

MEDIA TIMES LIMITED  
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED (UN-AUDITED)  
MARCH 31, 2025

## **Media Times Limited**

### **Company Information**

<b>Board of Directors</b>	Aamna Taseer (Chairman) Shehryar Ali Taseer (CEO) Shahbaz Ali Taseer Shehribano Taseer Ayesha Tammy Haq Leila Khan Salman Khalid Mian	Non-Executive Executive Non-Executive Non-Executive Non-Executive Independent Independent
<b>Chief Financial Officer</b>	Asad Yar Khan	
<b>Audit Committee</b>	Leila Khan (Chairman) Ayesha Tammy Haq (Member) Salman Khalid Mian (Member)	
<b>Human Resource and Remuneration (HR&amp;R) Committee</b>	Salman Khalid Mian (Chairman) Leila Khan (Member) Shehryar Ali Taseer (Member)	
<b>Risk Management Committee</b>	Aamna Taseer (Chairperson) Shehryar Ali Taseer (Member) Leila Khan (Member)	
<b>Company Secretary</b>	Shahzad Jawahar	
<b>Auditors</b>	M/s Junaidy Shoaib Asad, Chartered Accountants	
<b>Legal Advisers</b>	M/s. Ibrahim and Ibrahim Barristers and Corporate Consultants Lahore	
<b>Registrar and Shares Transfer Office</b>	Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial Model Town, Lahore Tele: + 92-42-5839182	
<b>Registered Office</b>	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

## DIRECTORS' REVIEW REPORT

The Directors of **Media Times Limited** ("MTL" or "the Company") have pleasure in submitting their Review Report together with the Interim Financial Statements of the Company for the nine months period ended March 31, 2025.

### Financial Overview

The Company during nine months period of this financial year reported an after-tax profit of Rs.28.854 million as compared to a loss of Rs.36.930 million in the corresponding period. The turnover has been increased to Rs. 112.996 million as compared to Rs. 50.617 million in corresponding period. The Cost of production increased to Rs.49.166 million as compared to Rs. 48.066 million in corresponding period.

Detailed results of the MTL for the period are disclosed in the financial statements accompanying this report; however, highlights for the period are as follows.

Profit and Loss Account	March	
	2025	2024
	(Rs. in Millions)	
Turnover	112.99	50.61
Gross Profit/ (Loss)	68.83	2.55
Admin & Selling Expenses	(35.01)	(66.52)
Finance Cost	(52.00)	90.88
Profit/(Loss) after Taxation	28.85	(36.93)
EPS Basic & Diluted- (Rupees)	0.16	(0.21)

The Company is currently focusing on Digital media activities, the digital wing of the Company aims to be one-stop solution to advertisers. Owing to the fact of more attraction of social media to advertisers, the Company is maintaining separate websites for Daily Times, TGIF and Sunday Times, Facebook pages, Instagram accounts, Twitter accounts, blog writing forum and snap chat account for its revenue streams.

### Future Prospects:

The Company is in process of developing YouTube channels under the names of Business Plus TV and Zaida TFC that will mainly cover News and Current Affairs along with Fashion and Sports events and cooking content. The Company is also developing state of the art studio for content creation for YouTube channels. The Company will also offer studio production services to others as a separate revenue stream.

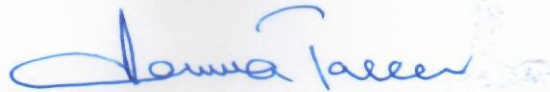
Increasing competitive environment, inflation, volatility of consumer demand will remain a challenge for the business. The management of the Company is confident that by creating new revenue streams and advancement in technology, the Company would be able to produce remarkable results in future. The Management of Media Times is fully committed in achieving excellence in all fields of its operations and maintaining the high standards of quality that Media Times is known for, both in terms of its products as well as its operational practices.

### Acknowledgements

Directors take this opportunity to place on record their appreciation of the dedication and commitment of employees at all levels. The Board of 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: 25 April 2025

Director



CEO/Director



# Media Times Limited

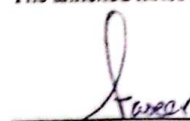
## Unconsolidated Condensed Statement of Financial Position (Un-audited)


As at 31 March 2025

As at 31 March 2025

		(Un-audited) 31 March 2025	(Audited) 30 June 2024
	Note	Rupees	
<b>ASSETS</b>			
<b><u>Non-current asset</u></b>			
Property, plant and equipment	5	86,941,588	105,752,916
Right of use assets		-	89,866,292
Long term deposits		6,868,807	6,868,807
Deferred taxation		-	-
		93,810,395	202,488,015
<b><u>Current asset</u></b>			
Trade debts		26,404,229	30,030,138
Advances, prepayments and other receivables		2,047,827	3,319,515
Cash and bank balances		3,454,014	829,870
		31,906,070	34,179,523
		125,716,465	236,667,538
<b>EQUITY AND LIABILITIES</b>			
<b><u>Share capital and reserves</u></b>			
Authorised share capital 210,000,000 (30 June 2022: 210,000,000) ordinary shares of Rs. 10 each		2,100,000,000	2,100,000,000
Share capital		1,788,510,100	1,788,510,100
Share premium reserve		76,223,440	76,223,440
Accumulated loss		(2,889,844,326)	(2,918,698,471)
		(1,025,110,786)	(1,053,964,931)
<b><u>Non-current liabilities</u></b>			
Long term financing	6	340,604,307	340,604,307
Deferred liabilities		19,915,655	16,215,268
Lease liability		-	118,232,324
		360,519,962	475,051,899
<b><u>Current liabilities</u></b>			
Trade and other payables	7	351,728,236	434,865,388
Contract liability		8,000,000	-
Mark-up accrued		424,475,161	372,468,070
Short term borrowings		-	-
Lease liability		6,103,892	8,247,112
		790,307,289	815,580,570
		125,716,465	236,667,538
<b>Contingencies and commitments</b>			
	8		

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

**Media Times Limited****Unconsolidated Condensed Statement of Profit or Loss (Un-audited)***For the period ended 31 March 2025*

	<u>July-March</u> <u>2025</u>	<u>July-March</u> <u>2024</u>	<u>Jan-March</u> <u>2025</u>	<u>Jan-March</u> <u>2024</u>
	<u>Rupees</u>			
Revenue - net	112,996,397	50,617,964	38,355,075	14,537,332
Cost of production	<u>(49,166,382)</u>	<u>(48,066,814)</u>	<u>(8,176,549)</u>	<u>(4,648,484)</u>
<b>Gross profit / (loss)</b>	<b>63,830,015</b>	<b>2,551,150</b>	<b>30,178,526</b>	<b>9,888,848</b>
Administrative and selling expenses	(35,018,919)	(66,523,192)	(3,620,739)	(28,470,139)
Finance cost	(52,007,091)	(90,883,220)	(12,722,841)	(23,583,615)
Other income	53,462,595	118,557,100	16,660,436	116,708,713
<b>Loss before taxation</b>	<b>30,266,600</b>	<b>(36,298,162)</b>	<b>30,495,382</b>	<b>74,543,807</b>
Taxation	(1,412,455)	(632,725)	(479,438)	(181,717)
<b>Profit/ (Loss) after taxation</b>	<b><u>28,854,145</u></b>	<b><u>(36,930,887)</u></b>	<b><u>30,015,944</u></b>	<b><u>74,362,090</u></b>
<b>Loss per share - basic and diluted</b>	<b>9 <u>0.16</u></b>	<b><u>(0.21)</u></b>	<b><u>0.17</u></b>	<b><u>0.42</u></b>

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# Media Times Limited


## Unconsolidated Condensed Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2025

	<u>July-March</u> <u>2025</u>	<u>July-March</u> <u>2024</u>	<u>Jan-March</u> <u>2025</u>	<u>Jan-March</u> <u>2024</u>
	----- Rupees -----			
Loss for the period	28,854,145	(36,930,887)	30,015,944	74,362,090
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>28,854,145</u>	<u>(36,930,887)</u>	<u>30,015,944</u>	<u>74,362,090</u>

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
\_\_\_\_\_  
Chief Executive Officer

#  
  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer



# Media Times Limited

## Unconsolidated Condensed Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2025

	Share capital	Capital reserves Share premium	Revenue reserve Unappropriated loss	Total
	Rupees			
Balance as at 1 July 2023 (Audited)	1,788,510,100	76,223,440	(2,916,239,118)	(1,051,505,578)
<u>Total comprehensive income for the period ended 31 March 2024</u>				
Loss for the period	-	-	(36,930,887)	(36,930,887)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss	-	-	(36,930,887)	(36,930,887)
Balance as at 31 March 2024 (Un-audited)	1,788,510,100	76,223,440	(2,953,170,005)	(1,088,436,465)
<u>Total comprehensive income for the year ended 30 June 2024</u>				
Profit for the period	-	-	(3,073,847)	(3,073,847)
Other comprehensive income/(Loss) for the period	-	-	614,494	614,494
Total comprehensive income	-	-	(2,459,353)	(2,459,353)
Balance as at 30 June 2024 (Audited)	1,788,510,100	76,223,440	(2,918,698,471)	(1,053,964,931)
<u>Total comprehensive income for the period ended 31 March 2025</u>				
Loss for the period	-	-	28,854,145	28,854,145
Other comprehensive income/(Loss) for the period	-	-	-	-
Total comprehensive loss	-	-	28,854,145	28,854,145
Balance as at 31 March 2025 (Un-audited)	1,788,510,100	76,223,440	(2,889,844,326)	(1,025,110,786)

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



# Media Times Limited

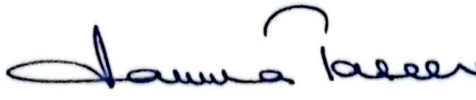
## Unconsolidated Condensed Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2025

	Share capital	Capital reserves Share premium	Revenue reserve Unappropriated loss	Total
			Rupees	
Balance as at 1 July 2023 (Audited)	1,788,510,100	76,223,440	(2,916,239,118)	(1,051,505,578)
<u>Total comprehensive income for the period ended 31 March 2024</u>				
Loss for the period	-	-	(36,930,887)	(36,930,887)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss	-	-	(36,930,887)	(36,930,887)
Balance as at 31 March 2024 (Un-audited)	1,788,510,100	76,223,440	(2,953,170,005)	(1,088,436,465)
<u>Total comprehensive income for the year ended 30 June 2024</u>				
Profit for the period	-	-	(3,073,847)	(3,073,847)
Other comprehensive income/(Loss) for the period	-	-	614,494	614,494
Total comprehensive income	-	-	(2,459,353)	(2,459,353)
Balance as at 30 June 2024 (Audited)	1,788,510,100	76,223,440	(2,918,698,471)	(1,053,964,931)
<u>Total comprehensive income for the period ended 31 March 2025</u>				
Loss for the period	-	-	28,854,145	28,854,145
Other comprehensive income/(Loss) for the period	-	-	-	-
Total comprehensive loss	-	-	28,854,145	28,854,145
Balance as at 31 March 2025 (Un-audited)	1,788,510,100	76,223,440	(2,889,844,326)	(1,025,110,786)

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# Media Times Limited

## Unconsolidated Condensed Statement of Cash Flow (Un-audited)

For the period ended 31 March 2025

	Note	July - March 2025 Rupees	July - March 2024 Rupees
Cash used in operations	10	2,843,674	109,069,022
Finance cost paid		(55,055)	(121,235,369)
Taxes paid		(14,475)	-
Net cash used in operating activities		2,774,144	(12,166,347)
<b><u>Cash flows from investing activities</u></b>			
Fixed capital expenditure incurred		-	-
Net cash generated from investing activities		-	-
<b><u>Cash flows from financing activities</u></b>			
Receipt of long term finances - net		-	59,600,000
Repayment of lease liability		(150,000)	-
Paymnet of creditors		-	(48,000,000)
Net cash (used in) / generated from financing activities		(150,000)	11,600,000
Net increase in cash and cash equivalents		2,624,144	(566,347)
Cash and cash equivalents at beginning of the period		829,870	1,455,977
Cash and cash equivalents at end of the period		3,454,014	889,630

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



# Media Times Limited

## Notes to the Unconsolidated Condensed Financial Information (Un-audited)

For the period ended 31 March 2025

### 1 Corporate and general information

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 situated 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. The Company is primarily involved in printing and publishing daily English and Urdu newspapers in the name of "Daily Times" and "Aaj Kal" respectively.

### 2 Events and conditions related to going concern

The Company has incurred a net profit of Rs. 28.85 million during the period ended March 31, 2025 and, as of date, the Company's current liabilities exceed its current assets by Rs. 664.590 million. The Company's equity has eroded and the accumulated losses exceed the share capital and share premium by Rs. 1,025.111 million at March 31, 2025. "Zaiqa" and "Business Plus" channels of the Company remained non-operational throughout the year. The channels remained non-operational. The Company has also defaulted in payments of its loan and lease liabilities as mentioned in notes 14 to these financial statements. 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. The Company's sponsors are negotiating with Faysal Bank Limited for settlement of short term borrowings from their own sources. The Company has relaunched its Urdu Newspaper "Daily Aaj Kal" and is planning to launch further products in print and social media sectors. Further, the Company is planning to launch a Web TV with the brand name of Daily Times and to relaunch "Zaiqa" channel with improved content and distribution all over Pakistan. 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

### 2 Basis of preparation

2.1 This condensed interim financial information comprises the condensed interim statement of financial position of the Company, as at 31 March 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the notes forming part thereof.

2.2 This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise:

- International Accounting Standard (IAS) 34, 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 the provision of and directives issues under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements for the year ended 30 June 2024. Comparative statement of financial position numbers are extracted from the annual audited financial statements of the Company for the year ended 30 June 2024, whereas comparatives of condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity are stated from unaudited condensed interim financial information of the Company for the nine months period ended 31 March 2025.

2.4 This condensed interim financial information is unaudited and being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.

### 3 Estimates and judgments

3.1 In preparing this condensed interim financial information, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

3.2 Estimates and judgments made by the management in the preparation of this condensed interim financial information are the same as those that were applied to the annual financial statements of the Company as at and for the year ended 30 June 2024.

# **Media Times Limited**

## **Notes to the Unconsolidated Condensed Financial Information (Un-audited)**

*For the period ended 31 March 2025*

### **4 Significant accounting policies**

- 4.1** The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are same as those applied in the preparation of the financial statements for the year ended 30 June 2024.



# Media Times Limited

## Notes to the Unconsolidated Condensed Financial Information (Un-audited)

For the period ended 31 March 2025

		(Un-audited) 31 March 2025	(Audited) 30 June 2024
		Rupees	
<b>5 Property, plant and equipment</b>	<i>Note</i>		
Operating fixed assets	5.1	86,941,588	105,752,916
Right-of-use assets		-	89,866,292
		<u>86,941,588</u>	<u>195,619,208</u>

### 5.1 Operating fixed assets

Opening book value		105,752,916	130,947,184
Additions during the period / year	5.1.1	-	400,000
Written down value of disposals during the period / year	5.1.1	-	-
Depreciation for the period / year		(18,811,328)	(25,594,268)
Impairment recognised during the period / year		-	-
Closing book value		<u>86,941,588</u>	<u>105,752,916</u>

5.1.1 The details of cost of property, plant and equipment that have been added and/or disposed-off during the period / year are as follows:

	Nine months ended (Un-audited) 31 March 2025		Year ended (Audited) 30 June 2024	
	(Additions)	(Disposals)	(Additions)	(Disposals)
	Rupees			
Plant and machinery	-	-	-	-
Lease hold Improvements	-	-	-	-
Office equipment	-	-	-	-
Computers	-	-	-	-
Furniture and fittings	-	-	-	-
Vehicles	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	(Un-audited) 31 March 2025	(Audited) 30 June 2024
	Rupees	
<b>5.2 Right-of-use assets - at Net Book Value</b>		
Opening book value	89,866,292	93,257,473
Additions during the period / year	-	-
Depreciation for the period / year	(847,795)	(3,391,181)
Disposal during the period	(89,018,497)	-
Closing book value	<u>-</u>	<u>89,866,292</u>

# Media Times Limited

## Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the period ended 31 March 2025

		(Un-audited) 31 March 2025	(Audited) 30 June 2024
		----- Rupees -----	
<b>6 Long term financing</b>	<b>Note</b>		
Long term finance - unsecured	6.1	<u>340,604,307</u>	<u>340,604,307</u>

- 6.1** This represents unsecured loan obtained from WTL Services (Private) Limited. This loan is repayable in June 2025. This carries mark-up at the rate of three months KIBOR plus 3% per annum (30 June 2023: three months KIBOR plus 3% per annum), payable on demand. During the period, WTL Services (Private) Limited has altered the clause 1 of loan agreement by extending the loan limit from Rs. 300 million to Rs. 500 million and clause 2 by extending the loan repayment date from January 2022 to June 2025. Further, WTL Services (Private) Limited has provided Rs.59.6 million to the Company to meet its cash flow needs.

		(Un-audited) 31 March 2025	(Audited) 30 June 2024
		----- Rupees -----	
<b>7 Trade and other payable</b>	<b>Note</b>		
Creditors	7.1	31,593,760	39,129,128
Security deposits	7.2	1,122,500	1,122,500
Accrued liabilities		96,573,509	167,865,484
Sales tax payable - net		16,506,967	16,506,967
Gratuity due but not paid		91,014,645	98,887,565
Withholding tax payable		114,139,985	109,934,622
Income tax payable		776,870	1,419,122
		<u>351,728,236</u>	<u>434,865,388</u>

- 7.1** Creditors include Rs. 19.47 million (30 June 2024: 14.769 million) payable to Pace Pakistan Limited, related parties of the Company.

- 7.2** It includes security received from agencies against execution of agency contract.

### **8 Contingencies and commitments**

- 8.1** There is no significant change in the status of contingencies as highlighted in note 22 to the Company's annual financial statements for the year ended June 30, 2024.

- 8.2** There are no commitments as at 31 March 2025.

### **9 Loss per share - basic and diluted**

- Basic earning per share has been calculated by dividing the profit attributable to equity holders of the Company by weighted average number of ordinary shares in issue during the period.

# Media Times Limited

## Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the period ended 31 March 2025

		(Un-audited) 31 March 2025	(Un-audited) 31 March 2024
		----- Rupees -----	
<b>10 Cash used in operations</b>			
Loss before taxation	Note	30,266,600	(36,298,162)
<i>Adjustment for non-cash charges and other items:</i>			
Depreciation- owned assets	5	18,811,328	19,298,159
Depreciation-right of use assets		(847,795)	2,543,386
Amortization of intangibles		-	-
Liabilities no longer payables written back		-	-
Expected credit loss		13,712,491	17,382,742
Gain on termination of lease		(32,496,732)	-
Provision for retirement benefits		2,466,925	-
Income on rescheduling of loan from Faysal Bank Limited		-	-
Finance cost		52,007,091	90,883,220
Profit / (loss) before working capital changes		83,919,908	93,809,345
<i>Effect on cash flow due to working capital changes:</i>			
(Increase)/Decrease in trade debts		(3,625,909)	(13,577,820)
(Increase)/Decrease in advance, prepayments and other receivables		1,271,688	3,985,989
Increase/(Decrease) in deferred revenue		2,434,159	-
(Decrease) / Increase in trade and other payables		(81,156,172)	24,851,508
		(81,076,234)	15,259,677
Cash used in operations		2,843,674	109,069,022



## Media Times Limited

### Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the period ended 31 March 2025

#### 11 Transactions with related parties

The related parties comprise group Companies, associates, directors of the Company, other companies where directors have control or joint control and key management personnel. Balances are disclosed in respective notes to this condensed interim financial statement. Details of transactions with related parties are as follows:

Name of parties	Nature of relationship	Nature and description of related party transaction	Notes	31-Mar 2025 (un-audited)	31-Mar 2024 (un-audited)
				Value of transactions made during the period	Value of transactions made during the period
				Rupees	
Pace Pakistan Limited	Other related party	Sale of goods / services		-	-
		Lease payment/Payable		2,873,000	4,118,400
		Amount received from related party		16,500,000	-
		Payments made during the Period		-	-
		Payments made during the year		-	-
Pace Barka Properties Limited	Other related party	Building rent income		-	-
Worldcall Telecom Limited	Other related party	Funds received on behalf of a related party.		-	-
World Press (Private) Limited	Other related party	Sale of goods / services		-	-
First Capital Equities Limited	Other related party	Loan obtained		-	59,600,000
WTL Services (Private) Limited	Other related party	Interest on loan		52,007,091	82,432,045
El Sat (Private) Limited	Subsidiary	Advance against licences		-	-
Times Comm (Private) Limited	Subsidiary	Advance against licences		-	-
Shehryar Ali Taseer	Key management personnel (Chief Executive director)	Remuneration	11.1	9,000,000	9,000,000
Shehribano Taseer	Key management personnel (Non-Executive director)	Remuneration	11.1	-	-
Other key management personnel	Key management personnel	Remuneration and benefits	11.1	11,446,876	11,446,876

11.1 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 and Head of Departments to be its key management personnel.



# Media Times Limited

## Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the period ended 31 March 2025

### 12 Segment reporting

#### 12.1 Reportable segments

The Company has the following two strategic divisions, which are its reportable segments. These divisions offer different products and services and are managed separately because they require different technology and marketing strategies.

The following summary describes the operations of each reportable segment.

Reportable segments	Operation
Print media	It comprises "Daily Times" and "AajKal" being the Daily English and Urdu newspapers respectively printed from Lahore, Karachi and Islamabad.
Electronic media	It comprises of "Business Plus" and "Zaiqa" Channels. Both the channels are international scale satellite TV channels. As Described in Note 2, in its 20th AGM, the Company resolved to form two wholly owned subsidiary Companies and sell its licenses from Business Plus and Zaiqa to those Companies. In last year, codal formalities for incorporating the said Companies were completed. In last year, the Company has acquired both of the newly incorporated companies and transferred its licenses.

The management reviews internal management reports of each division.

#### 12.2 Information regarding the Company's reportable segments is presented below:

Information related to each reportable segment is set out below. Segment operating profit or loss as included in internal management reports reviewed by the Company's top management is used to measure performance because management believes that such information is the most relevant in evaluating the result of the respective segments relative to other entities that operate in the same industries.

	For the period ended 31 March 2025 (Un-audited)		
	Print media	Electronic media	Total
	----- Rupees -----		
Turnover - net	112,996,397	-	112,996,397
Cost of production	(49,166,382)	-	(49,166,382)
Gross profit / (loss)	63,830,015	-	63,830,015
Administrative and selling expenses			(35,018,919)
Finance cost			(52,007,091)
Other income			53,462,595
Loss before taxation			30,266,600
Taxation			(1,412,455)
Loss for the period			28,854,145

# Media Times Limited

## Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the period ended 31 March 2025

	For the period ended 31 March 2024 (Un-audited)		
	Print media	Electronic media	Total
	----- Rupees -----		
Turnover - net	50,617,964	-	50,617,964
Cost of production	(48,066,814)	-	(48,066,814)
Gross loss / (loss)	2,551,150	-	2,551,150
Administrative and selling expenses			(66,523,192)
Finance cost			(90,883,220)
Other income			118,557,100
Loss before taxation			(36,298,162)
Taxation			(632,725)
Loss for the period			(36,930,887)

12.4 The accounting policies of the reportable segments are the same as the Company's accounting policies described in note 5 to the annual audited financial statements for the year ended 30 June 2024.

12.5 All non-current assets of the Company as at 31 March 2025 and 30 June 2024 are located and operating in Pakistan.

### 12.6 Segment assets and liabilities

Reportable segments' assets and liabilities are reconciled to total assets and liabilities as follows:

	As at 31 March 2025 - (Un-audited)		
	Un-audited		
	Print media	Electronic media	Total
	----- Rupees -----		
Segment assets for reportable segments	62,729,608	86,737,399	149,467,007
Unallocated corporate assets			-
Total assets as per statement of financial position			149,467,007
Segment liabilities for reportable segments	177,963,956	127,061,713	305,025,669
Unallocated corporate liabilities			845,801,582
Total liabilities as per statement of financial position			1,150,827,251