



Pak Datacom

Condensed Interim Financial Statements

For the six months period ended
December 31, 2024



COMPANY INFORMATION

BOARD OF DIRECTORS

- | | |
|--------------------------------|--|
| 1. Syed Zomma Mohiuddin | Chairman / Non-Executive Director |
| 2. Brig. Syed Zulfiqar Ali (R) | Chief Executive / Executive Director |
| 3. Ms. Rubina Safir | Independent Director / Female Director |
| 4. Engr. Perwaiz Khan | Non-Executive Director |
| 5. Syed Junaid Imam | Non-Executive Director |
| 6. Mr. Muhammad Izqar Khan | Non-Executive Director |
| 7. Mr. Shamim Ahmed Sherazi | Independent Director |
| 8. Mr. Muhammad Waheed | Non-Executive Director |

AUDIT COMMITTEE

- | | |
|----------------------------|-------------|
| 1. Ms. Rubina Safir | Chairperson |
| 2. Mr. Muhammad Izqar Khan | Member |
| 3. Engr. Perwaiz Khan | Member |
| 4. Mr. Muhammad Waheed | Member |

HUMAN RESOURCE & REMUNERATION COMMITTEE

- | | |
|-------------------------------|----------|
| 1. Mr. Shamim Ahmed Sherazi | Chairman |
| 2. Brig Syed Zulfiqar Ali (R) | Member |
| 3. Syed Junaid Imam | Member |
| 4. Mr. Muhammad Waheed | Member |

PROCUREMENT COMMITTEE

- | | |
|-----------------------------|----------|
| 1. Syed Zomma Mohiuddin | Chairman |
| 2. Mr. Shamim Ahmed Sherazi | Member |
| 3. Engr. Perwaiz Khan | Member |

NOMINATION COMMITTEE

- | | |
|----------------------------|----------|
| 1. Syed Zomma Mohiuddin | Chairman |
| 2. Mr. Muhammad Izqar Khan | Member |
| 3. Mr. Muhammad Waheed | Member |

STRATEGY & PROJECT APPRAISAL COMMITTEE

- | | |
|----------------------------|----------|
| 1. Syed Zomma Mohiuddin | Chairman |
| 2. Syed Junaid Imam | Member |
| 3. Mr. Muhammad Izqar Khan | Member |
| 4. Ms. Rubina Safir | Member |

CHIEF FINANCIAL OFFICER

Mr. Ahmed Rafiq (A)

COMPANY SECRETARY

Mr. Ali Saleem Rana

REGISTERED OFFICE

1st Floor, Telecom Foundation, TF Complex, TF Headquarters, 7-Mauve Area, G-9/4, Islamabad.

HEAD OFFICE

3rd Floor, Umar Plaza, Blue Area, Islamabad. Tel: (051) 2344123, 2344125, Fax: (051)2344111.

SHARES DEPARTMENT

CDC Shares Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi – 74400. Tel: (92-21) 111-111-500.

AUDITORS

BDO Ebrahim & Co. Chartered Accountants, 3rd Floor, Saeed Plaza, 22-East Blue Area, Jinnah Avenue, Islamabad. Tel: (92-51) 2604461-4.

LEGAL ADVISOR

Ahmed Bashir & Associates, Advocates and Solicitors, 210-A, Sughra Tower, Street # 73, Sector F11/1, Islamabad.

DIRECTORS' REPORT

The Directors of Pak Datacom Limited (PDL) are pleased in presenting to the shareholders their report along with un-audited condensed financial statements of the Company for the half year period from July 01, 2024 to December 31, 2024.

While there are many challenges, the underlying growth potential in Pakistan's telecom market is undeniable due to Country's demographics. By strategically leveraging digital transformation, diversifying revenue streams, and capitalizing on local partnerships, your company has established itself as a leader in the sector. Government collaboration and cost efficiency will be the foundation for navigating the immediate challenges while positioning business for future growth.

Revenue of the Company as on December 31, 2024 was recorded at Rs. 654.297 million, compared to Rs. 821.776 million on December 31, 2023. The Company recorded an increase in other income of Rs. 48.024 million as compared to Rs. 38.496 million for the corresponding period of last year i.e. an increase of 24.75 percent. Net profit of the Company for the half year ended December 31, 2024, was Rs. 48.092 million, resulting in earnings per share ('EPS') of Rs. 4.06 as compared with net profit of Rs. 87.451 million and earnings per share ('EPS') of Rs. 7.37 of the corresponding period of last year.

As digitalization accelerates, the key here is to be agile and adapt to shifting market dynamics. This includes not just mobile internet but also broadband services, which are crucial for supporting online education, remote work, e-commerce, entertainment including service industries. The rapid pace of digital transformation across various sectors—such as banking, healthcare, and retail—creates a growing need for robust and reliable telecom infrastructure. This trend is likely to drive further investments in network expansion and technological upgrades. The company has designed pro-active measures to address these challenges. Digitalization is one such measure; paperless environment and automation is the future due to rapid transformation of nearly all industries, including services industries. This in turn would translate into a major growth opportunity in Information Communication Technology (ICT) segment.

The Board takes this opportunity to thank the Company's shareholders, valued customers, government/ financial institutions, employees and all other stakeholders of the Company for their resolute cooperation and support without which it would have not been possible to achieve consistent growth.

For and on behalf of the Board

Islamabad
February 28, 2025

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

ڈائریکٹرز رپورٹ

کمپنی کے بورڈ آف ڈائریکٹرز کی طرف سے یکم جولائی 2024 سے 31 دسمبر 2024 تک کی ششماہی کے لئے کمپنی کی کارکردگی پر رپورٹ کے ساتھ غیر آڈٹ شدہ عبوری مالیاتی بیانات پیش خدمت ہیں۔

بہت سی مشکلات کے باوجود ایک بڑی آبادی والا ملک ہونے کی وجہ سے پاکستان کی ٹیلی کام مارکیٹ میں ترقی کے بنیادی امکانات سے انکار نہیں کیا جاسکتا۔ سٹرٹیجک طور پر ڈیجیٹل تبدیلی سے فائدہ اٹھاتے ہوئے، آمدنی کے ذرائع کو متنوع بنا کر، اور مقامی شراکت داریوں کے ذریعے کمپنی نے اس شعبے میں ایک رہنما کے طور پر اپنی شناخت قائم کی ہے۔ حکومت کے تعاون اور لاگت میں کمی کے ذریعے مستقبل کی ترقی کے لئے کاروبار کی پوزیشن درست کر کے ہی فوری چیلنجز سے نمٹا جاسکتا ہے۔

31 دسمبر 2024ء تک کمپنی کی آمدنی 654.297 ملین روپے ریکارڈ کی گئی جو 31 دسمبر 2023ء کو 821.776 ملین روپے تھی۔ کمپنی کی دیگر آمدنی میں 48.024 ملین روپے کا اضافہ ریکارڈ کیا گیا جو گزشتہ سال کے اسی عرصے کے 38.496 ملین روپے کے مقابلے میں 24.75 فیصد زیادہ ہے۔ 31 دسمبر 2024ء کو ختم ہونے والی ششماہی کے دوران کمپنی کا خالص منافع 48.092 ملین روپے رہا جس کے نتیجے میں فی حصص آمدنی 4.06 روپے رہی جبکہ گزشتہ سال کے اسی عرصے میں کمپنی کا خالص منافع 87.451 ملین روپے تھا اور فی حصص آمدنی 7.37 روپے تھی۔

جیسے جیسے ڈیجیٹلائزیشن میں تیزی آرہی ہے، کامیابی کے لیے ضروری ہے کہ مستعدی سے کام کیا جائے اور بدلتے ہوئے مارکیٹ ڈائنامکس کے مطابق خود کو ڈھالا جائے۔ اس میں نہ صرف موبائل انٹرنیٹ بلکہ براڈ بینڈ سروسز بھی شامل ہیں جو آن لائن تعلیم، ریہوت ورک، ای کامرس، انٹرٹینمنٹ سمیت سروس انڈسٹریز کے لیے انتہائی اہم ہیں۔ بینکنگ، ہیلتھ کیئر اور ریٹیل جیسے مختلف شعبوں میں تیز رفتار ڈیجیٹل تبدیلی کی وجہ سے قابل اعتماد ٹیلی کام انفراسٹرکچر کی طلب بڑھ رہی ہے۔ اس رجحان سے نیٹ ورک کی توسیع اور تکثیفی اپ گریڈیشن میں مزید سرمایہ کاری کا امکان ہے۔ کمپنی نے ان چیلنجز سے نمٹنے کے لئے فعال اقدامات کی تیاری کر رکھی ہے۔ ڈیجیٹلائزیشن ایسا ہی ایک اقدام ہے۔ خدمات کی صنعتوں سمیت تقریباً تمام صنعتیں تیزی سے بدل رہی ہیں، دفتری امور کا غز کے استعمال کے بغیر آٹومیشن میں تبدیل ہو رہے ہیں۔ اس کے نتیجے میں انفارمیشن اینڈ کمیونیکیشن ٹیکنالوجی (آئی سی ٹی) کے شعبے میں ترقی کا ایک بڑا موقع ملے گا۔

بورڈ اس موقع پر کمپنی کے شیئرز ہولڈرز، قابل قدر صارفین، سرکاری اداروں، مالیاتی اداروں، ملازمین اور دیگر تمام سٹیک ہولڈرز کا شکریہ ادا کرتا ہے، ان کے تعاون کے بغیر اس طرح کے شاندار نتائج کا حصول ممکن نہیں تھا۔

منجانب بورڈ

روبینہ سفیر

ڈائریکٹر

بریگیڈیئر سید ذوالفقار علی (ر)

چیف ایگزیکٹو

اسلام آباد

28 فروری 2025

**INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS
OF PAK DATACOM LIMITED****Report on Review of Interim Financial Statements****Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Pak Datacom Limited ("the Company") as at December 31, 2024 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and notes to the interim financial statements for the six months period then ended (herein after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these 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 interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standards 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 condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and financial reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures for the quarter ended December 31, 2024 and December 31, 2023 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

The engagement partner on the review resulting in this independent auditors review report is Atif Riaz.

Islamabad
Dated: 28 FEB 2025
UDIN: AR202410060fFGyrSdXW

BDO EBRAHIM & CO.
Chartered Accountants

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2024

| | Note | December 31, 2024 | June 30, 2024 |
|---|------|----------------------|----------------------|
| | | Un-audited | Audited |
| | | Rupees | Rupees |
| NON-CURRENT ASSETS | | | |
| Property and equipment | 4 | 192,311,125 | 199,270,212 |
| Intangible assets | 5 | 11,865,111 | 8,046,851 |
| Deferred taxation | | 70,425,200 | 79,204,939 |
| | | 274,601,436 | 286,522,002 |
| CURRENT ASSETS | | | |
| Stock-in-trade | 6 | 307,946 | 8,731,113 |
| Trade debts | 7 | 236,385,129 | 276,050,924 |
| Contract assets | 8 | 194,067,911 | 149,483,613 |
| Contract work in progress | | 375,114,763 | 130,178,306 |
| Advances | | 27,273,366 | 21,018,130 |
| Trade deposits and short term prepayments | | 40,340,018 | 79,126,226 |
| Taxation - net | | 44,963,536 | 9,836,493 |
| Other receivables | 9 | 119,108,193 | 52,793,335 |
| Interest accrued | | 3,841,909 | 2,626,689 |
| Short term investments | 10 | 180,628,454 | 177,475,496 |
| Cash and bank balances | 11 | 447,496,965 | 787,232,411 |
| | | 1,669,528,190 | 1,694,552,736 |
| TOTAL ASSETS | | 1,944,129,626 | 1,981,074,738 |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised share capital | | 1,000,000,000 | 1,000,000,000 |
| Issued, subscribed and paid up capital | 12 | 118,592,100 | 118,592,100 |
| General reserve | | 700,000,000 | 700,000,000 |
| Unappropriated profits | | 564,637,758 | 558,052,396 |
| | | 1,383,229,858 | 1,376,644,496 |
| NON-CURRENT LIABILITIES | | | |
| Deferred employees' benefits | | 53,918,465 | 62,169,181 |
| Lease liabilities | | 54,342,702 | 64,168,905 |
| | | 108,261,167 | 126,338,086 |
| CURRENT LIABILITIES | | | |
| Customers' deposits | | 93,615,967 | 101,295,843 |
| Contract liability | | 4,654,095 | 13,633,145 |
| Trade and other payables | 13 | 330,958,627 | 334,981,749 |
| Current portion of lease liabilities | | 9,067,552 | 14,552,760 |
| Unclaimed dividend | | 13,621,617 | 11,878,120 |
| Unpaid dividend | | 720,743 | 1,750,539 |
| | | 452,638,601 | 478,092,156 |
| TOTAL EQUITY AND LIABILITIES | | 1,944,129,626 | 1,981,074,738 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 14 | | |

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Note | Six months period ended | | Three months period ended | |
|---|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2024 Rupees | December 31, 2023 Rupees | December 31, 2024 Rupees | December 31, 2023 Rupees |
| Revenue - net | 15 | 654,297,393 | 821,775,563 | 367,133,306 | 446,184,122 |
| Cost of revenue | 16 | (482,850,886) | (587,735,639) | (280,929,229) | (344,779,920) |
| Gross profit | | 171,446,508 | 234,039,924 | 86,204,077 | 101,404,202 |
| Administrative expenses | 17 | (112,157,943) | (116,801,430) | (62,081,099) | (66,408,053) |
| Marketing expenses | 18 | (21,281,363) | (23,292,219) | (13,858,644) | (13,506,129) |
| Impairment reversal / (loss) on financial assets | | 2,642,057 | 1,852,257 | (7,847,070) | 5,393,568 |
| Finance cost | 19 | (11,845,556) | (13,469,002) | (6,349,819) | (23,549,798) |
| | | 28,803,703 | 82,329,530 | (3,932,555) | 3,333,790 |
| Other income | 20 | 48,023,630 | 38,495,677 | 26,360,138 | 23,822,859 |
| Profit before taxation | | 76,827,333 | 120,825,207 | 22,427,583 | 27,156,649 |
| Taxation | | (28,734,736) | (33,373,964) | (12,800,081) | (6,221,984) |
| Profit for the period | | 48,092,597 | 87,451,243 | 9,627,502 | 20,934,665 |
| Earnings per share - basic and diluted | 21 | 4.06 | 7.37 | 0.81 | 1.77 |

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Six months period ended | | Three months period ended | |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | December 31, 2024 Rupees | December 31, 2023 Rupees | December 31, 2024 Rupees | December 31, 2023 Rupees |
| Profit for the period | 48,092,597 | 87,451,243 | 9,627,502 | 20,934,665 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | <u>48,092,597</u> | <u>87,451,243</u> | <u>9,627,502</u> | <u>20,934,665</u> |

The annexed notes 1 to 27 form an integral part of these interim condensed financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Issued, subscribed and paid-up | Revenue reserves | | Total |
|---|--------------------------------------|--------------------|---------------------------|----------------------|
| | | General reserve | Unappropriated profits | |
| Rupees | | | | |
| Balance as at July 01, 2023 (audited) | 118,592,100 | 650,500,000 | 516,535,060 | 1,285,627,160 |
| Total comprehensive income: | | | | |
| Profit for the period | - | - | 87,451,243 | 87,451,243 |
| Other comprehensive income | - | - | - | - |
| Transactions with owners of the Company: | | | | |
| Final dividend for the year ended | | | | |
| June 30, 2023: Rs. 9 per share | - | - | (106,732,890) | (106,732,890) |
| Transfer to general reserve | - | 49,500,000 | (49,500,000) | - |
| Balance as at December 31, 2023 | <u>118,592,100</u> | <u>700,000,000</u> | <u>447,753,413</u> | <u>1,266,345,513</u> |
| Balance as at July 01, 2024 (audited) | 118,592,100 | 700,000,000 | 558,052,396 | 1,376,644,496 |
| Total comprehensive income: | | | | |
| Profit for the period | - | - | 48,092,597 | 48,092,597 |
| Other comprehensive income | - | - | - | - |
| Transactions with owners of the Company: | | | | |
| Final dividend for the year ended | | | | |
| June 30, 2024: Rs. 3.5 per share | - | - | (41,507,235) | (41,507,235) |
| Balance as at December 31, 2024 | <u>118,592,100</u> | <u>700,000,000</u> | <u>564,637,758</u> | <u>1,383,229,858</u> |

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Note | Six months period ended | |
|--|------|--------------------------------|--------------------------------|
| | | December 31, 2024 Rupees | December 31, 2023 Rupees |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before taxation | | 76,827,333 | 120,825,207 |
| Adjustment of non-cash expense and income | 24 | 1,504,680 | 25,649,100 |
| Operating profit before working capital changes | | 78,332,013 | 146,474,307 |
| Changes in working capital: | | | |
| (Increase) / decrease in current assets | | | |
| Inventories | | 8,423,167 | (13,045,691) |
| Trade debts | | 35,853,680 | 101,994,872 |
| Contract assets | | (38,209,474) | (147,508,067) |
| Contract work in progress | | (244,936,457) | 53,851,252 |
| Advances | | (6,255,236) | 24,656,221 |
| Trade deposits and short term prepayments | | 38,787,748 | (36,374,534) |
| Other receivables | | (68,677,071) | (492,651) |
| | | (275,013,643) | (16,918,597) |
| Increase / (decrease) in current liabilities | | | |
| Customers' deposits | | (7,685,652) | (4,288,676) |
| Contract liability | | (8,979,050) | 4,497,157 |
| Trade and other payables | | (7,034,783) | (12,462,076) |
| | | (23,699,485) | (12,253,595) |
| Taxes paid | | (55,082,038) | (32,914,009) |
| Gratuity paid | | (681,730) | - |
| Provident fund paid | | (2,065,379) | (948,295) |
| Leave encashment paid | | (13,991,354) | (2,498,665) |
| Net cash (used in) / generated from operating activities | | (292,201,616) | 80,941,147 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property and equipment | | (12,880,787) | (4,377,572) |
| Proceeds from sale of property and equipment | | 5,402,093 | 33,689 |
| Purchase of intangibles | | (5,565,000) | (4,677,982) |
| (Purchase) / sale of short term investments | | (7,752,041) | 20,896,231 |
| Interest and profit received | | 32,649,381 | 29,822,046 |
| Net cash generated from investing activities | | 11,853,646 | 41,696,412 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (40,793,534) | (104,933,585) |
| Payment of finance lease obligation | | (9,853,948) | (9,008,067) |
| Finance cost paid | | (797,942) | (1,449,743) |
| Net cash used in financing activities | | (51,445,424) | (115,391,394) |
| Net (decrease) / increase in cash and cash equivalents | | (331,793,394) | 7,246,165 |
| Cash and cash equivalents at the beginning of the year | | 787,378,910 | 352,613,157 |
| Effect of movements in exchange rates on cash and cash equivalents | | (8,011,674) | 2,462,567 |
| Cash and cash equivalents at the end of the period | 22 | 447,573,842 | 362,321,888 |

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

**NOTES TO AND FORMING PART OF THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024**

1 LEGAL STATUS AND ITS OPERATIONS

Pak Datacom Limited (the Company) was incorporated in Pakistan on July 13, 1992 as a private limited company under the repealed Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and was converted into a public limited company on June 26, 1994. The Company has its shares quoted on the Pakistan Stock Exchange Limited.

The Company commenced its commercial activities from July 01, 1994 and is principally engaged in setting up, operating and maintaining a network of data communication and serving the needs of the customers.

As per the revised Memorandum of Association, effective from October 29, 2024, the Company is authorized to engage in all lawful businesses, including but not limited to telecommunications, data infrastructure, internet services, information technology, and the provision of alternative/green energy. Furthermore, the company may be registered or recognized in any foreign country or jurisdiction and is authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

The Company is a subsidiary of Telecom Foundation, Pakistan which holds 55.08% share holding in the Company. The registered office of the Company is situated at 1st Floor, TF Complex, 7 - Mauve Area, G-9/4, Islamabad.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These 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 and directives issued under the Companies Act, 2017.

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

2.2 These condensed interim financial statements are un-audited and are being submitted to the members in accordance with the requirements of Section 237 of the Companies Act 2017 (the Act) and the listing regulations of Pakistan Stock Exchange. These condensed interim financial statements do not include all of the information required for annual financial statements, and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2024. Comparative condensed interim statement of financial position is extracted from annual financial statements as of June 30, 2024, whereas comparative condensed interim statement of profit or loss, condensed interim comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from un-audited condensed interim financial statements for the half year ended December 31, 2023.

2.3 Functional and presentation currency

These condensed interim financial statements has been presented in Pak Rupees, which is the functional and presentation currency of the Company.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The accounting policies adopted and methods of computation followed in the preparation of these interim financial statements are same as those applied in the preparation of financial statements for the year ended June 30, 2024.

3.2 Changes in accounting standards, interpretations and pronouncements

a) Amendments to published accounting and reporting standards which became effective during the period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

- b) Amendments to published accounting and reporting standards that are not yet effective and have not been early adopted by the Company:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's accounting period beginning on or after January 01, 2025, but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

- 3.3 The preparation of these interim financial statements in conformity with approved accounting standards require management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments 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.
- 3.4 The significant estimates, judgments and assumptions made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied to the annual audited financial statements as at and for the year ended June 30, 2024.

| | Note | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|-----------------------------------|------|--|---------------------------------------|
| 4 PROPERTY AND EQUIPMENT | | | |
| Operating fixed assets | 4.1 | 140,373,596 | 135,994,087 |
| Right of use assets | 4.2 | 51,937,529 | 63,276,125 |
| | | <u>192,311,125</u> | <u>199,270,212</u> |
| 4.1 Operating fixed assets | | | |
| Net book value basis | | | |
| Opening net book value | | 135,994,087 | 133,445,678 |
| Additions | | 12,880,787 | 21,728,865 |
| Disposal: | | | |
| Cost | | (56,431,794) | (127,115,698) |
| Accumulated depreciation | | 53,601,201 | 124,560,178 |
| | | (2,830,593) | (2,555,520) |
| Write off: | | | |
| Cost | | (741,700) | (5,451,136) |
| Accumulated depreciation | | 186,797 | 5,415,135 |
| | | (554,903) | (36,001) |
| Transferred from leased to owned: | | | |
| Cost | | 8,868,000 | - |
| Accumulated depreciation | | (5,339,450) | - |
| | | 3,528,550 | - |
| Depreciation charge | | (8,644,332) | (16,588,935) |
| Closing net book value | | <u>140,373,596</u> | <u>135,994,087</u> |
| Gross carrying value basis | | | |
| Cost | | 611,195,505 | 646,620,212 |
| Accumulated depreciation | | (470,821,909) | (510,626,125) |
| Net book value | | <u>140,373,596</u> | <u>135,994,087</u> |
| Rates of depreciation (%) | | 1.2 - 25 | 1.2 - 25 |

| | Note | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|---|------|--|---------------------------------------|
| 4.2 Right of use (ROU) assets | | | |
| Net book value basis | | | |
| Opening net book value | | 63,276,125 | 75,306,537 |
| Depreciation charge | | (5,608,914) | (12,030,412) |
| Lease modification | | (2,201,132) | - |
| Transferred from leased to owned: | | (3,528,550) | - |
| Closing net book value | | <u>51,937,529</u> | <u>63,276,125</u> |
| Gross carrying value basis | | | |
| Cost | | 92,299,612 | 106,002,479 |
| Accumulated depreciation | | <u>(40,362,083)</u> | <u>(42,726,354)</u> |
| Net book value | | <u>51,937,529</u> | <u>63,276,125</u> |
| Rates of depreciation: | | | |
| Leased vehicles (%) | | 25 - 33.33 | 25 - 33.33 |
| Leasehold office building (years) | | 5 - 10 | 6 - 25 |
| 5 INTANGIBLE ASSETS | | | |
| Net book value basis | | | |
| Opening net book value | | 8,046,851 | 3,847,269 |
| Additions | | 5,565,000 | 7,462,982 |
| Amortisation charge | | (1,746,740) | (3,263,400) |
| Closing net book value | | <u>11,865,111</u> | <u>8,046,851</u> |
| Gross carrying value basis | | | |
| Cost | | 22,224,862 | 16,659,862 |
| Accumulated depreciation | | <u>(10,359,751)</u> | <u>(8,613,011)</u> |
| Net book value | | <u>11,865,111</u> | <u>8,046,851</u> |
| Rates of amortisation: | | | |
| Software (years) | | 9.25 | 9.25 |
| Licenses (%) | | 5 - 33.33 | 5 - 33.33 |
| 6 STOCK-IN-TRADE | | | |
| This represent stock of solar panels at period end. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| 7 TRADE DEBTS | | | |
| Un-secured: | | | |
| Considered good | | 236,385,129 | 276,050,924 |
| Considered doubtful | | 61,235,604 | 57,456,126 |
| | | <u>297,620,733</u> | <u>333,507,050</u> |
| Less: Impairment loss allowance | | <u>(61,235,604)</u> | <u>(57,456,126)</u> |
| | | <u>236,385,129</u> | <u>276,050,924</u> |
| 8 CONTRACT ASSETS | | | |
| Unbilled revenue | | 196,742,335 | 158,509,949 |
| Less: Impairment loss allowance | | <u>(2,674,424)</u> | <u>(9,026,336)</u> |
| | | <u>194,067,911</u> | <u>149,483,613</u> |

| | Note | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|-------------------------------|------|--|---------------------------------------|
| 9 OTHER RECEIVABLES | | | |
| Sales tax receivable | | 38,531,602 | 41,562,983 |
| Receivable from gratuity fund | | 8,567,218 | 10,929,432 |
| Others | 9.1 | 72,009,373 | 300,920 |
| | | <u>119,108,193</u> | <u>52,793,335</u> |

9.1 This amount includes receivables of Rs. 62.486 million from defense sector customers related to demurrage and shipment clearing charges.

| | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|----------------------------------|--|---------------------------------------|
| 10 SHORT TERM INVESTMENTS | | |
| Term deposit receipts (TDRs) | 165,630,000 | 158,000,000 |
| Mutual fund | 1,459,633 | 1,337,592 |
| | <u>167,089,633</u> | <u>159,337,592</u> |
| Interest accrued | 13,538,821 | 18,137,904 |
| | <u>180,628,454</u> | <u>177,475,496</u> |

11 CASH AND BANK BALANCES

| | | |
|---|--------------------|--------------------|
| Cash in hand | 937,589 | 1,145,128 |
| Cash at bank: | | |
| Current accounts: | | |
| Local currency- conventional | 114,287,664 | 45,581,625 |
| Foreign currency- conventional | 160,367,715 | 440,893,244 |
| Deposit accounts: | | |
| Local currency - conventional | 149,842,184 | 293,001,622 |
| Local currency - under shariah arrangements | 22,138,690 | 6,757,291 |
| | <u>447,573,842</u> | <u>787,378,910</u> |
| Less: Impairment loss allowance | (76,877) | (146,499) |
| | <u>447,496,965</u> | <u>787,232,411</u> |

11.1 Saving account carries mark up at the rates ranging from 7.45% to 20.10% (June 30, 2024: 11% to 20.5%) per annum.

| | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|--|--|---------------------------------------|
| 12 SHARE CAPITAL | | |
| 12.1 Authorised share capital | | |
| 100,000,000 ordinary shares of Rs 10 each (June 30, 2024: 100,000,000 ordinary shares of Rs 10/- each) | <u>1,000,000,000</u> | <u>1,000,000,000</u> |

| | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|---|--|---------------------------------------|
| 12.2 Issued, subscribed and paid up capital: | | |
| Shares issued for cash 5,400,000 ordinary shares of Rs 10 each (June 30, 2024: 5,400,000 ordinary shares of Rs 10/- each) | 54,000,000 | 54,000,000 |
| Shares issued as fully paid bonus shares: 6,459,210 ordinary shares of Rs 10 each (June 30, 2024: 6,459,210 ordinary shares of Rs 10/- each) | 64,592,100 | 64,592,100 |
| 11,859,210 ordinary shares of Rs 10 each (June 30, 2024: 11,859,210 ordinary shares of Rs 10/- each) | <u>118,592,100</u> | <u>118,592,100</u> |
| 13 TRADE AND OTHER PAYABLES | | |
| Trade creditors | 237,109,773 | 234,445,229 |
| Payable to employees | 16,065,229 | 18,390,685 |
| Accrued liabilities | 10,318,504 | 13,204,980 |
| Withholding tax payable | 9,663,687 | 11,911,284 |
| License fee payable | 2,003,470 | 3,814,703 |
| Advances from employees for vehicle lease | - | 348,874 |
| Employees' retirement and other service benefits : Provident fund | 55,797,964 | 52,865,994 |
| | <u>330,958,627</u> | <u>334,981,749</u> |

14 CONTINGENCIES AND COMMITMENTS**14.1 Contingencies**

14.1.1 At this reporting date, there are no significant change in the status of contingencies as disclosed in note 26 to the audited financial statements of the Company for the year ended June 30, 2024 except for the following:

14.1.2 The Company has letter of guarantee facilities aggregating Rs. 250 million (June 30, 2024: Rs. 250 million) available from Soneri Bank. The amount availed on these facilities as at December 31, 2024 is Rs. 134.597 million (June 30, 2024: 156.464 million).

14.1.3 The Deputy Commissioner Inland Revenue issued an order bearing DCR No. 1/21-182 under Section 147 of the Income Tax Ordinance 2001, dated October 18, 2024, raising a tax demand of Rs. 45.34 million. In response, the Company filed an appeal before the Appellate Tribunal Inland Revenue (ATIR), Islamabad, on October 26, 2024. The Division Bench – I of ATIR Islamabad, through appeal order bearing ITA No. 1892/IB/2024 dated October 30, 2024, decided the matter in favour of the Company. Subsequently, the department filed a reference before the Honorable Islamabad High Court on December 12, 2024, through I.T.R No. 312 of 2024. The management believes that the case is likely to be decided in favour of the Company.

| | December 31, 2024 Un-audited Rupees | June 30, 2024 Audited Rupees |
|--|--|---------------------------------------|
| 14.2 Commitments | | |
| The Company has following commitments in respect of: | | |
| Capital expenditure commitments | 37,175,335 | 25,771,348 |
| Outstanding letter of credits | 201,092,231 | 135,429,888 |

| | Note | Six months period ended | | Three months period ended | |
|---|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2024 Rupees | December 31, 2023 Rupees | December 31, 2024 Rupees | December 31, 2023 Rupees |
| 15 REVENUE | | | | | |
| Class Value Added Services (CVAS) / data communication services | | 646,077,308 | 689,491,787 | 318,220,592 | 369,025,267 |
| Specialised projects | | 74,898,911 | 184,953,793 | 59,481,633 | 93,912,827 |
| Telecom infrastructure services | | 523,410 | 648,869 | 261,705 | 261,705 |
| Solar equipment sales | | 54,795,770 | 79,514,095 | 48,876,290 | 51,641,995 |
| Gross revenue | | 776,295,399 | 954,608,544 | 426,840,220 | 514,841,794 |
| Less: | | | | | |
| Sales tax / Federal Excise Duty (FED) | | (92,067,192) | (100,812,558) | (44,669,239) | (51,120,400) |
| Advance tax | | (29,930,814) | (32,020,423) | (15,037,675) | (17,537,272) |
| Revenue - net | | 654,297,393 | 821,775,563 | 367,133,306 | 446,184,122 |
| 16 COST OF REVENUE | | | | | |
| Channel and local lead rentals | | 183,674,328 | 169,954,022 | 102,824,357 | 95,735,034 |
| Salaries and other benefits | 16.1 | 103,316,780 | 144,159,547 | 53,299,240 | 81,669,631 |
| Other project costs | | 66,785,477 | 125,604,307 | 45,350,290 | 84,695,468 |
| Space segment rentals | | 42,846,326 | 44,732,310 | 17,157,009 | 17,394,147 |
| Cost of goods sold | | 49,569,672 | 66,932,720 | 44,079,505 | 46,376,243 |
| Vehicle running expenses | | 10,538,322 | 12,016,689 | 5,075,786 | 6,165,605 |
| Depreciation - operating fixed assets | | 7,162,727 | 7,155,012 | 3,637,908 | 3,593,117 |
| Repair and maintenance expenses | | 4,514,168 | 3,354,050 | 2,373,362 | 1,674,916 |
| Utilities | | 4,240,090 | 4,089,048 | 1,903,725 | 1,643,375 |
| License fee | | 2,046,577 | 2,080,595 | 977,615 | 1,155,167 |
| Travelling and local conveyance | | 1,837,021 | 2,392,059 | 681,492 | 1,775,923 |
| Rent, rates and taxes | | 1,836,751 | 1,595,930 | 854,322 | 964,370 |
| Amortisation | | 1,746,740 | 1,450,591 | 908,151 | 721,926 |
| Entertainment | | 1,367,663 | 834,133 | 1,003,489 | 411,644 |
| Communication expenses | | 864,913 | 835,079 | 453,727 | 528,676 |
| Insurance | | 252,072 | 179,010 | 126,369 | 89,409 |
| Impairment loss on inventories | | 222,882 | - | 222,882 | - |
| Depreciation - right of use assets | | 28,377 | 370,538 | - | 185,269 |
| | | 482,850,886 | 587,735,639 | 280,929,229 | 344,779,920 |

16.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 46.427 million (December 31, 2023: Rs. 76.459 million).

| Note | Six months period ended | | Three months period ended | | |
|---------------------------------------|-------------------------|--------------------|---------------------------|-------------------|-------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 | |
| | Rupees | Rupees | Rupees | Rupees | |
| 17 ADMINISTRATIVE EXPENSES | | | | | |
| Salaries and other benefits | 17.1 | 72,933,897 | 83,222,808 | 40,180,010 | 47,204,145 |
| Legal and professional charges | | 5,895,090 | 4,069,363 | 3,462,477 | 2,978,511 |
| Vehicle running expenses | | 5,811,815 | 6,557,509 | 2,734,995 | 3,381,301 |
| Depreciation - right of use assets | | 5,580,537 | 5,644,668 | 2,843,332 | 2,822,334 |
| Donation | | 4,460,800 | 3,955,000 | 2,580,800 | 2,110,000 |
| Travelling and local conveyance | | 3,968,002 | 3,817,641 | 2,505,029 | 2,374,157 |
| Repair and maintenance expenses | | 2,890,053 | 1,128,199 | 2,033,807 | 581,093 |
| Entertainment | | 2,250,045 | 1,777,872 | 1,146,915 | 1,050,102 |
| Printing and stationery | | 1,841,056 | 2,109,612 | 1,466,925 | 1,645,962 |
| Utilities | | 1,714,254 | 1,583,407 | 625,518 | 668,252 |
| Communication expenses | | 1,526,003 | 1,165,886 | 1,058,772 | 688,194 |
| Depreciation - operating fixed assets | | 1,388,649 | 650,646 | 583,721 | 346,061 |
| Auditors' remuneration | | 789,800 | 714,500 | 378,175 | 339,250 |
| Rent, rates and taxes | | 665,286 | 18,000 | 263,000 | 18,000 |
| Insurance | | 442,656 | 386,319 | 217,623 | 200,691 |
| | | <u>112,157,943</u> | <u>116,801,430</u> | <u>62,081,099</u> | <u>66,408,053</u> |

17.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 26.443 million (December 31, 2023: Rs. 31.805 million).

| Note | Six months period ended | | Three months period ended | | |
|---------------------------------------|-------------------------|-------------------|---------------------------|-------------------|-------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 | |
| | Rupees | Rupees | Rupees | Rupees | |
| 18 MARKETING EXPENSES | | | | | |
| Salaries and other benefits | 18.1 | 15,170,184 | 16,754,170 | 9,337,032 | 11,001,859 |
| Travelling and local conveyance | | 2,438,733 | 1,480,554 | 1,858,837 | 661,190 |
| Advertisement and marketing | | 1,836,240 | 3,523,322 | 1,664,498 | 1,032,912 |
| Vehicle running expenses | | 1,413,368 | 1,365,168 | 715,109 | 719,676 |
| Entertainment | | 158,552 | 2,300 | 154,492 | 2,300 |
| Repair and maintenance expenses | | 99,712 | 43,006 | 37,923 | 15,324 |
| Depreciation - operating fixed assets | | 92,956 | 70,570 | 46,478 | 36,466 |
| Communication expenses | | 64,400 | 46,795 | 40,641 | 33,235 |
| Insurance | | 7,218 | 6,334 | 3,634 | 3,167 |
| | | <u>21,281,363</u> | <u>23,292,219</u> | <u>13,858,644</u> | <u>13,506,129</u> |

18.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 4.264 million (December 31, 2023: Rs. 7.466 million).

| Note | Six months period ended | | Three months period ended | | |
|------------------------|-------------------------|-------------------|---------------------------|-------------------|-------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 | |
| | Rupees | Rupees | Rupees | Rupees | |
| 19 FINANCE COST | | | | | |
| Exchange loss - net | | 7,522,926 | 7,472,515 | 4,459,955 | 20,027,411 |
| Bank charges | | 797,942 | 1,449,743 | 199,496 | 1,230,644 |
| Finance lease charges | | 3,524,688 | 4,546,744 | 1,690,368 | 2,291,743 |
| | | <u>11,845,556</u> | <u>13,469,002</u> | <u>6,349,819</u> | <u>23,549,798</u> |

| Note | Six months period ended | | Three months period ended | |
|--|-------------------------|-------------------|---------------------------|-------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| | Rupees | Rupees | Rupees | Rupees |
| 20 OTHER INCOME | | | | |
| Income from financial assets | | | | |
| Return on short term investments | 14,987,543 | 11,523,116 | 7,319,473 | 5,838,365 |
| Return on bank deposits | 13,683,475 | 11,503,569 | 4,662,405 | 6,397,049 |
| Return on bank deposits with Islamic Banks | 594,502 | 786,016 | 370,177 | 329,807 |
| Income from non-financial assets | | | | |
| Gain on property and equipment | 2,016,597 | - | 2,146,885 | - |
| Others | 16,741,513 | 14,682,976 | 11,861,198 | 11,257,638 |
| | <u>48,023,630</u> | <u>38,495,677</u> | <u>26,360,138</u> | <u>23,822,859</u> |

| Note | Six months period ended | |
|---|-------------------------|-------------------|
| | December 31, 2024 | December 31, 2023 |
| | Rupees | Rupees |
| 21 EARNING PER SHARE (BASIC AND DILUTED) | | |
| Profit for the period (Rupees) | 48,092,597 | 87,451,243 |
| Weighted average number of shares in issue (Number) | 11,859,210 | 11,859,210 |
| Basic and diluted earnings per share (Rupees) | 4.06 | 7.37 |
| There is no dilutive effect on the basic earnings per share of the Company. | | |

22 CASH AND CASH EQUIVALENTS

| | | | |
|--------------------------|----|--------------------|--------------------|
| Cash and bank balances | 11 | 447,496,965 | 362,242,146 |
| Allowance for impairment | | 76,877 | 79,742 |
| | | <u>447,573,842</u> | <u>362,321,888</u> |

23 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related Parties include holding company, associated company, directors, key management personal, employee benefit trust and post employment benefit / contribution plans. The Company in the normal course of business carries out transactions with various related parties. The details of transactions are as follows;

| | Aggregate % age of shareholding | Six months period ended | | Three months period ended | |
|---|---------------------------------|-------------------------|-------------------|---------------------------|-------------------|
| | | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| | | Rupees | Rupees | Rupees | Rupees |
| Telecom Foundation - Holding Company | 55.08% | | | | |
| Dividend paid | | 22,862,021 | 58,788,054 | 22,862,021 | 58,788,054 |
| Donations expense | | 3,000,000 | 3,000,000 | 3,000,000 | 1,500,000 |
| Donations paid | | 6,000,000 | - | 6,000,000 | - |
| Prepaid / (Payable) donations | | 3,000,000 | (3,000,000) | 3,000,000 | (1,500,000) |
| Associates | | | | | |
| TF Logistic | Nil | | | | |
| TF Technologies | Nil | | | | |
| Receivable against consultancy charges | | - | 118,525 | - | 118,525 |

| Aggregate % age of shareholding | Six months period ended | | Three months period ended | |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | December 31, 2024 Rupees | December 31, 2023 Rupees | December 31, 2024 Rupees | December 31, 2023 Rupees |
| Directors | | | | |
| Dividend paid | 1,154,409 | 15,345 | 1,154,409 | 15,345 |
| Directorship fee paid | 3,470,000 | 3,455,000 | 530,000 | 1,840,000 |
| Sale of solar systems | 8,921,810 | - | - | - |
| Unbilled revenue against solar panels | 3,488,010 | - | 3,488,010 | - |
| Receivable against solar panels | 8,922,761 | - | 8,922,761 | - |
| Advances against solar panels | 985,363 | - | 985,363 | - |
| Others paid | 2,422,279 | 877,570 | 1,146,758 | 715,683 |
| Remuneration of other key management personnel paid | 34,968,053 | 40,095,039 | 17,484,026 | 29,229,522 |
| Other related parties | | | | |
| Staff retirement benefit plan | | | | |
| - Gratuity fund: | | | | |
| Gratuity expense for the year (Receivable from) / Payable to Gratuity fund | 3,043,944 (8,567,218) | 9,680,972 24,059,251 | 1,521,972 (8,567,218) | 4,840,486 24,059,251 |
| Staff retirement contribution plan | | | | |
| - Provident fund: | | | | |
| Provident fund provision for the year Payable to Provident fund | 4,997,348 55,797,964 | 9,410,041 43,281,905 | 2,498,674 55,797,964 | 6,842,157 43,281,905 |

| | Six months period ended | |
|---|--------------------------------|--------------------------------|
| | December 31, 2024 Rupees | December 31, 2023 Rupees |
| 24 ADJUSTMENT OF NON-CASH EXPENSE AND INCOME | | |
| Depreciation | 14,253,246 | 13,891,434 |
| Amortisation | 1,746,740 | 1,450,591 |
| Gain on disposal of property and equipment | (2,571,500) | - |
| Property and equipment - write off | 554,903 | - |
| Lease modification | (6,767,366) | - |
| Impairment reversal on financial assets | (2,642,057) | (1,852,257) |
| Finance cost | 4,322,630 | 5,996,487 |
| Unrealised exchange loss | 8,091,674 | 6,174,744 |
| Interest income | (29,265,520) | (23,812,701) |
| Provision for gratuity | 3,043,944 | 9,680,972 |
| Provision for earned leave encashment | 5,740,638 | 4,709,789 |
| Provision for provident fund | 4,997,348 | 9,410,041 |
| | <u>1,504,680</u> | <u>25,649,100</u> |

25 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2024. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited financial statements of the company for the year ended June 30, 2024.

The carrying amount of all financial assets and liabilities are estimated to approximate their fair values.

26 GENERAL

Figures have been rounded off to the nearest rupee.

27 DATE OF AUTHORISATION FOR ISSUE

These financial statements have been authorised for issue by the Board of Directors of the Company on February 28, 2025.

Ahmed Rafiq
Chief Financial Officer (A)

Brig Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

• Complete >
• Network >
• Solutions >



Pak Datacom

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