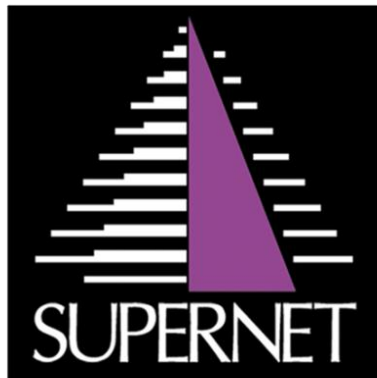


Corporate Briefing Session

FY 2022



Empowering Networks



ABOUT SUPERNET

ONE-STOP SHOP TO POWER ALL YOUR ICT NEEDS

Supernet offers a full portfolio of local-to-global communications solutions to enable key business processes of its customers. With its unmatched technical expertise, extensive range of services and solutions, and broadest presence of support staff, Supernet is ready to connect your business anywhere!



MOST EXPERIENCED

Supernet is one of the first private sector telecommunications providers, operating since 1995. From its simple beginnings as a dial-up ISP, Supernet has evolved into a nationwide provider of reliable communication services.

UNMATCHED EXPERTISE

Supernet has developed unmatched expertise in offering solutions and customer applications using a wide variety of technologies including optical fiber, wireless, LTE and satellite.

WIDEST PRESENCE

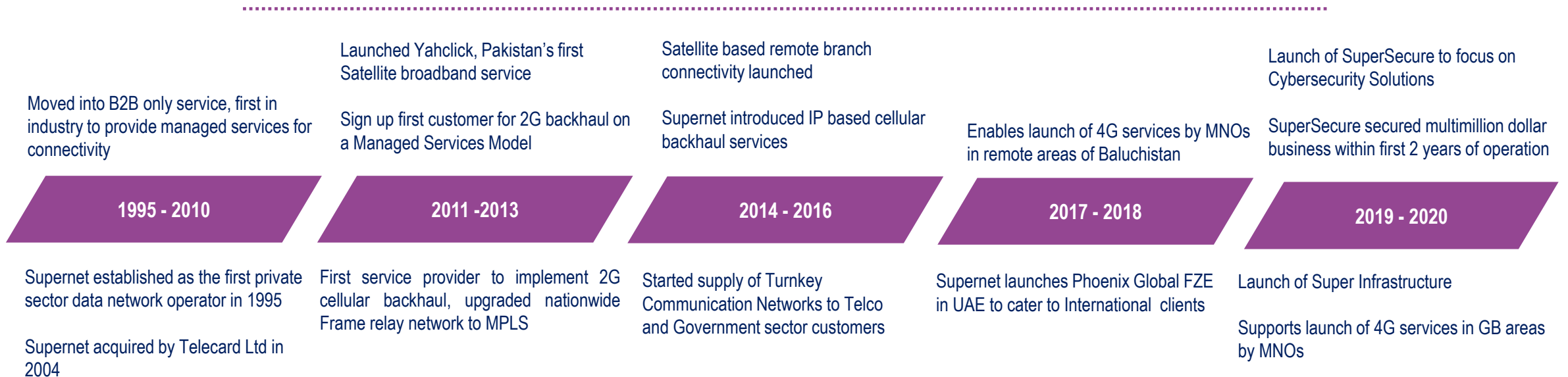
Supernet provides services throughout the country, with its support teams available even in the remotest of areas. And through our global partnerships we can meet customers' ICT needs anywhere in the world..

INTRODUCTION & TIMELINE



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- Founded in 1995, Supernet is one of Pakistan's leading telecommunications service provider and systems integrator
- The Company offers a full portfolio of local-to-global integrated communications infrastructure solutions to Telecoms, Defense, Enterprise and Government sectors / customers
- Also a Communication Networks supplier to Cellular Mobile Operators and Defense Services
- Highly trained and experienced human resource in wide range of Communication & IT technologies spread across Pakistan in more than 200 cities and towns
- Expertise in domains beyond telecommunication including cyber security, routing & switching, data centers, power systems, and software solutions through subsidiaries: SuperSecure, SuperInfra and SES
- Supernet Limited currently employees 396 employees.



SNL SUBSIDIARIES



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Supernet Secure Solutions (Pvt) Limited

Supernet Secure Solutions Pvt. Ltd with the brand name of SuperSecure is a new venture of Supernet Ltd and was established in 2019 to cater the growing need of cyber security solutions and mainly Cyber security services required by enterprise customers locally and globally. SuperSecure is a managed security service provider (MSSP) with a dedicated and experienced team of experts, focused on information security solutions and services. SuperSecure is also committed to bringing state-of-the-art technologies and solutions from the world's leading vendors for their customers.



Supernet Infrastructure Solutions (Pvt) Limited

Supernet Infrastructure Solutions Pvt. Ltd with the brand name of SuperInfra is 100% subsidiary of Supernet Ltd and has been launched to provide state of the art IT and related Infrastructure solutions. The solutions cover Microsoft products and services, LAN, WIFI, Routing & Switching, Surveillance, Data Centers, Solar and Power solutions.



Supernet E-Solutions (Pvt.) Limited

Supernet E-Solutions Pvt. Ltd (SES) is another fully owned subsidiary of Supernet Ltd. SES offers pre-packaged software and integrated ICT solutions to automate the most common processes of organizations to help improve productivity and quality of services.



Phoenix Global FZE

Phoenix Global (Supernet Global Solutions)

Phoenix Global is a UAE based company that offers a wide range of IT & Communication solutions to the international Clients.



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PAKISTAN – DIGITAL OPPORTUNITY



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- Increasing Digital take-up in the economy. Accelerated by Covid 19
- Entire Ecosystem is gearing up
 - Consumer Level adoption of new services
 - Flourishing Startup Space - Startup's raised US\$375m during 2021 more than cumulative last 3 years
 - Freelancing Work is increasing
- Increased Spend by corporate sector on IT Infrastructure
- Pakistan IT and e-commerce market is around USD 3.5B and targeted to be around USD 20B by 2025 (source Bol.)
- IT Export to double in FY22 to USD 2.8 – 3.0B
- Govt. Package announced more incentives to IT Sector to double the IT export by 2025 – ZERO TAX on exports

Supernet aims to be a key enabler of such digital adoption for corporate Pakistan.

STRATEGY & POSITIONING



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ENABLER

To be a key Enabler of IT Adoption and Digitization in Pakistan



ONE-STOP-SHOP

Be a One-Stop Shop for all IT and Communication Needs of Customers

Broad Range of Products and Services

From Traditional Voice to Cutting Edge Security and Business Apps

Consultation and Outsourcing to reduce headache of customers



CYBER SECURITY AS A PIVOT FOR BUSINESS GROWTH

Be the Cyber Security partner of choice for Enterprise

Rapidly expand the foothold created in Cyber Security Segment in large MNO's, NO's, Banks & GoP

Enable and expand into Managed Cyber Security Services for Enterprises and leverage space created by global changes



BREAKOUT OF PAKISTAN

Build on overseas platform to extend services outside Pakistan

Expand on UAE Presence to push services in that market

Use as a base to sell to other markets in MENA Region

CYBER SECURITY- HIGH GROWTH MARKET



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- GoP focus on Digital Automation & Cybersecurity
 - National Cybersecurity Policy Approved
 - SBP – FSI sector automation and digitalization, Digital Banking License initiatives.
 - Personal Data Protection Bill Approved
 - National Cloud Policy Approved
 - PTA – CTDISR regulation enforcement started
 - NEPRA – Increase focus on Cybersecurity on power plants and DISCOs
- High Profile Cyber Attacks continue locally and globally. Involvement of both criminal and state actors.
- Increasingly being seen as a National Security threat.
- Growing awareness of cyber threats and risks of breaches and business disruption in all sectors of Industry
- Globally Cybersecurity is a \$140bn market, with a CAGR of 14%. A sizable part of this is services/ Managed Security Services
- Similar sized economies spend more than \$200m, and expected to grow rapidly
- Supernet, and its subsidiary SuperSecure, won major deals for implementation of new cyber security initiatives
 - Large wins in Banking and Finance segment in Cybersecurity product line
 - Growth of SEIM and SOC services in Enterprise market
 - In addition to Finance, Utilities & Defense are also high potential segments
- Local spend on Cyber security is set to grow rapidly in Enterprise, Government and Defense segments, and Supernet/ SuperSecure are now well positioned to benefit from this upsurge

PRODUCTS AND SERVICES



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CONNECTIVITY

Supernet provides Nationwide and International Connectivity Services using a diverse mix of optical fiber, wireless and satellite networks to deliver a solution tailored to each customer.



SECURITY

Supernet is providing IT Security Services and solutions through one of its group companies. **"Supersecure"**, is a Managed Security Service Provider ("MSSP") with a dedicated team of experts, focused primarily on Information Security Solutions.



POWER SOLUTIONS

Supernet Infrastructure Solutions offers a wide range of **Electrical Power Solutions & Services** to strengthen the power infrastructure in terms of availability, efficiency, lifecycle and environmental friendliness.



IT & INFRASTRUCTURE SOLUTIONS

Supernet IT & Infrastructure solutions provide its customers the option to outsource all their ICT requirements on OpEx and CapEX Model, leaving them free to focus on their business

CONNECTIVITY SERVICES



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DATA NETWORK SERVICES



Multiple Access Technology Options
Services in Urban, Rural and Remote Areas

DEDICATED INTERNET SERVICES



Dedicated Internet Services
Multiple Traffic Routes & Access options to
ensure reliability, availability and redundancy

VOICE SOLUTIONS INCL. PRIs, UAN, IP PBX



POTS, PRI & SIP Trunks
UAN and Toll Free Services
IP PBX Solutions

HIGH CAPACITY SATELLITE SOLUTIONS



High capacity satellite trunks using High
Throughput Satellites (HTS)
Low cost competitive solutions

SECURITY SERVICES



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SOLUTIONS

- Next Generation Application Firewalls
- End Point Security
- End Point Detection and Response (EDR)
- Intrusion Prevention Solution (IPS)
- Hi-Fidelity Threat Intelligence
- Web Application Firewalls
- Network Access Controller (NAC)
- Data Loss Prevention (DLP)



SERVICES

- SOC 365 (Managed SOC & SIEM Service)
- Managed End Point Services
- Penetration Testing Services
- Managed Firewall Services
- Vulnerability Assessment Services

POWER SOLUTIONS



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SOLAR POWER SOLUTIONS

Renewable Power Solutions for Commercial and Industrial users



BACKUP POWER SOLUTIONS

Solutions for uninterrupted power supply for commercial and industrial uses
Includes UPS, Rectifiers, Energy Storage Systems



OPERATIONS & MAINTENANCE

O&M Services to enable clients to outsource power generation and management

IT AND INFRASTRUCTURE SOLUTIONS



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DATA CENTER INFRASTRUCTURE

Data Centers are a specialized environment that houses the most valuable and critical equipment of the Company. With our team of industry experts, SNL helps build its clients develop their own international standard data center facilities



MICROSOFT

Microsoft CSP partnership offers a range of Microsoft Services to SuperNet's customers including Microsoft 365 Business Dynamics, Exchange, Business Intelligence, Azure and many others.



ROUTING & SWITCHING

Routing and Switching is the crucial part of any network. The network efficiency and up time is dependent on the choice of equipment and its manufacturer.



CO LOCATION & CLOUD SERVICES

SuperNet's carrier-neutral Data Center enables its clients to place their mission-critical computing and application platforms in the safety and security of Telco-grade, 24x7 managed facilities



LAN & WIFI

SuperNet can design, deploy and management its clients wired and wireless Local Area Network (LAN) for smooth, secure and efficient connectivity, while saving time and resources.



SURVEILLANCE

SuperNet offers a wide range of CCTV Security and Surveillance products and its management services to keep its clients CCTV infrastructure up-to-date in terms of availability, efficiency and lifecycle management.

WHO WE SERVE

Supernet focuses on better understanding its customers needs and designing solutions around these. SNL Design and Sales teams are based around our key customer verticals.



SNL CUSTOMERS



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OUR TECHNOLOGY PARTNERS



FINANCIAL PERFORMANCE ANALYSIS

PAST FINANCIAL PERFORMANCE - CONSOLIDATED



AUDITED				
		FY20	FY21	FY22
Sales	[PKR'000]	2,732,521	2,665,397	3,156,413
Gross Profit	[PKR'000]	676,958	759,471	1,052,828
Operating Profit	[PKR'000]	274,511	365,871	415,238
EBITDA	[PKR'000]	390,477	528,000	683,000
Net Profit	[PKR'000]	34,157	233,406	287,804
Operating Profit Margin	[%]	10%	14%	13%
Gross Profit Margin	[%]	25%	28%	33%
EBITDA Margin	[%]	14.29%	20%	22%
Net Profit Margin	[%]	1%	9%	9%
Earnings per share	[PKR]	0.68	2.33	2.80
Non-Current Assets	[PKR'000]	470,391	407,839	441,876
Current Assets	[PKR'000]	1,754,625	1,840,590	2,693,003
Total Assets	[PKR'000]	2,225,016	2,248,429	3,134,879
Non-Current Liabilities	[PKR'000]	62,982	29,320	3,052
Current Liabilities	[PKR'000]	1,241,338	1,068,972	1,394,593
Total Fixed Assets	[PKR'000]	409,458	365,824	378,165
Total Equity	[PKR'000]	920,696	1,150,137	1,737,234
Total Debt	[PKR'000]	227,494	212,947	172,446
Debt / Equity	[X]	0.25	0.19	0.10
Current Ratio	[PKR]	1.41	1.72	1.93
Return on equity	[%]	3.71%	20.29%	16.57%
Total Number of Shares	[in '000]	50,000	100,000	112,222
Break up value per share	[PKR]	18.41	11.5	15.48

* Consolidated numbers of Supernet Limited

ANNUAL 2022 Vs ANNUAL 2021 – CONSOLIDATED



	2021	2022	Difference	%	Remarks
Revenue	2,665,397	3,156,413	491,016	18%	
Direct costs	(1,905,926)	(2,103,585)	197,659	10%	
Gross profit	759,471	1,052,828	293,357	39%	
<i>Gross Profit %</i>	<i>28%</i>	<i>33%</i>			
G&A	(468,573)	(563,573)	95,000	20%	
Other (expense) / income	74,973	(74,017)	148,990	199%	
	(393,600)	(637,590)			
Operating profit	365,871	415,238	49,367	14%	
<i>Operating Margin</i>	<i>14%</i>	<i>13%</i>			
Finance costs	(25,761)	(27,206)		4%	
Profit / (loss) before taxation	340,110	388,032			
Taxation	(106,704)	(100,228)		7%	
Net Profit / (loss)	233,406	287,804			
EBITDA	528,000	683,000		7%	
<i>EBITDA Margin</i>	<i>20%</i>	<i>22%</i>			
<i>EPS</i>	<i>2.33</i>	<i>2.80</i>			

Q1 2023 Vs Q1 2022 – CONSOLIDATED



	1 st Q. 2022	1 st Q. 2023	Difference	%	Remarks
Revenue	569,328	742,920	173,592	30%	
Direct costs	(384,117)	(527,152)	143,035	37%	
Gross profit	185,211	215,768	30,557	16%	
<i>Gross Profit %</i>	<i>33%</i>	<i>29%</i>			
G&A	(118,055)	(135,888)	17,833	15%	
Other (expense) / income	(1,313)	2,187	3,500	267%	
	(119,368)	(133,701)			
Operating profit	65,843	82,067	16,224	25%	
<i>Operating Margin</i>	<i>12%</i>	<i>11%</i>			
Finance costs	(5,911)	(9,374)	3,463	59%	
Profit / (loss) before taxation	59,932	72,693			
Taxation	(26,886)	(23,787)	3,099	12%	
Net Profit / (loss)	33,046	48,906			
EBITDA	102,000	122,000		7%	
<i>EBITDA Margin</i>	<i>18%</i>	<i>16%</i>			
<i>EPS</i>	<i>0.34</i>	<i>0.44</i>			

2022 KEY HIGHLIGHTS AND 2023 OUTLOOK

2022 KEY HIGHLIGHTS

- SNL won multiple contracts with ZTBL worth over PKR 450m
- SuperSecure signed multiple managed cybersecurity contracts with customers
- Award of a Long Term Program for supply of IT & Telecoms equipment by a major customer in Pakistan to Supernet, in partnership with Avara Technologies
 - Value of orders received so far over Rs. 400m
 - Multi-year, multi-billion rupee program
 - SNL to leverage this opportunity to market similar solutions to other customers in Pakistan, Middle East and Central Asia
- SNL secured a sizeable telecommunications infrastructure development project from a Pakistani mobile network operator worth PKR 150m;
- SNL won its largest Cybersecurity order worth more than Rs. 350m
- Total New business secured by SNL Group of Companies exceed PKR 1,300m
- SNL got listed in GEM Board in April 2022

Listing Summary



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Board	Listed at the GEM board of PSX
Advisor to the Issue	Topline Securities Limited
Transaction Size	Total Issue Size: up to 21,111,121 ordinary shares.
Strike Value	PKR 22.5/-
Size of Offering	This Issue consists of 21,111,121 Ordinary Shares of strike value PKR 22.5/- each. Out of the total issue, 8,888,889 shares are being offered as Offer for Sale by Telecard Limited and 12,222,232 shares are being offered as fresh equity.
Floor Price	The entire issue was offered through Book Building at a Floor Price of PKR 10/- per share (including premium of PKR 12/- per share).
Total Amount raised	Upto PKR 475,000,222/- at the strike price. This consists of PKR 275,000,220/- as fresh equity in Supernet Limited and PKR 200,000,002/- as offer for sale by Telecard Limited
Break up of Offer	Fresh Issue – 10.89% Offer for Sale - 7.92%
Subscription	The issue was oversubscribed by 1.4 times resulting in receiving bids to the tune of Rs. 659 million
Holding Company	Telecard limited now holds 81.1836% of SNL's shares, post listing.

- SNL played a major role in providing connectivity through satellite during the floods and made sure that the banking networks continue to operate. Connectivity through satellite remains the only mean to provide immediate relief in the time of disaster.
- Post Covid adaption of digital services have made sure enhancement, expansion of Connectivity, IT Infrastructure and CyberSecurity continues to be the driving factor for the businesses
- Demand related to Cybersecurity solution and services is consistently growing across all sectors. NEPRA announced Rules & Regulations for cyber security in Power Sector following Pakistan Telecom Authority for Telecom sector.
- Increased reliance of businesses and consumers on online banking, digital businesses / ecommerce paving way for increased ICT spending by public & private sector
- SNL continues to focus on all these areas as Pakistan goes Digital;
 - Aims to be the key enabler of digital adoption for Corporate Pakistan
- Entering the International markets
 - Existing product and services in International market
 - Capitalize on Cybersecurity demand in International market

MARKET COMPARABLE MULTIPLES

Peer Comparison on Consolidated Results							
Symbol	Price	SPS	EPS	BVPS	P/S	P/E	P/B
AIRLINK	53.93	119.93	3.81	16.40	0.45	14.16	3.29
AVN	88.51	24.72	3.63	23.56	3.58	24.41	3.76
NETSOL	85.82	61.86	7.21	87.16	1.39	11.90	0.98
PAKD	49.80	85.67	7.34	75.13	0.58	6.79	0.66
SYS	378.87	55.42	15.86	43.68	6.84	23.89	8.67
TRG	77.85	NM	16.23	61.39	NM	NM	1.27
TELE	14.17	12.73	1.73	10.83	1.11	8.18	1.31
OCTOPUS	75.55	4.57	2.53	NA	16.52	29.86	NA
Industry Average					2.14	20.35	4.68
SNL	22.5	27.3	2.5	12.8	0.82	8.96	1.75

Source: Company Accounts and Topline Research

1 Share Prices taken as at March 31,2022

2 EPS and Sales per Share for trailing twelve months starting from Jan 2021 to Dec 2021

3 Book Value per share as at Dec'31st 2021

4 For AIRLINK and AVN we have taken their respective twelve month data which is available

5 ROE is calculated by profit divided by average net equity (i.e., Dec 2021 and Dec 2020)

6 ROA is calculated by profit divided by average total assets of last two year (i.e., Dec 2021 and Dec 2020)

7 Gross and Net Margins are calculated for trailing twelve months starting from Jan 2021 to Dec 2021

8 TRG being an outlier has been excluded from the calculation of Industry average GPM, NPM

* based on 100mn shares

Trailing and Forward Multiples						
	P/S		P/E		P/B	
	Unconsol	Consol	Unconsol	Consol	Unconsol	Consol
FY21	0.91	0.84	11.10	9.64	2.03	1.96
FY22E	0.59	0.53	8.68	6.77	1.29	1.29
FY23E	0.55	0.49	7.26	5.61	1.05	1.05
FY24E	0.50	0.44	6.20	4.68	0.86	0.86

Source: Company Accounts and Topline Research

* based on 100mn shares

PROJECTIONS Vs ACTUAL OF FISCAL YEAR 2022

Consolidated Results				
		Projections	Actual	Difference
Revenues	[PKR'000]	4,216,031	3,156,413	1,059,618
Total Cost	[PKR'000]	3,215,958	2,013,585	1,202,373
Gross Profit	[PKR'000]	1,000,073	1,052,828	-52,755
Selling & Admin Expenses	[PKR'000]	479,130	563,573	-84,443
Operating Profit	[PKR'000]	520,944	415,238	105,706
Other Income	[PKR'000]	4,264	17,102	-12,838
Financial Charges	[PKR'000]	29,807	27,206	2,601
Profit Before Tax	[PKR'000]	495,401	388,032	107,369
Taxation	[PKR'000]	163,060	100,228	62,832
Net Profit	[PKR'000]	332,341	287,804	44,537
Earnings Per Share	[PKR]	2.96	2.80	0
Non Current Assets	[PKR'000]	500,339	441,876	58,463
Current Assets	[PKR'000]	2,665,278	2,693,003	-27,725
Total Assets	[PKR'000]	3,165,616	3,134,879	30,737
Paid up Capital	[PKR'000]	1,122,222	1,122,222	0
Equity	[PKR'000]	1,746,393	1,737,234	9,159
Short Term Borrowings	[PKR'000]	287,881	138,548	149,333
Non Current Liabilities	[PKR'000]	3,293	3,052	241
Trade and other Payables	[PKR'000]	1,116,887	1,213,891	-97,004
Current Liabilities	[PKR'000]	1,415,930	1,394,593	21,337

Note: Analysis above are on consolidated basis

Q & A



Empowering Networks

THE END

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