

MARCH 31, 2025
3RD QUARTERLY REPORT
(UN-AUDITED)

20
25



HUM NETWORK LIMITED



Company Information

BOARD OF DIRECTORS

Chairman

Mr. Mazhar-ul-Haq Siddiqui

Directors

Ms. Sultana Siddiqui
Mrs. Mahtab Akbar Rashdi
Mr. Shunaid Qureshi
Mr. Duraid Qureshi
Mr. Sohail Ansar
Mrs. Khush Bakht Shujat
Mr. Muhammad Ayub Younus Adhi

Chief Executive Officer

Mr. Duraid Qureshi

Chief Financial Officer

Mr. Muhammad Abbas Hussain

Company Secretary

Mr. Mohsin Naeem

Head of Internal Audit

Mr. Muhammad Naeem Tahir

AUDIT COMMITTEE

Chairman

Mr. Sohail Ansar

Members

Mr. Shunaid Qureshi
Mrs. Mahtab Akbar Rashdi

HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE

Chairman

Mr. Sohail Ansar

Members

Ms. Sultana Siddiqui
Mrs. Mahtab Akbar Rashdi

AUDITORS

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

INTERNAL AUDITORS

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

LEGAL ADVISOR

M/s. 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
The Bank of Punjab
Allied Bank Limited
United Bank Limited
Askari Bank Limited
Habib Metropolitan Bank
MCB Bank Limited
Boston Private Bank & Trust
Barclays Bank PLC
Dubai Islamic Bank
Wells Fargo Bank
NRSP Microfinance Bank
First Women Bank
Silicon Valley Bank
Standard Chartered Bank

REGISTERED & HEAD OFFICE

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

REGISTRAR/TRANSFER AGENT

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

WEBSITE

www.humnetwork.tv

PAKISTAN STOCK EXCHANGE LIMITED

HUMNL

Directors' Report

The Directors of HUM Network Limited (HNL) are pleased to present the review report on the financial statements for the quarter ended March 31, 2025.

Financial Performance

Particulars	Unconsolidated Financial Statements		Consolidated Financial Statements	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
Net Revenue	6,360,413,457	6,168,927,796	9,611,002,369	7,277,737,601
Other Income	485,156,503	87,011,708	509,273,176	134,068,773
Total expenses	(4,773,385,552)	(4,279,855,538)	(8,250,327,260)	(5,308,330,777)
Profit before taxation	2,072,184,408	1,976,083,967	1,869,948,285	2,103,475,597
Taxation	(184,959,997)	(189,004,400)	(188,613,239)	(199,733,205)
Profit after taxation	1,887,224,411	1,787,079,567	1,681,335,046	1,903,742,392
EPS	1.66	1.58	1.48	1.68

Our profit after tax has increased by Rs. 100,144,844 representing a 5.6% growth compared to the same period last year.

Operational Performance

HUM Network Limited maintains its leadership in Pakistan's media landscape, delivering diverse content across our flagship channels including HUM TV, HUM News, Ten Sports, HUM Masala, HUM Sitaray, together with our international broadcasting. This multi-platform strategy, incorporating various ventures in film and digital media, provide viewers with a comprehensive entertainment experience.

During this period under review, HUM TV premiered successful dramas like "Judwaa", Meem se Muhabbat and "Tan Man Neel O Neel," all becoming instant hits. For our annual Ramadan programming, HUM TV featured two dramas: "Dil Wali Gali Main," and "My Dear Cinderella," both of which captured audience attention with their distinct narratives and performances.

In January 2025, Karachi hosted two-day Masala Family Festival offering attendees a vibrant mix of live cooking demonstrations by renowned chefs, talent hunts, meet-and-greets with chefs & artists together with a concert featuring well-known singers.

During the month of January HUM TV also marked its 20th anniversary with a grand celebration at the Governor House Karachi, transforming the venue into a stunning showcase of its legacy. The event honored on-screen talent, long-serving employees, and distinguished guests from various sectors, reflecting HUM TV's enduring impact on the entertainment industry.

During the period in review, Ten Sports successfully broadcasted a mega cricketing event, ICC Champions Trophy, 2025 played in Pakistan and UAE.

Future Outlook

The Board acknowledges the positive signs of recovery in Pakistan's economy, including declining inflation and policy rates, coupled with stable foreign reserves. The Company remains committed to implementing strategies that will strengthen company's financial position and drive continued growth.

Embracing digital transformation, Ten Sports boasts the exclusive digital rights to live-stream 35 international Pakistan cricket matches throughout 2025. This initiative aims to revolutionize sports broadcasting in Pakistan and provide fans unparalleled access to cricket via digital platforms.

In addition to our sports broadcasting endeavors, HUM Network is committed to embracing the digital revolution in the entertainment industry. By leveraging emerging technologies and digital platforms, we aim to meet the evolving demands of audiences and ensure sustainable growth.

HUM News has consistently garnered increasing viewership ratings due to its balanced reporting and expanded distribution across Pakistan. Recognized as one of the country's top news channels, this strong position offers significant potential for robust financial performance in the future.

HNL has been dedicated in providing high-quality content and leveraging its robust brand portfolio. Continued investment in content development and strategic initiatives positions the company for sustained growth and profitability. Furthermore, HNL will maintain its focus on cost optimization to further enhance profitability and ensure long-term sustainability.

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

April 28, 2025
Karachi


DURAID QURESHI
Chief Executive Officer


MAZHAR-UL-HAQ SIDDIQUI
Director

ڈائریکٹر رپورٹ

ہم نیٹ ورک لمیٹڈ (انجینئرنگ) کے بورڈ آف ڈائریکٹرز ۳۱ مارچ ۲۰۲۵ء کی تیسری سرمایہ اختتامی مدت کیلئے کمپنی کی مالیاتی اور عملی کارکردگی کا جائزہ پیش کر رہے ہیں۔

مالیاتی کارکردگی:

تفصیلات	غیر مجموعی مالیاتی گروہوں کے	مجموعی مالیاتی گروہوں کے	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
خالص آمدنی	۶,۳۶۹,۹۳۳,۳۵۷	۹,۱۱۱,۰۰۳,۳۶۹	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
دیگر آمدنی	۳,۵۱۱,۵۰۸	۵۰۹,۳۷۳,۷۶۱	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
کل اخراجات	(۴,۷۳۳,۳۸۵,۵۵۲)	(۸,۲۵۰,۳۲۷,۲۶۰)	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
قبل از ٹیکس منافع	۲,۰۴۷,۱۸۳,۵۰۸	۱,۸۶۹,۹۸۹,۸۸۵	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
ٹیکس	(۱۸۳,۹۵۹,۹۹۷)	(۱۸۸,۹۱۳,۲۳۹)	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
بعد از ٹیکس منافع	۱,۸۸۷,۲۲۳,۵۱۱	۱,۶۸۱,۰۷۶,۶۴۶	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء
فی شخص آمدنی	۱.۶۶	۱.۵۸	۳۱ مارچ ۲۰۲۵ء	۳۱ مارچ ۲۰۲۴ء

دوران مدت ہمارے بعد از ٹیکس منافع میں ۱۰۰% (۱۸۳/۱۸۸) روپے کے اضافہ ہوا، جو گزشتہ سال کے اسی عرصے کے مقابلے میں ۵- فیصد کم ہوا کرتا ہے۔

عملی کارکردگی:

اہم نیٹ ورک لمیٹڈ پاکستان کے میڈیا کے منظر نامے میں اپنی قیادت برقرار رکھے ہوئے ہے، اور اپنے نمایاں جھنڈو جیسے کہ ٹی وی، ہم نیوز، بین اسپورٹس، ہم مصالحہ، ہم ستارے کے ذریعے متنوع کونٹینٹ فراہم کر رہا ہے، ساتھ ہی بین الاقوامی نشریات بھی جاری ہیں۔ فلم اور ڈیجیٹل میڈیا کے مختلف منصوبوں کو شامل کرتے ہوئے ہماری یہ کثیر جہتی حکمت عملی ناظرین کو مکمل تجربے کی فراہم کرتی ہے۔ زیرِجاہ مدت کے دوران، ہم نے ٹی وی کا میڈیا ڈرامے جیسے کہ ”جڑواں“، ”نیم سے بھرت“، اور ”تین منٹیں ٹی وی“ پیش کیے، جو شہرت کی نشانیوں کو حاصل کر گئے۔ ہماری سالانہ رمضان نشریات کے لیے ہم نے نئی ویسٹ ویسٹ ویسٹ ڈرامے ”دل دلی گلی میں“ اور ”مائی ڈیئر سمنڈریا“ پیش کیے جنہوں نے اپنی منفرد کہانیوں اور شاندار اداکاری کے باعث ناظرین کی بھرپور توجہ حاصل کی۔

جنوری 2025 میں، کراچی نے دو روزہ صحافتی فیوچرل میزبان کی، جس میں شراکاء کو معروف حیدر کے براہ راست کلنگ ٹیڈ، ٹیڈ ٹینس، جیٹور اور ڈیوڈ کورسوں سے ملنا قانون کے مواقع اور مشہور گلوکاروں کا کنسرٹ دیکھنے والا۔

اسی مہینے میں وی ٹی وی گورنر ہاؤس کراچی میں اپنی 20 ویں سالگرہ کی شاندار تقریب منعقد کی، جہاں اس کی شاندار تاریخ کو دلکش انداز میں پیش کیا گیا۔ اس موقع پر اسکرین پر جلوہ گرنے والے فنکاروں، طویل عرصے سے خدمات انجام دینے والے ملازمین اور مختلف شعبہ جات سے تعلق رکھنے والے معزز مہمانوں کو خراج تحسین پیش کیا گیا، جو ٹی وی کی شہرہ آفاق سٹریمر پر دیگر اثرات کی عکاسی کرتا ہے۔

زیرِجاہ مدت کے دوران بین اسپورٹس نے کامیابی سے ایک بڑا کرکٹ ایونٹ ”آئی سی سی چیمپئنز ٹرافی ۲۰۲۵“ منعقد کیا، جو پاکستان اور یو ای ای میں کھیلا گیا۔

مستقبل کی حکمت عملی:

بورڈ پاکستان کی معیشت میں بہتری کے مثبت اشاروں کو سراہتا ہے، جن میں موڈیٹی اور پالیسی ریش میں کمی کے ساتھ ساتھ زمرہ سادہ کے ذخائر کا مستحکم ہونا شامل ہے۔ کمپنی مالی استحکام کو مضبوط بنانے اور مسلسل ترقی کو یقینی بنانے کے لیے اپنی حکمت عملی پر کاربند رہے۔

ڈیجیٹل تبدیلی کو اپناتے ہوئے، بین اسپورٹس نے ۲۰۲۵ء کے دوران پاکستان کے ۳۵ بین الاقوامی کرکٹ میچز کی براہ راست ڈیجیٹل نشریات کے خصوصی حقوق حاصل کیے ہیں۔ یہ اقدام پاکستان میں اسپورٹس براڈ کاسٹنگ کے انداز کو بڑھانے اور ناظرین کو ڈیجیٹل پلیٹ فارمز سے ذریعہ کرکٹ تک بے مثال رسائی فراہم کرنے کے لیے اٹھایا گیا ہے۔

اسپورٹس نشریات کے علاوہ، ہم نیٹ ورک بھی ترقی یافتہ صنعت میں ڈیجیٹل انتخاب کو اپنانے کے لیے پرعزم ہے۔ جدید ٹیکنالوجی اور ڈیجیٹل پلیٹ فارمز سے فائدہ اٹھاتے ہوئے، ہم ناظرین کی بدلتی ہوئی ترجیحات کو پورا کرنے اور پائیدار ترقی کو یقینی بنانے کی کوشش کر رہے ہیں۔

ہم نیوز نے اپنی متوازن رپورٹنگ اور پاکستان بھر میں وسیع ترسائی کے باعث مستقل طور پر پڑھتی ہوئی ریٹنگ حاصل کی ہیں۔ ملک کے صاف اول کے نیوز جھنڈوں میں شمار ہونے کے ناطے، ہم نیوز کا یہ مضبوط مقام مستقبل میں مالی طور پر نمایاں کارکردگی کی بھرپور صلاحیت رکھتا ہے۔

انجینئرنگ ایل این معیاری کونٹینٹ کی فراہمی اور اپنی مضبوط براڈ پرائڈ ٹیلیوے فائدہ اٹھانے میں مسلسل سرگرم رہا ہے۔ کونٹینٹ کی تیاری اور حکمت عملی پر اپنی اقدامات میں مسلسل سرمایہ کاری کی سنجیدگی ترقی اور منافع کے لیے بہتر پوزیشن میں رکھتی ہے۔ مزید برآں، کمپنی لاگت میں کمی پر بھی اپنی توجہ جاری رکھے گی تاکہ منافع میں اضافہ اور طویل مدتی معیار کو یقینی بنایا جاسکے۔

بورڈ آف ڈائریکٹرز کمپنی کے تمام اہلک ہولڈرز کے ان کی مستقل سپورٹ پر خاصاً خراج تحسین پیش کرتے ہیں۔

کراچی ۲۸ اپریل ۲۰۲۵ء

مظہر الحق صدیقی
چیئر مین

درید کریشی
چیف ایگزیکٹو

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	----- Rupees -----	-----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	1,581,500,250	1,464,494,655
Intangible assets		583,045	742,503
Investment in subsidiaries		348,898,481	348,898,481
Long term deposits and prepayments		146,705,173	89,263,593
Television program costs	6	827,694,409	668,959,141
Deferred tax asset		58,235,863	145,021,922
		<u>2,963,617,221</u>	<u>2,717,380,295</u>
CURRENT ASSETS			
Consumables		24,781,913	24,505,623
Current portion of television program costs	6	77,461,447	81,538,365
Trade debts	7	3,142,208,563	3,100,150,777
Short term investments		1,351,790,702	1,062,444,008
Advances	8	428,847,365	270,208,840
Deposits and prepayments		123,207,858	69,923,418
Other receivables	9	4,368,702,496	2,880,377,368
Taxation – net		248,485,869	41,863,203
Cash and bank balances		527,845,922	748,140,168
		<u>10,293,332,135</u>	<u>8,279,151,770</u>
TOTAL ASSETS		<u>13,256,949,356</u>	<u>10,996,532,065</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (2024: 1,500,000,000) Ordinary shares of Re.1/- each		<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, subscribed and paid-up capital		<u>1,134,000,000</u>	<u>1,134,000,000</u>
Unappropriated profit		<u>10,609,680,548</u>	<u>8,722,456,137</u>
		<u>11,743,680,548</u>	<u>9,856,456,137</u>
NON-CURRENT LIABILITIES			
Lease liabilities		148,933,175	149,492,417
CURRENT LIABILITIES			
Trade and other payables	10	1,338,552,397	920,247,077
Contract liability		1,848,095	15,280,135
Accrued markup		109,053	109,056
Unclaimed dividend		6,807,368	6,066,896
Unpaid dividend		-	740,472
Current portion of lease liabilities		17,018,720	16,889,875
Current portion of long term financing		-	31,250,000
		<u>1,364,335,633</u>	<u>990,583,511</u>
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		<u>13,256,949,356</u>	<u>10,996,532,065</u>

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



DURAI D QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Note	Nine months ended		Quarter-ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Revenue	12	6,360,413,457	6,168,927,796	2,263,197,658	2,260,857,265
Cost of production	13	(3,213,462,094)	(3,040,817,725)	(1,194,301,287)	(1,073,620,192)
Transmission cost		(94,961,133)	(85,642,757)	(33,189,925)	(22,694,908)
		<u>(3,308,423,227)</u>	<u>(3,126,460,482)</u>	<u>(1,227,491,212)</u>	<u>(1,096,315,100)</u>
Gross profit		3,051,990,230	3,042,467,314	1,035,706,446	1,164,542,165
Distribution costs		(555,076,322)	(416,753,952)	(200,864,218)	(152,876,867)
Administrative expenses		(883,263,098)	(711,903,387)	(304,178,440)	(247,572,901)
Other income/expenses	14	485,156,503	87,011,709	120,967,950	(6,178,768)
Finance costs	15	(26,622,905)	(24,737,717)	(9,615,332)	(8,466,727)
Profit before income tax and levies		2,072,184,408	1,976,083,967	642,016,406	749,446,902
Minimum tax differential		(6,487,622)	-	-	-
Final taxes		(20,777,277)	(27,924,700)	(6,638,501)	(10,027,650)
Profit before income taxes		2,044,919,509	1,948,159,267	635,377,905	739,419,252
Income taxes					
-current		(105,776,197)	(189,122,715)	(16,564,023)	(76,501,009)
-prior		35,625,831	(7,266,620)	-	-
-deferred		(87,544,732)	7,384,935	(23,030,898)	5,906,768
		<u>(157,695,098)</u>	<u>(189,004,400)</u>	<u>(39,594,921)</u>	<u>(70,594,241)</u>
Profit for the period		1,887,224,411	1,787,079,567	602,421,485	678,852,661
Earnings per share – basic and diluted		1.66	1.58	0.53	0.60

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

DURAID QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

	Nine months ended		Quarter-ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees -----			
Profit for the period	1,887,224,411	1,787,079,567	602,421,485	678,852,661
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>1,887,224,411</u>	<u>1,787,079,567</u>	<u>602,421,485</u>	<u>678,852,661</u>

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



DURAID QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

	Issued, subscribed and paid-up capital	Revenue Reserve Unappropriated Profit	Total
	Rupees		
Balance as at July 01, 2023 – (Audited)	1,134,000,000	6,111,864,380	7,245,864,380
Profit for the period	-	1,787,079,567	1,787,079,567
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	1,787,079,567	1,787,079,567
Balance as at March 31, 2024	<u>1,134,000,000</u>	<u>7,898,943,947</u>	<u>9,032,943,947</u>
Balance as at July 01, 2024 – (Audited)	1,134,000,000	8,722,456,137	9,856,456,137
Profit for the period	-	1,887,224,411	1,887,224,411
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	1,887,224,411	1,887,224,411
Balance as at March 31, 2025	<u>1,134,000,000</u>	<u>10,609,680,548</u>	<u>11,743,680,548</u>

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



DURAIQ QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	March 31, 2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,072,184,408	1,976,083,968
Adjustments for:		
Depreciation on operating fixed assets and right of use assets	124,970,447	91,225,570
Amortization	159,460	2,083,860
Finance costs	26,622,905	24,737,717
Unrealised exchange gain /(loss)	(6,292,194)	38,938,802
Profit on bank accounts	(70,286,167)	(17,955,038)
Gain on disposal of operating fixed assets	(4,113,073)	(1,070,773)
Dividend income	(26,953,577)	(64,215,769)
Unrealised gain /(loss) on revaluation of investments	(283,408,212)	26,761,000
	(239,300,411)	100,505,369
Operating profit before working capital changes	1,832,883,997	2,076,589,337
(Increase) / decrease in current assets		
Inventories / consumables	(276,290)	(7,748,559)
Television program costs	4,076,918	4,291,493
Trade debts	(42,057,786)	(564,580,841)
Advances	(211,922,965)	(137,754,280)
Deposits and prepayments	-	915,780
Other receivables	(1,482,032,934)	(918,790,928)
	(1,732,213,057)	(1,623,667,335)
Increase / (decrease) in current liabilities		
Trade and other payables	404,873,280	71,750,123
Cash generated from operations	505,544,220	524,672,125
Taxes paid	(304,796,605)	(117,576,158)
Finance costs paid	(2,915,776)	(24,737,717)
Profit received on deposit accounts	70,286,167	17,955,038
Long-term deposits	(57,441,580)	(28,093,731)
Television program costs	(158,735,268)	(57,459,972)
Net cash generated / (used) in from operating activities	(453,603,061)	314,759,585
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(235,043,749)	(77,572,643)
Short term investments - net	(5,938,445)	(212,146,614)
Long term investment	-	(10,000,000)
Dividend received	26,953,577	64,215,769
Proceeds from disposal of operating fixed assets	6,403,400	4,804,153
Net cash used in investing activities	(207,625,217)	(230,699,336)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(33,360,188)	(8,620,586)
Dividend paid	-	-
Long term financing - net	(31,250,000)	(46,875,000)
Net cash used in financing activities	(64,610,188)	(55,495,586)
Net decrease in cash and cash equivalents	(220,294,246)	28,564,663
Cash and cash equivalents at the beginning of the period	748,140,168	447,796,769
Cash and cash equivalents at the end of the period	527,845,922	476,361,432

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

DURAIQ QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

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 Ordinance) now Companies Act, 2017. The shares of the Company are quoted 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.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Accounting Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the act have been followed.

- 2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2024. These unconsolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017.
- 2.3 These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company in which investment in subsidiaries has been accounted for at cost less accumulated impairment losses, if any.
- 2.4 These unconsolidated condensed interim financial statements is presented in Pakistani Rupees which is also the Company's functional currency.

3 ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements for the year ended June 30, 2024.
- 3.2 **Standards, interpretations and amendments to approved accounting standards effective during the current year**

The Company has adopted following accounting standards, interpretations and amendments of IFRSs and the improvements to accounting standards which became effective for the current year.

Amendments to approved accounting standards

- Definition of Accounting Estimates - IAS 8
- Disclosure of Accounting Policies - IAS 1 and IFRS Practice Statement 2
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction - IAS 12
- International Tax Reform—Pillar Two Model Rules - IAS 12

These amendments had no or material impact on the unconsolidated condensed interim financial statements financial statements.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

3.3 Standards, interpretations and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

	Effective date (annual periods beginning on or after)
Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1	1 January 2024
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024
Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	1 January 2024
IFRS 17 - Insurance Contracts*	1 January 2026
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendment to IFRS 10 and IAS 28	Not yet finalized

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

Standards	Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standard:	1 January 2024

4 ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

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

Estimates and judgements made by management in the preparation of these unconsolidated condensed interim financial statements are the same as those that were applied to the annual unconsolidated financial statements of the Company for the year ended 30 June 2024, except as disclosed otherwise.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

5	PROPERTY AND EQUIPMENT	Note	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
			----- Rupees -----	
	Operating fixed assets	5.1	1,236,361,101	1,109,447,150
	Capital work-in-progress	5.2	217,580,102	215,208,771
	Right of use assets	5.3	127,559,047	139,838,734
			<u>1,581,500,250</u>	<u>1,464,494,655</u>
5.1	Operating fixed assets			
	Opening balance – at book value		1,109,447,150	1,149,193,211
	Transfers from right of use assets		1,010,737	4,075,778
	Additions during the period / year – at cost	5.1.1	232,672,380	82,166,238
			1,343,130,267	1,235,435,227
	Less:			
	Disposals during the period / year – at book value	5.1.1	(2,290,327)	(4,360,795)
	Depreciation charged during the period / year		(104,478,839)	(121,627,282)
			<u>(106,769,166)</u>	<u>(125,988,077)</u>
	Closing balance – at book value		<u>1,236,361,101</u>	<u>1,109,447,150</u>

5.1.1 Details of additions and disposals are as follows:

	Additions (Cost)		Disposals / transfers (Net book value)	
	(Un-audited) March 31, 2025	(Audited) June 30, 2024	(Un-audited) March 31, 2025	(Audited) June 30, 2024
	----- Rupees -----			
<u>Owned Assets:</u>				
Uplinking equipment	-	-	-	160,903
Furniture and fittings	10,861,463	4,808,101	-	-
Motor vehicles	195,543,672	10,722,190	2,167,770	3,020,080
Audio visual equipment	3,212,400	24,910,638	23,430	255,895
Office equipment	2,881,240	10,489,204	-	203,838
Computers	20,173,605	31,236,105	99,127	720,079
	<u>232,672,380</u>	<u>82,166,238</u>	<u>2,290,327</u>	<u>4,360,795</u>

- 5.2 This includes civil works for office premises in lahore of Rs 51.6 million and advance payments of Rs. 163 million made towards a property under installment plan which will be used for the purposes of business in the future.

5.3	Right of use assets	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
		----- Rupees -----	
	- Office premises	125,615,193	135,781,758
	- Vehicles	1,943,854	4,056,976
		<u>127,559,047</u>	<u>139,838,734</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
		----- Rupees -----	
6 TELEVISION PROGRAM COSTS			
Unreleased / released less amortization		821,641,711	683,641,711
In production		83,514,145	66,855,795
		<u>905,155,856</u>	<u>750,497,506</u>
Less: Current portion		77,461,447	(81,538,365)
		<u>827,694,409</u>	<u>668,959,141</u>
7 TRADE DEBTS			
Considered good	7.1	3,142,208,563	3,100,150,777
Considered doubtful		52,255,449	52,255,449
		<u>3,194,464,012</u>	<u>3,152,406,226</u>
Less: Allowance for Expected Credit Loss		(52,255,449)	(52,255,449)
		<u>3,142,208,563</u>	<u>3,100,150,777</u>
7.1 Includes amount receivable from subsidiaries:			
Hum TV, Inc – USA		126,711,113	126,483,909
Hum Network UK Limited		99,103,172	104,998,290
		<u>225,814,285</u>	<u>231,482,199</u>
8 ADVANCES			
- Unsecured			
Interest free advances to:			
- Producers		161,876,638	186,587,669
- Suppliers		256,274,468	77,568,974
		<u>418,151,106</u>	<u>264,156,643</u>
- Secured			
Interest free advances to employees		10,696,258	6,052,197
		<u>428,847,364</u>	<u>270,208,840</u>
9 OTHER RECEIVABLES			
Sales tax receivable		174,850,412	154,159,827
Due from related parties	9.1	4,188,507,900	2,721,222,884
Others		5,344,184	4,994,657
		<u>4,368,702,496</u>	<u>2,880,377,368</u>
9.1 Includes balances receivable subsidiaries:			
HUM TV, Inc		53,206,802	53,111,397
Skyline Publications (Private) Limited		65,054,308	63,180,424
Hum Network FZ - LLC		4,018,627,143	2,590,346,261
Hum Mart (Private) Limited		162,845	128,000
Towersports Pvt. Limited		1,535,226	1,535,226
TS3 FZ LLC		113,230,000	76,230,000
		<u>4,251,816,324</u>	<u>2,784,531,308</u>
Provision for impairment		(63,308,424)	(63,308,424)
		<u>4,188,507,900</u>	<u>2,721,222,884</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

10 TRADE AND OTHER PAYABLES

10.1 Includes amount payable to M.D Productions (Private) Limited, a related party amounting to Rs. 44,596,318/- (June 30, 2024: Rs. 36,021,464/-) .

11 CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual unconsolidated financial statements of the Company for the year ended June 30, 2024.

11.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party, as at March 31, 2025, amount to Rs. 352,104,000 (June 30, 2024: Rs. 308,368,667). Commitment for purchase of television programs from other than related parties as at March 31, 2025, amount to Rs. 21,692,800 (June 30, 2024: Rs. 160,108,809), respectively.

	Nine months ended		Quarter-ended	
	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	----- Rupees -----		----- Rupees -----	
12 REVENUE – net				
Advertisement revenue	4,414,631,906	3,980,829,659	1,530,811,062	1,375,530,523
Production revenue	125,543,478	208,405,247	16,789,077	116,596,132
Digital sales revenue	142,420,840	149,556,578	51,427,387	55,895,908
Subscription income	1,673,424,106	1,829,233,513	662,323,487	711,931,903
Film distribution revenue	4,393,127	902,799	1,846,645	902,799
	<u>6,360,413,457</u>	<u>6,168,927,796</u>	<u>2,263,197,658</u>	<u>2,260,857,265</u>

12.1 Revenue is net off the following items:

Sales tax	768,971,719	605,609,010	262,006,004	216,162,407
Discount to customers	549,713,127	468,691,494	189,407,879	97,648,182
	<u>1,318,684,846</u>	<u>1,074,300,504</u>	<u>451,413,883</u>	<u>313,810,589</u>

13 COST OF PRODUCTION

Cost of outsourced programs	1,691,360,433	1,683,866,773	708,773,362	586,941,792
Cost of in-house programs	355,338,216	140,416,045	107,954,670	59,374,182
Inventories consumed	845,348	1,113,461	-	619,351
Salaries and benefits	1,015,091,095	958,325,758	350,095,999	354,249,321
Technical advisory fees	51,329,529	41,063,625	17,109,843	13,687,875
Depreciation	61,394,012	46,313,289	20,922,652	13,820,792
Amortisation	135,160	1,795,307	135,160	420,374
Traveling and conveyance	109,588,962	134,443,102	26,170,755	41,804,077
Utilities	15,537,963	14,762,266	3,883,397	3,409,676
Rent, rates and taxes	579,780	417,936	193,260	175,694
Insurance	22,140,788	20,759,195	5,725,666	5,893,865
Repair and maintenance	16,423,249	25,474,379	5,316,379	9,670,569
Fee and subscription	12,240,742	5,465,855	3,434,898	5,032,516
Communication expense	14,955,629	18,346,684	3,727,982	8,111,820
Security charges	512,000	534,000	128,000	192,000
Printing and stationery	647,538	888,530	203,864	255,100
	<u>3,368,120,444</u>	<u>3,093,986,205</u>	<u>1,253,775,887</u>	<u>1,103,659,004</u>
In production television programs - opening	66,855,795	50,827,650	77,039,545	61,279,295
In production television programs - closing	(83,514,145)	(62,769,295)	(83,514,145)	(62,769,295)
	<u>3,351,462,094</u>	<u>3,082,044,560</u>	<u>1,247,301,287</u>	<u>1,102,169,004</u>
Released / unreleased programs - opening	683,641,711	432,619,726	768,641,711	445,297,748
Released / unreleased programs - closing	(821,641,711)	(473,846,560)	(821,641,711)	(473,846,560)
	<u>3,213,462,094</u>	<u>3,040,817,725</u>	<u>1,194,301,287</u>	<u>1,073,620,192</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine months ended		Quarter-ended	
	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	----- Rupees -----		----- Rupees -----	
14 OTHER INCOME/ EXPENSES				
Income from financial assets - net				
Profit on deposit accounts	70,286,167	59,336,753	17,196,327	17,955,038
Unrealised exchange (loss) / gain	6,292,194	(96,152,942)	4,097,622	(38,938,802)
Dividend income	26,953,577	64,215,769	-	21,725,554
Interest / markup income	-	4,402,343	-	1,336,000
Unrealised (loss)/gain on revaluation of Short-term investments	283,408,212	7,432,797	37,688,768	(26,781,000)
Gain on redemption / sale of investments	-	2,804,013	-	-
	386,940,150	42,038,733	58,982,717	(24,683,210)
Income from non financial assets				
Gain on disposal of operating fixed assets	4,113,073	1,541,413	1,897,578	1,070,773
Management fee income	37,000,000	5,634,000	37,000,000	1,878,000
Sale of content and festival revenue	57,103,280	37,797,563	23,087,655	15,555,669
	98,216,353	44,972,976	61,985,233	18,504,442
	485,156,503	87,011,709	120,967,950	(6,178,768)
15 FINANCE COST				
Mark-up on long term loan	2,477,491	13,861,422	558,715	3,590,223
Interest on lease liabilities	23,707,132	10,519,374	8,756,534	4,739,665
Bank charges	438,282	356,921	300,083	136,839
	26,622,905	24,737,717	9,615,332	8,466,727
16 TRANSACTIONS WITH RELATED PARTIES				

Related parties of the Company comprise subsidiaries, associated companies, 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:

	Nine months-ended		Quarter-ended	
	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	----- Rupees -----		----- Rupees -----	
Nature of transaction				
Associated companies:				
Purchases of Television programs	1,409,646,463	1,405,713,940	672,562,688	496,591,280
Donation expense	55,208,341	52,103,744	17,081,872	19,568,767
Subsidiary Company:				
Management fee	37,000,000	5,634,000	37,000,000	1,878,000
Subscription income	63,042,309	63,962,596	21,061,178	20,844,683
Others				
Key Management personnel	414,645,923	386,610,589	113,261,704	108,857,774
Contribution to Fund	46,632,767	38,793,703	15,684,426	12,686,269

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

17 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, 2024. There have been no change in any risk management policies since the year end.

17.1 Fair value measurement

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

The carrying values of all financial assets and liabilities reflected in the financial statements approximate fair values.

The following table shows assets recognised at fair value, analysed between those whose fair value is based on:

Level 1: Quoted prices in active markets for identical assets or liabilities,

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: Those whose inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Assets measured at fair value

	March 31, 2025			June 30, 2024
	Level 1	Level 2	Level 3 (Rupees)	Total
Short term investments	1,341,166,153	10,624,549	-	1,351,790,702
				1,062,444,008

During the period end, there were no transfers between level 1 and level 2 fair value measurements, and no transfers into and out of level 3 fair value measurement.

17.2 Financial instruments which are tradable in an open market are revalued at the market prices prevailing on the statement of financial position date.

18 GENERAL

18.1 Amounts have been rounded off to the nearest rupee.

18.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

19 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on April 28th, 2025 by the Board of Directors.



DURAID QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025 (UN-AUDITED)

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
		----- Rupees -----	
ASSETS	Note		
NON-CURRENT ASSETS			
Property and equipment	4	1,607,933,355	1,514,924,032
Intangible assets		315,941,445	319,247,397
Long term deposits and prepayments		146,714,855	89,277,145
Television program costs		827,694,409	668,959,141
Deferred tax asset		86,015,035	169,109,833
		2,984,299,100	2,761,517,548
CURRENT ASSETS			
Consumables		24,781,913	24,506,679
Current portion of television program costs		77,461,447	81,538,365
Trade debts	5	5,625,978,003	5,272,832,500
Short term investments		1,351,790,702	1,062,444,008
Advances		1,756,252,805	880,303,171
Trade deposits and short term prepayments		333,952,169	99,470,526
Other receivables		270,879,494	235,029,859
Taxation – net		278,033,157	37,569,396
Cash and bank balances		2,029,376,660	2,313,397,809
		11,748,506,350	10,007,092,313
TOTAL ASSETS		14,732,805,450	12,768,609,861
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
1,500,000,000 (2024: 1,500,000,000) Ordinary shares of Re.1/- each		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		1,134,000,000	1,134,000,000
Revenue reserves		10,412,216,280	8,730,827,072
Other reserves		352,205,627	555,396,689
Attributable to owners of the Holding Company		11,898,421,907	10,420,223,761
Non-controlling interest		(88,732,083)	(88,677,922)
		11,809,689,824	10,331,545,839
NON-CURRENT LIABILITIES			
Lease liabilities		148,933,175	149,492,417
Long term financing		-	1,488,288
Staff retirement benefits		126,476,656	108,013,256
		275,409,831	258,993,961
CURRENT LIABILITIES			
Trade and other payables		2,505,807,111	1,466,398,357
Contract liability		116,148,936	650,992,343
Accrued mark-up		1,923,660	1,923,660
Unclaimed dividend		6,807,368	6,807,368
Current portion of lease liabilities		17,018,720	16,889,875
Current portion of long term financing		-	35,058,458
		2,647,705,795	2,178,070,061
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		14,732,805,450	12,768,609,861

The annexed notes from 1 to 13 form an integral part of these consolidated condensed interim financial statements.

DURAIQ QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Note	Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Revenue - net	7	9,611,002,369	7,277,737,601	4,536,311,861	2,822,231,424
Cost of production	8	(5,756,948,617)	(3,442,151,907)	(3,068,323,955)	(1,492,424,179)
Transmission cost		(467,256,838)	(327,676,903)	(95,451,051)	(25,118,889)
		(6,224,205,455)	(3,769,828,810)	(3,163,775,006)	(1,517,543,068)
Gross profit		3,386,796,914	3,507,908,791	1,372,536,855	1,304,688,356
Distribution costs		(774,464,995)	(480,626,167)	(275,653,908)	(173,291,593)
Administrative expenses		(1,224,265,453)	(1,032,915,708)	(424,723,578)	(370,821,837)
Other income		509,273,176	134,068,773	101,110,973	5,790,832
Finance costs		(27,391,358)	(24,960,092)	(9,576,324)	(8,550,856)
Profit before income tax and levies		1,869,948,285	2,103,475,597	763,694,017	757,814,902
Minimum tax differential		(6,487,622)	-	-	-
Final taxes		(20,777,277)	(27,924,700)	(6,638,501)	(10,027,650)
Profit before income taxes		1,842,683,386	2,075,550,897	757,055,516	747,787,252
Taxation		(161,348,340)	(171,808,505)	(39,173,594)	(56,607,637)
Profit after taxation		1,681,335,046	1,903,742,392	717,881,922	691,179,615
Attributable to:					
Owners of Holding Company		1,681,389,207	1,903,779,763	717,881,922	691,204,529
Non-Controlling Interests		(54,161)	(37,371)	-	(24,914)
		1,681,335,046	1,903,742,392	717,881,922	691,179,615
Profit per share – basic and diluted		1.48	1.68	0.63	0.61

The annexed notes from 1 to 13 form an integral part of these consolidated condensed interim financial statements.

DURAID QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

	Nine-Months ended		Quarter-ended	
	2025 (Un-audited)	2024 (Un-audited) ----- Rupees -----	2025 (Un-audited)	2024 (Un-audited)
Profit for the period	1,681,335,046	1,903,742,392	733,040,595	691,179,615
Other comprehensive (loss) / income	(203,191,062)	44,362,291	57,918,801	33,724,667
Total comprehensive income for the period	<u>1,478,143,984</u>	<u>1,948,104,683</u>	<u>790,959,396</u>	<u>724,904,282</u>

The annexed notes from 1 to 13 form an integral part of these consolidated condensed interim financial statements.



DURAID QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Issued, subscribed and paid-up capital	Other Reserves Foreign exchange translation reserve	Revenue Reserves Unappropriated profit	Sub-total	Non- controlling interest	Total
Balance as at July 01, 2023 (Audited)	1,134,000,000	516,888,670	5,780,683,890	6,297,572,560	(88,581,465)	7,342,991,095
Profit/(loss) for the period	-	-	1,903,779,763	1,903,779,763	(37,371)	1,903,742,392
Other comprehensive income	-	12,194,670	-	44,362,291	-	44,362,291
Total comprehensive income / (loss) for the period	-	12,194,670	1,903,779,763	1,948,142,054	(37,371)	1,948,104,683
Balance as at March 31, 2024	1,134,000,000	529,083,340	7,684,463,653	8,245,714,614	(88,618,836)	9,291,095,778
Balance as at July 01, 2024 (Audited)	1,134,000,000	555,396,689	8,730,827,072	9,286,223,761	(88,677,922)	10,331,545,839
Profit for the period	-	-	1,681,389,207	1,681,389,207	(54,161)	1,681,335,046
Other comprehensive loss	-	(203,191,062)	-	(203,191,062)	-	(203,191,062)
Total comprehensive income / (loss) for the period	-	(203,191,062)	1,681,389,207	1,478,198,145	(54,161)	1,478,143,984
Balance as at March 31, 2025	1,134,000,000	352,205,627	10,412,216,279	10,764,421,906	(88,732,083)	11,809,689,823

The annexed notes from 1 to 13 form an integral part of these consolidated condensed interim financial statements.

DURAID QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	March 31, 2024
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Taxation	1,869,948,285	2,103,475,597
Adjustment for:		
Depreciation	150,096,553	81,254,369
Amortization	159,460	4,598,193
Finance costs	27,391,358	24,960,092
Profit received on deposit accounts	(130,580,153)	(82,971,689)
Gain on disposal of property and equipment	(4,897,278)	(470,640)
Unrealized (gain) on revaluation of investments	(283,408,212)	(34,193,797)
Exchange difference on translation of foreign currency	-	10,637,624
Provision for doubtful debts	-	(50,871,465)
Dividend income	(26,953,577)	(42,490,215)
(Gain) on redemption / sale of investments	-	(2,804,013)
Exchange loss	4,704,662	58,030,391
	(263,487,187)	(34,321,149)
Operating profit before working capital changes	1,606,461,098	2,069,154,448
(Increase)/decrease in current assets		
Inventories	(275,234)	(2,418,583)
Television program costs	4,076,918	4,291,493
Trade debts	(458,473,813)	(549,251,668)
Advances, deposits and prepayments	(1,110,431,289)	(149,931,793)
Other receivables	(40,554,296)	656,548,752
	(1,605,657,714)	(40,761,799)
Increase in current liabilities		
Trade and other payables	504,565,347	(610,248,592)
CASH GENERATED FROM OPERATIONS	505,368,731	1,418,144,057
Taxes paid	(334,796,665)	(74,162,413)
Finance cost paid	(3,684,025)	(16,409,236)
Profit received on bank accounts	130,580,153	82,971,689
Long-term deposits	57,437,710	(23,925,680)
Television program costs	(158,735,268)	(27,421,160)
Employees end of service	18,463,400	6,577,716
Net cash generated from operating activities	214,634,037	1,365,774,972
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment and intangibles	(239,041,623)	(61,720,290)
Short term investments - net	(223,063,462)	(156,094,011)
Long term investments	-	(84,917,754)
Dividend received	26,953,577	42,490,215
Proceeds from disposal of operating fixed assets	6,403,256	797,830
Net cash used in investing activities	(428,748,252)	(259,444,011)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	(36,546,746)	(33,680,783)
Lease rentals paid	(33,360,188)	(8,246,419)
Net cash used in financing activities	(69,906,934)	(41,927,202)
Net increase / (decrease) in cash and cash equivalents	(284,021,149)	1,064,403,760
Cash and cash equivalents at the beginning of the period	2,313,397,809	2,101,996,791
Cash and cash equivalents at the end of the period	2,029,376,660	3,166,400,551

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.

DURAIID QURESHI
Chief Executive Officer

MAZHAR-UL-HAQ SIDDIQUI
Director

MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (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) now Companies Act, 2017. 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

	2025	2024
	Percentage of holding	
HUM TV, Inc.	100%	100%
HUM Network UK Limited	100%	100%
Skyline Publications (Private) Limited	100%	100%
HUM Network FZ LLC	100%	100%
HUMM Co. (Private) Limited	100%	100%
HUM Mart (Private) Limited	70%	70%
Tower Sports (Private) Limited	100%	100%
Sphere Ventures (Private) Limited	100%	100%
TS3 FZ-LLC	100%	100%

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 Publications (Private) Limited (SPL) is engaged in the publications of books and magazines.

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, household items and consumer goods.

Tower Sports (Private) Limited is engaged in the business of providing specialised sports services which include but are not limited to production, sales, marketing and distribution of sports media content.

TS3 FZ LLC is engaged in the business of providing sports consultancy, media and marketing consultancy and digital media services.

Sphere Ventures (Private) Limited is engaged in production, acquisition, buying, selling, procuring, sponsoring, commissioning and marketing of TV programmes, events, films and entertainment programmers and software for their exhibition, distribution and dissemination on TV channels.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (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, 2024.

		March 31, 2025	June 30, 2024
		----- Rupees -----	
Note		(Un-audited)	(Audited)
4 PROPERTY AND EQUIPMENT			
Operating fixed assets	4.1	1,262,794,168	1,159,876,528
Right of use assets		127,559,047	139,838,733
Capital work-in-progress		217,580,140	215,208,771
		<u>1,607,933,355</u>	<u>1,514,924,032</u>

4.1 Operating fixed assets – owned and leased

Opening balance – at book value		1,159,876,528	1,215,448,121
Additions during the period / year	4.1.1	235,659,517	96,186,995
Transfers from right of use assets		1,010,737	4,157,301
		<u>1,396,546,782</u>	<u>1,315,792,417</u>
Less:			
Disposal/ transfer during the period / year - at WDV		(3,985,495)	(8,642,236)
Depreciation charged during the period / year		<u>(129,767,119)</u>	<u>(147,273,653)</u>
		<u>(133,752,614)</u>	<u>(155,915,889)</u>
		<u>1,262,794,168</u>	<u>1,159,876,528</u>

4.1.1 Additions during the period/year

Owned Assets:

Furniture and fixtures	11,078,463	4,860,584
Vehicles	195,543,672	10,722,190
Audio visual equipment	3,212,400	24,910,638
Office equipment	3,059,727	11,013,426
Computers	22,765,255	44,680,157
	<u>235,659,517</u>	<u>96,186,995</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	June 30, 2024
	----- Rupees -----	
	(Un-audited)	(Audited)
5 TRADE DEBTS – unsecured		
Considered good	5,625,978,003	5,272,832,500
Considered doubtful	92,129,344	82,441,121
	5,718,107,347	5,355,273,621
Less: Allowance for expected credit loss	(92,129,344)	(82,441,121)
	5,625,978,003	5,272,832,500

6 CONTINGENCIES AND COMMITMENTS

6.1 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, 2024.

6.2 Commitments

Purchase of television programs commitments with M.D Production (Private) Limited, a related party, as at March 31, 2025, amount to Rs. 352,104,000 (June 30, 2024: Rs. 308,368,667). Commitment for purchase of television programs from other than related parties as at March 31, 2025, amount to Rs. 21,692,800 (June 30, 2024: Rs. 160,108,809), respectively.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine months ended		Quarter-ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	----- Rupees -----		----- Rupees -----	
7 REVENUE – net				
Advertisement revenue	5,975,523,384	4,625,012,260	2,848,455,529	1,536,546,189
Production revenue	1,696,499,996	680,723,892	876,673,863	499,515,975
Digital sales revenue	142,420,840	149,556,578	51,427,387	55,895,908
Subscription income	1,786,726,361	1,787,718,521	757,849,392	701,395,093
Film distribution revenue	9,354,758	33,204,192	1,851,917	27,705,204.00
Sale of magazine	477,030	1,522,158	53,772	1,173,055
	<u>9,611,002,369</u>	<u>7,277,737,601</u>	<u>4,536,311,861</u>	<u>2,822,231,424</u>

7.1 Revenue is net off the following items:

Sales tax	821,215,422	608,545,168	294,815,236	216,581,115
Discount to customers	569,882,792	469,002,566	189,463,799	156,328,289
	<u>1,391,098,214</u>	<u>1,077,547,734</u>	<u>484,279,035</u>	<u>372,909,404</u>

8 COST OF PRODUCTION

Cost of outsourced programs	3,620,069,638	2,069,660,743	2,395,423,106	1,003,893,211
Cost of in-house programs	924,580,347	140,416,045	278,794,211	59,374,182
Inventories consumed	845,348	1,113,461	-	619,351
Salaries and benefits	1,045,084,955	964,816,240	360,894,368	354,249,321
Technical advisory fees	51,329,529	41,063,625	17,109,843	13,687,875
Depreciation	61,422,079	46,401,253	20,922,652	13,878,669
Amortisation	135,160	1,795,307	6,520	420,374
Traveling and conveyance	113,091,574	140,126,718	26,820,473	43,678,544
Utilities	15,537,963	14,762,266	3,883,397	3,409,676
Rent, rates and taxes	579,780	417,934	193,260	175,692
Insurance	22,247,974	20,759,195	5,725,666	5,756,645
Repair and maintenance	16,423,564	25,545,734	5,316,379	9,670,569
Fee and subscription	21,578,888	6,665,855	7,407,834	5,032,516
Communication expense	14,955,629	18,346,684	3,727,982	8,293,291
Security charges	512,000	534,000	128,000	192,000
Printing and stationery	3,212,538	2,895,326	1,444,864	131,075
	<u>5,911,606,967</u>	<u>3,495,320,386</u>	<u>3,127,798,555</u>	<u>1,522,462,991</u>
In production television programs - opening	66,855,795	50,827,650	77,039,545	61,279,295
In production television programs - closing	(83,514,145)	(62,769,295)	(83,514,145)	(62,769,295)
	<u>5,894,948,617</u>	<u>3,483,378,741</u>	<u>3,121,323,955</u>	<u>1,520,972,991</u>
Released / unreleased programs - opening	683,641,711	432,619,726	768,641,711	445,297,748
Released / unreleased programs - closing	(821,641,711)	(473,846,560)	(821,641,711)	(473,846,560)
	<u>5,756,948,617</u>	<u>3,442,151,907</u>	<u>3,068,323,955</u>	<u>1,492,424,179</u>

9 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:

Nature of transaction	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	----- Rupees -----		----- Rupees -----	
Associated companies:				
Purchases of television programs rights	1,409,646,463	1,405,713,940	672,562,688	496,591,280
Donation expense	55,208,341	52,103,744	17,081,872	19,568,767
Others				
Key Management personnel	510,134,753	482,099,419	145,091,314	140,687,384
Contribution to Fund	46,632,767	50,527,805	18,328,670	24,420,371

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

10 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, 2024. There have been no change in any risk management policies since the year end.

11 FAIR VALUE OF ASSETS

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

12 GENERAL

12.1 Amounts have been rounded off to the nearest rupee.

12.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation.

13 DATE OF AUTHORIZATION

These condensed interim consolidated financial statements have been authorised for issue on April 28th, 2025 by the Board of Directors of the Holding Company.



DURAI D QURESHI
Chief Executive Officer



MAZHAR-UL-HAQ SIDDIQUI
Director



MUHAMMAD ABBAS HUSSAIN
Chief Financial Officer

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