



AIR LINK COMMUNICATION LIMITED

Ref: ALC/PUCAR/2025-06

February 28, 2025

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

Subject: **Financial Results for the Quarter Ended 31st December-2024 (Un-audited)**

Dear Sir,

We have to inform you that the Board of Directors of **Air Link Communication Limited** in their meeting held on **28-02-2025** at **11:30**, at Pearl-Continental Hotel, Hotel Road, Bhurban, Murree and through zoom recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend (D6) for the quarter ended 31 December, 2024 at **Rs. 2.50** per share i.e. **25%**. This is in addition to Interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL** %.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

—

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

In pursuit of enhancing investor accessibility, improving market liquidity, and aligning AIRLINK's stock price with broader market participation, the Board of Directors has proposed a **subdivision of shares**, reducing the face value of each share from **Rs. 10/- to Rs. 2/- per share**.

Consequently, the subscribed and paid-up capital of AIRLINK, currently consisting of **395,269,231** ordinary shares with a face value of Rs. 10/- each, will be reconstituted into **1,976,346,155** ordinary shares with a face value of Rs. 2/- each, while maintaining the total paid-up capital unchanged.

Eligible shareholders will be entitled to receive **5 shares of Rs. 2/- each for every 1 share of Rs. 10/- held**, effective from a record date as mentioned below, following the approval of Shareholders and by receipt of all necessary regulatory approvals, as stipulated under Section 85(1)(c) of the Companies Act, 2017.



AIR LINK COMMUNICATION LIMITED

Book Closure for Interim Cash Dividend (D6):

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2025.

The Share Transfer Books of the Company will be closed from Wednesday, March 12, 2025 to Friday, March 14, 2025 (both days inclusive). Transfers received at the office of our Shares Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S Main Shakra-e-Faisal, Karachi-74400 at the close of business on March 11, 2025 will be treated in time for the purpose of above entitlement to the transferees.

Extraordinary General Meeting & Book Closure:

The Board has resolved to convene an Extraordinary General Meeting ("EoGM") of the Shareholders on **Thursday, March 27, 2025 at 10:00 Hrs at Lahore** and through video link, to seek approval from the Shareholders for the aforementioned matter.

The share transfer book of the Company shall remain closed from Friday, March 21, 2025 to Thursday, March 27, 2025 (both days inclusive). Share transfers received, in order, at the office of our Share Registrar / Transfer Agent, i.e. CDC Share Registrar Services Limited (CDCSRSL), situated at CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, by the close of business on **Thursday, March 20, 2025** shall be treated as being in time for the purpose of attending, and voting at, the EoGM.

The financial results of the Company are attached.

The transmission of Half Yearly Report of the Company for the period ended **December 31, 2024** and formal notice of EOGM will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Amer Latif
Company Secretary

Copy to:

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad



AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	Half year ended		Quarter ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees) -----					
Revenue from contracts with customers - net	17	29,570,155,178	29,105,062,589	16,431,698,233	14,989,751,737
Cost of revenue	18	(26,105,067,824)	(26,337,832,226)	(14,076,468,092)	(13,327,774,171)
Gross profit		3,465,087,354	2,767,230,363	2,355,230,141	1,661,977,566
Administrative expense		(448,168,071)	(529,998,625)	(184,148,587)	(345,956,868)
Selling and distribution expenses		(186,534,433)	(112,974,259)	(94,074,492)	(65,711,191)
		(634,702,504)	(642,972,884)	(278,223,079)	(411,668,059)
Operating profit		2,830,384,850	2,124,257,479	2,077,007,062	1,250,309,507
Other income		442,716,579	56,100,775	357,690,724	41,263,004
Other expense		(115,865,363)	(118,472,106)	(83,774,047)	(118,472,106)
Finance cost		(1,139,005,595)	(497,908,738)	(791,139,814)	(296,970,655)
Profit before income tax and minimum tax		2,018,230,471	1,563,977,410	1,559,783,925	876,129,751
Levy		-	-	-	-
Profit before income tax		2,018,230,471	1,563,977,410	1,559,783,925	876,129,750
Income tax	19	(344,303,576)	(201,017,462)	(237,619,306)	(166,577,958)
Profit for the period		1,673,926,895	1,362,959,948	1,322,164,619	709,551,792
Earnings per share					
- Basic and diluted		4.23	3.45	3.34	1.80





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees) -----	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	6	609,994,725	441,776,053
Intangible assets		11,036,013	7,312,382
Investment in subsidiary	7	8,000,000,000	8,000,000,000
Long term loans		71,377,439	25,225,678
Deferred tax asset		221,263,439	191,615,119
		8,913,671,616	8,665,929,232
CURRENT ASSETS			
Stores and spares		32,999,258	32,970,164
Stock in trade	8	3,907,561,971	2,837,017,237
Trade debts	9	6,298,896,306	3,527,099,204
Loans and advances	10	4,326,013,232	4,145,760,804
Trade deposits, prepayments and other receivables		3,316,834,490	2,545,644,559
Short term investments	11	1,015,652,332	621,195,618
Cash and bank balances		4,059,843,986	1,219,456,144
		22,957,801,575	14,929,143,730
TOTAL ASSETS		31,871,473,191	23,595,072,962
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 600,000,000 (June 30, 2024: 600,000,000) ordinary shares of Rs. 10 each		6,000,000,000	6,000,000,000
Issued, subscribed and paid up capital	12	3,952,692,310	3,952,692,310
Share premium - capital reserve	12	3,556,176,808	3,556,176,808
Accumulated profit - revenue reserve		6,092,263,319	6,002,365,424
General reserves - revenue reserve		44,559,977	44,559,977
		13,645,692,414	13,555,794,519
NON CURRENT LIABILITIES			
Long term loans	13	300,000,000	300,000,000
Lease liabilities	14	156,325,999	106,407,928
Defined benefit liability		32,829,623	32,674,356
		489,155,622	439,082,284
CURRENT LIABILITIES			
Current portion of long term loans	13	200,000,000	330,000,000
Current maturity of lease liabilities	14	82,996,072	43,576,203
Trade payables, accrued and other liabilities		870,105,165	961,887,150
Contract liabilities		846,209,002	578,399,044
Short term borrowings	15	13,942,451,301	6,287,760,506
Accrued markup		657,559,317	318,154,209
Provision for taxation		417,085,043	293,981,154
Unclaimed dividend		720,219,255	786,437,893
		17,736,625,155	9,600,196,159
TOTAL EQUITY AND LIABILITIES		31,871,473,191	23,595,072,962
CONTINGENCIES AND	16		





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid up capital	Reserves		Total	
		Capital reserves	Revenue reserves		
		Ordinary shares	Share premium		General reserves
-----Rupees-----					
Balance as at July 01, 2023 - audited	3,952,692,310	3,556,176,808	44,559,977	4,723,711,779	12,277,140,874
Final dividend for the year ended June 30, 2023 at the rate of Rs. 2.5 per share	-	-	-	(988,173,078)	(988,173,078)
Total comprehensive income for the period					
Profit for the period	-	-	-	1,362,959,948	1,362,959,948
Other comprehensive loss for the period	-	-	-	(2,060,137)	(2,060,137)
	-	-	-	1,360,899,811	1,360,899,811
Balance as at December 31, 2023 - unaudited	3,952,692,310	3,556,176,808	44,559,977	5,096,438,512	12,649,867,607
Balance as at July 01, 2024 - audited	3,952,692,310	3,556,176,808	44,559,977	6,002,365,424	13,555,794,519
Final dividend for the year ended June 30, 2024 at the rate of Rs. 4 per share	-	-	-	(1,581,076,924)	(1,581,076,924)
Total comprehensive income for the period					
Profit for the period	-	-	-	1,673,926,895	1,673,926,895
Other comprehensive loss for the period	-	-	-	(2,952,076)	(2,952,076)
	-	-	-	1,670,974,819	1,670,974,819
Balance as at December 31, 2024 - unaudited	3,952,692,310	3,556,176,808	44,559,977	6,092,263,319	13,645,692,414





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Half year ended	
	December 31, 2024	December 31, 2023
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,018,230,471	1,563,977,410
Adjustments for non cash and other items		
Depreciation on property, plant and equipment	56,466,931	82,374,181
Amortization on intangible assets	2,094,348	885,082
Allowance for expected credit loss - trade debts- net	1,030,108	-
Provision for gratuity	12,384,829	8,699,829
Provision for Workers' Welfare Funds	42,089,656	33,633,923
Provision for Workers' Profit Participation Funds	29,613,026	84,084,807
Finance cost	1,101,265,104	497,908,738
Loss on disposal of operating fixed assets	5,700,489	-
Markup on loan given to subsidiary	(304,491,583)	-
Profit on investments	(138,224,996)	(56,100,775)
	807,927,912	651,485,785
Operating profit before working capital changes	2,826,158,383	2,215,463,195
(Increase) / decrease in current assets		
Stock in trade	(1,070,544,734)	(13,471,546)
Stores and spares	(29,094)	(303,366,149)
Trade debts	(2,772,827,210)	(931,784,171)
Loans and advances	78,087,394	(1,085,585,459)
Trade deposits, prepayments and other receivable	(771,189,931)	(82,187,842)
Other receivables	-	3,454,540,140
(Decrease) / increase in current liabilities		
Trade payables, accrued and other liabilities	(163,484,667)	(814,945,529)
Contract liabilities	267,809,958	(477,132,363)
	(4,432,178,284)	(253,932,919)
Cash (used in) / generated from operations	(1,606,019,901)	1,961,530,276
Finance cost paid	(761,859,996)	(474,544,608)
Gratuity paid	(17,069,031)	-
Income tax paid	(250,791,115)	(162,578,471)
	(1,029,720,142)	(637,123,079)
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(2,635,740,043)	1,324,407,197
CASH FLOW FROM INVESTING ACTIVITIES		
Additions in operating fixed assets	(99,778,034)	(146,049,510)
Proceeds from disposal of operating fixed assets	71,000,000	-
Investment in subsidiary	-	(1,300,000,000)
Additions in capital work in progress	(72,173,108)	(400,590,324)
Additions in intangible assets	(5,817,979)	-
Interest income received	142,768,282	54,755,178
Short term investments - net	(399,000,000)	(400,000,000)
	(363,000,839)	(2,191,884,656)
NET CASH USED IN FROM INVESTING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability repaid	(38,266,509)	(34,124,422)
Long term loans repaid	(130,000,000)	(188,282,214)
Dividend paid	(1,647,295,562)	(478,906,705)
Short term borrowings - net	7,654,690,795	2,193,432,336
	5,839,128,724	1,492,118,995
NET CASH GENERATED FROM FINANCING ACTIVITIES	2,840,387,842	624,641,536
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,219,456,144	546,558,296
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4,059,843,986	1,171,199,832
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,059,843,986	1,171,199,832





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	Half year ended		Quarter ended	
		December 31, 2024 (Un-audited)	December 31, 2023 (Un-audited)	December 31, 2024 (Un-audited)	December 31, 2023 (Un-audited)
----- (Rupees) -----					
Revenue from contracts with customers - net	12	57,313,891,479	60,594,000,690	35,261,624,858	35,485,489,307
Cost of revenue		(51,885,716,229)	(56,232,468,269)	(32,003,873,500)	(32,742,848,879)
Gross profit		5,428,175,250	4,361,532,421	3,257,751,358	2,742,640,428
Administrative expense		(675,068,179)	(836,949,787)	(382,127,414)	(462,295,946)
Selling and distribution costs		(189,094,192)	(112,974,259)	(96,634,251)	(65,711,191)
		(864,162,371)	(949,924,046)	(478,761,665)	(528,007,137)
Operating profit		4,564,012,879	3,411,608,375	2,778,989,693	2,214,633,291
Other income		343,269,889	161,142,576	133,114,623	37,226,044
Other expense		(146,586,888)	(118,472,106)	(60,807,076)	(118,472,106)
Finance cost		(1,715,120,312)	(1,114,830,016)	(1,033,684,658)	(644,451,655)
Profit before income tax and levy		3,045,575,568	2,339,448,829	1,817,612,582	1,488,935,574
Levy		-	-	-	-
Profit before income tax		3,045,575,568	2,339,448,829	1,817,612,582	1,488,935,574
Income tax		(726,915,901)	(297,668,075)	(341,118,132)	(235,745,570)
Profit for the period		2,318,659,667	2,041,780,754	1,476,494,450	1,253,190,004
Attributable to:					
Equity holders of the parent		2,318,659,667	2,041,780,754	1,476,494,450	1,253,190,004
Earnings per share					
- Basic and diluted		5.87	5.17	3.74	3.17





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
-----Rupees-----			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	8,352,973,631	8,334,755,859
Investment property		1,401,500,000	1,401,500,000
Intangible assets		7,717,388	7,445,148
Long term loans and deposits		13,899,173	37,572,751
Deferred tax asset		206,263,184	191,615,119
		9,982,353,376	9,972,888,877
CURRENT ASSETS			
Stores and spares		33,300,405	35,089,855
Stock in trade	6	10,596,126,743	8,109,466,346
Trade debts	7	6,298,896,306	3,527,099,204
Loans and advances		401,856,006	347,107,150
Trade deposits, prepayments and other receivables		14,814,999,616	12,811,384,377
Short term investments		2,806,924,385	2,800,401,233
Cash and bank balances	8	4,364,497,764	2,288,039,864
		39,316,601,225	29,918,588,029
		49,298,954,601	39,891,476,906
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 600,000,000 (June 30, 2024: 600,000,000) ordinary shares of Rs. 10 each	9	6,000,000,000	6,000,000,000
Issued, subscribed and paid up capital	9	3,952,692,310	3,952,692,310
Share premium - capital reserve	9	3,556,176,808	3,556,176,808
Accumulated profit - revenue reserve		8,250,553,079	7,515,922,412
General reserves - revenue reserve		44,559,977	44,559,977
		15,803,982,174	15,069,351,507
NON CURRENT LIABILITIES			
Long term loans		1,502,500,000	1,609,175,638
Lease liabilities		210,781,310	157,896,016
Deferred tax liability		192,567,961	425,969,321
Defined benefit liability		32,829,623	32,674,356
		1,938,678,894	2,225,715,331
CURRENT LIABILITIES			
Trade payables, accrued and other liabilities	10	1,544,953,423	5,167,302,651
Contract liabilities		846,209,002	578,399,044
Short term borrowings		25,910,819,850	13,722,586,937
Accrued markup		956,628,033	508,511,593
Provision for taxation		1,294,362,726	904,284,626
Current portion of non current liabilities		282,996,072	928,887,324
Unclaimed dividend		720,324,427	786,437,893
		31,556,293,533	22,596,410,068
		49,298,954,601	39,891,476,906
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENT:			





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
AS AT DECEMBER 31, 2024

	Capital reserve		Revenue reserve		Total
	Share Premium		General reserves	Accumulated profit	
	(Rupees)				
Balance as at July 01, 2023 (audited)	3,952,692,310	3,556,176,808	44,559,977	4,671,112,539	12,224,541,634
Final dividend for the year ended June 30, 2023 at the rate of Rs. 2.5 per share	-	-	-	(988,173,078)	(988,173,078)
Profit for the period	-	-	-	2,041,780,754	2,041,780,754
Other comprehensive loss for the period	-	-	-	(2,060,137)	(2,060,137)
Total comprehensive income for the period	-	-	-	2,039,720,617	2,039,720,617
Balance as at December 31, 2023 (un-audited)	3,952,692,310	3,556,176,808	44,559,977	5,722,660,078	13,276,089,173
Balance as at July 01, 2024 (audited)	3,952,692,310	3,556,176,808	44,559,977	7,515,922,412	15,069,351,507
Final dividend for the year ended June 30, 2024 at the rate of Rs. 4 per share	-	-	-	(1,581,076,924)	(1,581,076,924)
Profit for the period	-	-	-	2,318,659,667	2,318,659,667
Other comprehensive loss for the period	-	-	-	(2,952,076)	(2,952,076)
Total comprehensive income for the period	-	-	-	2,315,707,591	2,315,707,591
Balance as at December 31, 2024 (un-audited)	3,952,692,310	3,556,176,808	44,559,977	8,250,553,079	15,803,982,174





AIR LINK COMMUNICATION LIMITED

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

Note	Half year ended	
	December 31, 2024 (Un-audited)	December 31, 2023 (Un-audited)
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	3,045,575,568	2,339,448,829
Adjustments for non cash and other items:		
Depreciation of property, plant and equipment	231,748,688	233,096,808
Amortization of intangible assets	4,719,577	1,071,214
Allowance for expected credit loss - trade debts	1,030,107	-
Provision for workers welfare fund	42,089,656	33,633,923
Provision for gratuity	12,384,829	8,699,829
Provision for WPPF	29,613,026	84,084,807
Finance cost	1,692,064,017	954,637,867
Loss on disposal of operating fixed assets	5,700,489	-
Short term investment written off	-	301,299
Finance Income	(162,778,324)	(161,142,576)
	1,856,572,065	1,154,383,171
Operating profit before working capital changes	4,902,147,633	3,493,832,000
(Increase) / Decrease in current assets		
Stock in trade	(2,486,660,397)	(1,305,914,280)
Stores and spares	1,789,450	(18,838,879)
Trade debts	(2,771,797,102)	(264,628,840)
Loans and advances	(54,748,856)	(1,085,585,459)
Trade deposits, prepayments and other receivables	(2,003,615,239)	(113,176,003)
Other receivables	-	(1,535,103,925)
	(7,315,032,144)	(4,323,247,386)
(Decrease) / increase in current liabilities		
Contract liabilities	267,809,958	(352,967,031)
Trade payables, accrued and other liabilities	(3,622,349,228)	901,140,717
Cash (used in) / generated from operations	(5,767,423,781)	(281,241,700)
Financial cost paid	(1,243,947,577)	(858,196,190)
Gratuity paid	(17,069,031)	(11,844,444)
Income tax paid	(746,119,988)	(129,114,574)
NET CASH USED IN OPERATING ACTIVITIES	(7,774,560,377)	(1,280,396,908)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment - owned assets	(199,052,863)	(156,325,671)
Proceeds from disposal of operating fixed assets	71,000,000	-
Additions in capital work in progress	-	(1,896,679,839)
Addition in investment property	-	(5,441,934)
Additions in intangibles	(8,388,345)	(1,822,671)
Interest income received	327,649,697	193,122,843
Short term investments net	(6,523,152)	(703,500,000)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	184,685,337	(2,570,647,272)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability repaid	(38,266,509)	(34,124,422)
Long term loans repaid	(835,562,962)	(246,401,009)
Dividend paid	(1,647,295,562)	(478,906,705)
Long term loans obtained	-	-
Short term borrowings net	12,188,232,913	5,325,676,832
NET CASH GENERATED FROM FINANCING ACTIVITIES	9,667,107,880	4,566,244,696
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,077,232,840	715,200,516
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,288,039,864	1,020,769,669
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,365,272,704	1,735,970,185

