

# MEDIA TIMES LIMITED

**Daily Times**  
Your right to know A new voice for a new Pakistan

**Sunday**

**TGIF**  
Thank God it's Friday!

**Business plus**  
Business & Current Affairs

**ذائقہ**  
**ZAIQA**  
TFC

# Corporate Briefing

*Date: 27 February 2024*

*For the six months period ended 31 December 2023*

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# *Company Profile*

## Company brief

Media Times Limited (MTL) is operating in Print, Electronic and Digital media. Core business units of the Company include Daily Times Newspaper, Sunday Magazine, TGIF Magazine, Daily AajKal Newspaper, You tube channels namely Business Plus TV and Zaiqa TFC.

### Print Media

**Daily Times**, a nationwide English daily newspaper printed from Lahore, Karachi and Islamabad caters to the needs of the general public and is considered to be amongst the leading English newspapers in the country in terms of circulation and enjoys a high level of respect & credibility.

**Sunday Times** is a leading fashion magazine of Pakistan celebrating almost 17 years of excellence for honoring fashion, lifestyle, arts, entertainment, culture and national style icons.

**“Aajkal”** an Urdu daily newspaper, is successfully maintaining its market position since its launch and continuously striving to improve circulation as well as advertising share across Pakistan.

### “online/Digital Media”

In addition, the digital wing of the Company is also operating online/ social media of each of the above mentioned business units. In the ever-evolving landscape of online and social media, MTL is aligning itself with the world's increasing reliance on these platforms. As the world progressively leans towards online interactions, MTL remains adaptive and poised for a bright future in the dynamic realm of online and social media. MTL is diligently working to establish its dominance in the online sphere, leveraging the abundance of content and data available online.

## Operational Development

### Online/Digital Media

- ❖ The Company is currently focusing on Digital media activities, the digital wing of the Company aims to be one-stop solution to advertisers. Owing to the fact of more attraction of social media to advertisers, the Company is maintaining separate websites for Daily Times, TGIF and Sunday Times, Facebook pages, Instagram accounts, Twitter accounts, blog writing forum and snap chat account for its revenue streams.
- ❖ The Company is in process of developing YouTube channels under the names of Business Plus TV and Zaiqa TFC that will mainly cover News and Current Affairs along with Fashion and Sports events and cooking content. The Company is also developing state of the art studio for content creation for YouTube channels. The Company will also offer studio production services to others as a separate revenue stream.
- ❖ The Board authorized the Company to explore the feasibility of potential merger of the Company with any Real estate company. The Company has also been authorized to, inter alia, engage legal, financial and such other advisors and consultants as may be required for the purpose of merger and carry out other necessary steps and actions, including to conduct necessary evaluation/recommendation of the potential merger.
- ❖ Upon merger the surviving entity will continue its Media operations;

## *Detail of the financial information*

**Accounts for the Period Ended 31 December 2023**  
**Balance Sheet**  
**Profit and Loss**



# Accounts 31 December 2023

## Balance Sheet

	Dec-2023 Rupees	June-2023 Rupees
<b>ASSETS</b>		
<b><u>Non-current assets</u></b>		
Property, plant and equipment	118,021,121	130,947,184
Right of use assets	91,561,883	93,257,473
Investment in Subsidiaries	-	-
Long term deposits	6,868,807	6,868,807
Deferred taxation	-	-
	<b>216,451,811</b>	<b>231,073,464</b>
<b><u>Current assets</u></b>		
Trade debts	26,368,085	29,887,710
Advances, prepayments and other receivable	4,936,960	4,920,925
Advance income tax	-	-
Cash and bank balances	560,192	1,455,977
	31,865,237	36,264,612
Non-current asset classified as held for sale	-	-
	<b>248,317,048</b>	<b>267,338,076</b>

# Balance Sheet – 31 December 2023

## EQUITY AND LIABILITIES

### Share capital and reserves

	Dec-2023 Rupees	Jun-2023 Rupees
Authorized share capital 210,000,000 (2021: 210,000,000) ordinary shares of Rs. 10 each	<b>2,100,000,000</b>	<b>2,100,000,000</b>
Share capital	1,788,510,100	1,788,510,100
Share premium reserve	76,223,440	76,223,440
Accumulated loss	(3,027,532,095)	(2,916,239,118)
	<b>(1,162,798,555)</b>	<b>(1,051,505,578)</b>

### Non-current liabilities

Long term finance	285,704,307	281,004,307
Deferred liability	23,119,332	22,028,413
Lease liability	111,400,560	113,832,586
	<b>420,224,199</b>	<b>416,865,306</b>

### Current liabilities

Trade and other payables	452,400,213	430,853,023
Contract liability	2,104,241	1,864,198
Accrued mark-up	475,347,058	413,647,615
Short term borrowings	48,000,000	48,000,000
Lease liability	13,039,892	7,613,512
	<b>990,891,404</b>	<b>901,978,348</b>

**248,317,048**

**267,338,076**

# Six month Profit and Loss – 31.12.2023

	Dec-2023	Dec-2022
	Rupees	Rupees
Revenue - net	36,080,632	64,699,686
Cost of production	(43,418,330)	(51,571,876)
<b>Gross profit</b>	<b>(7,337,698)</b>	<b>13,127,810</b>
Administrative and selling expenses	(38,053,053)	(49,227,080)
Other income	1,848,387	17,454,183
Finance cost	(67,299,605)	(48,211,787)
Other expenses	-	-
<b>Profit/ (Loss) before taxation</b>	<b>110,841,969</b>	<b>(66,856,874)</b>
Taxation	(451,008)	(808,746)
<b>Profit/(Loss) after taxation</b>	<b>(111,292,977)</b>	<b>(67,665,620)</b>
Profit/(Loss) per share - basic and diluted	<b>(0.62)</b>	<b>(0.38)</b>

## Questions and Answers