096,625,806   5,096,625,806   5,096,625,806   5,096,625,806   5,096,625,806   5,096,625,806   5,096,625,806   5	Deterred tax asset			
Current portion of television program costs   85,829,858   90,347,219     Trade debts   6   92,202,533,994   2,203,728,745     Short term investments   7   77,5838,953   108,662,128     Advances   7   77,5838,953   108,662,128     Trade deposits and short term prepayments   7   77,844,360   126,6453     Other receivables   8   402,784,560   126,0453     Taxation – net   221,305,44560   126,0453     Cash and bank balances   221,305,449,560   126,0453     FOTAL ASSETS   6,790,939,649   6,804,405,600     EQUITY AND LIABILITIES   4,843,940,836     SHARE CAPITAL AND RESERVES   4,456,401,875   4,151,628,806     Authorised capital   1,500,000,000   945,000,000   945,000,000     Unappropriated profit   4,456,401,875   5,096,625,806   72,676,898     NON-CURRENT LIABILITIES   70,846,850   72,676,898   72,676,898     Long term financing   33,337,023   74,125,021   14,145,79,805     Accrued markup   14,2477,470   1,589,984   4	CURRENT ASSETS		1,097,717,904	1,900,404,704
Trade debts 6 2,262,533,994 2,239,728,745   Short term investments 953,904,403 1,127,212,684   Advances 7 715,838,953 108,662,128   Trade deposits and short term prepayments 7 715,838,953 106,622,807   Other receivables 8 402,784,560 166,202,807   Taxation – net 221,305,471 233,500,979   Cash and bank balances 6,790,939,649 6,804,405,600   EQUITY AND LIABILITIES 4,843,940,836   Authorised capital 1,500,000,000 2022: 1,500,000,000   1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each 1,500,000,000 945,000,000   Issued, subscribed and paid-up capital 4,456,401,875 4,151,625,806   Long term lease liabilities 5,401,401,875 4,151,625,806   Long term financing 72,676,898 73,337,023 78,125,021   Iudaimed dividend 1,508,903,714 1,217,983,143 14,579,805   Advance from customers 9 1,007,093,714 1,217,983,143 14,579,805   Acture drarkup 1,508,903 77,848,503 77,276,6889 4,296,850	Inventories		16,703,134	16,627,261
Short term investments   1,127,212,684     Advances   7     Trade deposits and short term prepayments   7     Other receivables   8     Taxation – net   221,302,471     Cash and balances   4,02,784,560     TotAL ASSETS   6,790,339,649     EQUITY AND LIABILITIES   6,790,339,649     SHARE CAPITAL AND RESERVES   6,790,339,649     Authorised capital   1,500,000,000     1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each   1,500,000,000     1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each   1,500,000,000     1,ssued, subscribed and paid-up capital   945,000,000     Unappropriated profit   4,455,401,875     Long term lease liabilities   70,846,850     Long term lease liabilities   70,846,850     Long term customers   74,427,470     Advance from customers   9     Actioned markup   1,297,983,143     Advance form customers   7,480,5337,021     Actioned markup   1,298,989     Unclaimed dividend   1,298,3143,943     Unpaid dividend   1,29			85,829,858	
Advances 7 715,839,953 108,662,128   Trade deposits and short term prepayments 7 715,839,953 128,662,128   Other receivables 8 402,784,650 166,202,807   Taxation – net 216,477,005 236,500,979   Cash and bank balances 211,6477,005 236,500,979   221,305,471 833,498,560   4,893,221,685 4,843,940,836   TOTAL ASSETS 6,790,939,649 6,804,405,600   EQUITY AND LIABILITIES 6,790,939,649 6,804,405,600   SHARE CAPITAL AND RESERVES 4,843,940,836 4,856,401,875 4,151,625,806   Authorised capital 1,500,000,000 945,000,000 945,000,000 945,000,000   Unappropriated profit 4,456,401,875 4,151,625,806 5,401,401,875 5,096,625,806   NON-CURRENT LIABILITIES 200,100 4,456,401,875 4,151,625,806 72,676,898   Long term lease liabilities 70,846,850 72,676,898 78,125,021 104,183,873 150,8011919   CURRENT LIABILITIES 104,183,873 150,801,9119 14,217,983,143 14,578,805 156,361,31 14,578,805 72,676		6		
Trade deposits and short term prepayments 17,844,307 25,160,453   Other receivables 8 402,784,500 166,202,807   Taxation – net 216,477,005 236,500,979   Cash and bank balances 8 21,305,471 833,498,560   4,893,221,685 4,843,940,836   TOTAL ASSETS 6,790,939,649 6,804,405,600   EQUITY AND LIABILITIES 5 6,790,939,649 6,804,405,600   SHARE CAPITAL AND RESERVES 4,843,940,836 4,843,940,836   Authorised capital 1,500,000,000 1,500,000,000 945,000,000   Unappropriated profit 4,456,401,875 5,096,625,806   NON-CURRENT LIABILITIES 5,096,625,806 72,676,888   Long term lease liabilities 5,096,625,806 72,676,888   Long term financing 72,676,888 78,125,021   CURRENT LIABILITIES 104,183,873 150,801,919   CURRENT LIABILITIES 1,217,983,143 14,579,805   Long term financing 9 1,007,093,714 1,217,983,143   Outpaid dividend 2,477,470 14,579,805 2,299,787   Unclaimed dividend 1,299,		_		
Other receivables   8   402;784;560   166;202;807     Taxation – net   216;477,005   226;305,471   333,498;560     Cash and bank balances   216;477,005   226;305,471   333,498;560     TOTAL ASSETS   6,790,939;649   6,804,405,600     EQUITY AND LIABILITIES   SHARE CAPITAL AND RESERVES   4,843,940,836     Authorised capital   1,500,000,000   216;300,000   945,000,000     Issued, subscribed and paid-up capital   945,000,000   945,000,000   945,000,000     Unappropriated profit   4,466;401;875   5,096;625,806   5,401,401,875   5,096;625,806     NON-CURRENT LIABILITIES   70,846;850   72,676,898   78,125,021     Long term lease liabilities   5,333,337,023   78,125,021   104,183,873   150,801,919     CURRENT LIABILITIES   70,846,850   72,676,898   748,125,021   14,579,805   4,296,850     Long term financing   33,337,023   78,125,021   104,183,873   150,801,919   1,217,983,143     CURRENT LIABILITIES   1004,183,873   150,801,919   1,478,485,850   72,676,898 <t< td=""><td></td><td>/</td><td></td><td></td></t<>		/		
Taxation – net 216,477,005 236,500,979   Cash and bank balances 213,05,471 236,500,979   221,305,471 833,498,560   4,893,221,685 4,843,940,836   TOTAL ASSETS 6,790,939,649 6,804,405,600   EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES   Authorised capital 1,500,000,000 1,500,000,000   1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each 1,500,000,000 1,500,000,000   Unappropriated profit 945,000,000 945,000,000   NON-CURRENT LIABILITIES 5,006,625,806   Long term lease liabilities 70,846,850 72,676,898   Long term financing 73,312,023 78,125,021   OURRENT LIABILITIES 70,846,850 72,676,898   Long term financing 74,477,470 1,217,983,143   Advance from customers 9 1,007,093,714 1,217,983,143   Advance from customers 9 740,472 6,153,631   Unclaimed dividend 7,8305 4,781,472 6,153,631   Unpaid dividend 7,8305 4,781,472 6,153,631   Current portion of long term financing		0		
Cash and bank balances   221,305,471   333,498,560     Cash and bank balances   221,305,471   333,498,560     4,893,221,685   4,843,940,836     TOTAL ASSETS   6,790,939,649   6,804,405,600     EQUITY AND LIABILITIES   6,790,000,000   1,500,000,000     SHARE CAPITAL AND RESERVES   4,845,000,000   945,000,000     Authorised capital   945,000,000   945,000,000     Unappropriated profit   945,000,000   945,000,000     NON-CURRENT LIABILITIES   5,096,625,806   72,676,898     Long term lease liabilities   70,846,850   72,676,898     Long term financing   72,676,898   73,3150,001,919     CURRENT LIABILITIES   104,183,873   150,801,919     CURRENT LIABILITIES   70,846,850   72,676,898     Advance from customers   9   1,007,093,7114   1,217,983,143     Advance from customers   9   1,007,093,7114   1,217,983,143     Unpaid dividend   74,80,535   2,299,787     Unpaid dividend   74,80,535   2,299,787     Unpaid dividend   2,299,7855		0		
4,893,221,685   4,843,940,836     TOTAL ASSETS   6,790,939,649   6,804,405,600     EQUITY AND LIABILITIES   34,843,940,836   6,790,939,649   6,804,405,600     SHARE CAPITAL AND RESERVES   Authorised capital   1,500,000,000   1,500,000,000   1,500,000,000     Issued, subscribed and paid-up capital   945,000,000   945,000,000   945,000,000     Unappropriated profit   4,456,401,875   5,096,625,806     NON-CURRENT LIABILITIES   5,401,401,875   5,096,625,806     Long term lease liabilities   70,846,850   72,676,898     Long term lease liabilities   70,846,850   72,676,898     Long term financing   33,337,023   78,125,021     CURRENT LIABILITIES   104,183,873   150,801,919     CURRENT LIABILITIES   74,817   14,579,805     Accrued markup   1,598,998   4,296,850     Unclaimed dividend   740,472   6,153,631     Unpaid dividend   748,147   299,787     Urrent portion of long term financing   78,305   4,78,147     Current portion of long term lease liabilities   15,292				
EQUITY AND LIABILITIES   Discretion is a straight of the				
SHARE CAPITAL AND RESERVES     Authorised capital     1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each     Issued, subscribed and paid-up capital     Unappropriated profit     Share CAPITAL AND RESERVES     NON-CURRENT LIABILITIES     Long term financing     Trade and other payables     Advance from customers     Accrued markup     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Current portion of long term financing     Current portion of long term lease liabilities     Current portion of long term lease liabilities     Current portion of long term lease liabilities     15,292,555     16,372,569     1,260,518,52     1,383,930     Urpaid fixidend     Unpaid fixidend     1,292,555     16,372,569	TOTAL ASSETS		6,790,939,649	6,804,405,600
SHARE CAPITAL AND RESERVES     Authorised capital     1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each     Issued, subscribed and paid-up capital     Unappropriated profit     Share CAPITAL AND RESERVES     NON-CURRENT LIABILITIES     Long term financing     Trade and other payables     Advance from customers     Accrued markup     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Unclaimed dividend     Current portion of long term financing     Current portion of long term lease liabilities     Current portion of long term lease liabilities     Current portion of long term lease liabilities     15,292,555     16,372,569     1,260,518,52     1,383,930     Urpaid fixidend     Unpaid fixidend     1,292,555     16,372,569	EQUITY AND LIABILITIES			
1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re. 1/- each 1,500,000,000 1,500,000,000   Issued, subscribed and paid-up capital 945,000,000 945,000,000   Unappropriated profit 4,456,401,875 4,151,625,806   NON-CURRENT LIABILITIES 5,096,625,806   Long term lease liabilities 72,676,898   Long term financing 33,337,023 78,125,021   Trade and other payables 9 1,007,093,714 1,217,983,143   Advance from customers 1,598,998 4,296,850 72,676,898   Accrued markup 1,598,998 4,296,850 1,598,998 4,296,850   Unpaid dividend 7,480,513 2,299,755 16,372,569   Urrent portion of long term financing 250,591,852 29,41,417 294,813,943   Current portion of long term lease liabilities 15,292,555 16,372,569 1,556,977,875   CONTINGENCIES AND COMMITMENTS 10 1,556,977,875 1,556,977,875				
1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re. 1/- each 1,500,000,000 1,500,000,000   Issued, subscribed and paid-up capital 945,000,000 945,000,000   Unappropriated profit 4,456,401,875 4,151,625,806   NON-CURRENT LIABILITIES 5,096,625,806   Long term lease liabilities 72,676,898   Long term financing 33,337,023 78,125,021   Trade and other payables 9 1,007,093,714 1,217,983,143   Advance from customers 1,598,998 4,296,850 72,676,898   Accrued markup 1,598,998 4,296,850 1,598,998 4,296,850   Unpaid dividend 7,480,513 2,299,755 16,372,569   Urrent portion of long term financing 250,591,852 29,41,417 294,813,943   Current portion of long term lease liabilities 15,292,555 16,372,569 1,556,977,875   CONTINGENCIES AND COMMITMENTS 10 1,556,977,875 1,556,977,875	Authorised capital			
Unappropriated profit   4,456,401,875   4,151,625,806     NON-CURRENT LIABILITIES   5,096,625,806   5,096,625,806     Long term lease liabilities   70,846,850   72,676,898     Long term financing   33,337,023   78,125,021     CURRENT LIABILITIES   104,183,873   150,801,919     CURRENT LIABILITIES   104,183,873   150,801,919     CURRENT LIABILITIES   104,177,470   1,217,983,143     Advance from customers   9   1,007,093,714   1,4579,805     Accrued markup   1,598,998   4,296,850   1,598,998   4,296,850     Unclaimed dividend   744,472   6,153,631   2,299,755   6,153,631     Unpaid dividend   748,147   2,299,755   16,372,569   4,72,643,3943   15,292,555   16,372,569     Current portion of long term lease liabilities   1,556,977,875   1,556,977,875   1,556,977,875     CONTINGENCIES AND COMMITMENTS   10	1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each		1,500,000,000	1,500,000,000
NON-CURRENT LIABILITIES   5,401,401,875   5,096,625,806     Long term lease liabilities Long term financing   70,846,850   72,676,898     OURRENT LIABILITIES   33,337,023   78,125,021     Trade and other payables Advance from customers Accrued markup   9   1,007,093,714   1,217,983,143     Unclaimed dividend Unpaid dividend Current portion of long term financing Current portion of long term financing Current portion of long term lease liabilities   740,472   6,153,631     Current portion of long term financing Current portion of long term lease liabilities   78,305   2,299,787     CONTINGENCIES AND COMMITMENTS   10   10	Issued, subscribed ahd paid-up capital		945,000,000	945,000,000
NON-CURRENT LIABILITIES     Long term lease liabilities   70,846,850     Long term financing   33,337,023     CURRENT LIABILITIES   104,183,873     Trade and other payables   9     Advance from customers   1,217,983,143     Advance from customers   1,598,998     Unclaimed dividend   1,598,998     Unclaimed dividend   74,472     Current portion of deferred income - government grant   748,125,229,787     Current portion of long term financing   250,591,852     Current portion of long term financing   250,591,852     Current portion of long term lease liabilities   1,285,353,901     Totion of long term lease liabilities   1,285,353,901     CONTINGENCIES AND COMMITMENTS   10	Unappropriated profit		4,456,401,875	4,151,625,806
Long term lease liabilities Long term financing   70,846,850 33,337,023   72,676,898 78,125,021     CURRENT LIABILITIES   104,183,873   150,801,919     Trade and other payables Advance from customers Accrued markup   9   1,007,093,714   1,217,983,143     Unpaid dividend   1,598,998   4,296,850   740,472   6,153,631     Unpaid dividend   740,472   6,153,651   2,299,755   478,147     Current portion of deferred income - government grant Current portion of long term financing Current portion of long term lease liabilities   250,591,852   294,813,943   15,292,555   16,372,569     1,285,353,901   1,556,977,875   10   1,556,977,875	NON-CURRENT LIABILITIES		5,401,401,875	5,096,625,806
Long term financing   33,337,023   78,125,021     CURRENT LIABILITIES   104,183,873   150,801,919     Trade and other payables   9   1,007,093,714   1,217,983,143     Advance from customers   2,477,470   14,579,805     Accrued markup   1,598,998   4,296,850     Unclaimed dividend   7,480,535   2,299,787     Current portion of deferred income - government grant   7,480,535   2,299,787     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     1,255,33,901   1,556,977,875   1,556,977,875			70.040.050	70 676 600
Id4,183,873   150,801,919     CURRENT LIABILITIES   104,183,873   150,801,919     Trade and other payables   9   1,007,093,714   1,217,983,143     Advance from customers   2,477,470   1,598,998   4,296,850     Unclaimed dividend   740,472   6,153,631   2,299,787     Current portion of deferred income - government grant   78,305   4,298,850   4,81,477     Current portion of long term financing   250,591,852   299,787   478,147     Current portion of long term lease liabilities   15,292,555   16,372,569   1,285,353,901     CONTINGENCIES AND COMMITMENTS   10   10				
CURRENT LIABILITIES   9   1,007,093,714   1,217,983,143     Advance from customers   9   1,007,093,714   1,579,805     Accrued markup   1,598,998   4,296,850     Unclaimed dividend   740,472   6,153,631     Unpaid dividend   7,480,535   2,299,787     Current portion of deferred income - government grant   78,305   478,147     Current portion of long term financing   250,591,852   16,372,569     Current portion of long term lease liabilities   1,285,353,901   1,556,977,875     CONTINGENCIES AND COMMITMENTS   10	Long term infancing			
Advance from customers   2,477,470   14,579,805     Accrued markup   1,598,998   4,296,850     Unclaimed dividend   740,472   6,153,631     Unpaid dividend   7,480,533   2,299,787     Current portion of deferred income - government grant   7,8305   478,147     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10	CURRENT LIABILITIES		104,100,010	100,001,010
Accrued markup   1,598,998   4,296,850     Unclaimed dividend   740,472   6,153,631     Uppaid dividend   7,480,535   2,299,787     Current portion of deferred income - government grant   78,305   478,147     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10   —	Trade and other payables	9	1,007,093,714	1,217,983,143
Unclaimed dividend   740,472   6,153,631     Unpaid dividend   7,480,535   2,299,787     Current portion of deferred income - government grant   78,305   478,147     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10			2,477,470	
Unpaid dividend   7,480,535   2,299,787     Current portion of deferred income - government grant   78,305   478,147     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10				
Current portion of deferred income - government grant   78,305   478,147     Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10			, =	
Current portion of long term financing   250,591,852   294,813,943     Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10   1,556,977,875				
Current portion of long term lease liabilities   15,292,555   16,372,569     CONTINGENCIES AND COMMITMENTS   10   1,556,977,875				
CONTINGENCIES AND COMMITMENTS   1,556,977,875				
CONTINGENCIES AND COMMITMENTS   10				
TOTAL EQUITY AND LIABILITIES 6,790,939,649 6,804,405,600	CONTINGENCIES AND COMMITMENTS	10		
	TOTAL EQUITY AND LIABILITIES		6,790,939,649	6,804,405,600

The annexed notes from 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

		September 30, 2022	September 30, 2021
	Note	Rupe	es
Revenue	11	1,331,891,876	1,217,646,404
Cost of production	12	(752,944,724)	(619,477,698)
Transmission cost		(31,429,735)	(22,355,607)
		(784,374,459)	(641,833,306)
Gross profit		547,517,417	575,813,098
Distribution costs		(85,945,084)	(64,605,774)
Administrative expenses		(153,732,984)	(129,898,269)
Other income/(expense)		54,867,542	(9,324,533)
Finance costs		(15,899,999)	(15,393,741)
Profit before taxation		346,806,892	356,590,780
Taxation			
-current		(39,982,389)	(115,861,128)
-deferred		(2,048,433)	9,892,338
		(42,030,822)	(105,968,790)
Profit for the period		304,776,070	250,621,990
Earnings per share – basic and diluted (Re.)		0.32	0.27

The annexed notes from 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

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MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	Quarter	-ended
	September 30,	September 30,
	2022	2021
	Rup	bees
Profit for the period	304,776,070	250,621,990
Other comprehensive income	-	-
Total comprehensive income for the period	304,776,070	250,621,990

The annexed notes from 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	lssued, subscribed	Revenue Reserve	
	and paid-up capital 	Unappropriated Profit Rupees	Total
Balance as at July 01, 2021 – (Audited)	945,000,000	3,118,470,793	4,063,470,793
Profit for the period	-	250,621,990	250,621,990
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	250,621,990	250,621,990
Balance as at September 30, 2021	945,000,000	3,369,092,783	4,314,092,783
Balance as at July 01, 2022 – (Audited)	945,000,000	4,151,625,806	5,096,625,806
Profit for the period	-	304,776,069	304,776,069
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	304,776,069	304,776,069
Balance as at September 30, 2022	945,000,000	4,456,401,875	5,401,401,875

The annexed notes from 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	September 30, 2022	September 30, 2021
	(Rup	ees)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	346,806,892	356,590,780
Adjustments for:		
Depreciation on operating fixed assets	28,635,030	44,402,950
Amortization	2,198,121	2,607,007
Finance costs	15,899,999	15,393,741
Unrealised exchange gain/(loss)	(5,569,009)	(12,532,200)
Profit on bank accounts	(18,331,546)	(4,178,605)
Gain on disposal of operating fixed assets	(196,168)	(701,945)
Gain on redemption / sale of investments	(1,630,753)	-
Dividend Income	(12,158,787)	(944,483)
Unrealised (gain)/ loss on revaluation of investments	(17,838,460)	31,997,995
	(8,991,573)	76,044,459
Operating profit before working capital changes	337,815,319	432,635,239
(Increase)/decrease in current assets		
Inventories	(75,873)	(5,378,479)
Television program costs	4,517,361	(2,599,450)
Trade debts	(17,236,240)	(184,504,655)
Advances	(607,176,825)	10,732,652
Deposits and prepayments	7,316,146	4,519,795
Other receivables	(236,581,753)	(5,108,381)
Land and William and Milliam and Publishing	(849,237,184)	(182,338,518)
Increase/(decrease) in current liabilities Trade and other payables	(000 004 704)	400 667 600
	(222,991,764)	183,667,688
Cash used in operations	(734,413,629)	433,964,409
Taxes paid	(19,958,415)	(24,152,449)
Finance costs paid	(18,597,851)	(23,098,332)
Profit received on deposit accounts	18,331,546	4,178,605
Long-term deposits	430,467	(707,710)
Television program costs Net cash used in operating activities	37,452,727 (716,755,155)	(120,336,088) 269,848,435
	(716,755,155)	209,040,433
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment & intangible assets	(6,270,979)	(16,108,895)
Short term investments - net	192,777,493	(197,455,226)
Dividend Income received	12,158,787	944,483
Proceeds from disposal of operating fixed assets	196,168	1,344,880
Net cash generated from investing activities	198,861,469	(211,274,758)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(4,657,065)	(2,979,008)
Dividend paid	(232,411)	-
Long term financing – net	(89,409,928)	(89,409,908)
Net cash used in financing activities	(94,299,404)	(92,388,916)
Net (decrease) / increase in cash and cash equivalents	(612,193,090)	(33,815,239)
Cash and cash equivalents at the beginning of the period	833,498,560	355,827,585
Cash and cash equivalents at the end of the period	221,305,470	322,012,346
•		

The annexed notes from 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# 1 THE COMPANY AND ITS OPERATIONS

- 1.1 Hum Network Limited (the Company) was incorporated in Pakistan on February 25, 2004 as a public limited company under the repealed Companies Ordinance, 1984. The Company is listed on Pakistan Stock Exchange. The registered office of the Company is situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi, Pakistan.
- 1.2 The Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programs with respect to information, entertainment, news, education, health, food, music and society.
- 1.3 These financial statements are separate financial statements of the Company in which investment in a subsidiary is accounted for on the basis of direct equity interest and is not consolidated.

### 2 BASIS OF PREPARATION

These financial statements have been prepared under the historical cost convention.

# 3 ACCOUNTING POLICES

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, 2022.

	· · · · · · · · · · · · · · · · · · ·	<b>`</b>	,	
			September 30, 2022	June 30, 2022
			2022 (Un-audited)	(Audited)
4.	PROPERTY, PLANT AND EQUIPMENT	Note	Rupe	
	The ERT, FEAT AND EQUI MENT	Note	rupt	
	Operating fixed assets	4.1	1,004,973,618	1,019,504,819
	Capital work-in-progress		106,914,620	106,914,620
	Right of use assets		72,679,484	78,765,338
			1,184,567,723	1,205,184,777
4.1	Operating fixed assets			
	On an in a balance of the above has		4 040 504 040	4 007 007 504
	Opening balance – at book value Transfers from right of use assets		1,019,504,819 890,226	1,067,367,531 10,458,880
	Additions during the period / year – at cost	4.1.1	6,270,940	90,559,873
	Additions during the period / year at east		1,026,665,985	1,168,386,284
	Less:		,,,	
	Disposals / transfers during the period / year - at book value		-	(12,401,909)
	Depreciation charged during the period / year		(21,692,367)	(136,479,556)
			(21,692,367)	(148,881,465)
	Closing balance – at book value		1,004,973,618	1,019,504,819
4.1.1	Details of additions are as follows:			
	Owned Assets:			
	Furniture and fittings		513,648	9,089,180
	Motor vehicles		-	41,673,349
	Audio visual equipment Office equipment		1,960,850 369,283	16,940,518 8,611,621
	Computers		3,427,159	14,245,205
	Computers		6,270,940	90,559,873
				, ,
5.	LONG TERM INVESTMENTS – unquoted subsidiaries			
		Holding		
	HUM TV, Inc. – USA	1000/		
	10,000 Common stock of \$ 0.01 each Advance for future issue of shares	100%	8,603	8,603
	Advance for future issue of shares		<u>18,716,750</u> 18,725,353	18,716,750 18,725,353
	HUM Network UK Ltd.		10,723,333	10,720,000
	553,677 Ordinary shares of 1 GBP	100%	95,923,751	95,923,751
	Skyline Publications (Private) Ltd.			
	3,999,997 Ordinary shares of Rs.10 each	100%	39,999,970	39,999,970
	Provision for impairment		(39,999,970)	(39,999,970)
			-	-
	HUM Network FZ LLC – UAE 2,400 Ordinary shares of AED 1000 each	100%	69,802,371	69,802,371
	Advance for future issue of shares	100 //	4,446,966	4,446,966
			74,249,337	74,249,337
	HUMM Co. (Private) Limited			, ,
	4 Ordinary shares of Rs. 10 each	100%	40	40
	HUM Mart. (Private) Limited			
	14,000,000 ordinary shares of Rs.10 each	70%	140.000.000	140,000,000
	Provision for impairment		(140,000,000)	(140,000,000)
				-
			188,898,481	188,898,481
6.	TRADE DEBTS - unsecured			
	Considered good		2,351,500,626	2,328,695,377
	Less: Allowance for ECL		(88,966,632)	(88,966,632)
			2,262,533,994	2,239,728,745

# 7 ADVANCES

Includes advance given to M.D Productions (Private) Limited, a related party amounting to Rs. 359,164,054/- (June 30, 2022: Rs.nil/-) against purchase of television program rights.

# 8 OTHER RECEIVABLES

Includes balances receivable from related parties as follows:

	2022	2022
a	Jn-audited)	(Audited)
	Rupees	
HUM TV. Inc	43,659,628	38,943,913
Skyline Publication Productions (Private) Limted	59,334,409	58,651,683
HUM Network FZLLC	229,651,540	-
Hum Mart (Private) Limited	1,320,991	1,320,991
	333,966,568	98,916,587
Provision for Impairment	(57,605,219)	(57,605,219)
	276,361,349	41,311,368
TRADE AND OTHER PAYABLES		
Creditors	498,909,296	838,147,526
Accrued liabilities	422,293,036	292,720,290
Due to related party – HUM Network FZ LLC	-	27,215,492
Withholding tax payable	47,912,144	22,224,940
Payable to provident fund	1,033,100	1,031,524
Other liabilities	36,946,138	36,643,371
1	,007,093,714	1,217,983,143

# 10 CONTINGENCIES AND COMMITMENTS

# 10.1 Contingencies

9

There are no material changes in the status of contingencies as reported in the annual financial statements of the Company for the year ended June 30, 2022.

### 10.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party as at September 30, 2022 amounted to Rs.363,959,000 (June 2022: Rs. 204,378,000/-). Commitment for purchase of television programs with other than related parties as at September 30, 2022 amounted to Rs. 75,201,000 (June 2022: Rs. 48,902,000/-).

		Quarter-ended	
		September 30,	September 30,
		2022	2021
		(Un-audited)	(Un-audited)
		Rupe	ees
11	REVENUE – net		
	Advertisement revenue	991,878,649	928,136,570
	Production revenue	13,104,183	53,214,099
	Digital sales revenue	11,689,939	19,720,387
	Subscription income	315,219,105	216,575,348
		1,331,891,876	1,217,646,404
11.1	Revenue is net off the following items:		
	-	400 507 070	440 475 004
	Sales tax	136,537,870	140,475,394
	Discount to customers	126,112,573	120,556,392
		262,650,443	261,031,786
12	COST OF PRODUCTION		
	Cost of outsourced programs	371,289,656	338,531,501
	Cost of in-house programs	18,542,553	82,939,755
	Inventories consumed	877,760	338,000
	Salaries and benefits	236,105,873	192,837,778
	Technical advisory fees	11,902,500	11,902,501
	Depreciation	15,144,935	32,388,530
	Amortisation	1,971,942	2,286,528
	Traveling and conveyance	32,363,433	12,490,858
	Utilities	3,297,713	3,972,968
	Rent, rates and taxes	33,509	24,998
	Insurance	7,178,418	6,918,246
	Repair and maintenance	3,761,304	15,675,535
	Fee and subscription	2,185,083	36,885,202
	Communication expense	4,786,150	3,585,601
	Consultancy	1,188,586	1,283,559
	Printing and stationery	345,221 710,974,636	<u>351,676</u> 742,413,236
	In production television programs	110,514,000	742,413,230
	- opening	35,460,250	22,282,250
	In production television programs		
	- closing	(35,685,250)	(25,537,250)
		710,749,636	739,158,236
	Released / unreleased programs		
	- opening	390,229,988	430,167,561
	Released / unreleased programs	(240.024.000)	(540.040.000)
	- closing	(348,034,900)	(549,848,099)
		752,944,724	619,477,698

# 13 TRANSACTIONS WITH RELATED PARTIES

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

	Quarter	-ended
	September 30,	September 30,
	2022	2021
	(Un-audited)	(Un-audited)
	Rup	ees
Nature of transaction		
Associated companies:		
Purchases of Television programs rights	341,556,920	279,421,920
Subsidiary Company:		
Management Fee	1,350,000	-
Subscription Income	15,290,139	12,404,600
Others		
Key Management personnel	119,239,940	82,155,396
Contribution to Fund	9,449,878	9,348,702

# 14 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2022. There have been no change in any risk management policies since the year end.

# 15 FAIR VALUE OF ASSETS

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

# 16 SUBSEQUENT EVENT

The Board of Directors in their meeting held on October 26, 2022 has recommended Bonus Shares in the proportion of 2 ordinary shares for every 10 ordinary shares i.e. 20% held for the quarter ended September 30, 2022.

# 17 GENERAL

- 17.1 Amounts have been rounded off to the nearest rupee.
- 17.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

# 18 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on October 26, 2022 by the Board of Directors.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

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# CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2022

	Note	September 30, 2022 Rupees	June 30, 2022
ASSETS		(Un-audited)	(Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,193,073,627	1,213,806,080
Intangible assets		65,375,575	68,700,604
Long term deposits and prepayments		31,993,846	32,382,764
Television program costs		297,890,292	335,343,019
Deferred tax asset		205,151,806	206,123,723
		1,793,485,146	1,856,356,190
CURRENT ASSETS			
Inventories		16,703,134	16,627,261
Current portion of television program costs		85,829,858	90,347,219
Trade debts	5	2,542,145,157	2,499,313,014
Short term investments		953,904,403	1,127,212,684
Advances	6	934,638,744	116,367,406
Trade deposits and short-term prepayments		88,455,565	54,878,938
Other receivables		197,290,964	211,773,875
Taxation – net		212,437,906	232,393,146
Cash and bank balances		420,671,135	925,578,242
		5,452,076,866	5,274,491,785
TOTAL ASSETS		7,245,562,012	7,130,847,975
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (2022: 1,500,000,000) Ordinary shares of Re.1/- each		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		945,000,000	945,000,000
Revenue Reserves		4,685,752,588	4,296,372,452
Attributable to owners of the Holding Company		5,630,752,588	5,241,372,452
Non-controlling interest		<u>(62,159,629)</u> 5,568,592,959	(53,578,718) 5,187,793,734
NON-CURRENT LIABILITIES		5,566,592,959	5,167,755,754
Long term lease liabilities		70,846,850	72,676,898
Long term financing		56,655,104	101,461,145
Staff retirement benefits		54,740,851	48,070,804
		182,242,805	222,208,847
CURRENT LIABILITIES			
Trade and other payables		1,113,723,128	1,307,502,946
Advance from customers		103,333,621	86,356,790
Accrued mark-up Unclaimed dividend		3,413,603 5,921,220	6,111,455 6,153,631
Unpaid dividend		2.299.787	2,299,787
Current portion of long term lease liabilities		15,292,555	16,372,569
Current portion of deferred income - government grant		78,305	478,147
Current portion of long term financing		250,664,029	295,570,069
		1,494,726,248	1,720,845,394
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		7,245,562,012	7,130,847,975

The annexed notes from 1 to 15 form an integral part of these consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

		September 30, 2022	September 30, 2021
	Note		es
Revenue - Net	8	1,519,437,939	1,302,666,334
Cost of production	9	(756,943,752)	(611,731,671)
Transmission cost		(50,832,524)	(60,033,562)
		(807,776,276)	(671,765,233)
Gross profit		711,661,663	630,901,101
Distribution costs		(107,380,421)	(77,783,765)
Administrative expenses		(213,321,901)	(188,926,872)
Other income/(loss)		33,552,322	(24,888,128)
Finance costs		(16,227,090)	(16,026,045)
Profit before taxation		408,284,573	323,276,291
Taxation		(43,428,211)	(106,479,089)
Profit after taxation		364,856,362	216,797,202
Attributable to:			
Owners of Holding Company		373,437,273	222,261,071
Non-Controlling Interests		(8,580,911)	(5,463,869)
		364,856,362	216,797,202
Earnings per share - basic and diluted (Re.)		0.40	0.24

The annexed notes from 1 to 15 form an integral part of these consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	September 30, 2022		September 30, 2021	
		Rupees		
Profit for the period	364,856,3	862	216,797,202	
Other comprehensive income		-	31,391,378	
Total comprehensive income for the period	364,856,3	362	248,188,580	

The annexed notes from 1 to 15 form an integral part of these consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

			<b>Revenue Reserves</b>			
	Issued, subscribed and paid-up capital	Foreign exchange translation reserve	Unappropriated profit	Sub-total	Non- controlling interest	Total
Balance as at July 01, 2021 (Audited)	945,000,000	166,704,530	2,931,485,828	3,098,190,358	(32,505,864)	4,010,684,494
Profit for the period Other comprehensive income	-	- 31,391,378	222,261,071	222,261,071 31,391,378	(5,463,869)	216,797,202 31,391,378
Total comprehensive income / (loss) for the period	<u> </u>	31,391,378	222,261,071	253,652,449	(5,463,869)	248,188,580
Balance as at September 30, 2021	945,000,000	198,095,908	3,153,746,899	3,351,842,807	(37,969,733)	4,258,873,074
Balance as at July 01, 2022 (Audited)	945,000,000	279,485,115	4,016,914,337	4,296,399,452	(53,578,718)	5,187,820,734
Profit for the period Other comprehensive income	-	- 15,915,863	373,437,273 -	389,353,136 -	(8,580,911) -	380,772,225
Total comprehensive income / (loss) for the period	-	15,915,863	373,437,273	389,353,136	(8,580,911)	380,772,225
Balance as at Septemeber 30, 2022	945,000,000	295,400,978	4,390,351,610	4,685,752,588	(62,159,629)	5,568,592,959

The annexed notes from 1 to 15 form an integral part of these consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMAD ABBAS HUSSAIN Chief Financial Officer

# CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	<b>September 30,</b> 2022	September 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES	Rup	ees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Taxation	408,284,573	323,276,291
Adjustment for:		
Depreiation	29,255,396	44,820,680
Amortization	3,310,571	3,581,017
Finance costs	16,227,090	16,026,045
Profit received on deposit accounts	(18,634,077)	(4,278,752)
Gain on disposal of property, plant and equipment	(196,168)	(709,125)
Unrealized Loss/(gain) on Revaluation of Investments	17,838,460	31,997,995
Exchange difference on translation of foreign currency	15,915,863	31,391,378
Provision for doubtful debts	1,879,223	(4,918,771)
Dividend income	(12,158,787)	(944,483)
(Gain) on redemption / sale of investments	(1,630,753)	-
Exchange Loss/(Gain)	24,303,916	(12,532,200)
	40,433,814	104,433,784
Operating Profit before working capital changes	448,718,387	427,710,075
(Increase)/decrease in current assets Inventories	(75,873)	(5,378,479)
Television program costs	4,517,361	(2,599,450)
Trade debts	(69,015,282)	(145,447,021)
Advances, deposits and prepayments	(851,847,965)	(10,295,391)
Other receivables	14,482,911	(40,489,636)
Outer receivables	(901,938,848)	(204,209,977)
Increase in current liabilities		
Trade and other payables	(176,802,987)	221,412,061
CASH GENERATED FROM OPERATIONS	(630,023,448)	444,912,159
Taxes paid	(22,501,054)	(22,230,492)
Finance cost paid	(18,924,938)	(23,306,719)
Profit received on bank accounts	18,634,077	4,278,752
Long-term deposits	388,918	(394,512)
Television program costs	37,452,727	(120,336,088)
Employees end of Service Net cash (used in) / generated from operating activities	6,670,047 (608,303,671)	4,878,262 287,801,362
	(608,303,671)	267,601,362
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles	(6,775,909)	(20,165,678)
Short term investments - net	192,777,494	(197,455,226)
Dividend received	12,158,787	944,483
Proceeds from disposal of operating fixed assets	196,168	1,344,880
Net cash (used in) / generated from investing activities	198,356,540	(215,331,541)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	(90,111,923)	(87,957,657)
Liabilities against assets subject to finance lease	(4,615,642)	(2,978,971)
Dividend paid	(232,411)	-
Net cash (used in) / generated from financing activities	(94,959,976)	(90,936,628)
Net increase / (decrease) in cash and cash equivalents	(504,907,107)	(18,466,807)
Cash and cash equivalents at the beginning of the period	925,578,242	437,693,527
Cash and cash equivalents at the end of the period	420,671,135	419,226,720
· ·		

The annexed notes from 1 to 15 form an integral part of these consolidated financial statements.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

### 1 THE GROUP AND ITS OPERATIONS

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

The 'Group' consists of

# Holding Company

### HUM Network Limited

### Subsidiary Companies

	2022	2021
	Percentage of holding	
HUM TV, Inc.	100%	100%
HUM Network UK Limited	100%	100%
Sky Line Publications (Private) Limited	100%	100%
HUM Network FZ LLC	100%	100%
HUMM Co. (Private) Limited	100%	100%
HUM Mart (Private) Limited	70%	70%

### 1.3 Nature of operations of subsidiaries

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

Skyline Publication (Private) Limited (SPL) is engaged in the publications of books and magzines.

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

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

# **1st Quarterly Report 2022**

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

# 2 BASIS OF PREPARATION

These condensed interim consolidated financial statements have been prepared under the historical cost convention except of certain investments that have been measured at fair value.

# 3 ACCOUNTING POLICES

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 financial statements for the year ended June 30, 2022.

4	PROPERTY, PLANT AND EQUIPMENT Operating fixed assets Right of use assets Capital work-in-progress	Note 4.1	September 30, 2022 Rupe (Un-audited) 1,013,479,523 72,679,484 106,914,620 	June 30, 2022 es (Audited) 1,028,126,121 78,765,339 106,914,620 1,213,806,080
4.1	Operating fixed assets – owned and leased			
	Book value at the beginning of the period / year Additions during the period / year Transfer to right of use asset - at book value Less: Disposal/ transfer during the period / year - at WDV Depreciation charged during the period / year	4.1.1	1,028,126,121 6,775,909 890,226 1,035,792,256 (22,312,733) (22,312,733) 1,013,479,523	1,075,575,958 91,744,073 10,458,880 1,177,778,911 (11,073,166) (138,579,624) (149,652,790) 1,028,126,121
4.1.1	Additions during the period/year			
	Owned Assets: Furniture and fixtures Motor vehicles Audio visual equipment Office equipment Computers		513,648 - 1,960,850 369,283 3,932,128 6,775,909	9,089,180 41,673,349 16,940,518 8,611,621 15,429,405 91,744,073

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

		September 30,	June 30,
		2022	2022
		Rupees	
		(Un-audited)	(Audited)
5	TRADE DEBTS – unsecured		
	Considered good	2,658,258,724	2,613,547,358
	Less: Allowance for ECL	(116,113,567)	(114,234,344)
		2,542,145,157	2,499,313,014

# 6 ADVANCES

Includes advance given to M.D Productions (Private) Limited, a related party amounting to Rs. 359,164,054/- (June 30, 2022: Rs.nil/-) against purchase of television program rights.

### 7 CONTINGENCIES AND COMMITMENTS

### 7.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual financial statements of the Company for the year ended June 30, 2022.

# 7.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party as at September 30, 2022 amounted to Rs.363,959,,000 (June 2022: Rs. 204,378,000/-). Commitment for purchase of television programs with other than related parties as at September 30, 2022 amounted to Rs. 75,201,000 (June 2022: Rs. 48,902,000/-).

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

		September 30, 2022	September 30, 2021
		(Un-audited)	(Un-audited)
		Rup	ees
8	REVENUE – net		
	Advertisement revenue	1,197,848,712	1,025,536,100
	Production revenue	13,104,183	53,214,099
	Digital sales revenue	11,689,939	19,720,387
	Subscription income	296,524,583	204,170,748
	Sale of goods	270,522	25,000
		1,519,437,939	1,302,666,334
8.1	Revenue is net off the following items:		
	Sales tax	136,537,870	140,475,394
	Discount to customers	102,367,672	114,524,526
		238,905,542	254,999,920
9	COST OF PRODUCTION		
5	Cost of outsourced programs	372,350,015	338,531,501
	Cost of in-house programs	18,542,553	82,939,755
	Inventories consumed	877,760	338,000
	Salaries and benefits	237,869,483	182,264,845
	Technical advisory fees	11,902,500	11,902,500
	Depreciation	15,378,946	32,618,202
	Amortisation	1,992,018	2,304,714
	Traveling and conveyance	32,363,433	12,490,858
	Utilities	3,297,713	3,972,968
	Rent, rates and taxes	33,509	24,999
	Insurance	7,202,793	6,964,653
	Repair and maintenance Fee and subscription	3,807,150	18,192,981
	Communication expense	2,185,083 4,794,501	36,885,202 3,600,797
	Consultancy	1,188,586	1,283,559
	Printing and stationery	1,187,621	351,676
		714,973,664	734,667,209
	In production television programs - opening In production television programs	35,460,250	22,282,250
	- closing	(35,685,250)	(25,537,250)
	~	714,748,664	731,412,209
	Released / unreleased programs - opening Released / unreleased programs	390,229,988	430,167,561
	Released / unreleased programs - closing	(348,034,900)	(549,848,099)
	-	756,943,752	611,731,671

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

# 10 TRANSACTIONS WITH RELATED PARTIES

Nature of transaction	September 30, 2022 (Un-audited) Rup	September 30, 2021 (Un-audited) wees
Associated companies: Purchases of Television programs rights	341,556,920	279,421,920
<b>Others</b> Key Management personnel Contribution to Fund	119,239,940 9,449,878	82,155,396 9,348,702

# 11 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2022. There have been no change in any risk management policies since the year end.

# 12 FAIR VALUE OF ASSETS

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

# 13 SUBSEQUENT EVENT

The Board of Directors of the Holding Company in their meeting held on October 26, 2022 has recommended Bonus Shares in the proportion of 2 ordinary shares for every 10 ordinary shares i.e. 20% held for the quarter ended September 30, 2022.

# 14 GENERAL

- 14.1 Amounts have been rounded off to the nearest rupee.
- 14.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

# 15 DATE OF AUTHORIZATION

These condensed interim consolidated financial statements have been authorised for issue on October 26, 2022 by the Board of Directors of the Holding Company.

DURAID QURESHI Chief Executive

MAZHAR-UL-HAQ SIDDIQUI Chairman

MUHAMMÁD ABBAS HUSSAIN Chief Financial Officer

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.



# HUM NETWORK LIMITED

Karachi Office Building No. 10'11, Hasseli Al Street, Off II. Chundrigar Fload Karachi 74000. UAN : 111-486-111 Fax: +62.21-32631676

Lahore Office House # 58, R-Masson Road Lahore. Ph: +92-42-363 312501-3

bad Office Plot # 2A, I&T ce Khayaban - Sul Road Aaboara r, Sector G-6/1-1 vardy mabad.

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