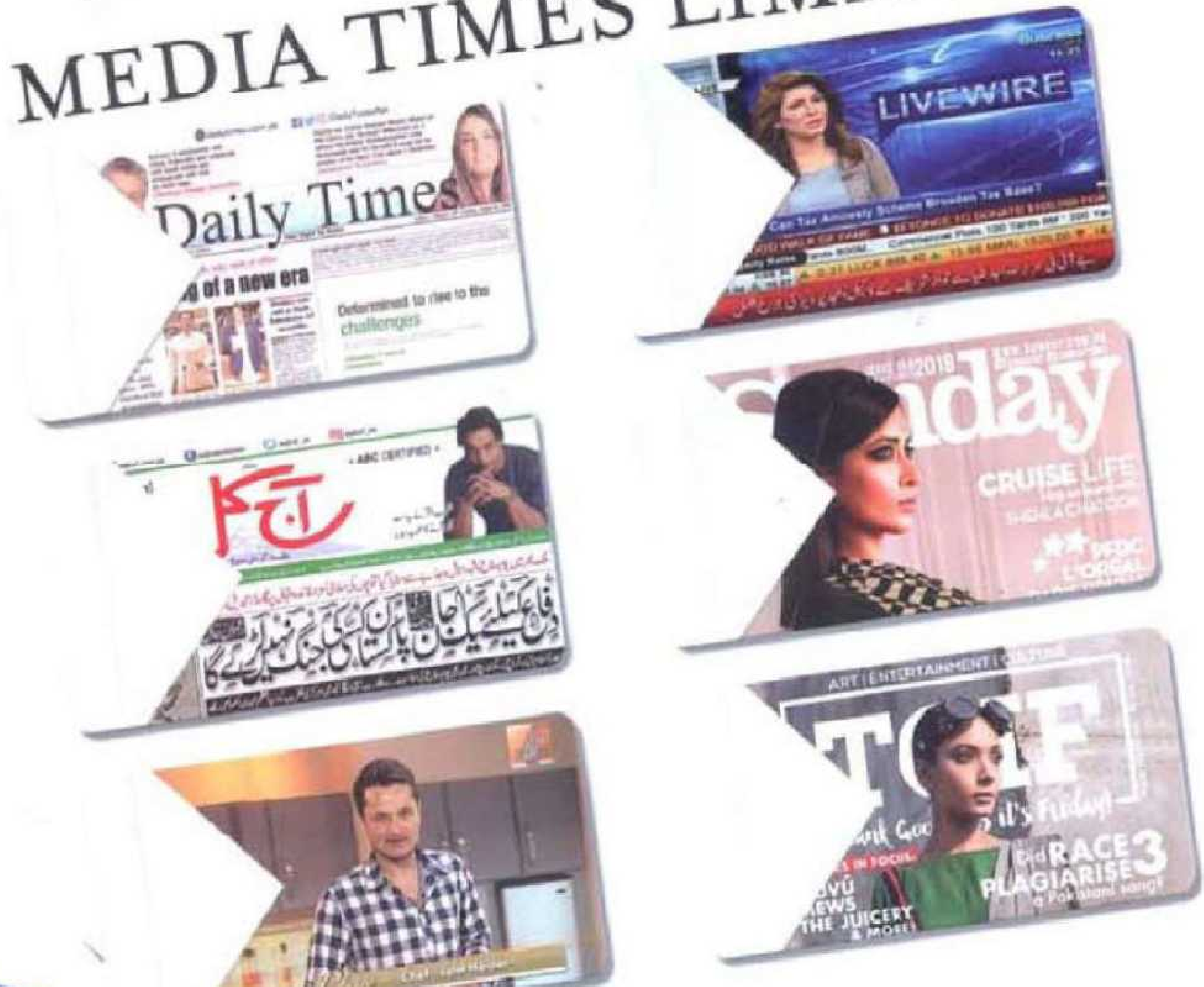
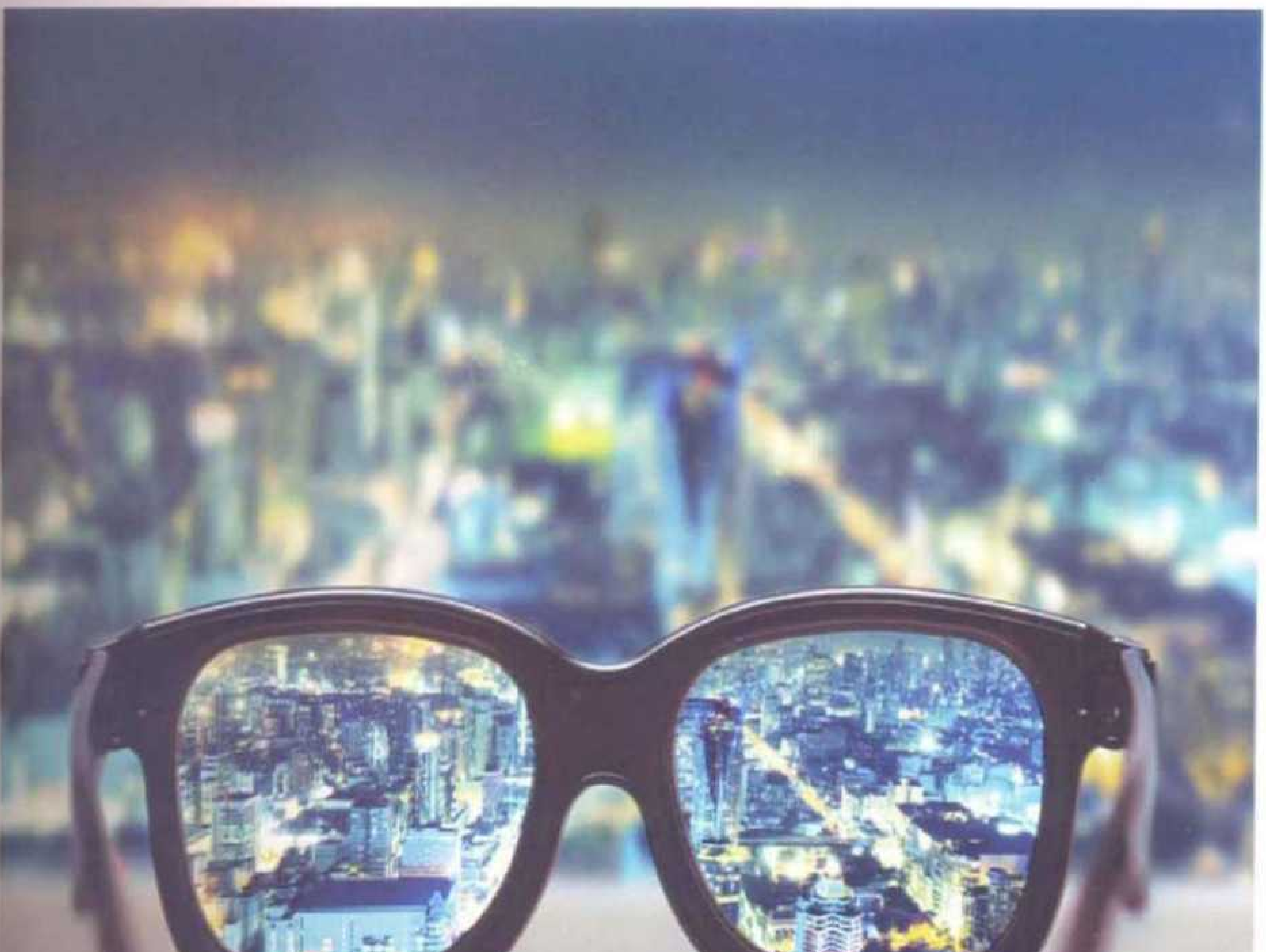
MEDIA TIMES LIMITED



Annual Report 2025

MISSION STATEMENT

As a leading & diversified media company, our mission is to set new standards of customer satisfaction by gaining the higher market share and at the same time fulfilling our obligations towards our employees, vendors, investors and most important our readers and viewers



VISION STATEMENT

To be a dynamic and liberal media company with the aim to inform and entertain our target market, keeping in view the truth and authenticity element

Media Times Limited

Company Information

Board of Directors	Aamna Taseer (Chairman)	Non-Executive
	Shehryar Ali Taseer (CEO)	Executive
	Shahbaz Ali Taseer	Non-Executive
	Shehrbano Taseer	Non-Executive
	Ayesha Tammy Haq	Non-Executive
	Leila Khan	Independent
	Salman Khalid Mian	Independent
Chief Financial Officer	Asad Yar Khan	
Audit Committee	Leila Khan (Chairman) Ayesha Tammy Haq (Member) Salman Khalid Mian (Member)	
Human Resource and Remuneration (HR&R) Committee	Salman Khalid Mian (Chairman) Leila Khan (Member) Shehryar Ali Taseer (Member)	
Risk Management Committee	Aamna Taseer (Chairperson) Shehryar Ali Taseer (Member) Leila Khan (Member)	
Company Secretary	Shahzad Jawahar	
Auditors	M/s Junaidy Shoaib Asad, Chartered Accountants	
Bankers	Allied Bank Limited Faysal bank Limited Askari Bank Limited The Bank of Punjab	
Legal Advisors	M/s. Ibrahim and Ibrahim Barristers and Corporate Consultants Lahore	
Registrar and Shares Transfer Office	Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial Model Town, Lahore Tele: + 92-42-5839182	
Registered Office	First Capital House 96-B/1, Lower Ground Floor M.M. Alam Road, Gulberg-III Lahore, Pakistan Tele: + 92-42-35778217-18	

Media Times Limited

MEDIA TIMES LIMITED
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 25th Annual General Meeting of the shareholders of Media Times Limited ("the Company" or "MTL") will be held on Tuesday, 28 October 2025 at 11:15 a.m. at Company's Registered Office, First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore to transact the following business:

Ordinary business

1. To confirm the minutes of Extra Ordinary General Meeting held on 24 September 2025;

2. To receive, consider and to adopt the audited financial statements of the Company for the financial year ended 30 June 2025 together with the Chairman's Review, Directors' and Auditors' reports thereon; and

3. To appoint the Auditors of the Company for the year ending 30 June 2026 and to fix their remuneration.

By order of the Board

Shahzad Jawahar
Company Secretary

Lahore:
07 October 2025

Notes:-

1) In accordance with Section 223 of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the annual report including the financial statements of the Company for the year ended June 30, 2025 can be viewed using the following link and QR enabled code:

   a) Weblink: http://pacepakistan.com/Pacepakistan/finance_media_times.html

   b) QR Enabled Code:

c) The annual report for the year ended June 30, 2025 is also available on website of the Company i.e www.pacepakistan.com

2) The Members Register will remain closed from 21 October 2025 to 28 October 2025 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 20 October 2025 will be treated in time for the purpose of Annual General Meeting.

3) A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company not later than 48 hours before the time for holding the meeting.

4) In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Company's Registered Office, First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore, not less than 48 hours before the time of the meeting.

5) Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of any other agenda item classified as Special Business subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or E-Voting, in accordance with the requirements and procedure contained in the aforesaid Regulations.

6) Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting.

   The demand for video-link facility shall be received by the Share Registrar of the Company or directly to the Company at the email address given herein blow at least 7 (seven) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.pacepakistan.com

   Further, in compliance with Circular 04, of 2021 dated 15.02.2021, the shareholders of the Company can opt to attend the meeting through Video/Webex/Zoom or other electronic means. The shareholders whose names appear in the Books of the Company by the close of business on 20 October 2025 and who are interested to attend meeting through Video Link/Zoom are hereby requested to get themselves, registered with the Company Secretary Office by providing the following details at least 48 hours before the meeting;

   Email; sajjadahmad@pacepakistan.com, jawahar@pacepakistan.com,

   WhatsApp Number 0303-4444800, 0302-8440935

   Shareholders are requested to fill the particulars as per the blow table:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	No. of Shares held	Cell No.	Email address

   Upon receipt of the above information from interested shareholders, the Company will send the login details / password at their email addresses. On the meeting day, shareholders will be able to login and participate in the meeting's proceedings through their smartphones or computer devices from any convenient location.

The members can also send their comments/suggestions related to the agenda items of the meeting on the above mentioned email and Whats App number. The login facility will be opened 10 minutes before the meeting time to enable the participants to join the meeting.

7) Address of Independent Share Registrar of the Company: Name: **Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, (042) 35839182**

8) The Notice of Annual General Meeting has been placed on the Company's website: www.pacepakistan.com

9) a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen signatures of nominees shall be produced (unless provided earlier) at the time of meeting.

   b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Director/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.

10) The Company Circulate Annual Audited Accounts through CD/DVD and Email (in case email address has been provided). Further, the Company shall send the complete hard copy in case request has been made to the Company by a member;

11) Members are requested to notify any change in their registered address immediately;

The status of the decision of Shareholders to make equity investment in Pace Barka Properties Limited under section 199 of the Companies Act, 2017 is as under:

(a) total investment approved;	RS. 1,000 Million
(b) amount of investment made to date;	Nil
(c) reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time;	Not Applicable

(d) material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment

Financial Year Ended	2025	2024
Share Capital & Reserves	8,391.93	PKR 6,227.014 million
Non-Current Liabilities	974.39	RS 808.127 million
Current Liabilities	1,979.396	RS 1,221.318 million
Non-Current Assets	8412.993	RS 5,495.684 million
Current Assets	2,832.73	RS 2,488.285 million
Operating Profit / (Loss)	(342.837)	RS (737.325) million
Net Loss for	(621.118)	RS 600.305 million

میڈیا ٹائمز لمیٹڈ

نوٹس برائے سالانہ اجلاس عام

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ میڈیا ٹائمز لمیٹڈ (''کمپنی'' یا ''MTL'') کے شیئر ہولڈرز کا 25واں سالانہ اجلاس عام بروز منگل مؤرخہ 28 اکتوبر 2025ء کو دن 11:15 بجے کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 1-B-96، ایم ایم عالم روڈ، گلبرگ III، لاہور میں مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا:

عمومی امور

1. 24 ستمبر 2025ء کو منعقدہ غیر معمولی اجلاس عام کی کارروائی کی توثیق کرنا؛
2. 30 جون 2025ء کو اختتام پذیر مالیاتی سال کے لئے کمپنی کی پڑتال شدہ مالیاتی اسٹیٹمنٹس ہمراہ چیئر مین کی جائزہ رپورٹ، ڈائریکٹرز اور آڈیٹرز رپورٹ کو وصول کرنا، زیرغور لانا اور اپنانا؛ اور
3. 30 جون 2026ء کو اختتام پذیر مالیاتی سال کے لئے کمپنی کے آڈیٹرز کی تقرری کرنا اور ان کا معاوضہ طے کرنا۔

واضح رہے کہ اجلاس عام میں تحائف تقسیم نہیں کئے جائیں گے۔ شیئر ہولڈرز سے التماس ہے کہ وہ اجلاس عام میں پیشہ ورانہ عمل کے لئے **SECP** کی جاری کردہ ہدایات کے مطابق اجلاس کے آداب کا خیال رکھیں۔

بحکم بورڈ

شہزاد جواہر

کمپنی سیکریٹری

لاہور:

07 اکتوبر 2025ء

مندرجات:

1) کمپنیز ایکٹ 2017ء کے سیکشن 223 کے تحت اور S.R.O. نمبر 389(I)/2023 مؤرخہ 21 مارچ، 2023ء کی پیروی میں 30 جون 2025ء کو اختتام پذیر سال کے لئے سالانہ رپورٹ بمعہ کمپنی کی مالیاتی اسٹیٹمنٹس مندرجہ ذیل لنک اور QR پر مبنی کوڈ کو استعمال کرتے ہوئے دیکھی جاسکتی ہیں:

   a) ویب لنک: http://pacepakistan.com/Pacepakistan/finance_media_times.html

   b) QR پر مبنی کوڈ

   c) 30 جون 2025ء کو اختتام پذیر سال کے لئے سالانہ رپورٹ کمپنی کی ویب سائٹ یعنی www.pacepakistan.com پر بھی دستیاب ہے۔

2) کمپنی کی شیئر ٹرانسفر Books مؤرخہ 21 اکتوبر 2025ء تا 28 اکتوبر 2025ء (بشمول دونوں ایام) بند رہیں گی۔ ہمارے شیئر رجسٹرار/ٹرانسفر ایجنٹ کارپ لنک (پرائیویٹ) لمیٹڈ کو 20 اکتوبر 2025ء کو کاروبار بند ہونے تک باقاعدہ موصول ٹرانسفرز کو مذکورہ بالا مقصد کے لئے بروقت وصولی شمار کیا جائے گا۔

3) شرکت اور ووٹ کرنے کا اہل رکن کسی دوسرے رکن کو اپنی جگہ شرکت اور ووٹ کرنے کے لئے اپنا پراکسی مقرر کرسکتا ہے۔

4) CDC سے حصص کے مستفید ہونے والے انفرادی مالک کو اپنی شناخت ثابت کرنے کے لئے لازماً اپنا اصلی شناختی کارڈ یا پاسپورٹ، اکاؤنٹ اور

شراکت آئی ڈی نمبر ہمراہ لانا ہوگا۔ CDC سے کاروباری اراکین کا نمائندہ بورڈ آف ڈائریکٹرز کی قرارداد اور/ یا مختار نامہ بمعہ نامزد شخص کے نمونہ کے دستخط ہمراہ لائے گا۔

5) فزیکل شیئرز کی بُک اینٹری فارم میں تبدیلی

کمپنیز ایکٹ 2017ء کے سیکشن 72 کے تحت ایکٹ کی تاریخ اطلاق یعنی 30 مئی 2017ء سے عرصہ چار برس کے اندر کمیشن کی تاریخ اطلاع اور مذکورہ انداز میں ہر موجودہ کمپنی کے لئے اپنے فزیکل شیئرز بُک اینٹری فارم میں تبدیل کرنا لازمی ہے۔

فزیکل شیئر ہولڈنگ رکھنے والے شیئر ہولڈرز کو کسی بروکر یا انویسٹر اکاؤنٹ سے CDC کے ساتھ براہ راست CDC ذیلی اکاؤنٹ کھولنے کی تلقین کی جاتی ہے تا کہ وہ اپنے فزیکل شیئرز غیر کاغذی صورت میں رکھ سکیں۔

6) پتہ میں تبدیلی

1. فزیکل شیئر ہولڈنگ رکھنے والے اراکین سے التماس ہے کہ وہ اپنے رجسٹرڈ پتوں میں کسی بھی قسم کی تبدیلی کی اطلاع فوراً ہمارے شیئر رجسٹرار، کارپ لنک (پرائیویٹ) لمیٹڈ ونگز آرکیڈ، K-1، کمرشل ماڈل ٹاؤن لاہور کو دیں۔
2. CDC میں شیئرز ہونے کی صورت میں پتہ میں تبدیلی کا اطلاع نامہ بروکر/شریک/ CDC انویسٹر اکاؤنٹ سروسز کو براہِ راست جمع کرائیں۔

7) شناختی کارڈ کی نقل جمع کرانا

1. فزیکل شیئر ہولڈنگ رکھنے والے اراکین جنہوں نے تا حال اپنے کارآمد شناختی کارڈ کی نقل جمع نہیں کرائی ہے سے التماس ہے کہ وہ اپنے شناختی کارڈ کی نوٹرائزڈ نقل ہمارے شیئر رجسٹرار، کارپ لنک (پرائیویٹ) لمیٹڈ ونگز آرکیڈ، K-1، کمرشل ماڈل ٹاؤن لاہور کو فوراً جمع کرائیں۔
2. CDC میں حصص رکھنے کی صورت میں CNIC کی تجدید کی درخواست بروکر/شریک/ CDC انویسٹر اکاؤنٹ سروسز کو براہِ راست جمع کرائی جائے۔

8) پراکسی

1. پراکسی کا تقرری کا دستاویز اور مختار نامہ یا دیگر اتھارٹی جس کے تحت اس پر دستخط کئے گئے ہوں یا مختار نامہ کی مصدقہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B-1، ایم ایم عالم روڈ، گلبرگ III، لاہور میں اجلاس کے انعقاد سے کم از کم اڑتالیس گھنٹے قبل جمع کرانا لازمی ہے۔
2. پراکسیز کی تقرری کے لئے شیئر ہولڈرز کو مندرجہ ذیل ہدایات پر بھی عمل کرنا ہوگا:
   a. فزیکل شیئر ہولڈنگ رکھنے والے فرد واحد کی صورت میں یا اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور/ یا ایسا فرد جس کی سکیورٹیز گروپ اکاؤنٹ میں موجود ہوں اور ان کی رجسٹریشن تفصیلات CDC ضوابط کے مطابق شائع کی گئی ہوں کو باقاعدہ طور پر پراکسی فارم جمع کرانا ہوگا۔
   b. پراکسی فارم کی گواہی دو افراد دیں گے جن کے نام، پتے اور شناختی کارڈ نمبر فارم پر درج ہوں گے۔
   c. مستفید ہونے والے مالکان اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی نوٹرائزڈ نقول پراکسی فارم کے ساتھ لف کی جائیں۔
   d. کاروباری ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ نمونہ کے دستخط کمپنی کو پراکسی فارم کے ہمراہ جمع کرائی جائے (اگر پہلے جمع نہ کرائی گئی ہو تو)۔

کمپنیز ایکٹ 2017ء کے سیکشن 199 کے تحت پیس بار کہ پراپرٹیز لمیٹڈ میں ایکویٹی انویسٹمنٹ کرنے کے لئے شیئر ہولڈرز کے فیصلہ کی موجودہ حالت

(a)	منظور شدہ کل سرمایہ کاری	1,000 ملین روپے
(b)	تا حال کی گئی سرمایہ کاری کی مالیت	صفر
(c)	سرمایہ کاری کی منظور شدہ مدت سے انحراف کی وجوہات جہاں سرمایہ کاری کے فیصلے پر اطلاق مذکورہ وقت میں ہونا تھا	اطلاق نہیں ہوتا

(d) سرمایہ کاری کی منظوری کے لئے قرارداد کی تاریخ منظوری سے ایسوسی ایٹڈ کمپنی یا ایسوسی ایٹڈ انڈرٹیکنگ کی مالیاتی اسٹیٹمنٹس میں مادی تبدیلی

(ملین روپوں میں)

اختتام پذیر مالیاتی سال	2025ء	2024ء
سرمایہ حصص اور ذخائر	8,391.93	6,227.014
غیر حالیہ واجبات	974.39	808.127
حالیہ واجبات	1,979.396	1,211.318
غیر حالیہ اثاثہ جات	8,412.993	5,495.684
حالیہ اثاثہ جات	2,832.73	2,488.285
آپریٹنگ نفع/(نقصان)	(342.837)	(737.325)
خالص خسارہ	(621.118)	(600.305)

پراکسی فارم

فولیو نمبر/CDC اکاؤنٹ نمبر: ____________
ملکیتی حصص: ____________

کمپنی سیکریٹری
میڈیا ٹائمز لمیٹڈ
فرسٹ کیپٹل ہاؤس
96-B/1، ایم ایم عالم روڈ،
گلبرگ-III، لاہور

میں/ہم .... ولد/دختر/زوجہ .... شناختی کارڈ نمبر ....
بطور رکن (اراکین) میڈیا ٹائمز لمیٹڈ مسمی/مسماۃ .... ولد/بنت/زوجہ .... شناختی
کارڈ نمبر .... یا اس/ان کی عدم حاضری پر مسمی/مسماۃ .... ولد/دختر/زوجہ ....
شناختی کارڈ نمبر .... کو مؤرخہ 28 اکتوبر 2025ء کو دن 11:15 بجے منعقد ہونے والے کمپنی کے سالانہ اجلاس عام یا مابعد نشست میں اپنی جانب سے ووٹ کرنے کے لئے اپنا پراکسی مقرر کرتا/کرتی/کرتے ہوں/ہیں۔

مؤرخہ .... 2025ء کو میرے دستخط سے جاری ہوا۔

پچاس روپے کی ریونیو ٹکٹ چسپاں کریں

____

دستخط رکن

(دستخط کمپنی کے ساتھ رجسٹرڈ دستخط کے مطابق ہونے چاہئیں)

مندرجہ ذیل کی موجودگی میں دستخط کئے گئے:

________________ دستخط گواہ 1	________________ دستخط گواہ 2

مندرجات:

1) اجلاس میں شرکت اور رائے شماری کرنے کا/ کی اہل رکن اپنی جگہ اجلاس میں شرکت اور رائے شماری کرنے کے لئے کسی دوسرے/ دوسری رکن کو اپنا/ اپنی پراکسی مقرر کر سکتا/ سکتی ہے۔ مؤثر کرنے کی غرض سے پراکسیز اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کو موصول ہو جانی چاہئیں۔

2) کارآمد کرنے کی غرض سے پراکسی کا دستاویز اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہے) جس کے تحت یہ دستخط شدہ ہو یا ایسے مختار نامہ کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B/1، لوئر گراؤنڈ فلور، ایم ایم عالم روڈ، گلبرگ III، لاہور کو اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل پہنچ جانی چاہئے۔

a) اجلاس میں شرکت اور رائے شماری کرنے کا اہل CDC کا فرد واحد بینی فیشل مالک اپنی شناخت ثابت کرنے کے لئے شرکت کا آئی ڈی اور اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ ہمراہ لائے گا۔ کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ جس پر nominees کے نمونہ کے دستخط موجود ہوں اجلاس کے انعقاد کے وقت پیش کرنا ہوگا (اگر یہ پہلے فراہم نہ کیا گیا ہو)

b) پراکسیز کے تقرر کے لئے، CDC کا فرد واحد بینی فیشل مالک مذکور بالا ضروریات کے مطابق پراکسی فارم بمعہ شرکت کا آئی ڈی، اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بشمول CNIC یا پاسپورٹ کی مصدقہ نقل جمع کرائے گا۔ دو افراد کی جانب سے ان کے نام، پتا اور CNIC نمبر کے ساتھ پراکسی فارم کی توثیق ہونی چاہئے۔ پراکسی کو اجلاس کے انعقاد کے وقت اپنا اصلی CNIC یا پاسپورٹ پیش کرنا ہوگا۔ کاروباری ادارہ کی صورت میں نمونہ کے دستخط کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ پراکسی فارم کے ساتھ جمع کرانا ہوگا (اگر یہ پہلے جمع نہ کرایا گیا ہو)۔

Media Times Limited

Chairman's Review

A Review Report by the Chairman on Board's overall performance and effectiveness of role played by the Board in achieving the Company's objectives u/s 192 of the Companies Act 2017:

As required under the Code of Corporate Governance, an annual evaluation of the Board of Directors (the "Board") of Media Times Limited (the "Company") is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness is measured and benchmarked against expectations in the context of objectives set for the Company. Areas where improvements are required are duly considered and action plans are framed.

I am pleased to present the Annual Review for the year ended June 30, 2025,

- The Board of Directors ("the Board") of Media Times Limited (MDTL) has performed their duties diligently in upholding the best interest of shareholders' of the Company and has managed the affairs of the Company in an effective and efficient manner.
- The Board of MDTL is highly professional and experienced people. They bring a vast experience from different businesses including the independent directors. All board members are well aware of their responsibilities and fulfilling these diligently.
- The Board has adequate representation of non-executive and independent directors on the Board and its committees as required under the Code and that members of the Board and its respective committees has adequate skill experience and knowledge to manage the affairs of the Company;
- The Board has ensured that the directors are provided with orientation courses to enable them to perform their duties in an effective manner and that the three directors on the Board have already taken certification under the Directors Training Program and the remaining directors meet the qualification and experience criteria of the Code;
- The Board has formed an Audit and Human Resource and Remuneration Committee and has approved their respective terms of references and has assigned adequate resources so that the committees perform their responsibilities diligently;
- The Board has ensured that the meetings of the Board and that of its committee were held with the requisite quorum, all the decision making were taken through

Board resolution and that the minutes of all the meetings (including committees) are appropriately recorded and maintained;

- The Board has actively participated in strategic planning process enterprise risk management system, policy development, and financial structure, monitoring and approval. All the significant issues throughout the year were presented before the Board or its committees to strengthen and formalize the corporate decision making process.

- All the significant issues throughout the year were presented before the Board or its committees to strengthen and formalize the corporate decision making process and particularly all the related party transactions executed by the Company were approved by the Board on the recommendation of the Audit Committee;

- The Board has ensured that the adequate system of internal control is in place and its regular assessment through self-assessment mechanism and /or internal audit activities;

- The Board has prepared and approved the director's report and has ensured that the director report is published with the quarterly and annual financial statement of the Company and the content of the directors report are in accordance with the requirement of applicable laws and regulation;

- The Board has exercised its powers in light of the power assigned to the Board in accordance with the relevant laws and regulation applicable on the Company and the Board has always prioritized the Compliance with all the applicable laws and regulation in terms of their conduct as directors and exercising their powers and decision making.

- The Board has ensured the hiring, evaluation and compensation of the Chief Executive and other key executives including Chief Financial Officer, Company Secretary, and Head of internal Audit;

- The Board has ensured that adequate information is shared among its members in a timely manner and the Board members are kept abreast of developments between meetings;

I would like to place on record with thanks and appreciation to my fellow directors, shareholders, management and staff for their continued support in very challenging operating conditions. I look forward for more future success for the Company.

Aamna Taseer

Lahore
07 October 2025

Aamna Taseer
Chairman

میڈیا ٹائمز لمیٹڈ

چیئرمین کا تجزیہ

بورڈ کی مجموعی کارکردگی اور کمپنیز ایکٹ 2017ء کے سیکشن 192 کے تحت کمپنی کے مقاصد حاصل کرنے میں بورڈ کے کردار کی افادیت پر چیئرمین کی جائزہ رپورٹ:

کوڈ آف کارپوریٹ گورننس کے تحت، میڈیا ٹائمز لمیٹڈ (''کمپنی'') کے بورڈ آف ڈائریکٹرز (''بورڈ'') کا سالانہ جائزہ لیا گیا۔ اس جائزے کا مقصد یہ یقینی بنانا ہے کہ بورڈ کی مجموعی کارکردگی اور افادیت کا تعین کیا جائے اور کمپنی کے طے شدہ مقاصد کے پیش نظر توقعات پوری کرنے کو ہدف بنایا جائے۔ بہتری کے حامل شعبوں پر باقاعدہ غور کیا گیا اور ایکشن پلان مرتب کئے گئے۔

میں 30 جون 2025ء کو اختتام پذیر سال کے لئے سالانہ جائزہ ازراہِ مسرت پیش کرتی ہوں۔

- میڈیا ٹائمز لمیٹڈ (''MDTL'') کے بورڈ آف ڈائریکٹرز (''بورڈ'') نے کمپنی کے شیئر ہولڈرز کے بہترین مفاد میں انتہائی مستعدی سے اپنے فرائض سرانجام دیئے ہیں اور مؤثر انداز اور عمدگی سے کمپنی کے امور کو سنبھالا ہے۔
- MDTL کا بورڈ انتہائی پیشہ ور اور تجربہ کار افراد پر مشتمل ہے۔ وہ بشمول خودمختار ڈائریکٹرز مختلف شعبوں سے وسیع تجربہ لے کر آئے ہیں۔ بورڈ کے تمام اراکین اپنی ذمہ داریوں سے بخوبی آگاہ ہیں اور انتہائی مستعدی سے یہ ذمہ داریاں سرانجام دے رہے ہیں۔
- بورڈ اور اس کی کمیٹیوں میں ضابطہ کے مطابق نان ایگزیکٹو اور خودمختار ڈائریکٹرز کی مناسب نمائندگی موجود ہے اور یہ کہ بورڈ اور اس کی کمیٹیوں کے اراکین کے پاس معقول مہارت، تجربہ اور علم بھی ہے تاکہ وہ کمپنی کے امور پر نگرانی رکھ سکیں۔
- بورڈ نے یقینی بنایا ہے کہ ڈائریکٹرز کو اورنٹیشن کورسز پیش کئے جائیں تاکہ انہیں اپنے فرائض مؤثر انداز میں سرانجام دینے کے قابل بنایا جا سکے اور یہ کہ ان میں سے تین ڈائریکٹر نے ڈائریکٹرز ٹریننگ پروگرام کے تحت پہلے ہی سرٹیفکیشن حاصل کر لی ہے اور بقیہ ڈائریکٹرز ضابطہ کے مطابق قابلیت اور تجربہ کے معیار پر پورا اترتے ہیں۔
- بورڈ نے آڈٹ اور ہیومن ریسورس اینڈ ریمونریشن کمیٹیاں تشکیل دی ہیں اور ان کے متعلقہ کام کے طریقہ کار کو منظور کیا ہے اور معقول وسائل مختص کئے ہیں تاکہ کمیٹیاں اپنی ذمہ داری مستعدی کے ساتھ سرانجام دے سکیں۔
- بورڈ نے یقینی بنایا کہ بورڈ اور اس کی کمیٹیوں کے اجلاس درکار کورم کے تحت منعقد ہوں اور فیصلہ سازی کا تمام تر عمل بورڈ قرارداد کے تحت ہو جب کہ تمام اجلاسوں کی کارروائی (بشمول کمیٹی اجلاس) کا مناسب انداز میں ریکارڈ رکھا گیا ہے۔
- بورڈ نے اسٹریٹجک پلاننگ، انٹرپرائز رسک مینجمنٹ سسٹم، پالیسی ڈیویلپمنٹ اور مالیاتی ڈھانچے کی نگرانی اور منظوری کے عمل میں فعال کردار ادا کیا۔ سال بھر میں تمام خصوصی معاملات کو بورڈ اور اس کی کمیٹیوں کے روبرو پیش کیا گیا تاکہ کاروباری فیصلہ سازی کو مضبوط اور حتمی شکل دی جا سکے۔ خصوصاً کمپنی کی جانب سے متعلقہ فریقین کے ساتھ کئے گئے لین دین کو آڈٹ کمیٹی کی سفارشات پر بورڈ نے منظور کیا۔
- بورڈ نے یقینی بنایا ہے کہ داخلی نظم و ضبط کا ایک معقول نظام قائم رہے اور خود ساختہ جائزہ کے طریقہ کار اور داخلی آڈٹ کی سرگرمیوں کے ذریعے اس کا باقاعدہ جائزہ لیا جا سکے۔

- بورڈ نے ڈائریکٹرز رپورٹ مرتب ومنظور کی ہے اور مروجہ قوانین وضوابط کے تحت کمپنی کی سہ ماہی اور سالانہ مالیاتی اسٹیٹمنٹس کے ساتھ ڈائریکٹرز کی رپورٹ کی اشاعت کو یقینی بنایا جب کہ مروجہ قوانین وضوابط کے تحت ڈائریکٹرز رپورٹ کے متن کو ترتیب دیا گیا۔
- بورڈ نے کمپنی پر قابل اطلاق متعلقہ قوانین وضوابط کی روشنی میں حاصل اختیارات پر من وعن عمل کیا۔ بورڈ نے بطور ڈائریکٹر اپنے اختیارات کے استعمال اور فیصلہ سازی میں تمام مروجہ قوانین وضوابط کی تعمیل کو ترجیح دی۔
- بورڈ نے اہم ایگزیکٹوعہدوں بشمول چیف ایگزیکٹو، چیف فائنشیل آفیسر، کمپنی سیکریٹری اور سربراہ انٹرنل آڈٹ کی تعیناتی، جائزے اور معاوضے کو یقینی بنایا ہے۔
- بورڈ نے اپنے ممبرز کو معقول معلومات کی بروقت فراہمی کو یقینی بنایا ہے اور بورڈ ممبرز کو اجلاسوں کے درمیان ہونے والی پیش رفت سے آگاہ رکھا ہے۔

کام کے انتہائی مشکل حالات میں، میں اپنے ساتھی ڈائریکٹرز، شیئر ہولڈرز، مینجمنٹ اور عملے کی غیر متزلزل حمایت کا شکریہ ادا کرنا چاہتی ہوں۔ میں امید رکھتی ہوں کہ مستقبل میں کمپنی کی کامیابیوں کا سلسلہ جاری رہے گا۔

لاہور	آمنہ تاثیر
تاریخ: 07 اکتوبر 2025ء	چیئرپرسن

DIRECTORS' REPORT

The Directors of **Media Times Limited** ("MTL" or "the Company") are pleased to present the annual report to the members along with the annual audited financial statements of the Company for the year ended 30 June 2025.

Core Business Units

MTL is operating in Print, Electronic and Digital media. Core business units of the Company include Daily Times Newspaper, Sunday Magazine, TGIF Magazine, Daily Aaj Kal Newspaper, Business Plus TV and Zaiqa TFC. In addition, the digital wing of the Company is also operating online/ social media of each of the above-mentioned business units.

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 18 years of excellence for honoring fashion, lifestyle, arts, entertainment, culture and national style icons. The magazine is given as a complimentary copy each Sunday along with Daily Times Newspaper.

"**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

Keeping in view the current ongoing trend of social media the management has completely shifted its focus on social media. The management of the Company is devoting its full attention over digital wing of the Company. The digital wing of the Company aims to be one-stop ahead solution to advertisers. Owing to the fact of more attraction of social media to advertisers, the Company is maintaining separate websites, Facebook pages, Instagram accounts, Twitter accounts, blog writing forum and snap chats for the following products:

- Daily Times Newspaper
- Sunday Times Magazine
- Business Plus TV
- Zaiqa TFC

Financial Overview

During the period under review the Company reported an after-tax loss of Rs. 79.00 million as compared to a loss of Rs. 3.00 million in corresponding period last year. Turnover has been increased to Rs. 153 million compared to Rs 67 million in corresponding period last year.

Cost of production increased to Rs 84 million as compared to Rs 87 million in corresponding period along with decrease in Admin and Selling expenses by Rs. 1 million (FY 2024-25: 59.3 million and FY 2023-24: 60.4 million). Finance cost is decreased by Rs. 30.6 million (FY 2024-25: 65.03 million and FY2023-24: 95.6 million).

- Stronger advertisement revenues, which increased from Rs. 63.14 million to Rs. 148.40 million, reflecting the success of integrated print and social media campaigns introduced by management.

- Improved client diversification, with direct client contributions nearly tripling (from Rs. 29.38 million to Rs. 84.84 million), reducing reliance on agency-driven business.

- Stable newspaper segment revenues, which remained consistent at Rs. 4.60 million, providing a steady contribution.

The notable improvement is attributable to management's strategic initiatives, including the introduction of combined print and social media packages, improved client engagement, and enhanced marketing efforts that attracted both direct clients and agencies.

Looking forward, management's strategy is centered on expanding digital media through the launch of a Web TV channel on YouTube, focusing on news, current affairs, fashion, and sports coverage. This initiative is supported by investment in a state-of-the-art studio, enabling in-house content creation, brand collaborations, and modern advertising solutions. Additionally, the Company is actively developing innovative engagement formats such as store raids for fashion brands and integrated print-digital advertising packages to attract a diversified customer base.

These steps are expected to significantly expand revenue streams, enhance audience reach, and improve liquidity. Furthermore, the Company's promoters have committed their full support for meeting working capital requirements, ensuring that management has the necessary resources to execute its strategic plan.

With a sharper focus on high-margin digital ventures, strengthened operational efficiency, and continued backing from its sponsors, the Company is confident of gradually restoring profitability and creating sustainable value for its shareholders in the years ahead.

The management of the Company is confident that the above actions and steps shall enable the Company to attract revenue streams that will result in improved liquidity. Further the Company's promoters have offered full support to the Company to meet any working capital needs.

Detailed results of the Company for the year are disclosed in the financial statements accompanying this report; however, highlights for the year are as follows:

	2025	2024
Profit and Loss Account		**(Rs. in Millions)**
Turnover	153	67.2
Gross Profit (loss)	69	(19.6)
Admin & Selling Expenses	59.37	60.38
Finance Cost	65.03	95.7
(Loss)/Profit after Taxation	(0.79)	(3.07)
(Loss)/EPS Basic & Diluted- (Rupees)	(0.004)	(0.02)
Balance Sheet		
Non-Current Assets	85.39	202.4
Net Current Assets	(781.11)	(780.8)
Non-Current Liabilities	361	475
Share Capital and Reserves	(1057.2)	(1053.9)

Company's ability to continue as a going concern

Under Independent Auditor's Report for the financial year ended June 30, 2025, the auditors

Company's ability to continue as a going concern

Under Independent Auditor's Report for the financial year ended June 30, 2025, the auditors have raised concerns over the material uncertainty related to Going Concern because Company is facing liquidity crunch and, as of date, the Company's current liabilities exceeded its current assets by Rs. 781.185 million.

The Shareholders of the Company has taken a strategic decision has been taken to divest from non-core assets, including the sale of products such as Daily Times Newspaper, Sunday Times Magazine, Aaj Kal Newspaper, and certain social media pages (Business Plus TV, Zaiqa TFC, Wikkid TV). This will allow the Company to streamline its operations, reduce costs, and concentrate resources on high-potential assets.

However, the management is keeping its premium Social Media product "Sunday Times Magazine". Sunday Times Magazine earned Rs. 61 Million in this period against a cost of PKR Rs. 24.5 Million.

Future Outlook

The Company is entering a transformative phase as it adapts to the rapidly evolving media landscape in Pakistan. Recognizing the decline in traditional print readership and the sharp shift of advertisers toward digital platforms, management has redefined its focus on social media and digital content creation as the primary growth engine for the future.

The Company will focus its Social Media flagship pproduct of Sunday Times Magazine, along with its digital presence

Further, the management of the Company is reviewing various alternate business plans under Real Estate sector to be implemented in the Company.

Principal Risks and uncertainties:

There are no principal risks and uncertainties except the auditors concerns over the material uncertainty related to Going Concern because Company is facing liquidity crunch and, as of date of Balance Sheet, the Company's current liabilities exceeded its current assets by Rs. 781.40 million.

Human Resource Management

The management of Media Times Limited believes strongly in principles, beliefs and philosophy of the Company where employees are treated as family members. Media Times Limited is continuously striving to provide corporate and social work environment to its employees as this helps them to work in complete harmony in a healthy and professional way.

EXECUTIVE REMUNERATION

The remuneration to the Chief Executive Officer and Executive at the Company is as follows:

Directors			
Chief Executive Officer		**Executive Director**	
2025	2024	**2025**	2024
----------- Rupees ---------			

Managerial remuneration	**8,000,400**	8,000,400	-	-
Housing allowance	**3,200,400**	3,200,400	-	-
Utilities	**799,200**	799,200	-	-
Provision for gratuity	**1,000,000**	1,000,000	-	-
Reimbursable expenses	-	-	-	-
	13,000,000	13,000,000	NIL	NIL
Number of Persons	1	1	1	1

Code of Corporate Governance;

Listed Companies (Code of Corporate Governance) Regulations" has been implemented. The Companyhas made the composition of Board and its committees in pursuance of CCG.

Composition of Board

The following persons, during the financial year, remained Directors of the Company:

Names	**Designation**
Aamna Taseer	Chairman
Shehryar Ali Taseer	CEO
Shahbaz Ali Taseer	Director
ShehrbanoTaseer	Director
Ayesha Tammy Haq	Director
Leila Khan	Director
Salman Khalid Mian	Director
Chief Financial Officer	Asad Yar Khan

Total number of Directors 07

a) Male: 03

b) Female: 04

Composition:

Independent Directors	02
Other Non-Executive Directors	04
Executive Directors	01

COMMITTEE OF THE BOARD

The Board of the Directors of the Company comprise thefollowing members

Audit Committee

Leila Khan (Chairman)
Ayesha Tammy Haq (Member)
Salman Khalid Mian (Member)

Human Resource andRemuneration (HR&R)Committee

Salman Khalid Mian	(Chairman)
Leila Khan	(Member)
Shehryar Ali Taseer	(Member)

Risk Management Committee	Aamna Taseer (Chairperson) Shehryar Ali Taseer (CEO) Leila Khan (Director)

The Statement of Compliance with Code of Corporate Governance is annexed.

Company's risk framework and internal control system:

The Board of Directors has implemented a Risk Management System and internal control System in the Company. The risk Management policy specifies a role for each department that is responsible for taking appropriatemeasures and carrying on its own independent risk management activities.

A system of sound internal control established and implemented at all levels within the Company. The system of internal control is sound in design for ensuring achievement of Company's objectives, The Board of Directors are responsible for governance of risk and for determining the Company's level of risk tolerance by establishing Risk Management policies. During the period under review the Company has formed a Risk Management Committee.

Corporate and Financial Reporting Framework:

- The financial statements together with the notes drawn up by the management present fairly the company's state of affairs, the result of its operations, cash flow and changes in equity.
- Proper books of accounts have been maintained by the company.
- Appropriate accounting policies have been consistently applied in the preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment, except for changes referred in Note – 4 to the financial statements.
- The international accounting standards, as applicable in Pakistan, have been followed in the preparation of financial statements and departure there from (if any) is adequately disclosed.
- Significant deviations from last year in operating results of the Company have been highlighted and reasons thereof explained above.
- There are statutory payments on account of taxes, duties, levies and charges which are outstanding and have been disclosed in Note – 16 to financial statements.
- Information about loans and other debt instruments in which the Company is in default or likely to default are disclosed in Note – 18 to the financial statements.

The Impact of the Company's business on the environment:

The Company's businesses has no material impact on the environment, however, the Company values the environment that it operates in and is conscious of the significant role it can play in overall improvement of the society.

Corporate Social Responsibility

The Company has provided free space to various NGOs during the year in its leading product "Daily Times" newspaper and Sunday Magazine Instagram to help them generate revenues through their appeal for funds.

Trading of Directors

During the year under review no trading in the Company shares were carried out by the

Directors, CEO,CFO, Company Secretary and their spouses including any minor children.

Auditors

The present auditor's M/s Junaidy Shoaib Asad, Chartered Accountants retire and offer themselves for reappointment. The Board of directors has recommended their appointment as auditors of the Company for the year ending June 30, 2026, at a fee to be mutually agreed.

Pattern of Shareholding

The pattern of shareholding as required under Section 227(2) (f) of the Companies Act 2017 and ListingRegulations is enclosed.

Appropriations

Keeping in view the financial constraints and requirements of the Company, the board has notrecommended any dividend or bonus for the year under review.

Earnings per Share

Earnings/ (Loss) per share for the financial year ended 30 June 2025 is Rs. (0.004) 2024: Rs. (0.02).

Acknowledgements

Directors take this opportunity to place on record their appreciation of the dedication and commitment of employees at all levels. MTL continues to rely on its employees for its future expansion and believes in the mutual sharing of rewards that are a result of the endeavors of its employees. Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments and other stakeholders including viewers, producers, vendors, financial institutions, banks, investors, service providers as well as regulatory and governmental authorities.

For and on behalf of the Board of Directors

Lahore: 07 October 2025 **Director** **CEO/Director**

ڈائریکٹرز رپورٹ

30 جون 2025ء کو اختتام پذیر سال کے لئے میڈیا ٹائمز لمیٹڈ (''MTL'' یا ''کمپنی'') کے ڈائریکٹرز اپنے اراکین کو کمپنی کی سالانہ پڑتال شدہ مالیاتی اسٹیٹمنٹس بمعہ سالانہ رپورٹ از راہِ مسرت پیش کرتے ہیں۔

بنیادی کاروباری یونٹ

MTL پرنٹ، الیکٹرونک اور ڈیجیٹل میڈیا میں آپریٹ کر رہا ہے۔ کمپنی کے بنیادی کاروباری یونٹس میں روزنامہ ڈیلی ٹائمز، سنڈے میگزین، TGIF میگزین، روزنامہ آج کل، بزنس پلس ٹی وی اور ذائقہ TFC شامل ہیں۔ علاوہ ازیں، کمپنی کا ڈیجیٹل ونگ مذکورہ بالا تمام کاروباری یونٹس کو آن لائن/سماجی رابطہ کے توسط سے اپنا کام کر رہا ہے۔

پرنٹ میڈیا

روزنامہ ٹائمز عوام الناس کی ضروریات کے عین مطابق لاہور، پاکستان اور اسلام آباد سے بیکوقت شائع ہونے والا معروف قومی اخبار اور گردش کے اعتبار سے اولین انگریزی اخباروں میں سے ایک ہے۔ یہ انتہائی معتبر اخبار ہے۔

سنڈے ٹائمز پاکستان کا معروف فیشن میگزین ہے اور فیشن، طرز زندگی، فنون لطیفہ، تفریح، ثقافت کی عکاسی کرنے والا قومی سٹائل آئی کون عرصہ 17 برسوں سے انتہائی عمدہ مواد پیش کر رہا ہے۔ یہ رسالہ روزنامہ ڈیلی ٹائمز کے ساتھ اعزازی کاپی کے طور پر ہر اتوار کو جاری کیا جاتا ہے۔

''آج کل'' ایک اردو روزنامہ ہے اور افتتاح کے بعد سے مارکیٹ میں اپنی پوزیشن کامیابی سے برقرار رکھے ہوئے ہے۔ اور اپنی گردش کو بہتر بنانے اور پاکستان بھر میں اشتہارات کے حصول میں اپنا حصہ بڑھانے کے لئے مسلسل تگ ودو کر رہا ہے۔

الیکٹرونک میڈیا

آن لائن/ڈیجیٹل میڈیا

سوشل میڈیا کے حالیہ رجحانات کو مدنظر رکھتے ہوئے انتظامیہ نے اپنی توجہ مکمل طور پر سوشل میڈیا کی جانب کر دی ہے۔ کمپنی کا ڈیجیٹل ونگ مشتہرین کے لئے ایک جگہ پر تمام حل فراہم کرنے کے لئے کوشاں ہے۔ مشتہرین کی جانب سے سوشل میڈیا کی جانب جھکاؤ کو مدنظر رکھتے ہوئے کمپنی نے مندرجہ ذیل پروڈکٹس کے لئے علیحدہ ویب سائٹ، فیس بک پیج، انسٹاگرام اور ایکس اکاؤنٹ، بلاگ رائٹنگ فورمز اور سنیپ چیٹس قائم کئے ہیں:

- روزنامہ ڈیلی ٹائمز
- سنڈے ٹائمز میگزین
- بزنس پلس ٹی وی

- ذائقہ TFC

مالیاتی جائزہ

زیر جائزہ مدت کے دوران کمپنی نے گذشتہ برس کی اسی مدت میں 3.00 ملین روپے خسارے کی نسبت 79.00 ملین روپے خسارہ علاوہ ٹیکس درج کیا۔ گذشتہ برس کی اسی مدت میں 67 ملین روپے کی نسبت ٹرن اوور میں 153 ملین روپے اضافہ ہوا ہے۔

پیداواری لاگت میں بھی گذشتہ برس میں 87 ملین روپے کے مقابلہ میں 84 ملین روپے اضافہ ریکارڈ ہوا جب کہ انتظامی اور سیلنگ اخراجات میں بھی 1 ملین روپے کا اضافہ درج ہوا (مالیاتی سال 25-2024: 59.3 ملین روپے اور مالیاتی سال 24-2023: 60.4 ملین روپے)۔ قرضوں پر لاگت میں 30.6 ملین روپے تک کمی واقع ہوئی۔ (مالیاتی سال 25-2024: 65.03 ملین روپے اور مالیاتی سال 24-2023: 95.6 ملین روپے)

مالیاتی سال 2025ء کے دوران کمپنی نے ریونیو میں نمایاں اضافہ درج کیا جو مالیاتی سال 2024ء میں 67.68 ملین روپے کی نسبت 153.00 ملین روپے یعنی 2.26 گنا بڑھا۔ اس نمو کو مندرجہ ذیل سے منسوب کیا جاتا ہے:

- اشتہارات سے ٹھوس آمدنی جو 63.14 ملین روپے سے 148.40 ملین روپے تک بڑھی جسے انتظامیہ کی متعارف کردہ پرنٹ اور سوشل میڈیا مہموں کی کامیاب شمولیت سے منسوب کیا جاتا ہے۔
- کلائنٹ کی تنوع میں بہتری جہاں کلائنٹ کنٹری بیوشن تقریباً 3 گنا ہو گئی (29.38 ملین روپے سے 84.84 ملین روپے) جس کے باعث ایجنسی پر مبنی کاروبار پر انحصار میں کمی واقع ہوئی۔
- اخباروں کے شعبہ سے مستحکم آمدنی جو 4.60 ملین روپے کی رواں کنٹری بیوشن تک رہی۔

اس قابل ذکر پیش رفت کو انتظامیہ کے اسٹریٹجک اقدامات بشمول پرنٹ اور سوشل میڈیا کے مشترکہ پیکیجز، کلائنٹ کے ساتھ بہتر رابطہ اور اضافی تشہیری کاوشوں سے منسوب کیا جاتا ہے جس نے ڈائریکٹر کلائنٹس اور ایجنسیوں کو مائل کیا۔

مستقبل میں انتظامیہ کی حکمت عملی کا محور ڈیجیٹل میڈیا کی توسیع رہے گا جس میں یوٹیوب پر ویب ٹی وی چینل متعارف کرایا جائے گا جو خبروں، حالات حاضرہ، فیشن اور سپورٹس کوریج پر مبنی ہوگا۔ عالمی معیار کے اسٹوڈیو پر سرمایہ کاری نے اس اقدام کو بہت مضبوط کیا جس سے ان ہاؤس مواد کی تخلیق، برانڈ کے تعاون اور جدید تشہیری حل میں مدد ملی۔ مزید برآں، کمپنی فیشن برانڈز کے لئے اسٹورریڈز جیسے جدید رابطہ سازی انداز پر بھی فعال انداز میں کام کر رہی ہے اور متنوع صارفین کو مائل کرنے کے لئے پرنٹ ڈیجیٹل ایڈورٹائزنگ پیکیجز بھی متعارف کرائے جائیں گے۔

توقع کی جارہی ہے کہ ان اقدامات سے آمدنی کی نئی راہیں کھلیں گی اور سامعین کو بہتر رسائی ملے گی اور بہتر لیکویڈیٹی حاصل

کرنے میں مدد ملے گی۔ مزید برآں، کمپنی کے مشتہرین نے سرمایہ زیرکار کی ضروریات کو پورا کرنے کے لئے اپنی مکمل حمایت کا یقین دلایا ہے تاکہ انتظامیہ اپنے اسٹریٹجک منصوبوں پر عمل درآمد کے لئے ضروری وسائل سے مالا مال ہوسکے۔

زیادہ مارجن والے ڈیجیٹل وینچرز پر بھرپور توجہ اور اپنے سپانسرز سے لگاتار بیک اپ کے نتیجے میں کمپنی آئندہ برسوں میں منافع کی راہ پر دوبارہ چلنے اور اپنے شیئر ہولڈرز کو پائیدار منافع دینے کے لئے پرعزم ہے۔

کمپنی کی انتظامیہ پر امید ہے کہ مذکورہ بالا عمل اور اقدامات کمپنی کو آمدنی کی نئی راہوں کو مائل کرنے میں مدد دیں گے جو بہتر لیکویڈٹی حاصل کرنے میں مددگار ہوں گی۔ مزید یہ کہ، کمپنی کے پروموٹرز نے سرمایہ زیرکار کی ضروریات کو پورا کرنے کے لئے کمپنی کی بھرپور حمایت پیش کی ہے۔

رواں برس کے لئے کمپنی کے تفصیلی نتائج اس رپورٹ کے ساتھ منسلک مالیاتی اسٹیٹمنٹس میں بیان کئے گئے ہیں۔ رواں برس کا خلاصہ حسب ذیل ہے:

	2025ء	2024ء
	(ملین روپوں میں)	
نفع ونقصان اکاؤنٹ		
ٹرن اوور	153	67.2
کل منافع (نقصان)	69	(19.6)
انتظامی وسیلنگ اخراجات	59.37	60.38
قرضوں پر لاگت	65.03	95.7
نفع / (نقصان) علاوہ ٹیکسیشن	(79.1)	(3.07)
فی حصص آمدنی (بنیادی وتحلیلی) - روپے	(0.004	(0.02)
بیلنس شیٹ		
غیر حالیہ اثاثہ جات	85.39	202.4
خالص حالیہ اثاثہ جات	(781.11)	(780.8)
غیر حالیہ واجبات	361	475
سرمایہ حصص اور ذخائر	(1057.2)	(1053.9)

کمپنی کی کاروباری جاری رکھنے کی صلاحیت

30 جون 2025ء کو اختتام پذیر سال کے لئے خودمختار آڈیٹرز کی رپورٹ کی روشنی میں آڈیٹرز نے جاری کاروبار سے متعلق غیر یقینی صورت حال پر اپنے تحفظات کا اظہار کیا ہے کیونکہ کمپنی لیکویڈٹی میں مشکلات کا شکار ہے اور تا حال کمپنی کے حالیہ واجبات حالیہ اثاثہ جات سے 781.185 ملین روپے سے تجاوز کر چکے ہیں۔

کمپنی کے شیئر ہولڈرز نے non-core اثاثہ جات سے ارتداد سرمایہ کا قدم اٹھایا ہے جس میں ڈیلی ٹائمز، سنڈے ٹائمز میگزین، روزنامہ آج کل اور چند سوشل میڈیا پیجز (بزنس پلس ٹی وی، ذائقہ TFC، Wkkid TV) کی فروخت شامل ہے۔ اس طرح کمپنی اپنے آپریشنز کو بہتر بنانے، اخراجات میں کمی اور زیادہ منافع بخش اثاثہ جات پر توجہ دینے کے قابل ہو گی۔ البتہ، انتظامیہ اپنی پریمیم سوشل میڈیا پروڈکٹ "سنڈے ٹائمز میگزین" کو اپنے پاس رکھ رہی ہے۔ سنڈے ٹائمز میگزین نے 24.5 ملین روپے لاگت کے عوض رواں دورانیہ میں 61 ملین روپے کمائے ہیں۔

مستقبل کا منظرنامہ

کمپنی ایک انقلابی دور میں داخل ہو رہی ہے جہاں پاکستان کے تیزی سے بدلتے ہوئے میڈیا لینڈ اسکیپ کو اپنا رہی ہے۔ روایتی پرنٹ قارئین میں کمی اور مشتہرین کے ڈیجیٹل پلیٹ فارمز کی جانب سے تیزی سے جھکاؤ کو دیکھتے ہوئے انتظامیہ نے مستقبل میں ترقی کے بنیادی وسیلہ کے طور پر سوشل میڈیا اور ڈیجیٹل مواد کی تخلیق پر بھرپور توجہ دے رہی ہے۔

کمپنی سنڈے ٹائمز میگزین کی اپنی سوشل میڈیا فلیگ شپ پروجیکٹ اور ڈیجیٹل لحاظ سے اپنی موجودگی پر توجہ دے گی۔ مزید برآں، کمپنی کی انتظامیہ کمپنی پر اطلاق کے لئے رئیل اسٹیٹ سیکٹر کے تحت کمپنی میں متبادل کاروباری منصوبوں پر جائزہ لے رہی ہے۔

بنیادی خطرات اور بے یقینی کی صورتحال

جاری کاروبار سے متعلق بے یقینی پر آڈیٹرز کے تحفظات کے علاوہ کمپنی کو کوئی بنیادی خطرات اور بے یقینی کی صورت حال درپیش نہیں ہیں کیونکہ کمپنی لیکویڈٹی میں تفاوت کا شکار ہے اور تاریخ بیلنس شیٹ تک کمپنی کے حالیہ واجبات حالیہ اثاثہ جات سے 781.40 ملین روپے تجاوز کر چکے ہیں۔

ہیومن ریسورس مینجمنٹ

میڈیا ٹائمز لمیٹڈ کی انتظامیہ کمپنی کے اصولوں، اعتقادات اور فلسفہ پر پختہ یقین رکھتی ہے جہاں ملازمین کے ساتھ گھر کے افراد جیسا رویہ رکھا جاتا ہے۔ میڈیا ٹائمز لمیٹڈ اپنے ملازمین کو کام کا کاروباری وسماجی ماحول فراہم کرنے کے لئے کوشاں ہے کیونکہ اس طرح انہیں صحت مند اور پیشہ ورانہ انداز میں مکمل ہم آہنگی کے ساتھ کام کرنے میں مدد ملے گی۔

ایگزیکٹو کا معاوضہ

کمپنی کے چیف ایگزیکٹو آفیسر اور ایگزیکٹو ڈائریکٹرز کا معاوضہ حسب ذیل ہے:

	چیف ایگزیکٹو آفیسر		ایگزیکٹو ڈائریکٹر	
	2025ء	2024ء	2025ء	2024ء
	روپے			
انتظامی معاوضہ	**8,000,400**	8,000,400		
ہاؤسنگ رینٹ	**3,200,400**	3,200,400		
سہولیات	**799,200**	799,200		
گریجوایٹی کی مراعات	**1,000,000**	1,000,000		
واجب الادا صرف اخراجات	–	–		
میزان	**13,000,000**	13,000,000	صفر	صفر
افراد کی تعداد	**1**	1	**1**	1

کوڈ آف کارپوریٹ گورننس

''لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط'' کا نفاذ کیا گیا ہے۔ کمپنی نے کوڈ آف کارپوریٹ گورننس کی پیروی میں بورڈ اور اس کی کمیٹیاں تشکیل دی ہیں۔

بورڈ کی ترکیب

مالیاتی سال کے دوران مندرجہ ذیل افراد کمپنی کے ڈائریکٹرز رہے۔

نام	عہدہ
آمنہ تاثیر	چیئر مین
شہر یار علی تاثیر	CEO
شہباز علی تاثیر	ڈائریکٹر
شہر بانو تاثیر	ڈائریکٹر
عائشہ تمی حق	ڈائریکٹر
لیلیٰ خان	ڈائریکٹر
سلمان خالد میاں	ڈائریکٹر

چیف فائنشیل آفیسر:	اسد یار خان
ڈائریکٹرز کی کل تعداد	**07**
a) مرد:	03
b) خاتون:	04

ترکیب:

خودمختار ڈائریکٹرز	02
دیگر نان ایگزیکٹوڈائریکٹرز	04
ایگزیکٹوڈائریکٹرز	01

بورڈ کمیٹیاں

بورڈ آف ڈائریکٹرز نے جو کمیٹیاں تشکیل دی ہیں ان کے نام اور اراکین کے نام مندرجہ ذیل ہیں:

آڈٹ کمیٹی	لیلیٰ خان (چیئر پرسن) عائشہ تمی حق (رکن) سلمان خالد میاں (رکن)
ہیومن ریسورس اینڈ ریمونریشن (HR&R) کمیٹی	سلمان خالد میاں (چیئر مین) لیلیٰ خان (رکن) شہباز علی تاثیر (رکن)
رسک مینجمنٹ کمیٹی	آمنہ تاثیر (چیئر پرسن) شہر یار علی تاثیر (CEO) لیلیٰ خان (ڈائریکٹر)

کوڈ آف کارپوریٹ گورننس کا تعمیلی بیان لف ہذا ہے۔

کمپنی کا رسک فریم ورک اور داخلی نظم وضبط

بورڈ آف ڈائریکٹرز نے کمپنی میں رسک مینجمنٹ اور انٹرنل کنٹرول سسٹم متعارف کرایا ہے۔ رسک مینجمنٹ پالیسی ہر شعبے کا کردار متعین کرتی ہے جو مناسب اقدامات کرنے اور خودمختار رسک مینجمنٹ سرگرمیاں بروئے کار لانے کا ذمہ دار ہے۔

مربوط داخلی نظم کا سسٹم کمپنی کے تمام شعبوں میں قائم اور نافذ کیا گیا ہے۔ داخلی نظم وضبط کا سسٹم کمپنی مقاصد کے حصول کو یقینی

بنانے کے لئے ٹھوس بنیادوں پر مرتب کیا گیا ہے۔ بورڈ آف ڈائریکٹرز رسک کی گورننس کے لئے ذمہ دار ہے اور رسک مینجمنٹ پالیسیاں مرتب کر کے کمپنی کی جانب سے خطرے کو برداشت کرنے کا تعین کرتا ہے۔

کاروباری و مالیاتی رپورٹنگ فریم ورک

- انتظامیہ کی جانب سے تیار کردہ نوٹس اور مالیاتی اسٹیٹمنٹس کمپنی کے کاروباری امور، آپریشنز کے نتائج، سرمایہ اور ایکویٹی میں تبدیلی کی درست تصویر پیش کرتے ہیں۔
- کمپنی نے کھاتوں کی باقاعدہ کتابیں تیار کر رکھی ہیں۔
- مالیاتی اسٹیٹمنٹس کی تیاری میں موزوں اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینہ جات معقول اور درست فیصلوں کی بنیاد پر لگائے گئے ہیں۔ ماسوائے ان تبدیلیوں کے جنہیں مالیاتی اسٹیٹمنٹس کے نوٹ 4 میں بیان کیا گیا ہے۔
- مالیاتی اسٹیٹمنٹس کی تیاری میں پاکستان میں نافذ العمل بین الاقوامی مالیاتی قواعد کی پیروی کی گئی ہے اور اس میں کسی بھی قسم کے انحراف (اگر کوئی ہے) کو مناسب انداز میں ظاہر کیا گیا ہے۔
- گذشتہ چھے برس کے اہم مالیاتی اعداد و شمار کا خلاصہ رپورٹ میں کیا گیا ہے۔
- ٹیکس، ڈیوٹی، لیوی اور چارجز کی بابت لازمی واجب الادا رقوم موجود نہ ہیں لہٰذا ان کو مالیاتی اسٹیٹمنٹس کے نوٹ 16 میں ظاہر کیا گیا ہے۔
- قرضوں اور دیگر ڈیٹ انسٹرومنٹس کی معلومات جن میں کمپنی نادہندہ ہے یا نادہندہ ہونے والی ہے کو مالیاتی اسٹیٹمنٹس کے نوٹ-18 میں ظاہر کیا گیا ہے۔

کمپنی کے کاروبار کا ماحول پر اثر

کمپنی کے کاروبار کا ماحول پر کوئی خاص اثر نہیں ہوتا۔ البتہ کمپنی اپنے کاروباری مقام اور ملحقہ علاقوں میں ماحولیات کے تحفظ پر یقین رکھتی ہے اور معاشرے کی فلاح و بہبود میں اپنا نمایاں کردار ادا کرنے کے لئے پرعزم ہے۔

کاروباری و سماجی ذمہ داری

زیر جائزہ سال کے دوران کمپنی نے کئی NGOs کو اپنی صف اول کی پروڈکٹ ''ڈیلی ٹائمز'' اور سنڈے میگزین انسٹاگرام میں بالکل مفت جگہ فراہم کی ہے تاکہ وہ اپنے عطیات کی اپیل کے ذریعے ریونیو اکٹھا کر سکیں۔

ڈائریکٹرز کی تجارت

مالیاتی سال کے دوران ڈائریکٹرز، CEO، CFO، کمپنی سیکریٹری اور ان کے جیون ساتھی اور نابالغ بچوں کی جانب سے کمپنی

کے حصص میں تجارت نہیں کی گئی ہے۔

آڈیٹرز

حالیہ آڈیٹرز میسرز جنیدی، شعیب، اسد چارٹرڈ اکاؤنٹنٹس ریٹائر ہو چکے ہیں اور اہلیت کی بنا پر اپنی دوبارہ تقرری کی پیشکش کرتے ہیں۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمیٹی کی سفارشات کو تسلیم کرتے ہوئے 30 جون 2026ء کو اختتام پذیر سال کے لئے ان کی دوبارہ تقرری کی سفارش کی ہے۔

شیئر ہولڈنگ کا پیٹرن

کمپنیز ایکٹ 2017ء کے سیکشن 227(2)(f) کے تحت اور لسٹنگ ضوابط کی پیروی میں شیئر ہولڈنگ کا پیٹرن لف ہذا ہے۔

تخصیصات

مالیاتی مجبوریوں اور کمپنی کی ضروریات کو مدنظر رکھتے ہوئے بورڈ نے زیر جائزہ سال کے دوران کسی قسم کا منافع منقسمہ یا بونس تجویز نہیں کیا ہے۔

فی حصص آمدنی

30 جون 2025ء کو اختتام پذیر مالیاتی سال کے لئے فی حصص آمدنی/(خسارہ) (0.004) روپے ہے۔ 2024: (0.02) روپے۔

اظہار تشکر

ڈائریکٹرز اس نادر موقع کا فائدہ اٹھاتے ہوئے ہر شعبے میں ملازمین کے جذبہ اور عزم کو سراہتے ہیں۔ MTL مستقبل میں اپنے توسیعی منصوبے پر عمل درآمد کے لئے اپنے ملازمین پر انحصار کرتی ہے اور انعامات کی باہمی تقسیم پر یقین رکھتی ہے جو ان کے ملازمین کی جدوجہد کے نتیجے میں حاصل ہوتے ہیں۔ ڈائریکٹرز مرکزی وصوبائی حکومتوں اور دیگر سٹیک ہولڈرز بشمول ناظرین، پروڈیوسرز، مالیاتی اداروں، بینکوں، سرمایہ داروں، خدمات فراہم کنندگان اور ریگولیٹری وسرکاری محکموں کے تعاون اور حمایت کے لئے تہہ دل سے شکر گزار رہیں۔

منجانب/ برائے بورڈ آف ڈائریکٹرز

ڈائریکٹر

CEO/ ڈائریکٹر

لاہور: 07 اکتوبر 2025ء

Media Times Limited

KEY OPERATING AND FINANCIAL INDICATORS

KEY INDICATORS

		2020	2021	2022	2023	2024	2025
Operating result							
Net Revenue		156,452,269	117,771,306	150,793,951	110,970,600	67,244,759	152,937,866
Gross profit/ (loss)		17,969,927	4,483,495	42,391,354	1,622,691	(19,626,592)	(68,955,082)
Profit / (loss) before tax		(107,618,743)	(111,400,638)	20,561,917	(109,152,961)	(83,066,778)	1,119,746
Profit / (loss) after tax		(110,019,052)	(114,476,289)	17,066,391	(110,540,094)	(83,517,786)	(791,977)
Financial Position							
Shareholder's equity		(844,831,636)	(958,249,260)	(943,658,934)	(1,051,505,578)	(1,135,023,364)	(1,057,230,403)
Property,plant & equipment		218,482,439	288,160,129	255,451,734	224,231,657	105,392,916	80,306,507
Net current assets		(786,309,724)	(739,733,683)	(770,765,661)	(865,713,736)	(851,788,557)	(781,185,236)
Profitability							
Gross profit/(loss)	%	11.49	3.81	28.11	1.46	(29.19)	(45.09)
Profit before tax/(loss)	%	(68.79)	(94.59)	13.64	(98.36)	(123.53)	0.73
Profit after tax/(loss)	%	(70.32)	(97.20)	11.32	(99.61)	(124.20)	(0.52)
Performance							
Fixed assets turnover	Times	0.72	0.41	0.59	0.49	0.64	1.90
Return on equity	%	(0.13)	(0.12)	0.02	0.0019	(0.07)	(0.0007)
Return on capital employed	%	(0.19)	(0.25)	0.03	0.095	0.07	(0.0011)
Liquidity							
Current	Times	0.07	0.05	0.07	0.04	0.03	0.07
Quick	Times	0.07	0.05	0.07	0.04	0.03	0.014
Valuation							
Earning/(loss) per share	Rs.	(0.62)	(0.64)	(0.64)	(0.62)	(0.02)	(0.004)
Break up value per share	Rs.	(4.72)	(5.36)	(5.28)	(5.88)	(6.35)	(5.91)

MEDIA TIMES LIMITED

Gender Pay Gap Statement under Circular 10 of 2024

Following is gender pay gap calculated for the year ended 30 June 2025

1. Mean gender Pay Gap 25.8
2. Median Gender Pay Gap (34.4)
3. Any other data/ details as deemed relevant

Signed by CEO/Director on behalf of Board of Directors of the Company

Date: 07 October 2025

FORM-20

Pattern of shareholding

[Pursuant to Section 227(2)(f) of the Companies Act, 2017 read with Regulation 30 of the Companies Regulations, 2024]

SECP

PART-I

(Please complete in typescript or in bold block capitals.)

1.1 Name of the Company: MEDIA TIMES LIMITED

PART-II

2.1. Pattern of holding of the shares held by the shareholders as at: 30-06-2025

2.2 No. of Shareholders	------Shareholdings------ From	To	Total Shares Held
350	1	100	9,144
367	101	500	160,630
331	501	1,000	311,550
749	1,001	5,000	2,296,387
340	5,001	10,000	2,787,757
156	10,001	15,000	2,069,414
133	15,001	20,000	2,477,791
97	20,001	25,000	2,287,788
67	25,001	30,000	1,960,603
47	30,001	35,000	1,543,642
31	35,001	40,000	1,202,922
17	40,001	45,000	729,659
70	45,001	50,000	3,475,896
18	50,001	55,000	950,836
20	55,001	60,000	1,182,013
7	60,001	65,000	444,000
16	65,001	70,000	1,097,420
19	70,001	75,000	1,409,852
14	75,001	80,000	1,114,500
7	80,001	85,000	586,045
6	85,001	90,000	526,500
3	90,001	95,000	280,255
54	95,001	100,000	5,394,849
6	100,001	105,000	616,247
2	105,001	110,000	216,000
5	110,001	115,000	560,715
2	115,001	120,000	237,623
3	120,001	125,000	369,441
5	125,001	130,000	644,815
3	130,001	135,000	396,461
6	135,001	140,000	831,500
5	140,001	145,000	720,999
9	145,001	150,000	1,345,500
1	150,001	155,000	155,000
1	155,001	160,000	160,000
1	160,001	165,000	165,000
2	170,001	175,000	349,000

3	175,001	180,000	533,939
3	180,001	185,000	550,764
8	185,001	190,000	1,508,395
2	190,001	195,000	387,000
17	195,001	200,000	3,392,532
3	200,001	205,000	606,106
1	205,001	210,000	210,000
3	215,001	220,000	655,653
2	220,001	225,000	450,000
1	230,001	235,000	232,222
2	235,001	240,000	477,634
2	245,001	250,000	500,000
2	250,001	255,000	509,782
3	260,001	265,000	790,807
1	270,001	275,000	272,500
1	275,001	280,000	280,000
1	280,001	285,000	284,419
1	290,001	295,000	291,000
3	295,001	300,000	900,000
1	300,001	305,000	300,096
2	305,001	310,000	611,508
1	310,001	315,000	313,000
4	320,001	325,000	1,293,133
1	325,001	330,000	330,000
3	345,001	350,000	1,042,000
1	355,001	360,000	358,568
1	360,001	365,000	363,000
1	365,001	370,000	370,000
5	395,001	400,000	1,997,000
1	400,001	405,000	400,981
1	420,001	425,000	425,000
2	425,001	430,000	855,513
1	440,001	445,000	445,000
1	445,001	450,000	450,000
1	450,001	455,000	453,219
1	455,001	460,000	460,000
5	495,001	500,000	2,500,000
1	505,001	510,000	507,429
1	545,001	550,000	549,985
1	560,001	565,000	560,500
1	595,001	600,000	600,000
1	620,001	625,000	625,000
1	645,001	650,000	645,102
1	655,001	660,000	659,140
1	665,001	670,000	669,700
1	695,001	700,000	700,000
2	700,001	705,000	1,407,787
1	745,001	750,000	750,000
1	780,001	785,000	783,000
1	795,001	800,000	800,000
1	815,001	820,000	820,000
1	880,001	885,000	884,095
1	955,001	960,000	959,000
1	995,001	1,000,000	1,000,000
1	1,000,001	1,005,000	1,005,000
1	1,110,001	1,115,000	1,114,000
1	1,165,001	1,170,000	1,169,367
2	1,190,001	1,195,000	2,381,535
1	1,270,001	1,275,000	1,272,675
1	1,355,001	1,360,000	1,358,350
1	1,395,001	1,400,000	1,400,000
1	1,615,001	1,620,000	1,618,000
1	1,750,001	1,755,000	1,754,000
1	1,915,001	1,920,000	1,916,910
1	1,930,001	1,935,000	1,934,150
2	2,495,001	2,500,000	5,000,000

2	2,995,001	3,000,000	6,000,000
1	3,335,001	3,340,000	3,339,500
1	3,995,001	4,000,000	4,000,000
1	4,225,001	4,230,000	4,229,000
1	14,300,001	14,305,000	14,304,500
1	45,260,001	45,265,000	45,264,760
3,101	Total		178,851,010

Pattern of Share holding of Media Times Limited as on 30-06-2025

2.3	Categories of shareholders	Share held	Percentage
2.3.1	Directors, Chief Executive Officer, and their spouse and minor children.	4,200	0.0023
2.3.2	Associated Companies, undertakings . and related parties	64,490,970	36.0585
2.3.3	NIT and ICP	-	-
2.3.4	Banks Development Financial Institutions, Non Banking Financial Institutions.	5,855,501	3.2740
2.3.5	Insurance Companies	-	-
2.3.6	Modarabas and Mutual Funds	-	-
2.3.7	Share holders holding 10%		
	FIRST CAPITAL SECURITIES CORPORATION LIMITED (CDC)	49,493,770	27.6732
2.3.8	General Public		
	a. Local	96,442,486	53.9234
	b. Foreign	-	-
2.3.9	Others (to be specified)		

JOINT STOCK COMPANIES

PACIFIC FINANCIAL SERVICES (PVT) LTD (CDC)	400,000	0.2236
WTL SERVICES (PVT) LIMITED (CDC)	820,000	0.4585
ABA ALI HABIB SECURITIES (PVT) LIMITED (CDC)	3,500	0.0020
ADAM USMAN SECURITIES (PRIVATE) LIMITED - MF (CDC)	57,768	0.0323
DARSON SECURTIES (PRIVATE) LIMITED - MF (CDC)	34,500	0.0193
DR. ARSLAN RAZAQUE SECURITIES (PVT.) LIMITED (CDC)	34,000	0.0190
MANAGEMENT AND EDUCATIONAL SERVICES (PRIVATE) LIMITED (CDC)	100,000	0.0559
MAPLE LEAF CAPITAL LIMITED (CDC)	1	0.0000
MILEAGE (PVT) LTD (CDC)	5,646	0.0032
MRA SECURITIES LIMITED - MF (CDC)	98,500	0.0551
MSMANIAR FINANCIALS (PVT) LTD. (CDC)	10,000	0.0056
MULTILINE SECURITIES LIMITED (CDC)	500,000	0.2796
NCC - PRE SETTLEMENT DELIVERY ACCOUNT (CDC)	217,530	0.1216
NINI SECURITIES (PRIVATE) LIMITED (CDC)	30,000	0.0168
RAFI SECURITIES (PRIVATE) LIMITED (CDC)	98,000	0.0548
RAO SYSTEMS (PVT.) LTD. (CDC)	25,000	0.0140
SHAFFI SECURITIES (PVT) LIMITED (CDC)	7,500	0.0042
WIRELESS N CABLE (PVT) LIMITED (CDC)	1,272,675	0.7116
WIRELESS N CABLE (PVT) LTD (CDC)	138	0.0001
WIRELESS N CABLE (PVT.) LIMITED (CDC)	2,500,000	1.3978
WTL SERVICES (PRIVATE) LIMITED (CDC)	959,000	0.5362
WTL SERVICES (PVT.) LIMITED (CDC)	4,000,000	2.2365
YASIR MAHMOOD SECURITIES (PVT.) LIMITED (CDC)	884,095	0.4943
	12,057,853	6.7418

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

MEDIA TIMES LIMITED

FOR THE YEAR ENDED JUNE 30 2025

The Company has complied with the requirements of the Regulations in the following manner:

1.	The total number of directors are seven as per the following:	
a.	Male:	03
b.	Female:	04
2.	The composition of board is as follows:	
(i)	Independent Directors (*)	02
(ii)	Other Non-Executive Directors	04
(iii)	Executive Directors	01
(iv)	Female Directors	04
(*)	The Board of Directors are of the view that the expertise and experience of 02 Independent Directors are sufficient to perform their relevant role & responsibilities required under the provision of Code of Corporate Governance and law, therefore rounding up is not needed.	
3.	The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;	
4.	The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.	
5.	The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company	
6.	All the powers of the board have been duly exercised and decisions on relevant matters have been taken by board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.	
7.	The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.	
8.	The Board have formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.	
9.	The Board has arranged Directors' Training program for the following:	
	(Name of Director)	Mrs. Aamna Taseer
		Mr. Shehryar Ali Taseer
		Miss Shehrbano Taseer
		Miss. Ayesha Tammy Haq
		Mr. Shahbaz Ali Taseer
		Miss. Leila Khan
	(Name of Executive & Designation (if applicable)	Shahzad Jawahar (Company Secretary)
10.	The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.	
11.	CFO and CEO duly endorsed the financial statements before approval of the board.	

12.	The board has formed committees comprising of members given below:	
a.	Audit Committee (Name of members and Chairman)	Miss. Leila khan (Chairman) Miss. Ayesha Tammy Haq (Member) Mr. Salman Khalid Mian (Member)
b	HR and Remuneration Committee (Name of members and Chairman)	Mr Salman Khalid Mian (Chairman) Miss. Leila Khan (Member) Mr. Shehryar Ali Taseer (Member)
c.	Nomination Committee (if applicable) (Name of members and Chairman)	N/A
d.	Risk Management Committee (if applicable) (Name of members and Chairman)	Mrs. Aamna Taseer (Chairman) Mr. Shehryar Ali Taseer (member) Miss. Leila Khan (Member)
13.	The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.	
14.	The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:	
a	Audit Committee	07
b	HR and Remuneration Committee	01
c	Nomination Committee (if applicable)	N/A
d	Risk Management Committee	01
15.	The Board has set up an effective internal audit function/ or has outsourced the internal audit function to who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;	
16.	The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company	
17.	The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.	
18.	We confirm that all requirements of regulations 3, 6, 7, 8, 27,32, 33 and 36 of the Regulations have been complied with.	

19.	Explanation for non-compliance with requirements, other than regulation 3, 6, 7, 8, 27,32, 33 and 36 are below		
	Regulation	**Requirement**	**Explanation**
	Regulation 29	The Board may constitute a separate committee, designed as the nomination committee for considering and making recommendations to the Board in respect of the Board's committees and the chairmanship of the Board's committees	The responsibilities prescribed for the nomination committee are being taken care of at Board level on need bases so a separate committee is not considered to be necessary
	Regulation 19 (2)	A newly appointed director on the Board may acquire,	Mr. Salman Khalid Mian is in process of acquiring the

		the directors training program certification within a period of one year from the date of appointment as a director on the Board	certification to comply the regulation.

For and on behalf of the Board

Aamna Taseer
Chairman
Lahore
Date:07 October 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF MEDIA TIMES LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Media Times Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Further, we highlight below instance of non-Compliance with the requirement of Regulations as reflected in the paragraph reference where it is stated in the Statement of Compliance:

	Paragraph Reference	Description
(i)	09	All Company's Director must have director's training certificate as specified in the section 19 (2) of Regulation, this has not been complied with.

Junaidy Shoaib Asad

Junaidy Shoaib Asad
Chartered Accountants
Lahore.

UDIN: CR202510196ZviURMsxo

Date: 07 OCT 2025

INDEPENDENT AUDITOR'S REPORT

To the members of Media Times Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of ***Media Times Limited*** (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (here-in-after referred to as "the financial statements") and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the loss, and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty relating to Going Concern

We draw attention to note 2 to the financial statements, which indicates that the Company has accumulated losses amounting Rs 2,921.963 million as at June 30, 2025 and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 781.185 million. The Company's equity has eroded and the accumulated losses exceed the share capital and share premium by Rs. 1,057.230 million at 30 June 2025. These events or conditions, along with other matters as set forth in note 2 of the financial statements, indicate that a material uncertainty exists that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern Section,* we have determined the matters described below to be the key audit matters to be communicated in our report.

Following are the Key audit matters:

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1	**Revenue** Refer to notes 4.15 and 21 to the financial statements. The Company recognized revenue of Rs. 152.937 million during the year ended June 30, 2025, mainly from advertisement in print media and from sale of newspaper. We identified recognition of revenue as a key audit matter because revenue is one of the key performance indicators of the Company and gives rise to a risk that revenue is recognized without transferring the control.	Our procedures included, but were not limited to: • Obtaining an understanding of the process relating to revenue recognition and testing the design, implementation and operating effectiveness of relevant key internal controls; • assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards; and • comparing, on a sample basis, revenue recorded during the year and just before and after the year end in respect of advertisement in print media with sale invoices, newspaper advertisements and other relevant underlying documents to assess whether revenue is recognized in appropriate accounting period.
2	**Recoverability of trade debts** Refer to notes 3.4.2, 4.8 to the financial statements. As at June 30, 2025 the Company's gross trade debtors were Rs. 348.426 million. The application of IFRS 9 "Financial Instruments" by the Company using the simplified approach had resulted in recognition of Expected Credit Loss (ECL) in respect of trade debts of Rs. 10.014 million for the year ended June 30, 2025. We considered this as key audit matter due to the involvement of judgements and assumptions made by management in this regard.	Our procedures included, but were not limited to; • reviewing and evaluating the appropriateness of the assumptions used (future and historical), methodology and policies applied by the management to assess ECL in respect of trade debts of the Company; • assessing the integrity and quality of data used by the management for determining ECL in respect of trade debts; • checking the mathematical accuracy of ECL model by performing recalculation on sample basis; and • reviewing the adequacy of disclosures in the financial statements of the Company.

Information Other than Financial Statements and Auditor's Report Thereon

The Board of Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended June 30, 2025, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan.

The requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017(XIX of 2017);

b) the statement of financial position, the statement of profit or loss and other comprehensive Income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980(XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Shoaib Ahmed Waseem.

Junaidy Shoaib Asad

Junaidy Shoaib Asad
Chartered Accountants
Lahore

UDIN: AR202510196t7SMLZWxK

Date: 07 OCT 2025

Media Times Limited
Statement of Financial Position
As at 30 June 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	5	80,306,507	105,752,916
Right of use assets	6	-	89,866,292
Long term security deposits		5,074,886	6,868,807
Deferred taxation	7	-	-
		85,381,393	202,488,015
Current assets			
Trade debts	8	45,079,927	30,030,138
Advances, prepayments and other receivable	9	3,276,738	3,319,515
Cash and bank balances	10	8,035,653	829,870
		56,392,318	34,179,523
		141,773,711	236,667,538
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital 210,000,000 (2024: 210,000,000) ordinary shares of Rs. 10 each	11	2,100,000,000	2,100,000,000
Share capital	11	1,788,510,100	1,788,510,100
Share premium reserve	12	76,223,440	76,223,440
Accumulated loss		(2,921,963,943)	(2,918,698,471)
		(1,057,230,403)	(1,053,964,931)
Non-current liabilities			
Long term finance	13	340,604,307	340,604,307
Deferred liability	14	16,613,920	16,215,268
Deferred revenue	19	4,208,333	-
Lease liability	15	-	118,232,324
		361,426,560	475,051,899
Current liabilities			
Trade and other payables	16	392,142,670	434,865,388
Contract liability	17	5,000,000	-
Accrued mark-up	18	434,430,992	372,468,070
Deferred revenue	19	500,000	-
Lease liability	15	5,503,892	8,247,112
		837,577,554	815,580,570
		141,773,711	236,667,538
Contingencies and commitments	20	-	-

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive **Director** **Chief Financial Officer**

Media Times Limited
Statement of Profit or Loss
For the year ended 30 June 2025

	Note	2025 Rupees	2024 Rupees
Revenue - net	21	152,937,866	67,244,759
Cost of production	22	(83,982,784)	(86,871,351)
Gross profit / (loss)		68,955,082	(19,626,592)
Administrative and selling expenses	23	(59,369,746)	(60,379,343)
Other income	24	56,564,855	173,452,887
Finance cost	25	(65,030,445)	(95,680,240)
Profit / (Loss) before income tax and minimum tax		1,119,746	(2,233,288)
Minimum tax	26	(1,911,723)	(840,559)
Loss before income tax		(791,977)	(3,073,847)
Taxation	27	-	-
Loss for the year after taxation		(791,977)	(3,073,847)
Loss per share - basic and diluted	28	(0.004)	(0.02)

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive | **Director** | **Chief Financial Officer**

Media Times Limited
Statement of Comprehensive Income
For the year ended 30 June 2025

	2025 Rupees	2024 Rupees
loss after taxation	**(791,977)**	(3,073,847)
Other comprehensive (loss) / income		
Items that will never be reclassified to profit or loss:		
- Actuarial (loss) / gain on defined benefit obligation	**(2,473,495)**	614,494
Total comprehensive loss for the year	**(3,265,472)**	(2,459,353)

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive **Director** **Chief Financial Officer**

Media Times Limited
Statement of Changes in Equity
For the year ended 30 June 2025

	Share capital	Capital reserve Share premium	Revenue reserve Accumulated loss	Total
	---------- Rupees ----------			
Balance as at 1 July 2023	1,788,510,100	76,223,440	(2,916,239,118)	(1,051,505,578)
Total comprehensive income for the year				
Loss for the year	-	-	(3,073,847)	(3,073,847)
Other comprehensive income for the year ended 30 June 2024	-	-	614,494	614,494
Total comprehensive loss	-	-	(2,459,353)	(2,459,353)
Balance at 30 June 2024	**1,788,510,100**	**76,223,440**	**(2,918,698,471)**	**(1,053,964,931)**
Balance as at 1 July 2024	**1,788,510,100**	**76,223,440**	**(2,918,698,471)**	**(1,053,964,931)**
Total comprehensive loss for the year				
Loss for the year	-	-	(791,977)	(791,977)
Other comprehensive loss for the year ended 30 June 2025	-	-	(2,473,495)	(2,473,495)
Total comprehensive loss	-	-	(3,265,472)	(3,265,472)
Balance at 30 June 2025	**1,788,510,100**	**76,223,440**	**(2,921,963,943)**	**(1,057,230,403)**

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive **Director** **Chief Financial Officer**

Media Times Limited
Statement of Cash Flow
For the year ended 30 June 2025

	Note	2025 Rupees	2024 Rupees
Cash flows from operating activities			
Cash generated / (used) in operations	29	9,298,974	(11,342,712)
Finance cost paid		(193,838)	-
Income tax paid		(1,149,353)	(33,395)
Net cash generated / (used) in operating activities		7,955,783	(11,376,107)
Cash flows from investing activities			
Addition in office equipment		-	(400,000)
Net cash used in from investing activities		-	(400,000)
Cash flows from financing activities			
Proceeds of long term finances		-	59,600,000
Repayment of lease liability		(750,000)	(450,000)
Repayment of short term borrowings		-	(48,000,000)
Net cash (used in) / generated from financing activities	34	(750,000)	11,150,000
Net increase / (decrease) in cash and cash equivalents		7,205,783	(626,107)
Cash and cash equivalents at beginning of the year		829,870	1,455,977
Cash and cash equivalents at end of the year	10	8,035,653	829,870

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive | **Director** | **Chief Financial Officer**

1 Corporate and general information

1.1 Legal status and nature of business

Media Times Limited ("the Company") was incorporated in Pakistan on 26 June 2001 as a private limited company and was converted into public limited company on 06 March 2007. The Company is listed on Pakistan Stock Exchange. The registered office of the Company is located at First Capital House 96-B/1, lower ground floor, M.M Alam road Gulberg III, Lahore. The Company has regional offices in Karachi & Islamabad. Regional office address in Islamabad is Office No. M-39, Mezzanine Floor, Gold point plaza, main Murree road, Rawalpindi. Regional office address in Karachi is Office No, 2 13th floor Street 264 R A Lines Sidco Avenue plaza, Karachi. The Company is primarily involved in printing and publishing daily English and Urdu news papers in the name of "Daily Times" and "AajKal" respectively.

2 Events and conditions related to going concern

The Company has incurred Accumulated Losses amounting to Rs. 2,921.963 million as at June 30, 2025 and, as of date, the Company's current liabilities exceed its Current assets by Rs. 781.185 million. The Company's equity has eroded and the accumulated losses exceed the share capital and share premium by Rs. 1,057.230 million at June 30, 2025. There is a material uncertainty related to these events which may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

Subsequent to the year end, in the Extraordinary General Meeting of shareholders held on September, 24 2025, the management of the Company has principally decided and obtained authorisation to sell Print Media (i.e. Daily Times English Newspaper, Aaj Kal Urdu Newspapers and Sunday Times Magazine) and some Social Media business (i.e. Business Plus, Zaiqa TV, Wikkid TV, TGIF Magazine) to Pace Pakistan Limited (Associated Company). These financial statements for the year ended June 30, 2025 do not include the effect of this matter.

The management is keeping its premium product Sunday Times Magazine-(social media page) which earned Rs. 61 million in this period against a cost of Rs. 24.5 million and resulting the reduction of relevant cost of the such businesses that is being sold. Keeping in view this trend, the management is focusing more on social media like launching a Web TV (Youtube Channel) of Sunday Times, making state of the art studio for shoots and offering store raids to various fashion brands. The management of the Company is confident that the above actions and steps shall enable the Company to attract revenue streams that will result in improved liquidity. Further the Company's promoters have offered full support to the Company to meet any working capital needs.

3 Basis of preparation

3.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and
- Provision of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except the recognition of certain employee benefits at present value.

3.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupee ("Rs.") which is the Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest rupee, unless otherwise stated.

3.4 Use of estimates and judgments

The preparation of these financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, and the results of which form the basis for making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas where assumptions and estimates are significant to the Company's financial statements or where judgment was exercised in application of accounting policies are as follows:

3.4.1 Property, plant and equipment

The management of the Company reassesses useful lives and residual value for each item of property, plant and equipment annually by considering expected pattern of economic benefits that the Company expects to derive from that item and the maximum period up to which such benefits are expected to be available. Any change in the estimates in future years might affect the carrying amounts of respective items of property, plant and equipment with a corresponding effect on the depreciation charge and impairment.

3.4.2 Expected credit loss

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

The Company has elected to measure loss allowances for trade debts using IFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Company has established a provision matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Impairment on cash and cash equivalents has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

3.4.3 Provisions and Contingencies

The Company reviews the status of all pending litigations and claims against the Company. Based on its judgment and the advice of the legal advisors for the estimated financial outcome, appropriate disclosure or provision is made. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognized at the reporting date.

Provisions are based on best estimate of the expenditure required to settle the present obligation at the reporting date, that is, the amount that the Company would rationally pay to settle the obligation at the reporting date or to transfer it to a third party.

3.4.4 Staff retirement benefits

The Company operates approved unfunded gratuity scheme covering all its full time permanent workers who have completed the minimum qualifying period of service as defined under the respective scheme. The gratuity scheme is managed by trustees. The calculation of the benefit requires assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used for the plan are determined by independent actuary on annual basis.

Gratuity cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employee service during the year and the interest on the obligation in respect of employee service in previous years. Calculations are sensitive to changes in the underlying assumptions.

3.4.5 Leases

The Company uses its incremental borrowing rate as the discount rate for determining its lease liabilities at the lease commencement date. The incremental borrowing rate is the rate of interest that the entity would have to pay to borrow over similar terms which requires estimations when no observable rates are available.

4 Summary of Significant Accounting Polices

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as disclosed in note 4.1.

4.1 New standards, amendments to accounting and reporting standards and new interpretations

Amendments to accounting and reporting standards and interpretations which are effective during the year ended June 30, 2025

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

4.2 Standards, interpretation and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations with respect to the proved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation;

Standard of Interpretation	Effective Date (Annual periods beginning on or after)
- IAS 21 - Lack of Exchangeability (Amendments to IAS 21)	**January 1, 2025**
- IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)	**January 1, 2026**
- IFRS 19 - Subsidiaries without Public Accountability	**January 1, 2027**
- IFRS 18 - Presentation and Disclosures in Financial Statements	**January 1, 2027**
- IFRS 17 - Insurance Contracts (Notified by SECP for the period commencing from 1st January 2026)	**January 1, 2023**
- IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information	**July 1, 2025**
- IFRS S2 - Climate Related Disclosures.	**July 1, 2025**

4.3 Property, plant and equipment

Owned

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost in relation to property, plant and equipment comprises acquisition and other directly attributable costs. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied in the part will flow to the entity and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day to day servicing of property, plant and equipment are recognized in profit and loss as incurred.

Depreciation is provided on straight line method and charged to profit and loss account to write off the depreciable amount of each asset over its estimated useful life at the rates specified in note to these financial statements after taking into account their residual values. Depreciation on additions is charged when the asset is available for use till the asset is disposed off.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on sale of an item of property, plant and equipment are determined by comparing the proceeds from sale with the carrying amount of property, plant and equipment, and are recognized in profit or loss account.

Right-of-use assets

Right of use assets are initially measured at cost being the present value of lease payments, initial direct costs, any lease payments made at or before the commencement of the lease as reduced by any incentives received. These are subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is charged on straight line basis over the shorter of the lease term or the useful life of the asset. Where the ownership of the asset transfers to the Company at the end of the lease term or if the cost of the asset reflects that the Company will exercise the purchase option, depreciation is charged over the useful life of asset.

4.4 Intangibles

Intangibles are stated at cost less accumulated amortization for finite intangibles and any identified impairment loss. The estimated useful life and amortization method is reviewed at the end of each annual reporting period, with effect of any changes in estimate being accounted for on a prospective basis.

Finite intangibles are amortized using straight-line method over their estimated useful lives. Amortization on additions to intangible assets is charged from the month in which an asset is put to use and on disposal up to the month of disposal.

4.5 Trade debts, deposits and other receivable

These are classified at amortized cost and are initially recognized when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery. Actual credit loss experience over past years is used to base the calculation of expected credit loss.

4.6 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and bank balances which are carried in the balance sheet at cost.

4.7 Financial instruments

4.7.1 Recognition and initial measurement

Financial assets and liabilities are initially recognized when the Company becomes a party to contractual provisions of the instrument and a financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A receivable without a significant financing component is initially measured at the transaction price.

4.7.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Financial assets measured at amortized cost comprise of cash and bank balances, deposits, trade debts and other receivables.

Debt Instrument - FVOCI

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. However, the Company has no such instrument at the balance sheet date.

Equity Instrument - FVOCI

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss. However, the Company has no such instrument at the balance sheet date.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss. However, the Company has no such instrument at the balance sheet date.

Financial assets – Business model assessment:

For the purposes of the assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Financial liabilities comprise trade and other payables, long term finance, short term borrowing, liabilities against assets subject to finance lease and accrued mark up.

4.7.3 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company might enter into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

4.8 Impairment

Financial assets

The Company recognizes loss allowances for ECLs on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Loss allowances for financial assets measured at amortized cost are deducted from the Gross carrying amount of the assets.

The Gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Non-financial assets

The carrying amount of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the assets or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit and loss account. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

4.9 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

4.10 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

4.11 Retirement and other benefits

Salaries, wages and benefits are accrued in the period in which the associated services are rendered by employees of the Company and measured on an undiscounted basis. The accounting policy for employee retirement benefits is described below:

Post employment benefits - Defined benefit plan

The Company operates unfunded defined benefit gratuity scheme for all permanent employees, having a service period of more than one year. The Company recognizes expense in accordance with IAS 19 "Employee Benefits".

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognized immediately in other comprehensive income. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit and loss account.

4.12 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods or services received.

4.13 Earnings per share

Basic earnings per share (EPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

4.14 Provisions

Provisions are recognized when the Company has a legal and constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provision is recognized at an amount that is the best estimate of the expenditure required to settle the present obligation at the reporting date. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

4.15 Revenue and other income recognition

Revenue from contracts with customers is recognized, when control of goods is transferred to the customers, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services rendered excluding sales taxes and after deduction of any trade discounts. Revenue from specific revenue and other income recognition policies are as follows:

- Revenue from sale of newspapers / magazines is recognized at the point in time when control is transferred to the customer which is when newspapers / magazines are dispatched to the customers;
- Revenue from advertisement in print media is recognized at the point in time when the control is transferred to the customer which is on the publication of advertisement;
- Revenue from advertisement in electronic media is recognized at the point in time when the control is transferred to the customer which is when the related advertisement or commercial appears before the public i.e. on telecast;
- Revenue from sale of outdated newspaper is recognized at the point in time when control is transferred to the customer which is when newspapers are dispatched to the customer;
- Rental income is recognized over the time when control is transferred to customers i.e. when right to receive payment is established;
- Dividend income is recognized when the Company's right to receive payment is established; and
- Interest income is recognized as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

4.16 Contract liabilities

A contract liability is the obligation of the Company to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract. It also includes refund liabilities arising out of customers' right to claim amounts from the Company on account of contractual delays in delivery of performance obligations and incentive on target achievement.

4.17 Deferred revenue

The Company receives certain amounts in advance from contract parties under long-term arrangements. Such receipts are recognized as Deferred Revenue at their present value. At each reporting date, the carrying amount of deferred revenue is amortized on straight line basis and charged to other income, and the balance is presented under Deferred Revenue in the statement of financial position.

4.18 Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments discounted using the interest rate implicit in the lease. If the implicit rate cannot be readily determined, the Company's incremental borrowing rate is used. Subsequently these are increased by interest, reduced by lease payments and remeasured for lease modifications, if any. Liabilities in respect of short term and low value leases are not recognised and payments against such leases are recognised as expense in profit or loss.

4.19 Taxation

Current

Current tax is the amount of tax payable on taxable income for the year, using tax rates enacted or substantively enacted by the reporting date, and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

The Company designate the amount calculated on taxable income using the notified tax rate as an income tax within the scope of IAS 12 'Income Taxes' and recognise it as current income tax expense. Any excess over the amount designated as income tax, is then recognised as a levy falling under the scope of IFRIC 21/IAS 37.

Deferred

Deferred tax is recognized using the balance sheet liability method on all temporary differences between the carrying amounts of assets and liabilities for the financial reporting purposes and the amounts used for taxation purposes.

Deferred tax asset is recognized for all deductible temporary differences only to the extent that it is probable that future taxable profits will be available against which the asset may be utilized. Deferred tax asset is reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is charged or credited in the income statement, except in the case of items credited or charged to comprehensive income or equity, in which case it is included in comprehensive income or equity.

4.20 Contingent liabilities

Contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

4.21 Foreign currency transactions and balances

Transactions in foreign currencies are translated to the respective functional currencies of the Company at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortized cost in foreign currency translated at the exchange rate at year end.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

Foreign currency differences arising on retranslation are generally recognized in profit and loss account.

Media Times Limited
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5 Property, plant and equipment

	Owned assets						
	Leasehold improvements	**Plant and machinery**	**Office equipment**	**Computers**	**Furniture and fittings**	**Vehicles**	**Total**
	----Rupees----						
Cost							
Balance as at 1 July 2023	12,096,868	1,171,533,508	43,341,457	53,849,351	10,892,362	22,590,106	1,314,303,652
Additions	-	-	400,000	-	-	-	400,000
Disposals	-	-	-	-	-	-	-
Balance as at 30 June 2024	12,096,868	1,171,533,508	43,741,457	53,849,351	10,892,362	22,590,106	1,314,703,652
Balance as at 1 July 2024	**12,096,868**	**1,171,533,508**	**43,741,457**	**53,849,351**	**10,892,362**	**22,590,106**	**1,314,703,652**
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2025	**12,096,868**	**1,171,533,508**	**43,741,457**	**53,849,351**	**10,892,362**	**22,590,106**	**1,314,703,652**
Depreciation and impairment							
Balance as at 1 July 2023	6,164,425	1,050,799,108	42,126,813	53,186,728	8,489,288	22,590,106	1,183,356,468
Charge for the year	2,419,374	22,135,710	326,430	387,779	324,975	-	25,594,268
On disposals	-	-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2024	8,583,799	1,072,934,818	42,453,243	53,574,507	8,814,263	22,590,106	1,208,950,736
Balance as at 1 July 2024	**8,583,799**	**1,072,934,818**	**42,453,243**	**53,574,507**	**8,814,263**	**22,590,106**	**1,208,950,736**
Charge for the year	**2,419,374**	**22,106,530**	**320,686**	**274,844**	**324,975**	-	**25,446,409**
On disposals		-	-	-	-	-	-
Written off during the year	-	-	-	-	-	-	-
Balance as at 30 June 2025	**11,003,173**	**1,095,041,348**	**42,773,929**	**53,849,351**	**9,139,238**	**22,590,106**	**1,234,397,145**
Carrying value							
At 30 June 2024	3,513,069	98,598,690	1,288,214	274,844	2,078,099	-	105,752,916
At 30 June 2025	**1,093,695**	**76,492,160**	**967,528**	-	**1,753,124**	-	**80,306,507**
Depreciation rate (% per annum)	20%	4%	10%	33%	10%	20%	

5.1 Leasehold improvements and plant and machinery are located at the facility as mentioned in 1.1 to these financial statements.

5.2 The depreciation charge for the year has been allocated as follows:

	Note	**2025 Rupees**	2024 Rupees
Cost of production	*22*	**22,106,530**	22,135,710
Administrative and selling expenses	*23*	**3,339,879**	3,458,558
		25,446,409	25,594,268

5.3 Cost of assets as at 30 June 2025 include fully depreciated assets amounting to Rs. 839.89 million (2024: Rs. 838 million).

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2025

6 Right of use assets

	Note	Leasehold building	Plant and equipment	Office equipment	Computers	Vehicles	Total
Cost							
Balance as at 1 July 2023		101,735,425	66,667,045	120,178	272,541	4,223,679	173,018,868
Additions		-	-	-	-	-	-
Disposals		-	-	-	-	-	-
Written off during the year		-	-	-	-	-	-
Balance as at 30 June 2024		101,735,425	66,667,045	120,178	272,541	4,223,679	173,018,868
Balance as at 1 July 2024		**101,735,425**	**66,667,045**	**120,178**	**272,541**	**4,223,679**	**173,018,868**
Additions		-	-	-	-	-	-
Disposals		-	-	-	-	-	-
Early termination of lease		**(101,735,425)**	-	-	-	-	-
Balance as at 30 June 2025		-	**66,667,045**	**120,178**	**272,541**	**4,223,679**	**173,018,868**
Depreciation and impairment							
Balance as at 1 July 2023		8,477,952	66,667,045	120,178	272,541	4,223,679	79,761,395
Charge for the year		3,391,181	-	-	-	-	3,391,181
On disposals		-	-	-	-	-	-
Written off during the year		-	-	-	-	-	-
Impairment		-	-	-	-	-	-
Balance as at 30 June 2024		11,869,133	66,667,045	120,178	272,541	4,223,679	83,152,576
Balance as at 1 July 2024		**11,869,133**	**66,667,045**	**120,178**	**272,541**	**4,223,679**	**83,152,576**
Charge for the year	**6.1**	**847,795**	-	-	-	-	**847,795**
On disposals		-	-	-	-	-	-
Written off during the year		-	-	-	-	-	-
Impairment		-	-	-	-	-	-
Early termination of lease		**(12,716,928)**	-	-	-	-	**(12,716,928)**
Balance as at 30 June 2025		-	**66,667,045**	**120,178**	**272,541**	**4,223,679**	**84,000,371**
Carrying value							
At 30 June 2024		89,866,292	-	-	-	-	89,866,292
At 30 June 2025	**6.2**	-	-	-	-	-	-
Depreciation rate (% per annum)		**3%**	**7%**	**10%**	**33%**	**20%**	

6.1 This represents depreciation charge on right of use asset for 3 months till 30 September 2024.

6.2 The Company obtained building from Pace Pakistan limited on lease. Lease term is 10 years which is extendable up to 2 terms total of 30 years. During the current year on 30 september 2024, the Company terminated the lease agreement before its contractual expiry. As a result, the carrying amount of the related right-of-use asset and the corresponding lease liability were derecognised. The difference between the lease liability and the right-of-use asset at the termination date was recognised as a net gain, which has been recorded under other income in the statement of profit or loss.

6.3 The depreciation charge for the year has been allocated as follows:

	Note	2025 Rupees	2024 Rupees
Cost of production	22	-	-
Administrative and selling expenses	23	847,795	3,391,181
		847,795	3,391,181

7 Deferred taxation

Deferred tax liability / (asset) comprises temporary differences relating to:

	2025 Rupees	2024 Rupees
Deferred tax liability on taxable temporary differences arising in respect of		
- accelerated tax depreciation on operating fixed assets	3,049,856	10,527,915
- Right of use	-	26,061,225
	3,049,856	36,589,140
Deferred tax asset on deductible temporary differences arising in respect of		
- Lease liability	(1,596,129)	(36,679,036)
- Provison for gratuity	(4,818,037)	(4,702,428)
- Deferred revenue	(1,365,417)	-
- ECL	(87,970,645)	(85,066,318)
	(95,750,228)	(126,447,782)
Deferred tax asset not recognised	92,700,372	89,858,642
Total	-	-

The deferred tax asset amounting to Rs 92.70 Million (2024: 89.85 Million) has not been recognised due to uncertain future taxable profits. The deferred tax assets amounting to Rs 398.892 million (2024: 417.07) Million had not been recorded on unused tax losses due to uncertain future taxable profits. Under the Income Tax Ordinance 2001, the Company can carry forward business losses up to 6 years.

8 Trade debts

	Note	2025 Rupees	2024 Rupees
Considered good			
Unsecured:			
Related parties	*8.1*	1,702,548	1,702,548
Others		346,724,431	321,659,722
		348,426,979	323,362,270
Less: Provision for expected credit losses (ECL)	*8.3*	(303,347,052)	(293,332,132)
		45,079,927	30,030,138

8.1 The balances due from related parties are as follows:

	2025	2024
First Capital Equities Limited	1,702,548	1,702,548
	1,702,548	1,702,548

8.2 Maximum aggregate outstanding balance at anytime during the year from First Capital Securities Corporation Limited Rs. 1.702 million respectively.

8.3 The movement in provision for loss allowance under IFRS 9 and IAS 39 is as follows:

	Note	2025 Rupees	2024 Rupees
Opening Balance		293,332,132	280,817,521
Loss allowance under expected credit loss - IFRS 9	*23*	10,014,920	12,514,611
Balance at 30 June		303,347,052	293,332,132

9 Advances, prepayments and other receivable

	2025	2024
Advances to others	3,276,738	3,319,515
Balance at 30 June	3,276,738	3,319,515

10 Cash and bank balances

	Note	2025	2024
Cash in hand		1,060	2,310
Cash at bank			
Local currency			
- Current accounts		5,143,529	-
Markup based deposits with conventional banks			
- Deposit and saving accounts	*10.1*	2,891,064	827,560
		8,034,593	827,560
		8,035,653	829,870

10.1 These carry return at the rate of 20.75% to 9.50% (2024: 19.5% to 20.75%) per annum.

11 Share capital

11.1 Authorized share capital

	2025	2024	2025	2024
	(Number of shares)		Rupees	Rupees
Ordinary shares of Rs. 10 each	210,000,000	210,000,000	2,100,000,000	2,100,000,000

11.2 Issued, subscribed and paid up capital

	2025	2024	2025	2024
Ordinary shares of Rs. 10 each fully paid in cash	135,871,350	135,871,350	1,358,713,500	1,358,713,500
Ordinary shares of Rs. 10 each issued other than cash, in accordance with the scheme of merger with Total Media Limited (TML)	42,979,660	42,979,660	429,796,600	429,796,600
	178,851,010	178,851,010	1,788,510,100	1,788,510,100

11.3 Ordinary shares of the Company held by associated companies as at year end are as follows:

	2025		2024	
	Percentage of holding	Number of shares	Percentage of holding	Number of shares
First Capital Securities Corporation Limited	27.67%	49,493,770	27.67%	49,493,770
First Capital Equities Limited	8.01%	14,327,500	8.01%	14,327,500

11.4 Directors hold 4,200 (2024: 4,200) ordinary shares comprising 0.002% of total paid up share capital of the Company.

12 Share premium reserve

The share premium reserve can be utilized by the Company only for the purposes specified in section 81(3) of the Companies Act, 2017.

	Note	2025 Rupees	2024 Rupees
13 Long term finance	*13.1*	340,604,307	340,604,307

13.1 This represents unsecured loan obtained from WTL Services (Private) Limited. This loan is repayable in June 2029. This carries mark-up at the rate of three months KIBOR plus 3% per annum (30 June 2024: three months KIBOR plus 3% per annum), payable on demand. Last year, WTL Services (Private) Limited altered the clause 1 of loan agreement by extending the loan limit from Rs. 300 million to Rs. 500 million and the date of repayment from June 2025 to June 2029.

14 Deferred liability

14.1 Gratuity

The latest actuarial valuation of the Company's defined benefit plan was conducted on 30 June 2025 using projected unit credit method. Details of obligation for defined benefit plan is as follows;

The amount recognised in the balance sheet is as follows:	*Note*	**2025 Rupees**	2024 Rupees
Present value of defined benefit obligation	*14.2*	**16,613,920**	16,215,268

14.2 Movement in the present value of defined benefit obligation:

Balance at beginning of the year		**16,215,268**	22,028,413
Current service cost	*14.3*	**1,561,779**	2,262,308
Interest cost	*14.3*	**1,883,714**	2,671,541
Benefits due but not paid		**(5,520,336)**	(10,132,500)
Experience adjustments	*14.5*	**729,186**	(515,375)
Actuarial loss / (gain) / from demoghraphic assumptions	*14.5*	**1,924,579**	-
Actuarial (gain) / loss from changes in financial assumptions	*14.5*	**(180,270)**	(99,119)
Balance at end of the year		**16,613,920**	16,215,268

14.3 The amounts recognized in the profit and loss account against defined benefit schemes are as follows:

Current service cost	**1,561,779**	2,262,308
Interest cost	**1,883,714**	2,671,541
Net charge to profit and loss	**3,445,493**	4,933,849

14.4 Estimated expense to be charged to profit and loss next year

The Company expects to charge Rs. 3.18 million to the statement of profit or loss on account of gratuity in the year ending 30 June 2026.

14.5 Remeasurement of planned obligation

	2025 Rupees	2024 Rupees
Actuarial loss / (gain) from changes in financial assumptions	**1,924,579**	-
Actuarial (gain) / loss from changes in financial assumptions	**(180,270)**	(99,119)
Experience adjustments	**729,186**	(515,375)
	2,473,495	(614,494)

14.6 The principal actuarial assumptions at the reporting date were as follows:	**2025**	2024
Discount rate	**14.00%**	15.75%
Discount rate used for year end obligation	**11.75%**	14.00%
Expected per annum growth rate in salaries	**9.75%**	12.00%
Expected mortality rate	**SLIC (2001-2005) Setback 1 year**	SLIC (2001-2005) Setback 1 year

As at 30 June 2025, the weighted average duration of the defined benefit obligation was 6 years (2024: 11 years).

14.7 Sensitivity analysis

If the significant actuarial assumptions used to estimate the defined benefit obligation at the reporting date, had fluctuated by 100 bps with all other variables held constant, the present value of the defined benefit obligation as at 30 June 2025 would have been as follows:

	Present value of defined benefit	
<u>Assumptions</u>	**Increase in assumptions Rupees**	**Decrease in assumptions Rupees**
Discount rate (100 bps change)	**15,680,789**	**17,655,741**
Salary increase (100 bps change)	**17,731,605**	**15,596,737**

15 Lease Liabilities

	Note	Leased hold Building	Other Assets	Total
		-----------------Rupees--------------		
Opening as at 01 July 2024		120,225,544	6,253,892	126,479,436
Additions during the year		-	-	-
Finance cost accrued during the year		2,873,685	-	2,873,685
Transfer to accrued liabilities		(1,584,000)	-	(1,584,000)
Payments made during the year		-	(750,000)	(750,000)
Termination of lease	15.1	(121,515,229)	-	(121,515,229)
Closing as at June 2025		-	5,503,892	5,503,892
Current portion of lease liabilities	15.2	-	5,503,892	5,503,892
Non current portion of lease liability		-	-	-

15.1 The Company entered into finance lease arrangement in year 2021, with Pace Pakistan Limited (related party) for a period of ten years with renewal option of lease for another two terms of similar time period each. The liability under this arrangement was payable in monthly installments. Interest rate implicit in the lease was used as discounting factor to determine the present value of minimum lease payments. The rate of interest used as discounting factor is 10% annually.
During the current year, the Company terminated the lease agreement before its contractual expiry. As a result, the carrying amount of the related right-of-use asset and the corresponding lease liability were derecognised.

15.2 The Company obtained plant & machinary, office equipment, computers and vehicles from Orix Leasing Pakistan Limited which were classified as finance lease under the repealed IAS-17 at the time of agreement. Under the terms of the agreements, the Company has an option to acquire the assets at end of the respective lease term and the Company intends to exercise the option. As per revised agreement company will pay principal in equal monthly installements. The Company defaulted in repayment of lease liability after rescheduling of the facility from Orix leasing Pakistan Limited. The Company agreed to pay a fixed amount per month in a full and final settlement to Orix leasing Pakistan Limited.

	2025 Rupees	2024 Rupees
Principal overdue opening	6,253,892	6,703,892
Payments made during the year	(750,000)	(450,000)
	5,503,892	6,253,892

Maturity Analysis		
Present value of Lease payments	5,503,892	126,479,436
Less: Current portion	(5,503,892)	(8,247,112)
	-	118,232,324
Maturity Analysis	5,503,892	10,495,179
1 Year	-	6,336,000
2 Year	-	6,336,000
3 Year	-	7,920,000
4 year	-	95,392,257
5 Year and above	5,503,892	126,479,436

The term of Leases are as follows

Discount Factor	10%
Period of Lease	30 Years

		Note	2025 Rupees	2024 Rupees
16	**Trade and other payables**			
	Creditors		13,754,407	39,129,128
	Accrued liabilities	*16.1*	138,578,240	167,865,484
	Security deposits	*16.2*	1,122,500	1,122,500
	Sales tax payable - net		16,506,967	16,506,967
	Gratuity due but not paid		104,407,901	98,887,565
	Withholding tax payable		115,591,163	109,934,622
	Income tax payable		2,181,492	1,419,122
			392,142,670	434,865,388

16.1 Accrued include Rs. 12.597 million (2024: 27.513 million) payable to Pace Pakistan Limited, the related parties.

16.2 It includes security received from agencies against execution of agency contract.

		Note	2025 Rupees	2024 Rupees
17	**Contract Liability**			
	Advance from Orient Public Relations (Private) Limited	*17.1*	5,000,000	-

17.1 The Company has received an advance publisher fee from Orient Public Relations (Private) Limited against the transfer of articles printing rights against promotion campaign of sindh government in accordance with the terms of the agreement entered into between both parties. The amount received has been recorded as a contract liability and will be recognised as revenue over the period in which the related performance obligations are satisfied.

		Note	2025 Rupees	2024 Rupees
18	**Accrued mark-up**			
	Mark-up based borrowings:			
	Long term finance - unsecured	*13.1*	434,430,992	372,468,070
			434,430,992	372,468,070

19 Deferred Revenue

	2025	2024
Deferred Revenue	-	-
Received during the year	5,000,000	
Income recognized during the year	(291,667)	-
Closing as at June 30, 2025	4,708,333	-
Current portion of deferred revenue	(500,000)	-
Non current portion of deferred revenue	4,208,333	-

19.1 The Company has received a non-refundable security deposit of Rs. 5 million from Orient Public Relations (Private) Limited in accordance with the terms of the agreement executed between the parties for a period of 10 years. In line with the substance of the arrangement and the requirements of IFRS 15, this non-refundable deposit has been recognised as deferred revenue and shall be amortised to income over the 10-year term of the agreement on straight line basis.

20 Contingencies and commitments

20.1 Contingencies

20.1.1 In the year 2010, the Assistant Commissioner of Inland Revenue Lahore passed an order against the Company for alleged short payment of Rs. 6.87 million under section 11(2) & 36(1) of Sales Tax Act, 1990 and imposed a penalty equivalent to the amount of original alleged short payment. The Company being aggrieved by the order of Assistant Commissioner filed an appeal before Commissioner Inland Revenue Appeals-III Lahore. The Commissioner Appeals set aside the appeal of the Company with directions to the assessing officer. Subsequently the Company filed an appeal in Income Tax Appellate Tribunal Lahore. The learned Appellate Tribunal vide its order dated 31st August 2012 also set aside the appeal for denovo proceeding, as a result of order of learned Income Tax Appellate Tribunal dated 31st August 2012 the demand of Rs.6.87 million under section 11(2) & 36(1) of Sales Tax Act, 1990 stands deleted. No fresh proceedings have yet been started by tax department. The management believes that there will be no adverse financial impact on the Company.

20.1.2 A petition is pending before Sindh High Court filed by JS Bank Limited against the Company wherein JS Bank Limited have claimed recovery of damages of Rs. 5 billion under the Defamation Ordinance, 2002. The case is pending adjudication and the management is confident that the case will be decided in favour of the company, accordingly no provision is recorded in these financial statements.

20.1.3 Different ex-employees of the Company filed suits against the Company for recovery of unpaid salaries and damages aggregating to Rs. 68.502 million. The management of the Company believes that the liability of the Company is limited to actual pending final settlement amount, Accordingly the related provision to the extent of actual final settlements, amounting to Rs. 30.99 million (2024: Rs. 31.89 million), has been recorded in these financial statements.

20.2 Commitments

There was no commitments as at 30 June 2025 (2024: Nil).

Media Times Limited

Notes to the Financial Statements

For the year ended 30 June 2025

		Note	2025 Rupees	2024 Rupees
21	**Revenue - net**			
	Advertisement		**148,400,473**	63,142,761
	Newspaper		**4,602,300**	4,541,180
			153,002,773	67,683,941
	Less:			
	Sales tax		**-**	-
	Discount		**64,907**	439,182
			64,907	439,182
			152,937,866	67,244,759

21.1 Disaggregation of revenue

Product wise disaggregation of gross revenue is as follows:

	2025 Rupees	2024 Rupees
Advertisement		
- Print and social media	**148,400,473**	63,142,761
Newspaper		
-Newspaper	**4,602,300**	4,541,180
	153,002,773	67,683,941

Customer wise disaggregation of gross revenue is as follows:

	2025 Rupees	2024 Rupees
Advertisement		
- Agency	**63,562,741**	33,764,821
- Direct clients	**84,837,732**	29,377,940
Newspaper		
- Agency	**4,602,300**	4,541,180
	153,002,773	67,683,941

		Note	2025 Rupees	2024 Rupees
22	**Cost of production**			
	Salaries, wages and other benefits	*22.1*	**40,515,007**	41,647,223
	Paper consumed		**7,910,183**	8,160,130
	Printing charges		**11,603,696**	13,059,310
	Magazine cost		**1,783,248**	1,556,332
	News agencies' charges		**12,120**	-
	Utilities		**-**	15,500
	Freight and carriage		**52,000**	234,146
	Depreciation- owned assets	*5*	**22,106,530**	22,135,710
	Others		**-**	63,000
			83,982,784	86,871,351

22.1 These include Rs. 2.584 million (2024: Rs. 3.700 million) in respect of gratuity expense for the year.

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2025

		Note	2025 Rupees	2024 Rupees
23	**Administrative and selling expenses**			
	Salaries, wages and other benefits	23.1	19,210,346	22,775,276
	Rent, rates and taxes		20,000	405,000
	Rental expense		2,100,000	-
	Communications		2,300,382	2,589,709
	Vehicle running and maintenance		1,365,426	939,018
	Marketing, promotion and distribution		3,993,989	2,413,280
	Legal and professional		583,359	243,490
	Utilities		4,054,874	3,729,529
	Printing and stationary		453,516	551,315
	Entertainment		1,519,922	795,364
	Travel and conveyance		675,365	1,432,035
	Repairs and maintenance		1,453,000	163,818
	Fee and subscriptions		1,630,820	1,943,195
	Postage and courier		10,460	57,650
	Expected credit loss on financial assets	8.3	10,014,920	12,514,611
	Newspapers and periodicals		123,050	229,760
	Auditor's remuneration	23.2	2,140,000	2,040,000
	Depreciation- owned assets	5	3,339,879	3,458,558
	Depreciation-right of use assets	6	847,795	3,391,181
	Long term security deposit written off		1,793,921	-
	Others		1,738,722	706,554
			59,369,746	60,379,343

23.1 Salaries, wages and other benefits include Rs. 0.861 million (2024: Rs. 1.233 million) in respect of gratuity expense for the year.

		Note	2025 Rupees	2024 Rupees
23.2	**Auditor's remuneration**			
	Statutory audit fee		1,600,000	1,500,000
	Half yearly review fee		420,000	420,000
	Certification Charges		40,000	40,000
	Out of pocket expenses		80,000	80,000
			2,140,000	2,040,000

		Note	2025	2024
24	**Other income**			
	Income from financial assets			
	- Markup from deposits with conventional banks			
	Interest income on bank deposits		82,361	88,612
	Income from non-financial assets			
	Liabilities no longer payable written back		20,229,379	43,866,213
	Scrap sales		24,420	173,200
	Rental income from plant and machinery		3,300,000	3,811,000
	Income on deferred revenue		291,667	-
	Waived off faysal bank markup on loan		-	125,509,362
	Gain on termination of lease		32,496,732	-
	Gain on ex employee provision	20	140,296	-
	Miscellaneous income		-	4,500
			56,564,855	173,452,887

		Note	2025 Rupees	2024 Rupees
25	**Finance cost**			
	Long term finances	*13.1*	61,962,922	75,528,669
	Short term borrowing		-	8,801,148
	Financial charges on lease liability	*15.1*	2,873,685	11,185,738
	Bank charges		193,838	164,685
			65,030,445	95,680,240
26	**Minimum Tax**		1,911,723	840,559
			1,911,723	840,559

26.1 This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.

		Note	2025 Rupees	2024 Rupees
27	**Taxation**			
	Current tax	*27.1*	-	-
			-	-

27.1 'The relationship between income tax expense and accounting profit has not been presented in these financial statement as the tax liability is calculated under Minimum Tax Regime under section 113 of Income Tax

			2025	2024
28	**Loss per share - *basic and diluted***			
	Loss after taxation	***Rupees***	(791,977)	(3,073,847)
	Weighted average number of ordinary shares	***Number***	178,851,010	178,851,010
	Loss per share - basic and diluted	***Rupees***	(0.004)	(0.02)

Loss per share has been calculated by dividing the loss attributable to equity holders of the Company by weighted average number of ordinary shares in issue during the year.

28.1 There is no dilutive effect on the basic loss per share of the Company.

		Note	2025 Rupees	2024 Rupees
29	**Cashflows from operating activities**			
	Profit / (Loss) before taxation		1,119,746	(2,233,288)
	Adjustments for:			
	Depreciation- owned assets	*5*	25,446,409	25,594,268
	Depreciation-right of use assets	*6*	847,795	3,391,181
	Expected credit loss	*8.3*	10,014,920	12,514,611
	Faysal bank markup waiver	*24*	-	(125,509,362)
	Gain on reversal of ex employee provision	*24*	(140,296)	-
	Liabilities no longer payable written back	*24*	(20,229,379)	(43,866,213)
	Provision for retirement benefits	*14.3*	3,445,493	4,933,849
	Acturial loss / (gain)	*14.5*	2,473,495	(614,494)
	Long term security deposits written off		1,793,921	-
	Gain on termination of lease	*24*	(32,496,732)	-
	Finance cost	*25*	65,030,445	95,680,240
	Operating profit / (loss) before working capital changes		57,305,817	(30,109,208)
	Changes in :			
	Trade debts		(25,064,709)	(12,657,039)
	Advances, prepayments and other receivables		42,777	1,601,410
	Contract Liability		5,000,000	-
	Deferred Revenue		4,708,333	-
	Trade and other payables		(32,693,244)	29,822,125
			(48,006,843)	18,766,496
	Cash generated from / (used) in operations		9,298,974	(11,342,712)

30 Transactions with related parties

Related parties comprises of associated companies, directors, key management personnel and other companies where directors have control. Balances and transactions with related parties other than those disclosed elsewhere in the financial statements are as follows:

Name of parties	% of shareholding 2025	% of shareholding 2024	Nature of relationship	Nature of transactions	Note	2025 Transactions during the year	2025 Closing balance	2024 Transactions during the year	2024 Closing balance
						Rupees			
First Capital Securities Corporation Limited	*27.67%*	*27.67%*	Shareholding	balance received		-	-	647,500	-
				Receivable/Closing		-	-	-	-
Pace Pakistan Limited		*0%*	Common Directorship	Payable against services		-	-	-	-
				Rent expense		1,584,000	-	5,702,000	-
				Payments made during the year - net		16,500,000	-	-	-
				Payable against electricity net of payments		-	-	5,954,131	-
				Lease payments		-	-	-	-
				Closing balance			12,597,667		27,513,667
First Capital Investments Limited	*0%*	*0%*	Common Directorship	balance received		-	-	243,000	-
				closing balance		-	557,980	-	557,980
First Capital Equities Limited	*8.01%*	*8.01%*	Common Directorship	Balance received		-	-	43,200	-
				Closing balance		-	1,702,548	-	1,702,548
Shehryar Ali Taseer	0.0003%	0.0003%	Key management personnel (Chief Executive director)	Remuneration	*30.1*	13,000,000	-	13,000,000	-
				Remuneration Payable		-	-	-	-
Key Management Personnel	0%	0%	Key Management Personnel	Remuneration	*30.1*	10,621,200	-	14,547,384	-
				Remuneration payable		-	1,730,000	-	4,002,692

30.1 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Company considers all members of their management team, including the Chief Financial Officer, Chief Executive Officer, Directors, Company Secretary and Head of Departments to be its key management personnel.

31 Remuneration of Chief Executive, Directors and Executives

The aggregate amounts charged in the financial statements for the year for remuneration, including all benefits to the chief executive officer, directors and executives of the Company are as follows:

	Directors					
	Chief Executive Officer		Executive Director		Executives	
	2025	2024	2025	2024	2025	2024
	Rupees					
Managerial remuneration	**8,000,400**	8,000,400	-	-	**6,000,000**	8,484,612
Housing allowance	**3,200,400**	3,200,400	-	-	**2,401,800**	3,396,390
Utilities	**799,200**	799,200	-	-	**599,400**	847,613
Provision for gratuity	**1,000,000**	1,000,000	-	-	**480,000**	678,769
	13,000,000	13,000,000	-	-	**9,481,200**	13,407,384
Number of persons	**1**	1	**1**	1	**4**	5

31.1 The Company has also provided executives with company maintained cars. No fees were paid to any director for attending board and audit committee meetings.

32 Segment reporting

32.1 Reportable segments

The Company has one strategic division, which is its reportable segment. This division offer different products and services and is managed as a single operating segment.

The following summary describes the operations of each reportable segment.

Reportable segments	**Operation**
Advertisement	It comprises of "Daily Times" and "AajKal" being the Daily English and Urdu newspapers respectively printed from Lahore, Karachi and Islamabad and Sunday times social media platforms and digital accounts.

In last year audited financial statements, there was a typo error regarding disposal of subsidiary to WTL Services (Private) Limited instead of Ch. Abdul Rehman.

32.2 Information about reportable segments

On the basis of its internal reporting structure, the Company considers itself to be a single reportable segment. During the year 2023, the Company disposed of its electronic media licenses, which previously constituted a separate reportable operating segment. Following this disposal, the Company no longer has any distinct reportable operating segments for financial reporting purposes.

33 Financial instruments

The Company's activities expose it to a variety of financial risks:

- Credit risk
- Liquidity risk
- Market risk

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

33.1 Risk management framework

The Board of Directors has overall responsibility for establishment and over-sight of the Company's risk management framework. The audit committee is responsible for developing and monitoring the Company's risk management policies. The committee regularly meets and any changes and compliance issues are reported to the Board of Directors.

Risk management systems are reviewed regularly by the audit committee to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and responsibilities.

The audit committee oversees compliance by management with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

33.2 Credit risk

Credit risk represents the financial loss that would be recognized at the reporting date if counter-parties failed completely to perform as contracted. The Company does not have significant exposure to any individual counterparty. To manage credit risk the financial viability of all counterparties is regularly monitored and assessed. Outstanding customer receivables are regularly monitored.

33.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the balance sheet date was:

		2025	2024
	Note	**Rupees**	Rupees
Long term deposits		**5,074,886**	6,868,807
Trade debts	*8*	**45,079,927**	30,030,138
Advances, prepayments and other receivables	*9*	**3,276,738**	3,319,515
Bank balances	*10*	**8,034,593**	827,560
		61,466,144	41,046,020

33.2.2 Concentration of credit risk

The Company identifies concentrations of credit risk by reference to type of counter party. Maximum exposure to credit risk by type of counterparty is as follows:

	Note	2025 Rupees	2024 Rupees
Customers	8	45,079,927	30,030,138
Banking companies and financial institutions	10	8,034,593	827,560
Others		8,351,624	10,188,322
		61,466,144	41,046,020

33.2.3 Credit quality and impairment of financial assets

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to historical information about counterparty default rates. All counterparties, with the exception of customers and utility Companies, have external credit ratings determined by various credit rating agencies. Credit quality of customers is assessed by reference to historical defaults rates and present ages.

a) Long term deposits

Long term deposits represent mainly deposit with Pak Sat International (Private) Limited. The management believes that no impairment allowance is necessary in respect of these long term deposits.

b) Trade debts

These include customers which are counter parties to trade debts. The Company recognizes ECL for trade debts using the simplified approach as explained in note 4.8. The analysis of ages of trade debts and loss allowance using the aforementioned approach as at 30 June 2025 (on adoption of IFRS 9) was determined as follows:

	2025		2024	
	Gross carrying amount	Loss Allowance	Gross carrying amount	Loss Allowance
	Rupees	Rupees	Rupees	Rupees
Past due (0 - 180 days)	42,844,857	(6,853,972)	27,484,109	(5,680,843)
Past due (180 - 360 days)	15,244,109	(6,155,068)	16,296,885	(7,825,399)
Past due more than 360 days	290,338,012	(290,338,012)	279,825,890	(279,825,890)
	348,426,978	(303,347,052)	323,606,884	(293,332,132)

Ageing of trade receivables from related parties is as follows:

	2025				
	0 - 90 days	91 - 120 days	121 -365 days	More than 365 days	Total
	-------Rupees-------				
First Capital Equities Limited	-	-	-	1,702,548	1,702,548
	-	-	-	1,702,548	1,702,548

c) Other receivables

This mainly represents advances paid against electricity, rent and parties. These balances will be adjusted in the future against any liability that may be accrued with the relevant parties.

d) Bank balances

The Company's exposure to credit risk against balances with various commercial banks is as follows:

Cash at bank	2025 Rupees	2024 Rupees
Local currency		
- Current accounts	5,143,529	-
Markup based deposits with conventional banks		
- Deposit and saving accounts	2,891,064	827,560
	8,034,593	827,560
Foreign currency - current account	-	-
	8,034,593	827,560

JB

The credit quality of Company's bank balances can be assessed with reference to external credit rating agencies as follows:

Banks	Rating		Rating agency	2025	2024
	Short term	Long term		Rupees	Rupees
Faysal Bank Limited	A1+	AA	PACRA	45,512	13,437
Askari Bank Limited	A1+	AA+	PACRA	564,285	-
Bank of Punjab	A1+	AA+	PACRA	1,862,635	-
Allied Bank Limited	A1+	AAA	PACRA	5,562,161	814,123
				8,034,593	827,560

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non performance by these counter parties on their obligations to the Company. Accordingly, the credit risk is minimal.

33.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company's approach to managing liquidity is to ensure as far as possible to always have sufficient liquidity to meet its liabilities when due. The Company is materially exposed to liquidity risk, as due to insufficient liquidity, the Company was unable to repay the loans and lease obligations to its lenders. As explained in note 2, the Company's ability to continue as going concern is substantially dependent on its ability to successfully manage the liquidity risk.

The following are the contractual maturities of financial liabilities as on 30 June 2025:

	Note	Carrying amount	Contracted cash flow	Up to one year or less	One to two years	More than two years
		Rupees				
Financial liabilities						
Long term finance	13	340,604,307	340,604,307	-		340,604,307
Trade and other payables	16	257,863,048	257,863,048	257,863,048	-	-
Accrued mark-up	18	434,430,992	434,430,992	434,430,992	-	-
Lease liability	15	5,503,892	5,503,892	5,503,892	-	-
		1,038,402,239	1,038,402,239	697,797,932	-	340,604,307

The following are the contractual maturities of financial liabilities as on 30 June 2024:

	Note	Carrying amount	Contracted cash flow	Up to one year or less	One to two years	More than two years
Financial liabilities		Rupees				
Long term finance	13	340,604,307	340,604,307	-		340,604,307
Trade and other payables	16	307,004,677	307,004,677	307,004,677	-	-
Accrued mark-up	18	372,468,070	372,468,070	372,468,070	-	-
Lease liability	15	126,479,436	126,479,436	8,247,112	10,495,179	107,737,145
		1,146,556,490	1,146,556,490	687,719,859	10,495,179	448,341,452

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amount.

33.4 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and other price risk.

33.4.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered in foreign currency. The Company is not exposed to foreign currency's assets and liabilities risk at year end as there is no foreign currency assets and liabilities.

33.4.2 Interest rate risk

Interest rate risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in interest rates. Sensitivity to interest rate risk arises from mismatch of financial assets and financial liabilities that mature or re-price in a given period.

The effective interest / mark-up rates for interest / mark-up bearing financial instruments are mentioned in relevant notes to the financial statements. The Company's interest / mark-up bearing financial instruments as at the reporting date are as follows:

	2025		2024	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
	------ Rupees ------		------ Rupees ------	
Variable rate instruments				
Balance with bank - deposit account	2,891,064	-	827,560	-
Long term finance	-	340,604,307	-	340,604,307
	2,891,064	340,604,307	827,560	340,604,307

Sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit and loss account. Therefore a change in interest rates at the reporting date would not affect profit and loss account.

Sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / decreased loss before tax for the year by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

	Profit or loss before tax	
	100 bps Increase	100 bps Decrease
	--------- Rupees ---------	
As at 30 June 2025		
Cash flow sensitivity - Variable rate financial liabilities	(3,377,132)	3,377,132
As at 30 June 2024		
Cash flow sensitivity - Variable rate financial liabilities	(3,397,767)	3,397,767

33.4.3 Other price risk

Price risk represents the risk that the fair value of a financial instrument will fluctuate because of changes in the market prices (other than those arising from interest / mark-up rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all or similar financial instruments. The Company is not exposed to any other price risk.

33.5 Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

33.5.1 Fair value measurement of financial instruments

The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

		2025					
		Carrying amount			Fair value		
		Financial assets at amortized cost	Financial liabilities at amortized cost	Total	Level 1	Level 2	Level 3
On-Balance sheet financial instruments	*Note*	Rupees					
30 June 2025							
Financial assets not measured at fair value							
Long term deposits		5,074,886	-	5,074,886	-	-	-
Trade debts	*33.5.2*	45,079,927	-	45,079,927	-	-	-
Other receivables	*33.5.2*	3,276,738	-	3,276,738	-	-	-
Cash and bank balances	*33.5.2*	8,035,653	-	8,035,653	-	-	-
		61,467,204	-	61,467,204	-	-	-
Financial liabilities not measured at fair value							
Long term finances	*33.5.2*	-	340,604,307	340,604,307	-	-	-
Lease liability	*33.5.2*	-	5,503,892	5,503,892	-	-	-
Trade and other payables	*33.5.2*	-	257,863,048	257,863,048	-	-	-
Accrued mark-up	*33.5.2*	-	434,430,992	434,430,992	-	-	-
		-	1,038,402,239	1,038,402,239	-	-	-

Media Times Limited
Notes to the Financial Statements
For the year ended 30 June 2025

On-Balance sheet financial instruments	Note	Carrying amount: Financial assets at amortized cost	Carrying amount: Financial liabilities at amortized cost	Carrying amount: Total	Fair value: Level 1	Fair value: Level 2	Fair value: Level 3
		2024					
		Rupees					
30 June 2024							
Financial assets not measured at fair value							
Long term deposits		6,868,807	-	6,868,807	-	-	-
Trade debts	*33.5.2*	30,030,138	-	30,030,138	-	-	-
Other receivables	*33.5.2*	3,319,515	-	3,319,515	-	-	-
Cash and bank balances	*33.5.2*	829,870	-	829,870	-	-	-
		41,048,330	-	41,048,330	-	-	-
Financial liabilities not measured at fair value							
Long term finances	*33.5.2*	-	340,604,307	340,604,307	-	-	-
Lease liability	*33.5.2*	-	126,479,436	126,479,436	-	-	-
Trade and other payables	*33.5.2*	-	307,004,677	307,004,677	-	-	-
Accrued mark-up	*33.5.2*	-	372,468,070	372,468,070	-	-	-
Short term borrowing	*33.5.2*	-	-	-	-	-	-
		-	1,146,556,490	1,146,556,490	-	-	-

33.5.2 Fair value versus carrying amounts

The Company has not disclosed the fair values of these financial assets and liabilities as these are for short term or repriced over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

35 Capital risk management

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as operating income divided by total capital employed. The Board of Directors also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are:

(i) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

Neither there were any changes in the Company's approach to capital management during the year nor the Company is subject to externally imposed capital requirements.

36 Number of employees

The total average number of employees during the year and as at June 30, 2025 and 2024 respectively are as follows:

	2025	2024
	No. of employees	
Average number of employees during the year	36	49
Number of employees as at June 30 2025	33	39

37 Figures have been rearranged and reclassified, wherever considered necessary for the purposes of comparison and better presentation the effect of which is not material.

38 Date of authorization for issue

These financial statements were authorized for issue on 07th October 2025 by the Board of Directors of the Company.

Chief Executive **Director** **Chief Financial Officer**

FORM OF PROXY

The Company Secretary
Media Times Limited
First Capital House
96-B/1, M.M. Alam Road
Gulberg-III
Lahore

Folio No./CDC A/c No.: _______________

Shares Held: __________________

I/We____ S/o D/o W/o __________________________________CNIC ________________________being the member(s) of Media Times Limited hereby appoint Mr./Mrs./Ms./ ___________________________S/o D/o W/o ______________________CNIC _______________________ or failing him / her Mr. / Mrs. Miss ________________________ S/o. D/o. W/o. _____________________________ CNIC __________________________as my/our proxy to vote for me/us and on my/our behalf at the Annual General meeting of the Company to be held on 28 October 2025 at 11:15 a.m. and at any adjournment thereof.

Signed under my/our hands on this __________________day of _____________, 2025

Affix Revenue Stamp of
Rupees Fifty

____
Signature of member
(Signature should agree with the specimen signature registered with the Company)

Signed in the presence of:

____
Signature of Witness 1

____
Signature of Witness 2

Notes

1. A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.

2. In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Registered Office of the Company, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.

   a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.

   b) b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Directors/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.

پراکسی فارم

فولیونمبر/CDC اکاؤنٹ نمبر: ____________
ملکیتی حصص: ____________

کمپنی سیکریٹری

میڈیا ٹائمز لمیٹڈ

فرسٹ کیپٹل ہاؤس

96-B/1، ایم ایم عالم روڈ،

گلبرگ-III، لاہور

میں/ ہم .... ولد/ دختر/ زوجہ .... شناختی کارڈ نمبر ....

بطور رکن (اراکین) میڈیا ٹائمز لمیٹڈ مسمی/ مسماۃ .... ولد/ دختر/ زوجہ .... شناختی کارڈ نمبر

.... یا اس/ ان کی عدم حاضری پر مسمی/ مسماۃ .... ولد/ دختر/ زوجہ ....

شناختی کارڈ نمبر .... کو مؤرخہ 28 اکتوبر 2025ء کو دن 11:15 بجے منعقد ہونے والے کمپنی کے سالانہ اجلاس عام یا مابعد نشست میں اپنی جانب سے ووٹ کرنے کے لئے اپنا پراکسی مقرر کرتا/ کرتی/ کرتے ہوں/ ہیں۔

مؤرخہ .... 2025ء کو میرے دستخط سے جاری ہوا۔

پچاس روپے کی ریوینیو ٹکٹ چسپاں کریں

____

دستخط رکن

(دستخط کمپنی کے ساتھ رجسٹرڈ دستخط کے مطابق ہونے چاہئیں)

مندرجہ ذیل کی موجودگی میں دستخط کئے گئے:

____________ دستخط گواہ 1	____________ دستخط گواہ 2

مندرجات:

1) اجلاس میں شرکت اور رائے شماری کرنے کا/ کی اہل رکن اپنی جگہ اجلاس میں شرکت اور رائے شماری کرنے کے لئے کسی دوسرے/ دوسری رکن کو اپنا/ اپنی پراکسی مقرر کر سکتا/ سکتی ہے۔ مؤثر کرنے کی غرض سے پراکسیز اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کو موصول ہو جانی چاہئیں۔

2) کارآمد کرنے کی غرض سے پراکسی کا دستاویز اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہے) جس کے تحت یہ دستخط شدہ ہو یا ایسے مختار نامہ کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع فرسٹ کیپٹل ہاؤس، 96-B/1، لوئر گراؤنڈ فلور، ایم ایم عالم روڈ، گلبرگ III، لاہور کو اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل پہنچ جانی چاہئے۔

a) اجلاس میں شرکت اور رائے شماری کرنے کا اہل CDC کا فرد واحد بینیفیشل مالک اپنی شناخت ثابت کرنے کے لئے شرکت کا آئی ڈی اور اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بمعہ اصلی CNIC یا پاسپورٹ ہمراہ لائے گا۔ کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ جس پر nominees کے نمونہ کے دستخط موجود ہوں اجلاس کے انعقاد کے وقت پیش کرنا ہوگا (اگر یہ پہلے فراہم نہ کیا گیا ہو)

b) پراکسیز کے تقرر کے لئے، CDC کا فرد واحد بینیفیشل مالک مذکور بالا ضروریات کے مطابق پراکسی فارم بمعہ شرکت کا آئی ڈی، اکاؤنٹ/ ذیلی اکاؤنٹ نمبر بشمول CNIC یا پاسپورٹ کی مصدقہ نقل جمع کرائے گا۔ دو افراد کی جانب سے ان کے نام، پتا اور CNIC نمبر کے ساتھ پراکسی فارم کی توثیق ہونی چاہئے۔ پراکسی کو اجلاس کے انعقاد کے وقت اپنا اصلی CNIC یا پاسپورٹ پیش کرنا ہوگا۔ کاروباری ادارہ کی صورت میں نمونہ کے دستخط کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد/ مختار نامہ پراکسی فارم کے ساتھ جمع کرانا ہوگا (اگر یہ پہلے جمع نہ کرایا گیا ہو)۔