



Pak Datacom



Condensed Interim Financial Statements

For the three months ended
September 30, 2025

COMPANY INFORMATION

BOARD OF DIRECTORS

- | | |
|-----------------------------|--|
| 1. Syed Zomma Mohiuddin | Chairman / Non-Executive Director |
| 2. Ms. Rubina Safir | Independent Director / Female Director |
| 3. Engr. Perwaiz Khan | Non-Executive Director |
| 4. Syed Junaid Imam | Non-Executive Director |
| 5. Mr. Muhammad Izqar Khan | Non-Executive Director |
| 6. Mr. Shamim Ahmed Sherazi | Independent Director |
| 7. Mr. Muhammad Waheed | Non-Executive Director |
| 8. Mr. Ali Saleem Rana | Acting Chief Executive / Company Secretary |

AUDIT COMMITTEE

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

HUMAN RESOURCE & REMUNERATION COMMITTEE

- | | |
|-----------------------------|----------|
| 1. Mr. Shamim Ahmed Sherazi | Chairman |
| 2. Mr. Muhammad Waheed | Member |
| 3. Syed Junaid Imam | Member |
| 4. Mr. Ali Saleem Rana | Member |

PROCUREMENT COMMITTEE

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

NOMINATION COMMITTEE

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

STRATEGY & PROJECT APPRAISAL COMMITTEE

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

COMPANY SECRETARY

Mr. Ali Saleem Rana

CHIEF FINANCIAL OFFICER

Mr. Umar Iqbal Khan (Acting)

REGISTERED OFFICE

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

HEAD OFFICE

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

SHARES DEPARTMENT

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

AUDITORS

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

LEGAL ADVISOR

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

DIRECTORS' REPORT

The Directors of Pak Datacom Limited (PDL) are pleased to present to the shareholders the report along with un-audited condensed interim financial statements of the Company for the three-month period from July 01, 2025 to September 30, 2025.

Pakistan's economy continued to face a challenging macroeconomic environment during the period under review. Despite moderate improvement in foreign exchange reserves and a slight reduction in inflation compared to the previous year, high energy costs, exchange rate volatility, and increased taxation continued to strain business activities. The data communication and telecom sectors, being import-dependent for equipment and technology, remained under pressure due to persistent constraints on Letters of Credit (LCs) and higher import costs. However, gradual digital adoption by public and private sector institutions, cloud infrastructure growth, and e-governance initiatives continue to create opportunities for sustainable growth in the information and communication technology (ICT) domain.

During the quarter ended September 30, 2025, the Company recorded net revenue of Rs. 304.303 million compared to Rs. 287.164 million in the corresponding period last year, reflecting a steady improvement in core operations. Gross profit stood at Rs. 80.306 million, while net profit for the period amounted to Rs. 34.334 million, resulting in earnings per share (EPS) of Rs. 2.90. This performance demonstrates the Company's continued resilience and focus on operational efficiency, cost optimization, and strategic resource allocation despite a volatile business environment.

The Company continues to focus on enhancing operational sustainability through digital transformation, automation of internal processes, and renewable energy integration to manage escalating energy and administrative costs. PDL is actively exploring diversification opportunities within ICT and data-driven services to strengthen its market positioning and revenue base. Moreover, the Company remains committed to maintaining high standards of corporate governance and transparency to uphold stakeholder trust. The Board acknowledges that the current macroeconomic conditions, including potential interest rate adjustments and fiscal tightening, may affect business growth in the near term. Nevertheless, your Company remains confident that ongoing digitalization trends, expansion in cloud services, and demand for secure communication networks will provide long-term growth avenues for Pak Datacom Limited.

The Board takes this opportunity to thank its shareholders, regulatory bodies, customers and strategic partners for the trust and confidence that they have reposed in the Company. It is this trust and confidence that enables the employees, management and the Board as a team to steer our organization towards the path of success. The Board also appreciates its employees for their unrelenting commitment and contribution towards the success of the Company.

Islamabad
October 28, 2025

Ali Saleem Rana
Chief Executive (Acting)

Rubina Safir
Director

کمپنی بڑھتی ہوئے توانائی اور انتظامی اخراجات کو منظم کرنے کے لیے ڈیجیٹل تبدیلی، داخلی عمل کی آٹومیشن، اور قابل تجدید توانائی کے انضمام کے ذریعے آپریشنل پائیداری کو بڑھانے پر توجہ مرکوز رکھے ہوئے ہے۔ پی ڈی ایل اپنی مارکیٹ پوزیشننگ اور آمدن کے ذرائع کو بہتر بنانے کے لیے آئی سی ٹی اور ڈیٹا سے چلنے والی خدمات میں تنوع کے مواقع سرگرمی سے تلاش کر رہا ہے۔ مزید برآں، کمپنی سٹیٹ ہولڈرز کے اعتماد کو برقرار رکھنے کے لیے کارپوریٹ گورننس اور شفافیت کے اعلیٰ معیارات پر عمل پیرا ہے۔ بورڈ تسلیم کرتا ہے کہ موجودہ مجموعی معاشی حالات، بشمول ممکنہ شرح سود کی ایڈجسٹمنٹ اور مالی سختی، مستقبل قریب میں کاروباری ترقی کو متاثر کر سکتی ہے۔ اس کے باوجود، آپ کی کمپنی کو یقین ہے کہ جاری ڈیجیٹلائزیشن کے رجحانات، کلاؤڈ سروسز میں توسیع، اور محفوظ مواصلاتی نیٹ ورکس کی طلب پاک ڈیٹا کام لمیٹڈ کے لیے طویل المیعاد ترقی کی راہیں فراہم کرے گی۔

بورڈ اس موقع پر اپنے شیئر ہولڈرز، ریگولیٹری باڈیز، صارفین اور سٹریٹیجک پارٹنرز کا شکریہ ادا کرتا ہے کہ انہوں نے کمپنی پر مسلسل اعتماد کا اظہار کیا ہے۔ یہ اعتماد ہی ہے جو ملازمین، انتظامیہ اور بورڈ کو ایک ٹیم کے طور پر تنظیم کو کامیابی کی راہ پر گامزن کرنے کے قابل بناتا ہے۔ بورڈ کمپنی کی کامیابی کے لیے انتھک عزم اور تعاون کے لیے اپنے ملازمین کا بھی شکریہ گزار ہے۔

مخانب بورڈ

روبینہ سفیر
ڈائریکٹر

علی سلیم رانا
چیف ایگزیکٹو (قائم مقام)

اسلام آباد
28 اکتوبر 2025

ڈائریکٹرز کی رپورٹ

پاک ڈیٹا کام کے بورڈ آف ڈائریکٹرز کی طرف سے یکم جولائی 2025 سے 30 ستمبر 2025 تک کی سہ ماہی مدت کے لئے آڈٹ شدہ مالیاتی گوشواروں کے ساتھ رپورٹ پیش خدمت ہے۔

زیر جائزہ مدت کے دوران پاکستان کی معیشت کو مشکل حالات کا سامنا رہا۔ زر مبادلہ کے ذخائر میں معتدل بہتری اور گزشتہ سال کے مقابلے میں مہنگائی میں معمولی کمی کے باوجود توانائی کی زیادہ لاگت، زر مبادلہ کی شرح میں اتار چڑھاؤ اور ٹیکسوں میں اضافے کے سبب کاروباری سرگرمیاں دباؤ کا شکار رہیں۔ ڈیٹا کمیونیکیشن اور ٹیلی کام سیکٹر، آلات اور ٹیکنالوجی کے لیے درآمدات پر انحصار کرتا ہے، لیٹر آف کریڈٹ (ایل سی) کے حوالے سے مسلسل رکاوٹوں اور زیادہ درآمدی لاگت کی وجہ سے مشکلات کا سامنا ہے۔ تاہم، سرکاری اور نجی شعبے کے اداروں کی طرف سے بتدریج ڈیجیٹل طریقہ کار کو اپنانے، کلاؤڈ انفراسٹرکچر کی ترقی، اور ای گورننس کے اقدامات انفارمیشن اینڈ کمیونیکیشن ٹیکنالوجی (آئی سی ٹی) کے شعبے میں پائیدار ترقی کے مواقع پیدا کر رہے ہیں۔

30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے دوران، کمپنی نے گزشتہ سال کی اسی مدت کی 287.164 ملین روپے کے مقابلے میں 304.303 ملین روپے کی خالص آمدنی حاصل کی، جو بنیادی آپریشنز میں مسلسل بہتری کی عکاسی کرتی ہے۔ مجموعی منافع 80.306 ملین روپے رہا جبکہ اس عرصے کا خالص منافع 34.334 ملین روپے رہا جس کے نتیجے میں فی حصص آمدنی 2.90 روپے رہی۔ اس کارکردگی کی وجہ کمپنی کی طرف سے اپنائی گئی پیشہ ورانہ لچک ہے جس کی بدولت غیر مستحکم کاروباری ماحول کے باوجود آپریشنل کارکردگی، لاگت میں کمی کے اقدامات اور سٹریٹجک وسائل کی بہتر تقسیم پر توجہ مرکوز کی جاتی ہے۔

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2025

		September 30, 2025 Un-audited	June 30, 2025 Audited
	Note	Rupees	
NON-CURRENT ASSETS			
Property and equipment	4	238,575,561	200,688,235
Intangible assets	5	27,614,624	28,334,425
Deferred taxation		77,387,444	76,182,642
		343,577,629	305,205,302
CURRENT ASSETS			
Stock-in-trade		107,164,569	484,857
Trade debts	6	276,721,899	539,652,853
Contract assets	7	326,727,280	279,817,422
Contract work in progress		97,100,579	152,814,392
Advances and other receivables		100,353,142	79,131,532
Trade deposits and short term prepayments		40,269,724	40,867,213
Taxation - net		26,111,780	19,664,084
Interest accrued		3,622,951	960,724
Short term investments		163,860,603	174,471,866
Cash and bank balances	8	592,772,259	511,198,571
		1,734,704,786	1,799,063,514
		<u>2,078,282,415</u>	<u>2,104,268,816</u>
SHARE CAPITAL AND RESERVES			
Authorised share capital		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital	9	118,592,100	118,592,100
Reserves			
General reserve		700,000,000	700,000,000
Unappropriated profits		707,999,176	673,665,567
		1,526,591,276	1,492,257,667
NON-CURRENT LIABILITIES			
Deferred employees' benefits		61,779,973	61,017,417
Lease liabilities		82,742,948	50,683,255
		144,522,921	111,700,672
CURRENT LIABILITIES			
Customers' deposits		77,285,604	87,044,258
Contract liability		7,359,440	6,193,760
Trade and other payables	10	294,755,512	385,891,620
Current portion of lease liabilities		13,560,859	6,910,773
Unclaimed dividend		14,206,803	13,621,017
Unpaid dividend		-	649,049
		407,168,218	500,310,477
CONTINGENCIES AND COMMITMENTS			
	11	<u>2,078,282,415</u>	<u>2,104,268,816</u>

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Three months period ended	
		September 30, 2025	September 30, 2024
		Rupees	
Revenue - net	12	304,303,373	287,164,086
Cost of revenue	13	(223,997,076)	(201,921,657)
Gross profit		80,306,297	85,242,429
Administrative expenses	14	(53,440,678)	(50,076,845)
Marketing expenses	15	(14,307,125)	(7,422,719)
Impairment (Loss)/reversal on financial assets		4,722,880	10,489,127
Finance income / (cost)	16	(5,408,932)	(5,495,737)
		11,872,442	32,736,255
Other income	17	33,489,498	21,663,492
Profit / (Loss) before taxation		45,361,940	54,399,747
Taxation		(11,028,331)	(15,934,655)
Profit / (Loss) for the period		34,333,609	38,465,092
Earnings per share - basic and diluted		2.90	3.24

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE
INCOME (UN-AUDITED)**

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three months period ended	
	September 30, 2025	September 30, 2024
	Rupees	
Profit / (Loss) for the period	34,333,609	38,465,092
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
Re-measurement gain on defined benefit plan	-	-
Total comprehensive income / (loss) for the period	<u>34,333,609</u>	<u>38,465,092</u>

The annexed notes 1 - 21 form an integral part of these financial statements.

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	Share Capital Issued, subscribed and paid-up	Reserves		Total
		General Reserve	Unappropriated profit	
Rupees				
Balance as at July 01, 2024	118,592,100	700,000,000	558,052,396	1,376,644,496
Total comprehensive income or (loss)				
Profit for the period	-	-	38,465,092	38,465,092
Other comprehensive income	-	-	-	-
	-	-	38,465,092	38,465,092
Balance as at September 30, 2024	<u>118,592,100</u>	<u>700,000,000</u>	<u>596,517,488</u>	<u>1,415,109,588</u>
Balance as at June 30, 2025 (audited)	118,592,100	700,000,000	673,665,567	1,492,257,667
Balance as at July 01, 2025	118,592,100	700,000,000	673,665,567	1,492,257,667
Total comprehensive income or (loss)				
Profit for the period	-	-	34,333,609	34,333,609
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	34,333,609	34,333,609
Balance as at September 30, 2025	<u>118,592,100</u>	<u>700,000,000</u>	<u>707,999,176</u>	<u>1,526,591,276</u>

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

Note	Three months period ended	
	September 30, 2025	September 30, 2024
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) for the period - before taxation	45,361,940	54,399,747
Adjustments for non-cash items:		
Depreciation	8,476,847	7,141,808
Amortization	944,801	838,589
Property and equipment - write off	-	8,600
Loss / (gain) on disposal of property, plant and equipment	-	121,688
Impairment reversal on financial assets	(4,722,880)	(10,489,127)
Finance cost	3,200,836	2,432,766
Unrealized exchange (gain) / loss	1,772,596	3,021,868
Interest income	(7,188,331)	(16,913,465)
Provision for gratuity	4,376,691	784,622
Provision for earned leave encashment	2,314,116	2,360,411
Provision for provident fund	2,227,972	(3,482,907)
	56,764,588	40,224,599
Changes in working capital		
Decrease / (increase) in inventories	(106,679,712)	3,579,217
Decrease / (increase) in trade debts	260,974,758	58,991,845
Decrease / (increase) in contract assets	(40,679,580)	17,586,739
Decrease / (increase) in contract work in progress	55,713,813	(107,101,008)
Decrease / (increase) in advances and other receivables	(25,598,301)	(13,800,148)
Decrease / (increase) in trade deposits and short term prepayments	525,116	35,255,782
Increase / (decrease) in customers' deposits	(9,140,562)	(3,842,826)
Increase / (decrease) in contract liability	1,165,680	(10,651,203)
Increase / (decrease) in trade and other payables	(92,387,953)	(16,214,698)
	43,893,259	(36,196,299)
	100,657,847	4,028,300
Taxes paid	(18,680,829)	(26,756,275)
Leave encashment paid	(1,551,560)	(9,818,661)
Net cash generated from / (used in) operating activities	80,425,458	(32,546,636)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(7,491,750)	(6,991,516)
Proceeds from sale of property and equipment	906,030	1,126,788
(Purchase) / sale of short term investments	(36,654)	(7,630,000)
Purchase of intangibles	(225,000)	-
Interest and profit received	15,174,022	27,078,520
Net cash used in investing activities	8,326,648	13,583,792
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of finance lease obligation	(3,791,891)	(9,949,923)
Dividend paid	(63,263)	(5,532)
Finance cost paid	(412,988)	(598,446)
Net cash used in financing activities	(4,268,142)	(10,553,901)
Net increase / (decrease) in cash and cash equivalents	84,483,963	(29,516,745)
Cash and cash equivalents at the beginning of the year	511,364,088	787,378,910
Effect of movements in exchange rates on cash and cash equivalents	(2,909,454)	(3,005,028)
Cash and cash equivalents at the end of the period	8	754,857,137

The annexed notes 1 - 21 form an integral part of these condensed interim financial statements

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

1 LEGAL STATUS AND ITS OPERATIONS

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

The Company commenced its commercial activities from July 1, 1994 and is principally engaged in setting up, operating and maintaining a network of data communication and serving the needs of the customers.

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

2 STATEMENT OF COMPLIANCE

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

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting standards (IFAS) issued by institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual audited financial statements for the year ended June 30, 2025.

2.3 These condensed interim financial statements are un-audited and being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

3 ACCOUNTING POLICIES

3.1 The accounting policies adopted and methods of computation followed in the preparation of these interim financial statements are same as those applied in the preparation of financial statements for the year ended June 30, 2025.

3.2 The preparation of these interim financial statements in conformity with approved accounting standards require management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.3 The significant estimates, judgments and assumptions made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied to the annual audited financial statements as at and for the year ended June 30, 2025.

		September 30, 2025 Un-audited	June 30, 2025 Audited
		Rupees	
4	PROPERTY AND EQUIPMENT		
	Operating fixed assets	156,182,983	154,437,370
	Right of use assets	82,392,578	46,250,865
		<u>238,575,561</u>	<u>200,688,235</u>
4.1	Operating fixed assets		
	Opening net book value	154,437,370	135,994,087
	Additions	7,491,750	37,989,416
	Disposal:		
	Cost	(1,061,193)	(57,401,944)
	Accumulated depreciation	155,162	53,953,980
		<u>(906,030)</u>	<u>(3,447,964)</u>
	Write off:		
	Cost	-	(776,700)
	Accumulated depreciation	-	187,963
		<u>-</u>	<u>(588,737)</u>
	Transfer from leased to owned:		
	Cost	-	8,868,000
	Accumulated depreciation	-	(5,339,450)
		<u>-</u>	<u>3,528,550</u>
	Depreciation charge	(4,840,107)	(19,037,982)
	Closing net book value	<u>156,182,983</u>	<u>154,437,370</u>
4.2	Right of use (ROU) assets		
	Opening net book value	46,250,865	63,276,125
	Additions	39,778,453	-
	Transfer from leased to owned:		
	Cost	-	(8,868,000)
	Accumulated depreciation	-	5,339,450
		<u>-</u>	<u>(3,528,550)</u>
	Lease modifications:		
	Cost	-	(4,834,867)
	Accumulated depreciation	-	2,633,735
		<u>-</u>	<u>(2,201,132)</u>
	Depreciation charge	(3,636,740)	(11,295,578)
	Closing net book value	<u>82,392,578</u>	<u>46,250,865</u>
5	INTANGIBLE ASSETS		
	Opening net book value	28,334,425	8,046,851
	Additions	225,000	23,833,799
	Amortization charge	(944,801)	(3,546,225)
	Closing net book value	<u>27,614,624</u>	<u>28,334,425</u>
6	TRADE DEBTS		
	Trade debts	339,474,838	600,546,714
	Less: Impairment loss allowance	(62,752,939)	(60,893,861)
		<u>276,721,899</u>	<u>539,652,853</u>

	September 30, 2025 Un-audited	June 30, 2025 Audited
	Rupees	
7 CONTRACT ASSETS		
Unbilled revenue	328,502,862	288,175,781
Less: Impairment loss allowance	(1,775,582)	(8,358,359)
	<u>326,727,280</u>	<u>279,817,422</u>
8 CASH AND BANK BALANCES		
Cash in hand	772,635	1,418,158
Cash at bank		
- Current accounts		
Local currency - conventional	19,145,072	34,315,461
Foreign currency - conventional	346,038,702	209,773,928
- Deposit accounts		
Local currency - conventional	223,837,890	246,565,293
Local currency - under shariah arrangements	3,144,298	19,291,248
	<u>592,938,597</u>	<u>511,364,088</u>
Less: Impairment loss allowance	(166,338)	(165,517)
	<u>592,772,259</u>	<u>511,198,571</u>
9 SHARE CAPITAL		
9.1 Authorised Share Capital		
100,000,000 ordinary shares of Rs 10 each (June 30, 2025: 100,000,000 ordinary shares of Rs 10 each)	<u>1,000,000,000</u>	<u>1,000,000,000</u>
9.2 Issued, subscribed and paid up capital:		
Shares issued for cash		
5,400,000 ordinary shares of Rs 10 each (June 30, 2025: 5,400,000 ordinary shares of Rs 10 each)	54,000,000	54,000,000
Shares issued as fully paid bonus shares:		
6,459,210 ordinary shares of Rs 10 each (June 30, 2025: 6,459,210 ordinary shares of Rs 10 each)	64,592,100	64,592,100
11,859,210 ordinary shares of Rs 10 each (June 30, 2025: 11,859,210 ordinary shares of Rs 10 each)	<u>118,592,100</u>	<u>118,592,100</u>
10 TRADE AND OTHER PAYABLES		
Trade creditors	201,681,744	266,797,352
License fee payable	4,862,643	3,938,745
Accrued liabilities	8,636,985	13,003,362
Withholding tax payable	12,200,900	8,485,312
Payable to employees	1,742,459	30,264,040
Employees' retirement and other service benefits :		
Provident fund	65,630,781	63,402,809
	<u>294,755,512</u>	<u>385,891,620</u>

11 CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

- 11.1.1 There has been no significant change in the the status of contingencies as disclosed in Note 25 to the audited financial statements of the Company for the year ended June 30, 2025.
- 11.1.2 The Company has letter of guarantee facilities aggregating Rs. 250 million (June 30, 2025: Rs. 250 million) available from Soneri Bank. The amount availed on these facilities as at September 30, 2025 is Rs. 106.222 million (June 30, 2025: 201.503 million).

11.2 Commitments

The Company has following commitments in respect of:

Capital expenditure commitments
Outstanding letter of credits

September 30, 2025 Un-audited	June 30, 2025 Audited
Rupees	

58,720,072	61,169,787
47,657,775	51,325,506

Three months period ended	
September 30, 2025	September 30, 2024
Rupees	

12 REVENUE

Class Value Added Services
(CVAS) / data communication services
Specialised projects
Solar equipment sales
Telecom infrastructure services

Gross revenue
Less:
Sales tax / Federal Excise Duty
Advance tax

Note

305,462,463	326,479,676
45,245,989	14,002,850
11,394,932	5,919,480
261,705	261,705
362,365,089	346,663,711
(42,860,721)	(45,448,763)
(15,200,995)	(14,050,862)
<u>304,303,373</u>	<u>287,164,086</u>

13 COST OF REVENUE

Channel and local lead rentals
Space segment rentals
Cost of goods sold
Salaries and other benefits
Repair and maintenance expenses
License fee
Depreciation - operating fixed assets
Depreciation - right of use assets
Amortisation
Travelling and local conveyance
Communication expenses
Vehicle running expenses
Insurance
Entertainment
Rent, rates and taxes
Utilities
Specialised projects' costs

13.1

93,045,355	80,849,971
28,543,165	25,689,318
10,527,299	5,490,167
41,020,928	50,017,540
1,593,322	2,138,305
923,898	1,068,962
4,257,489	3,524,819
-	28,377
944,802	838,589
1,460,446	1,155,529
463,785	411,186
6,526,421	5,462,536
74,474	125,703
821,487	366,674
1,699,089	982,429
1,104,090	2,336,365
30,991,026	21,435,187
<u>223,997,076</u>	<u>201,921,657</u>

- 13.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 11.22 Million (September 30, 2024: Rs. 23.98 million).

	Note	Three months period ended	
		September 30, 2025	September 30, 2024
		Rupees	
14 ADMINISTRATIVE EXPENSES			
Salaries and other benefits	14.1	33,735,375	32,753,887
Travelling and local conveyance		2,403,988	1,462,973
Communication expenses		600,824	467,231
Vehicle running expenses		4,225,235	3,076,820
Repair and maintenance expenses		686,137	856,247
Insurance		251,525	225,033
Depreciation - operating fixed assets		547,453	804,928
Depreciation - right of use assets		3,636,740	2,737,205
Entertainment		1,366,126	1,103,130
Rent, rates and taxes		303,952	402,286
Legal and professional charges		2,215,128	2,432,613
Printing and stationery		307,793	374,131
Utilities		625,460	1,088,736
Donation		2,105,000	1,880,000
Auditors' remuneration		429,942	411,625
		<u>53,440,678</u>	<u>50,076,845</u>

14.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 4.76 million (September 30, 2024: Rs. 9.97 million).

	Note	Three months period ended	
		September 30, 2025	September 30, 2024
		Rupees	
15 MARKETING EXPENSES			
Advertisement and marketing		2,876,716	171,742
Salaries and other benefits	15.1	8,482,878	5,833,152
Travelling and local conveyance		1,826,309	579,896
Communication expenses		38,302	23,759
Vehicle running expenses		888,862	698,259
Insurance		3,176	3,584
Depreciation - operating fixed assets		35,165	46,478
Repair and maintenance expenses		23,500	61,789
Entertainment		132,217	4,060
		<u>14,307,125</u>	<u>7,422,719</u>

15.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 2.67 million (September 30, 2024: Rs. 1.1 million).

	Three months period ended	
	September 30, 2025	September 30, 2024
	Rupees	
16 FINANCE INCOME / (COST)		
Exchange gain / (loss) - net	(2,208,096)	(3,062,971)
Finance lease charges	(2,787,848)	(1,834,320)
Bank charges	(412,988)	(598,446)
	<u>(5,408,932)</u>	<u>(5,495,737)</u>
17 OTHER INCOME		
Income from financial assets		
Return on short term investments	3,433,543	7,668,070
Return on bank deposits	3,554,526	9,021,070
Return on bank deposits with Islamic Banks	200,262	224,325
Income from non-financial assets		
Gain / (Loss) on property & equipment	-	(130,288)
Others	26,301,167	4,880,315
	<u>33,489,498</u>	<u>21,663,492</u>

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

	Aggregate % of shareholding	Three months period ended	
		September 30, 2025	September 30, 2024
		Rupees	
Telecom Foundation - Holding Company	55.08%		
Donations payable		1,500,000	1,500,000
Key management personnel			
Directors			
Directorship fee		7,070,000	2,940,000
Sale of solar systems		-	8,921,810
Others		2,247,822	1,275,521
Receiveable against solar system sales		3,217,593	9,136,761
Unbilled against solar panels		-	3,488,010
Advances received against solar panels		-	640,000
Remuneration of other key management personnel		14,702,211	12,766,730
Other related parties			
Staff retirement benefit plan - Gratuity fund (Receiveable from) / Payable to Gratuity fund		(4,872,632)	(10,089,190)
Staff retirement contribution plan - Provident fund Payable to Provident fund		65,630,781	49,383,087

19 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2025. There is no change in the nature and corresponding hierarchies of fair value levels of financial instruments from those as disclosed in the audited financial statements of the company for the year ended June 30, 2025.

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

20 GENERAL

Figures have been rounded off to the nearest rupee.

21 DATE OF AUTHORIZATION FOR ISSUE

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

Umar Iqbal Khan
Chief Financial Officer (A)

Ali Saleem Rana
Chief Executive (A)

Rubina Safir
Director

• Spreading >

• Technology >



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