



# 20 YEARS OF MAGIC

DECEMBER 31, 2025  
HALF YEARLY REPORT  
(UN-AUDITED)

**HUM NETWORK LIMITED**

# HUM NETWORK LIMITED



DIGITAL



MASALA  
TV FOOD MAG

GLAM



## Company Information

### BOARD OF DIRECTORS

|                         |   |
|-------------------------|---|
| Chairman                | Mr. Mazhar-ul-Haq Siddiqui  |
| Directors               | Ms. Sultana Siddiqui<br>Mrs. Mahtab Akbar Rashdi<br>Mr. Shunaid Qureshi<br>Mr. Sohail Ansar<br>Mrs. Khush Bakht Shujat<br>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<br>Mrs. Mahtab Akbar Rashdi |

### HUMAN RESOURCE AND REMUNERATION (HR&R) COMMITTEE

|          |  |
|----------|--|
| Chairman | Mr. Sohail Ansar                                 |
| Members  | Ms. Sultana Siddiqui<br>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  
NSRP 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](http://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 half year ended December 31, 2025.

### Financial Performance:

| Particulars                                | Unconsolidated Financial Statements |                        | Consolidated Financial Statements |                        |
|--|-------------------------------------|------------------------|-----------------------------------|------------------------|
|  | December 31, 2025                   | December 31, 2024      | December 31, 2025                 | December 31, 2024      |
|  | ----- Rupees -----                  |                        |                                   |                        |
| <b>Net Revenue</b>                         | <b>3,615,556,435</b>                | <b>4,097,215,800</b>   | <b>4,638,197,766</b>              | <b>5,074,690,385</b>   |
| <b>Other Income</b>                        | <b>242,539,701</b>                  | <b>362,188,559</b>     | <b>293,325,317</b>                | <b>408,162,203</b>     |
| <b>Total expenses</b>                      | <b>(3,072,449,377)</b>              | <b>(3,031,236,349)</b> | <b>(4,633,685,655)</b>            | <b>(4,391,756,931)</b> |
| <b>Profit for the period - after taxes</b> | <b>825,556,811</b>                  | <b>1,282,802,934</b>   | <b>347,687,229</b>                | <b>948,294,451</b>     |
| <b>EPS</b>                                 | <b>0.73</b>                         | <b>1.13</b>            | <b>0.31</b>                       | <b>0.84</b>            |

Profit after tax for the half year ended December 31, 2025, stood at Rs. 825.5 million, compared to Rs. 1,282.8 million in the same period last year, reflecting a decline primarily due to lower revenues amid cautious advertising spendings during the half year. Despite these factors, the Company continues to prioritize cost optimization and operational stability as key pillars to support sustainable growth going forward.

### Operational Performance:

HUM Network Limited (HNL) is a preeminent institution amongst Pakistan's media industry, dedicated to crafting compelling narratives and delivering high-quality programming to audiences both within the country and around the world. Through its suite of channels; HUM TV, HUM News, Ten Sports, HUM Masala and HUM Sitaray together with international broadcast, HNL provides a wide-ranging mix of drama, news, sport, lifestyle and culinary content that appeals to diverse tastes.

Beyond our leading satellite channels, HNL's dedication to innovation extends to Films and Digital Media, delivering a fully integrated and immersive entertainment experience.

During the period under review, HUM TV launched an impressive lineup of captivating dramas, including Laadli, Jama Taqseem, Masoom and Meri Bahuein in addition to season 2 of Sultan Salahuddin Ayyubi. Each project stands out for its compelling storytelling, powerful direction, and remarkable performances that resonated deeply with audiences, further strengthening HUM TV's reputation for delivering high-quality, emotionally engaging entertainment. Expanding our non-fiction offerings, MasterChef Pakistan premiered on HUM TV in November 2025 and emerged as a compelling culinary competition, captivating connoisseurs, gourmards, and food critics alike.

HUM Masala celebrated its 19th anniversary in October 2025, marking nearly two decades of successfully operating a 24/7 culinary channel. Over the years, the channel has seamlessly blended health expertise, diverse cuisines, and renowned chefs into engaging and informative programming, extending its popularity across Europe and the USA. In December 2025, the Masala Family Festival in Karachi further reinforced this connection with audiences by offering live cooking demonstrations by celebrated chefs, talent hunts, interactive meet-and-greets, and a concert featuring well-known singers.

The 10th edition of the HUM Awards lit up Houston in October 2025 with a spectacular celebration of Pakistani entertainment, marking a major milestone for HUM Network. Held at the NRG Arena, the flagship event drew celebrities, industry leaders, and fans from Pakistan, the wider South Asian diaspora, and the US, creating an electrifying atmosphere on and off the red carpet.

The HUM awards were followed by the 23rd edition of HUM Bridal Couture Week, which was held in Lahore during December 2025 showcasing 26 designers over three days, blending bridal couture with entertainment. Featuring celebrity showstoppers, and musical performances the event highlighted both established and emerging talent in Pakistani fashion.

HUM News stands out in an age of misinformation with its commitment to accurate, evidence-based journalism. Led by a trusted team of seasoned journalists, the channel delivers credible news and sharp analysis, keeping viewers informed with clarity and confidence.

Ten Sports continues to secure broadcasting rights for cricketing events, including recent Pakistan, Afghanistan, and UAE Tri-Nation T20I Series, reaffirming its commitment to quality sports content.

HUM Films released Hum Sub, a movie celebrating patriotism, unity and diversity, on August 14, 2025, featuring Javed Sheikh, Saud Qasmi, and Sajid Hasan. Moreover, HUM Films also brought a Turkish animated hit Smart Momo Rabbit: The Big Chase to Pakistani cinemas in Urdu, delighting families with its vibrant animation and uplifting story of courage and friendship. This Independence Day, HUM Network Limited celebrated hope, togetherness, and solidarity of our nation furthering the message of unity.

### Future Outlook:

Pakistan's economy is gradually stabilizing, reflected in easing inflation and improving financial conditions, largely supported by sustained government measures. Nevertheless, overall momentum remains measured due to a global economic slowdown and restrained consumer spending. Against this backdrop, HNL continues to demonstrate strategic agility by driving operational efficiencies, diversifying revenue streams, and leveraging digital innovation to effectively manage evolving challenges. As macroeconomic stability strengthens and market confidence improves, the Network is well positioned to capture emerging opportunities across both broadcast and digital platforms. In parallel, HNL is actively expanding its digital footprint to remain aligned with shifting audience behaviors and broader global industry trends.

Committed to social responsibility, through Momina & Duraid Foundation, HNL shall continue to uplift education for underprivileged children through the adoption and renovation of government schools in Karachi, modernizing infrastructure and academic systems to restore dignity to public education.

Our legacy as a leading entertainment provider is built on a foundation of excellence and innovation. We remain dedicated to delivering exceptional content that resonates with our viewers and stakeholders. Our strong brand portfolio and continuous development of new content position us for sustained growth and increased profitability in the years ahead.

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

February 11, 2026  
Karachi



**DURAI D QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director





## INDEPENDENT AUDITORS' REVIEW REPORT

### TO THE MEMBERS OF HUM NETWORK LIMITED

### REPORT ON REVIEW OF UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

#### Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of Hum Network Limited (the Company) as at 31 December 2025 and the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity, unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim financial statements for the half year then ended (here-in-after referred to as the "unconsolidated condensed interim financial statements"). Management is responsible for the preparation and presentation of these unconsolidated condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these unconsolidated condensed interim financial statements based on our review.

#### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

#### Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the unconsolidated condensed interim financial statements are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the quarters ended 31 December 2025 and 2024 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's report is Shaikh Ahmed Salman.

EY Ford Rhodes  
Chartered Accountants  
Place: Karachi  
Date: 27 February 2026  
UDIN Number: RR202510076X9H0moWF2

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

|   |      | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|---|------|--------------------------------------|-------------------------------|
|   | Note | ----- Rupees -----                   | -----                         |
| <b>ASSETS</b>   |      |                                      |                               |
| <b>NON-CURRENT ASSETS</b>   |      |                                      |                               |
| Property and equipment  | 5    | 1,539,635,937                        | 1,540,152,363                 |
| Intangible assets   |      | 23,562,320                           | 24,408,333                    |
| Long term investments   |      | 242,974,730                          | 242,974,730                   |
| Long term deposits, advances and prepayments  |      | 403,629,304                          | 270,340,019                   |
| Deferred tax asset - net  |      | 279,050,252                          | 172,138,033                   |
|   |      | 2,488,852,543                        | 2,250,013,478                 |
| <b>CURRENT ASSETS</b>   |      |                                      |                               |
| Inventories   |      | 9,579,352                            | 9,579,352                     |
| Television program costs  | 6    | 1,116,301,296                        | 991,268,944                   |
| Trade debts   | 7    | 2,507,886,238                        | 2,158,538,320                 |
| Advances  | 8    | 714,215,873                          | 483,778,465                   |
| Trade deposits and short term prepayments   |      | 53,274,363                           | 61,969,069                    |
| Other receivables   | 9    | 6,161,299,498                        | 5,206,220,513                 |
| Taxation - net  |      | 419,424,135                          | 370,315,615                   |
| Short term investments  | 10   | 722,109,530                          | 1,375,033,308                 |
| Cash and bank balances  |      | 84,449,680                           | 476,205,411                   |
|   |      | 11,788,539,965                       | 11,132,908,997                |
| <b>TOTAL ASSETS</b>   |      | <b>14,277,392,508</b>                | <b>13,382,922,475</b>         |
| <b>EQUITY AND LIABILITIES</b>   |      |                                      |                               |
| <b>SHARE CAPITAL AND RESERVES</b>   |      |                                      |                               |
| Authorised capital<br>1,500,000,000 (June 30, 2025: 1,500,000,000) Ordinary shares of<br>Rs. 1/- each |      | 1,500,000,000                        | 1,500,000,000                 |
| Issued, subscribed and paid-up capital  |      | 1,134,000,000                        | 1,134,000,000                 |
| Unappropriated profit   |      | 11,650,999,586                       | 10,825,442,775                |
|   |      | 12,784,999,586                       | 11,959,442,775                |
| <b>NON-CURRENT LIABILITIES</b>  |      |                                      |                               |
| Lease liabilities   |      | 135,754,423                          | 114,728,733                   |
| <b>CURRENT LIABILITIES</b>  |      |                                      |                               |
| Trade and other payables  | 11   | 1,075,499,630                        | 1,250,913,085                 |
| Loan from related party   | 12   | 250,000,000                          | -                             |
| Contract liability  |      | 3,482,172                            | 3,482,172                     |
| Unclaimed dividend  |      | 6,807,368                            | 6,807,368                     |
| Current portion of lease liabilities  |      | 20,849,329                           | 47,548,342                    |
|   |      | 1,356,638,499                        | 1,308,750,967                 |
| <b>CONTINGENCIES AND COMMITMENTS</b>  | 13   |                                      |                               |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |      | <b>14,277,392,508</b>                | <b>13,382,922,475</b>         |

The annexed notes from 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.



**DURAI D QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|   | Note | Half year ended        |                        | Quarter ended          |                        |
|---|------|------------------------|------------------------|------------------------|------------------------|
|   |      | December 31,<br>2025   | December 31,<br>2024   | December 31,<br>2025   | December 31,<br>2024   |
|   |      | ----- Rupees -----     | ----- Rupees -----     | ----- Rupees -----     | ----- Rupees -----     |
| Revenue - net   | 14   | 3,615,556,435          | 4,097,215,800          | 2,013,081,489          | 2,107,346,440          |
| Cost of production  | 15   | (2,103,279,384)        | (2,019,160,808)        | (1,230,373,732)        | (1,107,430,793)        |
| Transmission cost   |      | (61,464,001)           | (61,771,208)           | (29,691,301)           | (26,196,583)           |
|   |      | <u>(2,164,743,385)</u> | <u>(2,080,932,016)</u> | <u>(1,260,065,033)</u> | <u>(1,133,627,376)</u> |
| <b>Gross profit</b>   |      | <b>1,450,813,050</b>   | <b>2,016,283,784</b>   | <b>753,016,456</b>     | <b>973,719,064</b>     |
| Distribution expenses   |      | (272,649,159)          | (354,212,103)          | (166,712,561)          | (235,075,120)          |
| Administrative expenses   |      | (614,261,645)          | (579,084,658)          | (342,280,473)          | (318,935,481)          |
| Other income  | 16   | 369,408,618            | 362,188,559            | 144,537,378            | 264,258,174            |
| Other expenses  |      | (126,868,917)          | -                      | (54,347,763)           | (9,877,564)            |
| <b>Operating profit</b>   |      | <b>806,441,947</b>     | <b>1,445,175,582</b>   | <b>334,213,037</b>     | <b>674,089,073</b>     |
| Finance costs   | 17   | (20,795,188)           | (17,007,572)           | (12,073,230)           | (15,218,919)           |
| <b>Profit before final taxes, minimum tax differential and income tax</b> |      | <b>785,646,759</b>     | <b>1,428,168,010</b>   | <b>322,139,807</b>     | <b>658,870,154</b>     |
| Final taxes   |      |                        |                        |                        |                        |
| Current   |      | (16,313,837)           | (14,138,776)           | (11,077,841)           | (8,873,508)            |
| Prior   |      | 232,598                | -                      | 232,598                | -                      |
|   |      | <u>(16,081,239)</u>    | <u>(14,138,776)</u>    | <u>(10,845,243)</u>    | <u>(8,873,508)</u>     |
| Minimum tax differential  |      | (41,021,215)           | (6,487,622)            | (41,021,215)           | -                      |
| <b>Profit before income tax</b>   |      | <b>728,544,305</b>     | <b>1,407,541,612</b>   | <b>270,273,349</b>     | <b>649,996,646</b>     |
| Income tax  |      |                        |                        |                        |                        |
| Current   |      | (9,899,713)            | (96,609,348)           | 16,198,428             | (14,565,623)           |
| Prior   |      | -                      | 35,625,831             | -                      | 35,625,831             |
| Deferred  |      | 106,912,219            | (63,755,161)           | 123,933,773            | (63,828,170)           |
|   |      | <u>97,012,506</u>      | <u>(124,738,678)</u>   | <u>140,132,201</u>     | <u>(42,767,962)</u>    |
| <b>Profit for the period</b>  |      | <b>825,556,811</b>     | <b>1,282,802,934</b>   | <b>410,405,550</b>     | <b>607,228,684</b>     |
| <b>Earnings per share – basic and diluted</b>                             |      | <b>0.73</b>            | <b>1.13</b>            | <b>0.36</b>            | <b>0.54</b>            |

The annexed notes from 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.



**DURAI D QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|   | Half year ended           |                      | Quarter ended             |                      |
|---|---------------------------|----------------------|---------------------------|----------------------|
|   | December 31,<br>2025      | December 31,<br>2024 | December 31,<br>2025      | December 31,<br>2024 |
|   | ----- Rupees -----        | ----- Rupees -----   | ----- Rupees -----        | ----- Rupees -----   |
| Profit for the period                     | <b>825,556,811</b>        | 1,282,802,934        | <b>410,405,550</b>        | 607,228,684          |
| Other comprehensive income                | -                         | -                    | -                         | -                    |
| Total comprehensive income for the period | <u><b>825,556,811</b></u> | <u>1,282,802,934</u> | <u><b>410,405,550</b></u> | <u>607,228,684</u>   |

The annexed notes from 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.



**DURAID QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

|  | Issued,<br>subscribed<br>and paid-up<br>capital | Revenue Reserve -<br>Unappropriated<br>Profit<br>Rupees | Total                        |
|--|---|---|------------------------------|
| <b>Balance as at June 30, 2024 (Audited)</b> | 1,134,000,000                                   | 8,722,456,137   | 9,856,456,137                |
| Profit for the period                        | -   | 1,282,802,934   | 1,282,802,934                |
| Other comprehensive income                   | -   | -   | -                            |
| Total comprehensive income for the period    | -   | 1,282,802,934   | 1,282,802,934                |
| <b>Balance as at December 31, 2024</b>       | <u>1,134,000,000</u>                            | <u>10,005,259,071</u>                                   | <u>11,139,259,071</u>        |
| <b>Balance as at June 30, 2025 (Audited)</b> | <b>1,134,000,000</b>                            | <b>10,825,442,775</b>                                   | <b>11,959,442,775</b>        |
| Profit for the period                        | -   | 825,556,811   | 825,556,811                  |
| Other comprehensive income                   | -   | -   | -                            |
| Total comprehensive income for the period    | -   | 825,556,811   | 825,556,811                  |
| <b>Balance as at December 31, 2025</b>       | <u><b>1,134,000,000</b></u>                     | <u><b>11,650,999,586</b></u>                            | <u><b>12,784,999,586</b></u> |

The annexed notes from 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.



**DURaid QURESHI**  
 Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
 Director



**MUHAMMAD ABBAS HUSSAIN**  
 Chief Financial Officer

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|  | December 31,<br>2025 | December 31,<br>2024 |
|--|----------------------|----------------------|
| Note   | ----- (Rupees) ----- |                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |                      |                      |
| Profit before final taxes, minimum tax differential and income tax | 785,646,759          | 1,428,168,010        |
| <b>Adjustments for:</b>  |                      |                      |
| Depreciation on operating fixed assets                             | 82,497,400           | 64,494,915           |
| Depreciation on right of use assets                                | 12,886,656           | 13,739,479           |
| Amortisation on intangible assets                                  | 846,013              | 144,839              |
| Finance costs  | 17 20,795,188        | 17,007,572           |
| Exchange loss / (gain) - net                                       | 126,868,917          | (2,194,572)          |
| Profit on deposit accounts   | 16 (10,604,280)      | (53,089,840)         |
| Gain on disposal of operating fixed assets - net                   | 16 (105,243)         | (2,215,495)          |
| Realised gain on investments                                       | 16 (53,787,026)      | -                    |
| Dividend income  | 16 (25,000,000)      | (26,851,802)         |
| Unrealised gain on revaluation of investments                      | 16 (257,649,797)     | (245,819,334)        |
|  | (103,252,172)        | (234,784,238)        |
| <b>(Increase) / decrease in current assets</b>                     |                      |                      |
| Inventories  | -                    | (174,304)            |
| Television program costs   | (125,032,352)        | (95,183,750)         |
| Trade debts  | (349,347,918)        | 153,209,817          |
| Advances   | (230,437,408)        | (256,017,642)        |
| Trade deposits and short term prepayments                          | 8,694,706            | 11,952,991           |
| Other receivables  | (1,081,947,902)      | (910,693,087)        |
|  | (1,778,070,874)      | (1,096,905,975)      |
| <b>Increase / (decrease) in current liabilities</b>                |                      |                      |
| Trade and other payables   | (178,888,373)        | 218,297,414          |
| Contract liability   | -                    | (11,780,135)         |
| <b>Cash (used in) / generated from operations</b>                  | (1,274,564,660)      | 302,995,076          |
| Income tax paid  | (58,775,633)         | (172,972,931)        |
| Final taxes paid   | (16,313,837)         | (14,138,776)         |
| Minimum tax differential paid                                      | (41,021,215)         | (6,487,622)          |
| Finance costs paid   | (304,542)            | (2,056,975)          |
| Long term deposits, advances and prepayments - net                 | (133,289,285)        | 1,302,420            |
| <b>Net cash (used in) / generated from operating activities</b>    | (1,524,269,172)      | 108,641,192          |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |                      |                      |
| Additions to property and equipment                                | (100,281,414)        | (113,132,308)        |
| Short term investments redeemed                                    | 964,360,601          | -                    |
| Short term investments made  | -                    | (5,836,708)          |
| Dividend received  | 25,000,000           | 26,851,802           |
| Profit received on deposit accounts                                | 10,604,280           | 53,089,840           |
| Proceeds from disposal of operating fixed assets                   | 5,519,027            | 3,924,682            |
| <b>Net cash generated from / (used in) investing activities</b>    | 905,202,494          | (35,102,692)         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |                      |                      |
| Interest portion of lease liabilities paid                         | (17,015,728)         | (14,950,597)         |
| Principal portion of lease liabilities paid                        | (5,673,325)          | (7,068,773)          |
| Loan received from related party                                   | 250,000,000          | -                    |
| Long term financing - net  | -                    | (15,625,001)         |
| <b>Net cash generated from / (used in) financing activities</b>    | 227,310,947          | (37,644,371)         |
| <b>Net (decrease) / increase in cash and cash equivalents</b>      | (391,755,731)        | 35,894,129           |
| <b>Cash and cash equivalents at the beginning of the period</b>    | 476,205,411          | 748,140,168          |
| <b>Cash and cash equivalents at the end of the period</b>          | 84,449,680           | 784,034,297          |

The annexed notes from 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.

  
**DURAIQ QURESHI**  
 Chief Executive

  
**MAZHAR-UL-HAQ SIDDIQUI**  
 Director

  
**MUHAMMAD ABBAS HUSSAIN**  
 Chief Financial Officer

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

### 1 THE COMPANY AND ITS OPERATIONS

- 1.1 HUM Network Limited (the Company) was incorporated in Pakistan as a public limited company on February 25, 2004 under the repealed Companies Ordinance, 1984, (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, current affairs, education, health, food, music and society.

### 2 BASIS OF PREPARATION

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

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

These unconsolidated condensed interim financial statements of the Company for the half year ended December 31, 2025 are unaudited but subject to limited scope review by the statutory auditors as required by section 237 of the Act.

- 2.2 The figures of the unconsolidated condensed interim statement of comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 have not been reviewed by the external auditors of the Company as they have reviewed the cumulative figures for the half year ended December 31, 2025. These unconsolidated condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual unconsolidated financial statements for the year ended June 30, 2025.
- 2.3 These unconsolidated condensed interim financial statements are being submitted to the shareholders as required by section 237 of the Act and Pakistan Stock Exchange Regulations.
- 2.4 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.
- 2.5 These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency.

### 3 MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies and methods of computation adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements for the year ended June 30, 2025, except for certain amendments which became effective during the period which did not have a material impact on the Company's unconsolidated condensed interim financial statements.
- 3.2 The Company has not early adopted any standard, interpretation or amendment that is not yet effective.

### 4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these unconsolidated condensed interim financial statements 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 June 30, 2025.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

|   | Note  | December 31,<br>2025         | June 30,<br>2025                                  |
|---|-------|------------------------------|---|
|   |       | (Un-audited)                 | (Audited)   |
|   |       | ----- Rupees -----           |   |
| <b>5 PROPERTY AND EQUIPMENT</b>                                 |       |                              |   |
| Operating fixed assets  | 5.1   | <b>1,302,026,284</b>         | 1,244,712,113                                     |
| Right of use assets   |       | <b>111,299,992</b>           | 124,186,648                                       |
| Capital work-in-progress  | 5.2   | <b>126,309,661</b>           | 171,253,602                                       |
|   |       | <b>1,539,635,937</b>         | <b>1,540,152,363</b>                              |
| <b>5.1 Operating fixed assets</b>                               |       |                              |   |
| Opening balance – at net book value                             |       | <b>1,244,712,113</b>         | 1,109,447,151                                     |
| Transfers from right of use assets                              |       | -                            | 5,273,399   |
| Additions during the period / year – at cost                    | 5.1.1 | <b>145,225,355</b>           | <b>289,255,239</b>                                |
|   |       | <b>1,389,937,468</b>         | 1,403,975,789                                     |
| Disposals during the period / year – at net book value          | 5.1.1 | <b>(5,413,784)</b>           | (12,745,545)                                      |
| Depreciation charged during the period / year                   |       | <b>(82,497,400)</b>          | (146,518,131)                                     |
|   |       | <b>(87,911,184)</b>          | (159,263,676)                                     |
| Closing balance – at net book value                             |       | <b>1,302,026,284</b>         | 1,244,712,113                                     |
| <b>5.1.1 Details of additions and disposals are as follows:</b> |       |                              |   |
|   |       | <b>Additions<br/>(Cost)</b>  | <b>Disposals / transfers<br/>(Net book value)</b> |
|   |       | <b>December 31,<br/>2025</b> | <b>December 31,<br/>2025</b>                      |
|   |       | <b>(Un-audited)</b>          | <b>(Un-audited)</b>                               |
|   |       | <b>June 30,<br/>2025</b>     | <b>June 30,<br/>2025</b>                          |
|   |       | <b>(Audited)</b>             | <b>(Audited)</b>                                  |
|   |       | ----- Rupees -----           |   |
| Leasehold improvements  |       | <b>49,012,892</b>            | -   |
| Furniture and fittings  |       | <b>15,271,084</b>            | 12,019,423  |
| Vehicles  |       | <b>23,259,216</b>            | 235,543,675                                       |
| Audio visual equipment  |       | <b>4,348,466</b>             | 9,122,667   |
| Uplinking equipment   |       | <b>4,359,357</b>             | -   |
| Office equipment  |       | <b>35,977,914</b>            | 2,996,184   |
| Computers   |       | <b>12,996,426</b>            | 29,573,290  |
|   |       | <b>145,225,355</b>           | <b>289,255,239</b>                                |
|   |       | <b>5,413,784</b>             | <b>12,745,545</b>                                 |
| <b>5.2 Capital work-in-progress</b>                             |       |                              |   |
| Balance at the beginning of the period / year                   |       | <b>171,253,602</b>           | 61,988,071  |
| Additions during the period / year                              |       | <b>15,544,355</b>            | 109,265,531                                       |
| Transfers to operating assets during the period / year          |       | <b>(60,488,296)</b>          | -   |
| Balance at the end of the period / year                         |       | <b>126,309,661</b>           | 171,253,602                                       |
| <b>6 TELEVISION PROGRAM COSTS</b>                               |       |                              |   |
| Unreleased / released   |       | <b>1,062,050,659</b>         | 943,350,659                                       |
| In production   |       | <b>54,250,637</b>            | 47,918,285  |
|   |       | <b>1,116,301,296</b>         | <b>991,268,944</b>                                |

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|   |   | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|---|---|--------------------------------------|-------------------------------|
|   | Note  | ----- Rupees -----                   |                               |
| <b>7 TRADE DEBTS</b>                              |   |                                      |                               |
| Considered good                                   | 7.1   | 2,507,886,238                        | 2,158,538,320                 |
| Considered doubtful                               |   | <u>209,789,811</u>                   | <u>209,789,811</u>            |
|   |   | 2,717,676,049                        | 2,368,328,131                 |
| Less: Allowance for expected credit loss          |   | <u>(209,789,811)</u>                 | <u>(209,789,811)</u>          |
|   |   | <u>2,507,886,238</u>                 | <u>2,158,538,320</u>          |
| <b>7.1</b>  | Includes amount receivable from the following subsidiaries:   |                                      |                               |
|   | HUM TV, Inc   | 127,460,883                          | 129,096,744                   |
|   | HUM Network UK Limited  | <u>109,323,247</u>                   | <u>112,829,296</u>            |
|   |   | <u>236,784,130</u>                   | <u>241,926,040</u>            |
| <b>8 ADVANCES</b>                                 |   |                                      |                               |
| - Producers                                       | 8.1   | 317,791,385                          | 157,361,959                   |
| - Suppliers                                       |   | <u>308,579,285</u>                   | <u>300,562,375</u>            |
| - Employees                                       | 8.2   | <u>87,845,203</u>                    | <u>25,854,131</u>             |
|   |   | <u>714,215,873</u>                   | <u>483,778,465</u>            |
| <b>8.1</b>  | Includes advance amounting to Rs. 101,992,275 (June 30, 2025: Nil) given to M.D Productions (Private) Limited - a related party.  |                                      |                               |
| <b>8.2</b>  | Includes advance given to chief executive officer and director against expenses amounting to Rs. 69,801,008 (June 30, 2025: Nil). |                                      |                               |
|   |   | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|   | Note  | ----- Rupees -----                   |                               |
| <b>9 OTHER RECEIVABLES</b>                        |   |                                      |                               |
| Sales tax receivable                              |   | 227,600,852                          | 201,274,240                   |
| Due from related parties                          | 9.1   | 5,806,643,677                        | 5,055,431,227                 |
| Due from Ignite - National Technology Fund        | 9.2   | 152,466,559                          | -                             |
| Others  |   | <u>39,937,042</u>                    | <u>14,863,678</u>             |
|   |   | 6,226,648,130                        | 5,271,569,145                 |
| Allowance for expected credit loss                |   | <u>(65,348,632)</u>                  | <u>(65,348,632)</u>           |
|   |   | <u>6,161,299,498</u>                 | <u>5,206,220,513</u>          |
| <b>9.1 Due from related parties - unsecured</b>   |   |                                      |                               |
| <b>Considered good</b>                            |   |                                      |                               |
| HUM TV, Inc                                       |   | 48,970,240                           | 54,208,543                    |
| HUM Network FZ LLC                                |   | 5,534,989,579                        | 4,778,538,826                 |
| Tower Sports (Private) Limited                    |   | 1,535,226                            | 1,535,226                     |
| TS3 FZ LLC  |   | <u>155,800,000</u>                   | <u>155,800,000</u>            |
|   |   | 5,741,295,045                        | 4,990,082,595                 |
| <b>Considered doubtful</b>                        |   |                                      |                               |
| Skyline Publication Productions (Private) Limited |   | 65,057,787                           | 65,057,787                    |
| HUM Mart (Private) Limited                        |   | <u>290,845</u>                       | <u>290,845</u>                |
|   | 9.1.1   | 5,806,643,677                        | 5,055,431,227                 |
| Less: Allowance for expected credit loss          |   | <u>(65,348,632)</u>                  | <u>(65,348,632)</u>           |
|   |   | <u>5,741,295,045</u>                 | <u>4,990,082,595</u>          |

**9.1.1** These represent current account balances with wholly owned subsidiaries of the Company. These balances are denominated in their respective foreign currencies and are in the normal course of business. These balances are receivable on demand and are considered neither past due nor impaired except as provided for in these unconsolidated condensed interim financial statements.

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

- 9.2 Represents amount receivable in respect various expenses incurred on behalf of Ignite - National Technology Fund as per agreement dated August 01, 2025 for management, maintenance and execution of the project titled "Center of Excellence in Gaming and Animation (CEGA)" for promotion of gaming industry.

|             | Note  | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|-------------|---|--------------------------------------|-------------------------------|
|             |   | ----- Rupees -----                   |                               |
| <b>10</b>   | <b>SHORT TERM INVESTMENTS - at fair value through profit or loss</b>  |                                      |                               |
|             | <b>Listed securities</b>  |                                      |                               |
|             | Javedan Corporation Limited   | 547,650,000                          | 321,750,000                   |
|             | <b>Mutual funds</b>   |                                      |                               |
|             | AKD Opportunity Fund  | 42,216,590                           | 92,601,129                    |
|             | AKD Islamic Income Fund   | -                                    | 6,687,537                     |
|             | AKD Golden Arrow Stock Fund   | 76,703,746                           | 118,362,619                   |
|             | NBP Money Market Fund   | -                                    | 39,199,306                    |
|             | UBL Money Market Fund   | -                                    | 30,430,287                    |
|             | Faysal Islamic Cash Fund  | -                                    | 169,007,542                   |
|             | Alfalah GHP Money Market Fund   | 51,761,902                           | 227,504,508                   |
|             | MCB Cash Management Optimizer   | -                                    | 97,818,663                    |
|             | MCB Pakistan Sovereign Fund   | -                                    | 99,492,619                    |
|             | MCB Pakistan Income Enhancement Fund  | -                                    | 2,103,931                     |
|             | HBL Cash Fund   | -                                    | 135,152,214                   |
|             | HBL Money Market Fund   | 2,905,238                            | 2,770,840                     |
|             | ABL Cash Fund   | -                                    | 31,307,492                    |
|             | Askari High Yield Scheme  | 872,054                              | 844,621                       |
|             |   | <u>722,109,530</u>                   | <u>1,375,033,308</u>          |
| <b>11</b>   | <b>TRADE AND OTHER PAYABLES</b>   |                                      |                               |
|             | Creditors   | 11.1 612,905,638                     | 472,250,534                   |
|             | Accrued liabilities   | 11.2 152,647,556                     | 678,285,036                   |
|             | Withholding tax payable   | 282,290,232                          | 73,198,044                    |
|             | Others  | 27,656,204                           | 27,179,471                    |
|             |   | <u>1,075,499,630</u>                 | <u>1,250,913,085</u>          |
| <b>11.1</b> | Includes amount payable to the following related parties:   |                                      |                               |
|             | M.D Productions (Private) Limited   | -                                    | 72,885,350                    |
|             | Moomal Productions  | 35,878,126                           | 54,800,680                    |
|             |   | <u>35,878,126</u>                    | <u>127,686,030</u>            |
| <b>11.2</b> | Includes amount accrued against following related party:  |                                      |                               |
|             | Momina and Duraid Foundation  | 64,201,638                           | 42,735,652                    |
|             | Tower Sports (Private) Limited  | 149,216                              | -                             |
|             |   | <u>64,350,854</u>                    | <u>42,735,652</u>             |
| <b>12</b>   | <b>LOAN FROM RELATED PARTY</b>  |                                      |                               |
|             | Represents short-term loan received from Tower Sports (Private) Limited - a subsidiary company carrying markup at the rate of 1 month KIBOR plus spread of 1% (June 30, 2025: Nil). The balance is repayable on demand. |                                      |                               |
| <b>13</b>   | <b>CONTINGENCIES AND COMMITMENTS</b>  |                                      |                               |
| <b>13.1</b> | <b>Contingencies</b>  |                                      |                               |
|             | 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, 2025.   |                                      |                               |

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

### 13.2 Commitments

Commitments for purchase of television programs as at period end amounted to Rs. 492,967,797 (June 30, 2025: Rs. 939,520,000). These include commitments to the following related parties:

|                                    | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|------------------------------------|--------------------------------------|-------------------------------|
|                                    | ----- Rupees -----                   |                               |
| <b>Related Parties</b>             |                                      |                               |
| -M.D Productions (Private) Limited | 374,707,417                          | 740,308,100                   |
| -Moomal Productions                | 99,860,380                           | 29,061,900                    |
|                                    | <u>474,567,797</u>                   | <u>769,370,000</u>            |

|  | Half year ended                      |                                      | Quarter ended                        |                                      |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) |
|  | ----- Rupees -----                   |                                      |                                      |                                      |

### 14 REVENUE - NET

|                           |                      |                      |                      |                      |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| Advertisement revenue     | 2,238,029,921        | 2,883,820,844        | 1,121,241,468        | 1,420,545,540        |
| Production revenue        | 30,386,440           | 108,754,401          | 23,371,708           | 77,094,401           |
| Digital revenue           | 87,502,944           | 90,993,453           | 65,262,390           | 46,522,905           |
| Subscription income       | 1,256,383,703        | 1,011,100,620        | 802,972,141          | 560,637,112          |
| Film distribution revenue | 3,253,427            | 2,546,482            | 233,782              | 2,546,482            |
|                           | <u>3,615,556,435</u> | <u>4,097,215,800</u> | <u>2,013,081,489</u> | <u>2,107,346,440</u> |

### 14.1 Revenue is net off the following items:

|                           |                    |                    |                    |                    |
|---------------------------|--------------------|--------------------|--------------------|--------------------|
| Sales tax                 | 378,828,391        | 506,965,715        | 196,149,263        | 252,241,807        |
| Trade and volume discount | 245,542,964        | 360,305,248        | 121,042,879        | 175,009,438        |
|                           | <u>624,371,355</u> | <u>867,270,963</u> | <u>317,192,142</u> | <u>427,251,245</u> |

### 15 COST OF PRODUCTION

|   |      |                        |                      |                        |                      |
|---|------|------------------------|----------------------|------------------------|----------------------|
| Cost of outsourced programs                         |      | 1,056,342,266          | 982,587,071          | 568,835,968            | 516,083,838          |
| Cost of in-house programs                           |      | 347,853,065            | 247,383,547          | 303,695,736            | 194,038,421          |
| Cost of inventories consumed                        |      | 216,300                | 845,348              | 216,300                | 443,297              |
| Salaries and benefits                               |      | 599,183,809            | 664,995,096          | 300,882,460            | 330,832,961          |
| Technical advisory fees                             | 15.1 | 34,219,686             | 34,219,686           | 17,109,843             | 20,531,811           |
| Depreciation on operating fixed assets              |      | 35,264,400             | 35,003,565           | 17,972,282             | 22,835,134           |
| Depreciation on right of use assets                 |      | 5,746,536              | 5,467,795            | 2,807,393              | 3,567,004            |
| Amortisation  |      | 846,013                | 128,640              | 420,833                | 64,345               |
| Traveling and conveyance                            |      | 82,909,311             | 83,418,207           | 50,471,532             | 46,776,090           |
| Insurance   |      | 17,861,843             | 16,415,122           | 8,237,011              | 8,711,770            |
| Repair and maintenance                              |      | 10,561,966             | 11,106,871           | 7,934,495              | 6,647,722            |
| Utilities   |      | 5,534,693              | 11,654,566           | 5,176,581              | 5,998,150            |
| Fee and subscription                                |      | 13,554,446             | 8,805,844            | 9,703,688              | 4,258,711            |
| Communication                                       |      | 16,052,344             | 11,099,006           | 10,901,980             | 6,333,519            |
| Rent, rates and taxes                               |      | 504,498                | 386,520              | 272,586                | 193,260              |
| Printing and stationery                             |      | 1,660,560              | 443,674              | 1,467,396              | 206,510              |
| Security charges                                    |      | -                      | 384,000              | -                      | 192,000              |
|   |      | <u>2,228,311,736</u>   | <u>2,114,344,558</u> | <u>1,306,106,084</u>   | <u>1,167,714,543</u> |
| In production television programs - opening         | 6    | 47,918,285             | 66,855,795           | 48,368,285             | 71,755,795           |
| In production television programs - closing         | 6    | <u>(54,250,637)</u>    | <u>(77,039,545)</u>  | <u>(54,250,637)</u>    | <u>(77,039,545)</u>  |
|   |      | 2,221,979,384          | 2,104,160,808        | 1,300,223,732          | 1,162,430,793        |
| Released / unreleased television programs - opening | 6    | 943,350,659            | 683,641,711          | 992,200,659            | 713,641,711          |
| Released / unreleased television programs - closing | 6    | <u>(1,062,050,659)</u> | <u>(768,641,711)</u> | <u>(1,062,050,659)</u> | <u>(768,641,711)</u> |
|   |      | <u>2,103,279,384</u>   | <u>2,019,160,808</u> | <u>1,230,373,732</u>   | <u>1,107,430,793</u> |

15.1 Represents fee paid to a Director for technical advisory services rendered in accordance with the agreement duly approved by the Board of Directors of the Company.

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|   | Half year ended                   |                                   | Quarter ended                     |                                   |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|   | December 31, 2025<br>(Un-audited) | December 31, 2024<br>(Un-audited) | December 31, 2025<br>(Un-audited) | December 31, 2024<br>(Un-audited) |
|   | ----- Rupees -----                |                                   | ----- Rupees -----                |                                   |
| <b>16 OTHER INCOME</b>                              |                                   |                                   |                                   |                                   |
| <b>Income from financial instruments</b>            |                                   |                                   |                                   |                                   |
| Profit on deposit accounts                          | 10,604,280                        | 53,089,840                        | 6,556,880                         | 29,932,408                        |
| Exchange gain - net                                 | -                                 | 2,194,572                         | -                                 | -                                 |
| Dividend income                                     | 25,000,000                        | 26,851,802                        | 25,000,000                        | 26,851,802                        |
| Unrealised gain on revaluation of investments       | 257,649,797                       | 245,819,334                       | 52,682,829                        | 194,329,223                       |
| Realised gain on investments                        | 53,787,026                        | -                                 | 49,107,825                        | -                                 |
|   | <b>347,041,103</b>                | <b>327,955,548</b>                | <b>133,347,534</b>                | <b>251,113,433</b>                |
| <b>Income from other than financial instruments</b> |                                   |                                   |                                   |                                   |
| Gain on disposal of operating fixed assets - net    | 105,243                           | 2,215,495                         | 105,243                           | -                                 |
| Sundry income                                       | 22,262,272                        | 32,017,516                        | 11,084,601                        | 3,267,177                         |
|   | <b>22,367,515</b>                 | <b>34,233,011</b>                 | <b>11,189,844</b>                 | <b>3,267,177</b>                  |
|   | <b>369,408,618</b>                | <b>362,188,559</b>                | <b>144,537,378</b>                | <b>254,380,610</b>                |
| <b>17 FINANCE COSTS</b>                             |                                   |                                   |                                   |                                   |
| Interest on long term financing                     | -                                 | 1,918,776                         | -                                 | 264,803                           |
| Interest on loan from related party                 | 3,474,918                         | -                                 | 3,474,918                         | -                                 |
| Interest on lease liabilities                       | 17,015,728                        | 14,950,597                        | 8,380,211                         | 14,899,168                        |
| Bank charges  | 304,542                           | 138,199                           | 218,101                           | 54,948                            |
|   | <b>20,795,188</b>                 | <b>17,007,572</b>                 | <b>12,073,230</b>                 | <b>15,218,919</b>                 |

### 18 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 consolidated condensed interim financial statements are as follows:

|  | Half year ended                   |                                   | Quarter ended                     |                                   |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|  | December 31, 2025<br>(Un-audited) | December 31, 2024<br>(Un-audited) | December 31, 2025<br>(Un-audited) | December 31, 2024<br>(Un-audited) |
|  | ----- Rupees -----                |                                   | ----- Rupees -----                |                                   |
| <b>Nature of transaction</b>               |                                   |                                   |                                   |                                   |
| <b>Subsidiaries</b>                        |                                   |                                   |                                   |                                   |
| Expenses paid on behalf of the Company     | 93,611,024                        | 48,921,069                        | 34,138,091                        | 3,852,596                         |
| Expenses paid on behalf of subsidiary      | 10,755,051                        | 26,968,331                        | 10,755,051                        | 1,522,558                         |
| Payments received on behalf of subsidiary  | 124,478,815                       | 18,500,000                        | 104,125,586                       | 3,500,000                         |
| Payments received on behalf of the Company | 1,134,457,606                     | 927,304,904                       | 728,826,551                       | 538,279,231                       |
| Amount paid on behalf of the Company       | 54,082,442                        | 10,037,056                        | 20,335,903                        | 10,037,056                        |
| Subscription revenue                       | 42,151,785                        | 41,981,131                        | 21,019,008                        | 20,974,051                        |
| Purchase of television program rights      | 42,227,938                        | 20,993,777                        | 21,057,543                        | 10,493,906                        |
| Loan received during the period            | 250,000,000                       | -                                 | 250,000,000                       | -                                 |
| <b>Associated companies</b>                |                                   |                                   |                                   |                                   |
| Purchases of Television programs           | 765,498,600                       | 737,083,775                       | 407,997,000                       | 417,737,414                       |
| Payments made during the period            | 912,322,534                       | 739,708,921                       | 430,010,272                       | 385,815,741                       |
| Donation expense                           | 21,465,986                        | 36,776,468                        | 9,218,906                         | 18,270,101                        |
| <b>Others</b>                              |                                   |                                   |                                   |                                   |
| Contribution to the provident fund         | 25,835,156                        | 31,078,960                        | 12,888,869                        | 18,328,670                        |
| <b>Key Management personnel</b>            |                                   |                                   |                                   |                                   |
| Short-term employee benefits               | 191,865,321                       | 300,732,858                       | 91,012,702                        | 158,487,817                       |
| Retirement benefits                        | 5,579,150                         | 651,361                           | 2,392,181                         | 325,681                           |
| Advance given during the period            |                                   |                                   |                                   |                                   |
| -Chief Executive Officer                   | 42,208,187                        | -                                 | 10,828,692                        | -                                 |
| -Director                                  | 27,592,821                        | -                                 | -                                 | -                                 |
| Technical advisory fees                    | 34,219,686                        | 34,219,686                        | 20,531,811                        | 20,531,811                        |
| Bonus expense                              | 99,278,036                        | 178,443,165                       | 43,144,479                        | 74,504,296                        |

18.1 The Company has received Rs. 120,000,000 (December 31, 2024: Nil), from Tower Sports (Private) Limited - a subsidiary company against advance paid to OMNI Motorsports (Private) Limited in prior year, transferred to the subsidiary company during the period.

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

### 19 OPERATING SEGMENTS

For management purposes, the Company has determined following reportable operating segments on the basis of areas of operations i.e. entertainment and news.

Entertainment segment is engaged in advertisement, entertainment and media marketing.

News segments is engaged in broadcasting of news programs.

|   | Half year ended                      |                                      |                                      |                                      |                                      |                                      |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|   | Entertainment                        |                                      | News                                 |                                      | Total                                |                                      |
|   | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) |
|   | ----- Rupees -----                   |                                      | ----- Rupees -----                   |                                      | ----- Rupees -----                   |                                      |
| <b>Revenue</b>  |                                      |                                      |                                      |                                      |                                      |                                      |
| Advertisement revenue   | 1,692,126,038                        | 2,298,566,140                        | 545,903,883                          | 585,254,704                          | 2,238,029,921                        | 2,883,820,844                        |
| Production revenue  | 30,386,440                           | 108,754,401                          | -                                    | -                                    | 30,386,440                           | 108,754,401                          |
| Digital revenue   | 86,100,563                           | 89,431,876                           | 1,402,381                            | 1,561,577                            | 87,502,944                           | 90,993,453                           |
| Subscription revenue  | 1,241,775,371                        | 1,006,924,973                        | 14,608,332                           | 4,175,647                            | 1,256,383,703                        | 1,011,100,620                        |
| Film distribution revenue   | 3,253,427                            | 2,546,482                            | -                                    | -                                    | 3,253,427                            | 2,546,482                            |
|   | <b>3,053,641,839</b>                 | <b>3,506,223,872</b>                 | <b>561,914,596</b>                   | <b>590,991,928</b>                   | <b>3,615,556,435</b>                 | <b>4,097,215,800</b>                 |
| Cost of production  | (1,674,247,415)                      | (1,586,732,334)                      | (429,031,969)                        | (432,428,474)                        | (2,103,279,384)                      | (2,019,160,808)                      |
| Transmission cost   | (42,518,259)                         | (46,346,343)                         | (18,945,742)                         | (15,424,865)                         | (61,464,001)                         | (61,771,208)                         |
| <b>Gross profit</b>   | <b>1,336,876,165</b>                 | <b>1,873,145,195</b>                 | <b>113,936,885</b>                   | <b>143,138,589</b>                   | <b>1,450,813,050</b>                 | <b>2,016,283,784</b>                 |
| Distribution expenses   | (206,379,225)                        | (272,392,204)                        | (66,269,934)                         | (81,819,899)                         | (272,649,159)                        | (354,212,103)                        |
| Administrative expenses   | (503,300,612)                        | (447,098,519)                        | (110,961,033)                        | (131,986,139)                        | (614,261,645)                        | (579,084,658)                        |
| <b>Segment results</b>  | <b>627,196,328</b>                   | <b>1,153,654,472</b>                 | <b>(63,294,082)</b>                  | <b>(70,867,449)</b>                  | <b>563,902,246</b>                   | <b>1,082,987,023</b>                 |
| <b>Unallocated corporate expenses / income</b>                            |                                      |                                      |                                      |                                      |                                      |                                      |
| Other income  |                                      |                                      |                                      |                                      | 369,408,618                          | 362,188,559                          |
| Other expenses  |                                      |                                      |                                      |                                      | (126,868,917)                        | -                                    |
| Finance costs   |                                      |                                      |                                      |                                      | (20,795,188)                         | (17,007,572)                         |
| <b>Profit before final taxes, minimum tax differential and income tax</b> |                                      |                                      |                                      |                                      | <b>785,646,759</b>                   | <b>1,428,168,010</b>                 |
| Final taxes   |                                      |                                      |                                      |                                      | (16,081,239)                         | (14,138,776)                         |
| Minimum tax differential  |                                      |                                      |                                      |                                      | (41,021,215)                         | (6,487,622)                          |
| <b>Profit before income tax</b>   |                                      |                                      |                                      |                                      | <b>728,544,305</b>                   | <b>1,407,541,612</b>                 |
| Income tax  |                                      |                                      |                                      |                                      | 97,012,506                           | (124,738,678)                        |
| <b>Profit for the year</b>  |                                      |                                      |                                      |                                      | <b>825,556,811</b>                   | <b>1,282,802,934</b>                 |
| <b>Other information</b>  |                                      |                                      |                                      |                                      |                                      |                                      |
| Amortisation  | (841,666)                            | (144,839)                            | (4,347)                              | -                                    | (846,013)                            | (144,839)                            |
| Depreciation  | (69,650,598)                         | (22,600,324)                         | (25,733,458)                         | (55,634,070)                         | (95,384,056)                         | (78,234,394)                         |

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|                           | Quarter Ended                        |                                      |                                      |                                      |                                      |                                      |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                           | Entertainment                        |                                      | News                                 |                                      | Total                                |                                      |
|                           | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) | December 31,<br>2025<br>(Un-audited) | December 31,<br>2024<br>(Un-audited) |
|                           | ----- Rupees -----                   |                                      | ----- Rupees -----                   |                                      | ----- Rupees -----                   |                                      |
| <b>Revenue</b>            |                                      |                                      |                                      |                                      |                                      |                                      |
| Advertisement revenue     | 903,267,768                          | 1,122,323,478                        | 217,973,700                          | 298,222,062                          | 1,121,241,468                        | 1,420,545,540                        |
| Production revenue        | 23,371,708                           | 77,094,401                           | -                                    | -                                    | 23,371,708                           | 77,094,401                           |
| Digital revenue           | 64,541,687                           | 46,522,905                           | 720,703                              | -                                    | 65,262,390                           | 46,522,905                           |
| Subscription revenue      | 788,363,809                          | 560,637,112                          | 14,608,332                           | -                                    | 802,972,141                          | 560,637,112                          |
| Film distribution revenue | 233,782                              | 2,546,482                            | -                                    | -                                    | 233,782                              | 2,546,482                            |
|                           | <u>1,779,778,754</u>                 | <u>1,809,124,378</u>                 | <u>233,302,735</u>                   | <u>298,222,062</u>                   | <u>2,013,081,489</u>                 | <u>2,107,346,440</u>                 |
| Cost of production        | (1,008,404,929)                      | (873,701,301)                        | (221,968,803)                        | (233,729,492)                        | (1,230,373,732)                      | (1,107,430,793)                      |
| Transmission cost         | (21,823,580)                         | (21,511,070)                         | (7,867,721)                          | (4,685,513)                          | (29,691,301)                         | (26,196,583)                         |
|                           | <u>749,550,245</u>                   | <u>913,912,007</u>                   | <u>3,466,211</u>                     | <u>-</u>                             | <u>753,016,456</u>                   | <u>973,719,064</u>                   |
| <b>Gross profit</b>       |                                      |                                      |                                      |                                      |                                      |                                      |
| Distribution expenses     | (122,999,027)                        | (185,616,706)                        | (43,713,534)                         | (49,458,414)                         | (166,712,561)                        | (235,075,120)                        |
| Administrative expenses   | (282,480,780)                        | (250,929,759)                        | (59,799,693)                         | (68,005,722)                         | (342,280,473)                        | (318,935,481)                        |
|                           | <u>344,070,438</u>                   | <u>477,365,542</u>                   | <u>(100,047,016)</u>                 | <u>(117,464,136)</u>                 | <u>244,023,422</u>                   | <u>419,708,463</u>                   |

### Unallocated corporate expenses / income

|                |  |  |  |  |                    |                    |
|----------------|--|--|--|--|--------------------|--------------------|
| Other income   |  |  |  |  | 144,537,378        | 264,258,174        |
| Other expenses |  |  |  |  | (54,347,763)       | (9,877,564)        |
| Finance costs  |  |  |  |  | (12,073,230)       | (15,218,919)       |
|                |  |  |  |  | <u>322,139,807</u> | <u>658,870,154</u> |

### Profit before final taxes, minimum tax differential and income tax

|                          |  |  |  |  |              |             |
|--------------------------|--|--|--|--|--------------|-------------|
|                          |  |  |  |  | 322,139,807  | 658,870,154 |
| Final taxes              |  |  |  |  | (10,845,243) | (8,873,508) |
| Minimum tax differential |  |  |  |  | (41,021,215) | -           |

### Profit before income tax

|  |  |  |  |  |             |             |
|--|--|--|--|--|-------------|-------------|
|  |  |  |  |  | 270,273,349 | 649,996,646 |
|--|--|--|--|--|-------------|-------------|

### Income tax

|  |  |  |  |  |             |              |
|--|--|--|--|--|-------------|--------------|
|  |  |  |  |  | 140,132,201 | (42,767,962) |
|--|--|--|--|--|-------------|--------------|

### Profit for the year

|  |  |  |  |  |                    |                    |
|--|--|--|--|--|--------------------|--------------------|
|  |  |  |  |  | <u>410,405,550</u> | <u>607,228,684</u> |
|--|--|--|--|--|--------------------|--------------------|

### Other information

|              |            |           |            |            |            |            |
|--------------|------------|-----------|------------|------------|------------|------------|
| Amortisation | 416,486    | (144,839) | 4,347      | -          | 420,833    | (144,839)  |
| Depreciation | 35,841,367 | 4,903,861 | 13,319,314 | 42,092,498 | 49,160,681 | 46,996,359 |

### 19.1 Segment assets and liabilities

|                                 | Entertainment                        |                               | News                                 |                               | Total                                |                               |
|---------------------------------|--------------------------------------|-------------------------------|--------------------------------------|-------------------------------|--------------------------------------|-------------------------------|
|                                 | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|                                 |                                      |                               |                                      |                               |                                      |                               |
| Segment assets                  | 3,687,962,038                        | 3,235,162,291                 | 1,499,423,753                        | 1,479,205,669                 | 5,187,385,791                        | 4,714,367,960                 |
| Unallocated Assets              |                                      |                               |                                      |                               | 9,090,006,717                        | 8,668,554,515                 |
| <b>Total Assets</b>             |                                      |                               |                                      |                               | <u>14,277,392,508</u>                | <u>13,382,922,475</u>         |
| Segment liabilities             | 1,180,156,913                        | 1,353,309,360                 | 51,946,469                           | 59,880,800                    | 1,232,103,382                        | 1,413,190,160                 |
| Unallocated liabilities         |                                      |                               |                                      |                               | 260,289,540                          | 10,289,540                    |
| <b>Total Liabilities</b>        |                                      |                               |                                      |                               | <u>1,492,392,922</u>                 | <u>1,423,479,700</u>          |
| Segment capital expenditure     | 35,740,517                           | 292,116,435                   | 48,996,542                           | 22,388,804                    | 84,737,059                           | 314,505,239                   |
| Unallocated capital expenditure |                                      |                               |                                      |                               | 15,544,355                           | 109,265,531                   |
|                                 |                                      |                               |                                      |                               | <u>100,281,414</u>                   | <u>423,770,770</u>            |

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

19.2 Reconciliation of segment assets, liabilities and capital expenditure to the total assets, liabilities and capital expenditure of the Company is as follows:

|  |             | December 31,<br>2025<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|--|-------------|--------------------------------------|-------------------------------|
|  |             | ----- Rupees -----                   |                               |
| <b>19.2.1 Segment assets</b>                 | <b>Note</b> |                                      |                               |
| Allocated segment assets                     |             | 5,187,385,791                        | 4,714,367,960                 |
| Long term investments                        |             | 242,974,730                          | 242,974,730                   |
| Long term deposits, advances and prepayments |             | 403,629,304                          | 270,340,019                   |
| Deferred tax asset - net                     |             | 279,050,252                          | 172,138,033                   |
| Inventories                                  |             | 9,579,352                            | 9,579,352                     |
| Advances                                     | 8           | 714,215,873                          | 483,778,465                   |
| Trade deposits and short term prepayments    |             | 53,274,363                           | 61,969,069                    |
| Other receivables                            | 9           | 6,161,299,498                        | 5,206,220,513                 |
| Short term investments                       | 10          | 722,109,530                          | 1,375,033,308                 |
| Taxation - net                               |             | 419,424,135                          | 370,315,615                   |
| Cash and bank balances                       |             | 84,449,680                           | 476,205,411                   |
| Total assets                                 |             | <u>14,277,392,508</u>                | <u>13,382,922,475</u>         |
| <b>19.2.2 Segment liabilities</b>            |             |                                      |                               |
| Allocated segment liabilities                |             | 1,232,103,382                        | 1,413,190,160                 |
| Contract liability                           |             | 3,482,172                            | 3,482,172                     |
| Unclaimed dividend                           |             | 6,807,368                            | 6,807,368                     |
| Loan from related party                      |             | 250,000,000                          | -                             |
| Total liabilities                            |             | <u>1,492,392,922</u>                 | <u>1,423,479,700</u>          |
| <b>19.2.3 Segment capital expenditure</b>    |             |                                      |                               |
| Allocated Segment capital expenditure        |             | 84,737,059                           | 314,505,239                   |
| Additions to capital work in progress        | 5.2         | 15,544,355                           | 109,265,531                   |
| Total capital expenditure                    |             | <u>100,281,414</u>                   | <u>423,770,770</u>            |

|   | Half year ended      |                      | Quarter ended        |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | December 31,<br>2025 | December 31,<br>2024 | December 31,<br>2025 | December 31,<br>2024 |
|   | (Un-audited)         | (Un-audited)         | (Un-audited)         | (Un-audited)         |
| <b>19.3 Geographical information of net sales to external customers</b> |                      |                      |                      |                      |
| Asia  | 2,359,172,732        | 3,086,115,180        | 1,210,109,348        | 1,546,709,328        |
| America   | 1,256,383,703        | 1,011,100,620        | 802,972,141          | 560,637,112          |
|   | <u>3,615,556,435</u> | <u>4,097,215,800</u> | <u>2,013,081,489</u> | <u>2,107,346,440</u> |

19.4 All non-current assets of the company are located in Pakistan (domicile country).

19.5 Revenue from four (June 30, 2025: four) major customers of the Company pertaining to entertainment segment constituted 67% (June 30, 2025: 66%) of the total revenue during the period.

## NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

### 20 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 unconsolidated financial statements for the year ended June 30, 2025. There have been no change in any risk management policies since the year end.

- 20.1 Short-term investments of the Company are carried at fair value through profit or loss. The fair values of these investments are based on quoted prices in active markets (Level 1) in accordance with IFRS 13.

### 21 GENERAL

- 21.1 Amounts have been rounded off to the nearest rupee.

- 21.2 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation. However, there are no material reclassifications made in these unconsolidated condensed interim financial statements.

### 22 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been authorised for issue on February 11, 2026 by the Board of Directors.



**DURAID QURESHI**  
Chief Executive



**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 DECEMBER 31, 2025 (UN-AUDITED)

|   |             | December 31,<br>2025<br>(Un-audited) | Ruppees | June 30,<br>2025<br>(Audited) |
|---|-------------|--------------------------------------|---------|-------------------------------|
| <b>ASSETS</b>   | <b>Note</b> | -----                                | -----   | -----                         |
| <b>NON-CURRENT ASSETS</b>   |             |                                      |         |                               |
| Property and equipment  | 4           | 1,559,680,379                        |         | 1,567,450,395                 |
| Intangible assets   |             | 228,435,472                          |         | 229,890,899                   |
| Long term deposits, advances and prepayments  |             | 403,638,986                          |         | 270,349,701                   |
| Deferred tax asset - net  |             | 373,673,348                          |         | 253,915,959                   |
|   |             | 2,565,428,185                        |         | 2,321,606,954                 |
| <b>CURRENT ASSETS</b>   |             |                                      |         |                               |
| Inventories   |             | 9,579,352                            |         | 9,579,352                     |
| Television program costs  |             | 1,356,809,323                        |         | 1,400,015,137                 |
| Trade debts   | 5           | 4,034,556,089                        |         | 4,156,163,219                 |
| Short term investments  |             | 768,556,916                          |         | 1,395,048,840                 |
| Advances  |             | 1,636,375,110                        |         | 1,142,638,894                 |
| Trade deposits and short term prepayments   |             | 142,460,386                          |         | 163,715,656                   |
| Other receivables   |             | 452,299,280                          |         | 250,112,867                   |
| Taxation – net  |             | 463,719,057                          |         | 372,888,127                   |
| Cash and bank balances  |             | 3,289,407,134                        |         | 2,916,927,547                 |
|   |             | 12,153,762,648                       |         | 11,807,089,639                |
| <b>TOTAL ASSETS</b>   |             | <b>14,719,190,833</b>                |         | <b>14,128,696,593</b>         |
| <b>EQUITY AND LIABILITIES</b>   |             |                                      |         |                               |
| <b>SHARE CAPITAL AND RESERVES</b>   |             |                                      |         |                               |
| Authorised capital<br>1,500,000,000 (June 30, 2025: 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                 |
| Unappropriated profit   |             | 10,289,102,561                       |         | 9,941,390,418                 |
| Foreign currency translation reserve  |             | 595,588,110                          |         | 575,690,310                   |
| Attributable to owners of the Holding Company   |             | 12,018,690,671                       |         | 11,651,080,728                |
| Non-controlling interest  |             | (88,774,836)                         |         | (88,749,922)                  |
|   |             | 11,929,915,835                       |         | 11,562,330,806                |
| <b>NON-CURRENT LIABILITIES</b>  |             |                                      |         |                               |
| Lease liabilities   |             | 135,754,421                          |         | 114,728,733                   |
| Staff retirement benefits   |             | 113,412,084                          |         | 130,755,178                   |
|   |             | 249,166,505                          |         | 245,483,911                   |
| <b>CURRENT LIABILITIES</b>  |             |                                      |         |                               |
| Trade and other payables  |             | 2,485,526,386                        |         | 2,160,694,784                 |
| Contract liabilities  |             | 26,925,410                           |         | 99,872,603                    |
| Unclaimed dividend  |             | 6,807,368                            |         | 6,807,368                     |
| Current portion of lease liabilities  |             | 20,849,329                           |         | 47,548,342                    |
| Current portion of long term financing  |             | -                                    |         | 5,958,779                     |
|   |             | 2,540,108,493                        |         | 2,320,881,876                 |
| <b>CONTINGENCIES AND COMMITMENTS</b>  | 6           |                                      |         |                               |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |             | <b>14,719,190,833</b>                |         | <b>14,128,696,593</b>         |

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



**DURAIQ QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

| Note  | Half year ended      |                        | Quarter ended          |                        |                        |
|---|----------------------|------------------------|------------------------|------------------------|------------------------|
|   | December 31,<br>2025 | December 31,<br>2024   | December 31,<br>2025   | December 31,<br>2024   |                        |
|   | ----- Rupees -----   | ----- Rupees -----     | ----- Rupees -----     | ----- Rupees -----     |                        |
| Revenue - net   | 7                    | 4,638,197,766          | 5,074,690,323          | 2,876,478,263          | 2,825,647,748          |
| Cost of production  | 8                    | (3,174,473,923)        | (2,703,783,150)        | (2,224,035,480)        | (1,746,622,397)        |
| Transmission cost   |                      | (266,807,134)          | (371,805,787)          | (157,045,346)          | (320,401,991)          |
|   |                      | <u>(3,441,281,057)</u> | <u>(3,075,588,937)</u> | <u>(2,381,080,826)</u> | <u>(2,067,024,388)</u> |
| <b>Gross profit</b>   |                      | <b>1,196,916,709</b>   | <b>1,999,101,386</b>   | <b>495,397,437</b>     | <b>758,623,360</b>     |
| Distribution expenses   |                      | (333,829,020)          | (498,811,086)          | (218,846,052)          | (239,339,154)          |
| Administrative expenses   |                      | (837,208,919)          | (799,541,875)          | (458,933,915)          | (496,613,947)          |
| Other income  |                      | 293,325,317            | 408,162,203            | 125,982,858            | 275,321,808            |
| Finance costs   |                      | (21,366,659)           | (17,815,033)           | (12,463,398)           | (15,797,988)           |
| <b>Profit before final taxes, minimum tax differential and income tax</b> |                      | <b>297,837,427</b>     | <b>1,091,095,595</b>   | <b>(68,863,071)</b>    | <b>282,194,079</b>     |
| Final taxes   |                      | (16,081,239)           | (14,138,776)           | (11,077,841)           | (8,873,508)            |
| Minimum tax differential  |                      | (41,021,215)           | (6,487,622)            | (41,021,215)           | (6,487,622)            |
| <b>Profit before income tax</b>   |                      | <b>240,734,973</b>     | <b>1,070,469,197</b>   | <b>(120,962,127)</b>   | <b>273,320,571</b>     |
| Income tax  |                      | 106,952,256            | (122,174,746)          | 152,521,115            | (31,837,735)           |
| <b>Profit for the period</b>  |                      | <b>347,687,229</b>     | <b>948,294,451</b>     | <b>31,558,988</b>      | <b>241,482,836</b>     |
| <b>Attributable to:</b>   |                      |                        |                        |                        |                        |
| Owners of the Holding Company   |                      | 347,712,143            | 948,348,612            | 31,571,445             | 235,044,068            |
| Non-Controlling Interest  |                      | (24,914)               | (54,161)               | (12,457)               | (48,854)               |
|   |                      | <u>347,687,229</u>     | <u>948,294,451</u>     | <u>31,558,988</u>      | <u>234,995,214</u>     |
| <b>Earnings per share – basic and diluted</b>                             |                      | <b>0.31</b>            | <b>0.84</b>            | <b>0.03</b>            | <b>0.21</b>            |

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



**DURAIQ QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

|   | December 31,<br>2025 | December 31,<br>2024 |
|---|----------------------|----------------------|
|   | ----- Rupees -----   |                      |
| Profit for the period                     | 347,687,229          | 948,294,451          |
| Other comprehensive income / (loss)       | 19,897,800           | (261,109,863)        |
| Total comprehensive income for the period | 367,585,029          | 687,184,588          |

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



**DURAID QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

|   | Issued,<br>subscribed<br>and paid-up<br>capital | Foreign<br>exchange<br>translation<br>reserve | Revenue Reserves         |                       | Non-<br>controlling<br>interest | Total                 |
|---|---|---|--------------------------|-----------------------|---------------------------------|-----------------------|
|   |   |   | Unappropriated<br>profit | Sub-total             |                                 |                       |
|   |   |   | Rupees                   |                       |                                 |                       |
| 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/(Loss) for the period                          | -   | -   | 948,348,612              | 948,348,612           | (54,161)                        | 948,294,451           |
| Other comprehensive Loss                              | -   | (261,109,863)                                 | -                        | (261,109,863)         | -                               | (261,109,863)         |
| Total comprehensive income / (loss)<br>for the period | -   | (261,109,863)                                 | 948,348,612              | 687,238,749           | (54,161)                        | 687,184,588           |
| <b>Balance as at December 31, 2024</b>                | <b>1,134,000,000</b>                            | <b>294,286,826</b>                            | <b>9,679,175,684</b>     | <b>9,973,462,510</b>  | <b>(88,732,083)</b>             | <b>11,018,730,427</b> |
| Balance as at July 01, 2025 (Audited)                 | 1,134,000,000                                   | 575,690,310                                   | 9,941,390,418            | 11,651,080,728        | (88,749,922)                    | 11,562,330,806        |
| Profit for the period                                 | -   | -   | 347,712,143              | 347,712,143           | (24,914)                        | 347,687,229           |
| Other comprehensive income                            | -   | 19,897,800                                    | -                        | 19,897,800            | -                               | 19,897,800            |
| Total comprehensive income / (loss)<br>for the period | -   | 19,897,800                                    | 347,712,143              | 367,609,943           | (24,914)                        | 367,585,029           |
| <b>Balance as at December 31, 2025</b>                | <b>1,134,000,000</b>                            | <b>595,588,110</b>                            | <b>10,289,102,561</b>    | <b>12,018,690,671</b> | <b>(88,774,836)</b>             | <b>11,929,915,835</b> |

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

**DURAID QURESHI**  
Chief Executive

**MAZHAR-UL-HAQ SIDDIQUI**  
Director

**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

## CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|  | December 31,<br>2025 | December 31,<br>2024 |
|--|----------------------|----------------------|
|  | ----- Rupees -----   |                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |                      |                      |
| Profit before final taxes, minimum tax differential and income tax | 297,837,427          | 1,091,095,595        |
| <b>Adjustment for:</b>   |                      |                      |
| Depreciation on operating fixed assets                             | 92,932,696           | 77,168,400           |
| Depreciation on right of use assets                                | 12,886,656           | 13,739,470           |
| Amortisation on intangible assets                                  | 846,013              | 714,116              |
| Finance costs  | 21,366,659           | 17,815,033           |
| Profit on deposit accounts   | (56,360,736)         | (101,960,549)        |
| Gain on disposal of operating fixed assets - net                   | (105,243)            | (2,999,700)          |
| Unrealized gain on Revaluation of Investments                      | (259,097,183)        | (245,819,334)        |
| Exchange difference on translation of foreign currency             | (90,546,784)         | (261,109,863)        |
| Dividend income  | (25,006,185)         | (26,851,802)         |
| (Gain) on redemption / sale of investments                         | (53,787,026)         | -                    |
| Exchange Loss/(gain)   | 118,929,293          | 7,433,039            |
|  | (237,941,840)        | (521,871,190)        |
| <b>Operating Profit before working capital changes</b>             | <b>59,895,587</b>    | <b>569,224,407</b>   |
| <b>(Increase)/decrease in current assets</b>                       |                      |                      |
| Inventories  | -                    | (173,248)            |
| Television program costs   | 43,205,814           | (95,183,750)         |
| Trade debts  | 121,607,130          | 1,211,268,868        |
| Advances, deposits and prepayments                                 | (472,480,946)        | (1,922,464,107)      |
| Other receivables  | (202,186,413)        | 318,958              |
|  | (509,854,416)        | (806,233,279)        |
| <b>Increase in current liabilities</b>                             |                      |                      |
| Trade and other payables   | 251,884,409          | 1,334,249,799        |
| <b>CASH GENERATED FROM OPERATIONS</b>                              | <b>(198,074,420)</b> | <b>1,097,240,927</b> |
| Taxes paid   | (160,738,569)        | (191,663,202)        |
| Finance cost paid  | (21,366,659)         | (2,864,426)          |
| Long term deposits, advances and prepayments - net                 | (133,289,285)        | (1,306,278)          |
| Employees end of Service   | (17,343,094)         | 13,003,905           |
| <b>Net cash generated from operating activities</b>                | <b>(530,812,027)</b> | <b>914,410,926</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |                      |                      |
| Additions to property and equipment                                | (100,281,414)        | (124,692,944)        |
| Short term investments - net                                       | 939,376,133          | (535,374,694)        |
| Dividend received  | 25,006,185           | 26,851,802           |
| Profit received on bank accounts                                   | 56,360,736           | 101,960,549          |
| Proceeds from disposal of operating fixed assets                   | 5,519,027            | 3,924,644            |
| <b>Net cash (used in) / generated from investing activities</b>    | <b>925,980,667</b>   | <b>(527,330,643)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |                      |                      |
| Long term financing  | -                    | (13,746,977)         |
| Lease rentals paid   | (22,689,053)         | (22,019,372)         |
| <b>Net cash used from financing activities</b>                     | <b>(22,689,053)</b>  | <b>(35,766,349)</b>  |
| <b>Net increase / (decrease) in cash and cash equivalents</b>      | <b>372,479,587</b>   | <b>351,313,934</b>   |
| <b>Cash and cash equivalents at the beginning of the period</b>    | <b>2,916,927,547</b> | <b>2,313,397,809</b> |
| <b>Cash and cash equivalents at the end of the period</b>          | <b>3,289,407,134</b> | <b>2,664,711,743</b> |

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



**DURAIQ QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 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). 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% |
| 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%  |
| 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 Publication (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.

The Holding Company acquired 100% shareholding of Tower Sports (Private) Limited i.e. 20,100 ordinary shares having face value of Rs. 1,000 each, issued at Rs. 7,462.69 each at a cost of Rs. 150 million through purchase of 20,100 ordinary shares. Resultantly, Tower Sports (Private) Limited became a subsidiary of the Holding Company effective from 01 May 2023. 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.

HUM Network FZ LLC acquired 100% shareholding of TS3 FZ LLC, i.e., 100 ordinary shares having face value of AED 1,000 each, issued at AED 17,536.73 each at a cost of AED 1,753,673 million through purchase of 100 ordinary shares. Resultantly, TS3 FZ LLC became a subsidiary of the HUM Network FZ LLC effective from 28 August 2023. TS3 FZ LLC is engaged in the business of providing sports consultancy, media and marketing consultancy and digital media services.

In 2024, the Holding Company acquired 100% shareholding of Sphere Ventures (Private) Limited, i.e., 1,000,000 ordinary shares having face value of Rs. 10 each. 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 HALF YEAR ENDED DECEMBER 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, 2025.

|                                 | Note | December 31,         | June 30,             |
|---------------------------------|------|----------------------|----------------------|
|                                 |      | 2025                 | 2025                 |
|                                 |      | ----- Rupees -----   |                      |
|                                 |      | (Un-audited)         | (Audited)            |
| <b>4 PROPERTY AND EQUIPMENT</b> |      |                      |                      |
| Operating fixed assets          | 4.1  | 1,322,070,726        | 1,272,010,145        |
| Right of use assets             |      | 111,299,992          | 124,186,648          |
| Capital work-in-progress        |      | 126,309,661          | 171,253,602          |
|                                 |      | <u>1,559,680,379</u> | <u>1,567,450,395</u> |

#### 4.1 Operating fixed assets – owned and leased

|  |       |                      |                      |
|--|-------|----------------------|----------------------|
| Book value at the beginning of the period / year     |       | 1,272,010,145        | 1,159,876,528        |
| Additions during the period / year                   | 4.1.1 | 145,225,355          | 296,570,022          |
| Transfer to right of use asset - at book value       |       | -                    | -                    |
|  |       | <u>1,417,235,500</u> | <u>1,456,446,550</u> |
| Less:  |       |                      |                      |
| Disposal/ transfer during the period / year - at WDV |       | (5,413,784)          | (9,929,142)          |
| Depreciation charged during the period / year        |       | (89,750,990)         | (174,507,262)        |
|  |       | <u>(95,164,774)</u>  | <u>(184,436,404)</u> |
|  |       | <u>1,322,070,726</u> | <u>1,272,010,145</u> |

#### 4.1.1 Additions during the period/year

##### Owned Assets:

|                        |                    |                    |
|------------------------|--------------------|--------------------|
| Furniture and fixtures | 15,271,084         | 12,320,923         |
| Leasehold improvements | 49,012,892         | -                  |
| Vehicles               | 23,259,216         | 235,543,675        |
| Audio visual equipment | 4,348,466          | 10,484,868         |
| Office equipment       | 35,977,914         | 3,072,384          |
| Uplinking equipment    | 4,359,357          | -                  |
| Computers              | 12,996,426         | 35,148,172         |
|                        | <u>145,225,355</u> | <u>296,570,022</u> |

## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|  | December 31,<br>2025        | June 30,<br>2025            |
|--|-----------------------------|-----------------------------|
|  | ----- Rupees -----          | ----- Rupees -----          |
|  | (Un-audited)                | (Audited)                   |
| <b>5 TRADE DEBTS – unsecured</b>         |                             |                             |
| Considered good                          | 4,034,556,089               | 4,156,163,219               |
| Considered doubtful                      | 319,249,666                 | 252,336,088                 |
|  | <u>4,353,805,755</u>        | <u>4,408,499,307</u>        |
| Less: Allowance for expected credit loss | <u>(319,249,666)</u>        | <u>(252,336,088)</u>        |
|  | <u><b>4,034,556,089</b></u> | <u><b>4,156,163,219</b></u> |

## 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, 2025.

### 6.2 Commitments

Commitments for purchase of television program as at period end amounted to Rs. 492,967,797 (June 30, 2025: Rs. 939,520,000). These include commitments to the following related parties:

|                                     | December 31,<br>2025      | June 30,<br>2025          |
|-------------------------------------|---------------------------|---------------------------|
|                                     | ----- Rupees -----        | ----- Rupees -----        |
|                                     | (Un-audited)              | (Audited)                 |
| -M.D. Productions (Private) Limited | 374,707,417               | 740,308,100               |
| -Moomal Productions                 | 99,860,380                | 29,061,900                |
|                                     | <u><b>474,567,797</b></u> | <u><b>769,370,000</b></u> |

## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

|  | Half year ended      |                      | Quarter-ended        |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | December 31, 2025    | December 31, 2024    | December 31, 2025    | December 31, 2024    |
|  | (Un-audited)         | (Un-audited)         | (Un-audited)         | (Un-audited)         |
|  | ----- Rupees -----   |                      | ----- Rupees -----   |                      |
| <b>7 REVENUE – net</b>                             |                      |                      |                      |                      |
| Advertisement revenue                              | 2,521,251,053        | 3,127,067,670        | 1,301,889,256        | 1,594,225,991        |
| Production revenue                                 | 646,008,635          | 819,826,133          | 638,993,903          | 574,690,263          |
| Digital sales revenue                              | 175,322,694          | 90,993,453           | 153,082,140          | 46,522,905           |
| Subscription income                                | 1,289,483,566        | 1,028,876,969        | 779,505,791          | 602,705,749          |
| Film distribution revenue                          | 3,403,968            | 7,502,840            | 384,323              | 7,502,840            |
| Sale of magazine                                   | 2,727,850            | 423,258              | 2,622,850            | -                    |
|  | <b>4,638,197,766</b> | <b>5,074,690,323</b> | <b>2,876,478,263</b> | <b>2,825,647,748</b> |
| <b>7.1 Revenue is net off the following items:</b> |                      |                      |                      |                      |
| Sales tax  | 435,616,649          | 526,400,186          | 243,673,439          | 269,926,978          |
| Discount to customers                              | 246,302,852          | 380,418,993          | 182,092,052          | 194,867,366          |
|  | <b>681,919,501</b>   | <b>906,819,179</b>   | <b>425,765,491</b>   | <b>464,794,344</b>   |
| <b>8 COST OF PRODUCTION</b>                        |                      |                      |                      |                      |
| Cost of outsourced programs                        | 1,665,455,073        | 1,224,646,532        | 1,114,218,362        | 723,682,458          |
| Cost of in-house programs                          | 785,263,479          | 645,786,136          | 741,106,150          | 592,441,011          |
| Inventories consumed                               | 216,300              | 845,348              | 216,300              | 443,297              |
| Salaries and benefits                              | 618,748,509          | 684,190,587          | 310,766,549          | 343,392,095          |
| Technical advisory fees                            | 34,219,686           | 34,219,686           | 17,109,843           | 20,531,811           |
| Depreciation                                       | 41,361,240           | 40,499,427           | 20,882,874           | 26,402,219           |
| Amortisation                                       | 846,013              | 128,640              | 420,833              | 64,345               |
| Traveling and conveyance                           | 83,307,957           | 86,271,101           | 49,774,659           | 49,407,054           |
| Utilities  | 5,534,693            | 11,654,566           | 5,176,581            | 5,998,150            |
| Rent, rates and taxes                              | 504,498              | 386,520              | 272,586              | 193,260              |
| Insurance  | 17,861,843           | 16,522,308           | 8,237,011            | 8,441,437            |
| Repair and maintenance                             | 10,577,966           | 11,107,186           | 7,950,495            | 6,575,207            |
| Fee and subscription                               | 16,876,114           | 14,171,054           | 10,858,213           | 7,102,315            |
| Communication expense                              | 16,052,344           | 26,386,136           | 10,901,980           | 21,620,649           |
| Security charges                                   | -                    | 384,000              | -                    | 192,000              |
| Printing and stationery                            | 2,680,560            | 1,767,674            | 1,875,396            | 418,840              |
|  | <b>3,299,506,275</b> | <b>2,798,966,900</b> | <b>2,299,767,832</b> | <b>1,806,906,147</b> |
| In production television programs                  |                      |                      |                      |                      |
| - opening  | 47,918,285           | 66,855,795           | 48,368,285           | 71,755,795           |
| In production television programs                  |                      |                      |                      |                      |
| - closing  | (54,250,637)         | (77,039,545)         | (54,250,637)         | (77,039,545)         |
|  | <b>3,293,173,923</b> | <b>2,788,783,150</b> | <b>2,293,885,480</b> | <b>1,801,622,397</b> |
| Released / unreleased programs                     |                      |                      |                      |                      |
| - opening  | 943,350,659          | 683,641,711          | 992,200,659          | 713,641,711          |
| Released / unreleased programs                     |                      |                      |                      |                      |
| - closing  | (1,062,050,659)      | (768,641,711)        | (1,062,050,659)      | (768,641,711)        |
|  | <b>3,174,473,923</b> | <b>2,703,783,150</b> | <b>2,224,035,480</b> | <b>1,746,622,397</b> |

## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

### 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                   | Half year ended   |   | Quarter-ended   |   |
|---|---|---|---|---|
|   | December 31, 2025<br>(Un-audited)<br>----- Rupees ----- | December 31, 2024<br>(Un-audited)<br>----- Rupees ----- | December 31, 2025<br>(Un-audited)<br>----- Rupees ----- | December 31, 2024<br>(Un-audited)<br>----- Rupees ----- |
| <b>Associated companies:</b>            |   |   |   |   |
| Purchases of Television programs rights | 765,498,600   | 737,083,775   | 407,997,000   | 417,737,414   |
| Payments made during the period         | 912,322,534   | 739,708,921   | 430,010,272   | 385,815,741   |
| Donation expense                        | 21,213,256  | 36,776,468  | 9,218,906   | 18,270,101  |
| <b>Others</b>                           |   |   |   |   |
| Key Management personnel                | 266,886,880   | 300,732,858   | 129,076,126   | 158,487,817   |
| Contribution to Fund                    | 25,835,156  | 31,078,960  | 12,888,869  | 18,328,670  |

### 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 February 11, 2026 by the Board of Directors of the Holding Company.



**DURAIID QURESHI**  
Chief Executive



**MAZHAR-UL-HAQ SIDDIQUI**  
Director



**MUHAMMAD ABBAS HUSSAIN**  
Chief Financial Officer

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