



Empowering Networks




Quarterly Report September, 30

2025

www.super.net.pk



ABOUT SUPERNET



Supernet Limited, one of Pakistan's leading telecommunications service providers and systems integrators, has been operating since 1995. Supernet offers a complete range of enabling ICT solutions with the expertise to, deliver, deploy, and maintain them anywhere in the country through a dedicated team of technology professionals.

With the presence of its engineering resources all over Pakistan, Supernet has a long-standing experience in providing ICT services to corporate customers. Supernet has expanded its portfolio of services to include cyber security solutions, power solutions, IT Infrastructure solutions, and software & applications solutions.

Company Information



Board of Director

Mr. Syed Aamir Hussain (Chairman)
Mr. Jamal Nasir Khan (CEO)
Mr. Waseem Ahmad
Mr. Syed Hashim Ali
Mr. Asad Mujtaba Naqvi
Mr. Ahmer Qamar
Mrs. Fabzia Ahsen
Ms. Naeen Ahmed

Board Audit Committee

Mr. Asad Mujtaba Naqvi (Chairman)
Mr. Syed Aamir Hussain
Mr. Ahmer Qamar

Human Resource Remuneration Committee

Mr. Asad Mujtaba Naqvi (Chairman)
Mr. Jamal Nasir Khan
Mr. Ahmer Qamar

Chief Executive Officer

Mr. Jamal Nasir Khan

Legal Advisor

Mohsin Tayebaly & Co.

Chief Financial Officer

Mr. Syed Hashim Ali

Company Secretary

Mr. Waseem Ahmad

Banks

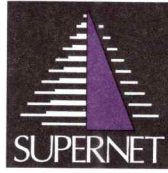
Habib Metropolitan Bank Ltd.
Standard Chartered Pakistan
National Bank of Pakistan
Meezan Bank Limited
Silk Bank Limited

Registrar and Share Transfer Office

Jwaffs Registrar Services (Pvt.) Ltd.
Office No. 20, 5th floor Arkay Square Extension, New Chali, Shahrah-e-Liaquat Karachi

Registered Office

9th floor, Tower - B, World Trade Center, Block 05, Clifton, Karachi, Pakistan



Empowering Networks

Directors' Report

The Board of Directors of Supernet Limited (the 'Company') are pleased to present Financial Statements and review of your Company's performance for the period ended September 30, 2025.

Financial Performance

On a consolidated basis, the Company has reported a topline revenue of Rs. 1.87 billion as opposed to revenue of Rs. 1.74 billion resulting in Gross Profit (G.P) of Rs. 499 million as against a G.P of Rs. 406 million during the corresponding financial period. This 23% increase in G.P is assisted by synergy effect of its group companies. The profit before tax stood at Rs. 251 million against a profit of Rs. 171 million for the corresponding period. The Earning per Share (EPS) is at Rs. 1.22 in comparison to Rs. 1.03 in the related period.

On a standalone basis, the top line revenue for the period was lower translating into Rs. 1.24 billion against Rs. 1.44 billion for the corresponding financial period. The G.P for the period is at Rs. 294 million compared to Rs. 313 million in the corresponding period under review.

Moreover with a reduction in administrative and other related operating expenses coupled with taxation, the Company posted Rs. 49 million profit after taxation against Rs. 85 million previously. The EPS stood at Rs. 0.40 compared to Rs. 0.69 in the corresponding period.

Outlook and Way Forward

Despite prevailing macroeconomic challenges and increasing operational costs, the Company remains optimistic about its future outlook. The management continues to explore growth opportunities in cybersecurity and infrastructure solutions—areas offering strong potential for profitability—while maintaining an unwavering focus on customer satisfaction. This strategic direction is expected to further strengthen the Company's revenue base and support long-term sustainable growth.

Acknowledgement

The Board would like to acknowledge the dedication and hard work by the entire Supernet Limited team and wish them all the best for the period ahead.

On behalf of the Board

Jamal Nasir Khan
Chief Executive Officer

October 30, 2025



Syed Aamir Hussain
Chairman

SUPERNET LIMITED

Karachi: 9th Floor, World Trade Center, 10 Khayaban-e-Roomi, Block 5, Clifton. Tel: (+92-21) 3855 0000, (+92-21) 3587 1864-7, Fax: (+92-21) 3587 1869
Lahore: 2nd Floor, Block 2, Awami Complex, New Garden Town. Tel: (+92-42) 3583 1254, (+92-42) 3586 5637, Fax: (+92-42) 3586 6184
Islamabad: 75 East, Blue Area, Fazal-e-Haq Road. Tel: (+92-51) 2344 131-2, Fax: (+92-51) 2344 134

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CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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Supernet Limited
Consolidated Condensed Interim Statement of Financial Position
As at September 30, 2025

		September 30, 2025 (Un-audited) ---- (Rupees in '000') ----	June 30, 2025 (Audited)
	Note		
Assets			
Non - Current assets			
Property and equipment	4	510,410	493,792
Intangible assets	5	56,163	56,880
Right of use asset	6	6,852	7,659
Long-term deposits		7,669	7,669
Deferred taxation		50,500	58,265
		<u>631,594</u>	<u>624,265</u>
Current assets			
Inventory	7	779,174	376,813
Trade debts	8	2,261,700	2,507,768
Advances, deposits and prepayments		1,232,620	853,170
Other receivables		411,545	524,716
Short term investments		63,196	35,341
Taxation - Net		-	-
Cash and bank balances		54,236	226,631
		<u>4,802,471</u>	<u>4,524,439</u>
Total assets		<u><u>5,434,065</u></u>	<u><u>5,148,704</u></u>

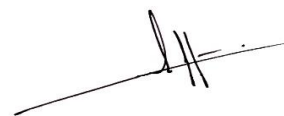
The annexed notes from 1 to 24 form an integral part of these consolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Consolidated Condensed Interim Statement of Financial Position
As at September 30, 2025

		September 30, 2025 (Un-audited) ---- (Rupees in '000') ----	June 30, 2025 (Audited)
	Note		
Equity and liabilities			
Share capital and reserves			
Authorised share capital			
150,000,000 (2025: 150,000,000) ordinary shares of Rs.10 each	9.1	<u>1,500,000</u>	<u>1,500,000</u>
Issued, subscribed and paid-up capital	9.2	1,234,444	1,234,444
Share premium		33,436	33,436
Unappropriated profit		1,482,936	1,332,892
Foreign currency translation reserve		<u>99,247</u>	<u>103,341</u>
Capital and reserves attributable to the owners of the Holding Company		2,850,063	2,704,113
Non - Controlling interest		<u>24,398</u>	<u>13,209</u>
Total shareholders' equity		<u>2,874,461</u>	<u>2,717,322</u>
Non - Current liabilities			
Lease liabilities		8,647	5,744
Deferred liability		4,649	5,273
		13,296	11,017
Current liabilities			
Trade and other payables	10	2,376,829	2,184,354
Accrued mark-up		4,789	5,334
Contractual liability to customer		8,872	8,872
Taxation - Net		84,144	71,581
Current portion of lease liabilities and short-term financing		<u>71,674</u>	<u>150,224</u>
		2,546,308	2,420,365
Total equity and liabilities		<u>5,434,065</u>	<u>5,148,704</u>
Contingencies & commitments	11		

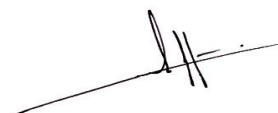
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Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the period ended September 30, 2025

		September 30,	
		2025	2024
	Note	---- (Rupees in '000') ----	
Revenue - net		1,874,104	1,739,435
Cost of services		(1,375,270)	(1,333,287)
Gross profit		498,834	406,148
Administrative & other expenses		(173,635)	(172,342)
Distribution costs		(62,704)	(56,276)
Exchange (loss) / gain		(5,090)	(736)
Other income		1,339	5,226
		(240,090)	(224,128)
Operating profit		258,744	182,020
Finance costs		(7,836)	(10,911)
Profit before taxation and levy		250,908	171,109
Levy		(30,725)	7,174
Profit before taxation		220,183	178,283
Taxation		(58,950)	(51,447)
Profit after taxation		161,233	126,836
Profit attributable to:			
Owners of the Holding Company		150,044	126,797
Non-controlling interests		11,189	39
		161,233	126,836
Earnings per share - basic and diluted (Rupees)	12	1.22	1.03

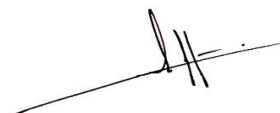
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Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)
For the period ended September 30, 2025

	September 30, 2025	September 30, 2024
	---- (Rupees in '000') ----	
Profit after taxation	161,233	126,836
<i>Items that may be reclassified to profit or loss</i>		
Exchange differences on translation of foreign subsidiary	(4,094)	(846)
Total comprehensive income for the period	157,139	125,990
Total comprehensive income attributable to:		
Owners of the Holding Company	145,950	125,951
Non-controlling interests	11,189	39
	157,139	125,990

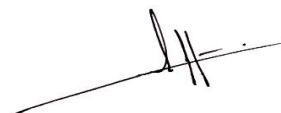
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Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Consolidated Condensed Interim Statement of Changes in Equity
For the period ended September 30, 2025

	Attributable to the owner of the Holding Company				Non - controlling interest	Total
	Share capital	Capital reserve	Capital reserve	Revenue reserve		
	Issued, subscribed and paid-up share capital	Share premium	Foreign currency translation reserve	Un appropriated profit		
	----- (Rupees in '000') -----					
Balance as at June 30, 2024 (Audited)	1,234,444	33,436	94,553	864,837	7,999	2,235,269
Profit for the period	-	-	-	126,797	39	126,836
Other comprehensive loss	-	-	(846)	-	-	(846)
	-	-	(846)	126,797	39	125,990
Balance as at September 30, 2024 (Un-audited)	<u>1,234,444</u>	<u>33,436</u>	<u>93,707</u>	<u>991,634</u>	<u>8,038</u>	<u>2,361,259</u>
Balance as at June 30, 2025 (Audited)	1,234,444	33,436	103,341	1,332,892	13,209	2,717,322
Profit for the period	-	-	-	150,044	11,189	161,233
Other comprehensive income	-	-	(4,094)	-	-	(4,094)
	-	-	(4,094)	150,044	11,189	157,139
Balance as at September 30, 2025 (Un-audited)	<u>1,234,444</u>	<u>33,436</u>	<u>99,247</u>	<u>1,482,936</u>	<u>24,398</u>	<u>2,874,461</u>

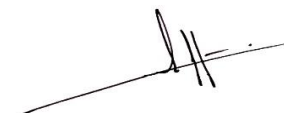
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Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Consolidated Condensed Interim Statement of Cash Flows (Un-audited)
For the period ended September 30, 2025

		September 30, 2025	September 30, 2024
	Note	---- (Rupees in '000') ----	
Cash flows from operating activities			
Cash generated from operations	13	71,383	127,939
Income tax paid		(69,347)	(37,118)
Finance cost paid		(5,335)	(8,357)
Net cash (used in) / generated from operating activities		(3,299)	82,464
Cash flows from investing activities			
Purchase of property and equipment		(62,326)	(51,755)
Investments made		(27,855)	125,112
Income received from saving account		1,339	5,096
Net cash (used in) / generated investing activities		(88,842)	78,453
Cash flows from financing activities			
Short-term running finance		-	13,963
Lease rentals paid		(1,136)	(1,060)
Net cash (used in) / generated financial activities		(1,136)	12,903
Exchange difference on translation of foreign subsidiary		(4,094)	(846)
Net increase in cash and cash equivalents		(97,371)	172,974
Cash and cash equivalents at the beginning of the period		79,933	279,323
Cash and cash equivalents at the end of the period		(17,438)	452,297

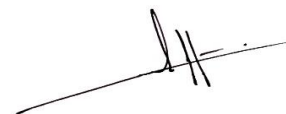
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Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Notes to the Consolidated Condensed Interim Financial Statements
For the period ended September 30, 2025

1. THE GROUP AND ITS OPERATIONS

The Group comprises of:

- * Supernet Limited - Holding Company
- * Supernet E-Solution (Private) Limited
- * Supernet Secure Solution (Private) Limited
- * Phoenix Global FZE
- * Supernet Infrastructure Solutions (Private) Limited

Supernet Limited (the Company) was incorporated in Pakistan on March 14, 1995 as an unquoted public company under the Companies Ordinance, 1984 (Repealed with the enactment of Companies Act, 2017). The Company got listed on the Pakistan Stock Exchange on the GEM Board on May 10, 2022, the company is ultimately controlled by Telecard Limited.

The Company has been granted a license by the Ministry of Communications, Government of Pakistan to establish and operate a data network system in Pakistan. The Group is engaged in providing satellite and microwave communication services e.g. internet, radio links, single channel per carrier (SCPC), time division multiple access (TDMA), etc., and sale and installation of related equipment and accessories. The Company has also been licensed to sell photovoltaic equipments and is also registered with the Ministry of Energy (Power Division) Alternate Energy Development Board (AEDB).

During the year, Supernet Limited has been awarded Fixed Local Loop (FLL) Licenses from Pakistan Telecommunication Authority (PTA) for a period of 20 years. The FLL licenses covers all 14 Telecom Regions across Pakistan and are superior to its previously held Class Value Added Services (CVAS) license. The CVAS license has been replaced by the FLL licenses. The Company under the terms of its FLL Licenses will have additional rights in terms of ability to deploy its own infrastructure and provide additional services to its customers.

The principal place of business of the Company is located at World Trade Centre, 10, Khayaban-e-Roomi, Clifton, Karachi while its regional office is located at 2nd Floor, Block 2, Awami Complex, New Garden Town, Lahore.

Supernet E-Solutions (Private) Limited is engaged in providing telecommunication solutions and other IT related services. Supernet Limited holds 100% equity of Supernet-E-Solution (Private) Limited.

Supernet Secure Solutions (Private) Limited is engaged in providing networking support services. Supernet Limited holds 80% equity of Supernet Secure Solutions (Private) Limited.

Phoenix Global FZE, is a subsidiary based in United Arab Emirates (UAE). Its principle business is provision of telecommunication services and sale of telecom equipment within UAE. Supernet Limited holds 100% equity of Phoenix Global FZE.

Supernet Infrastructure Solutions (Private) Limited is engaged in the business of consultancy, supplies and deals in all type of computer accessories, software, hardware, system integration and multimedia services. Supernet Limited holds 100% equity of Supernet Infrastructure Solutions (Private) Limited.

The registered office of the Group is located at World Trade Centre, 75-East Blue Area, Fazal-ul-Haq Road, Islamabad.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated interim financial statements comprise the financial statements of the Holding Company and its Subsidiary companies and prepared using uniform accounting policies. The assets, liabilities, income and expenses of the Subsidiaries have been consolidated on a line by line basis. Inter-group transactions and balances have been eliminated for the purpose of consolidation.

3. ACCOUNTING POLICIES

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

4. PROPERTY AND EQUIPMENT

		September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
	Note	--- (Rupees in '000') ---	
Opening net book value		493,792	452,816
Additions during the year	4.1	62,326	222,909
Net book value of disposals during the year		-	-
Depreciation charged during the year		(45,708)	(181,933)
		(45,708)	(181,933)
		<u>510,410</u>	<u>493,792</u>

4.1 Details of additions during the period

Communication equipments	58,127	175,360
Furniture, fixtures and office equipments	-	5,400
Leasehold improvements	-	278
Motor vehicles	-	28,753
Computers and accessories	4,199	13,118
	<u>62,326</u>	<u>222,909</u>

5. INTANGIBLE ASSETS

Computer software	5.1	94	98
Goodwill		1,887	1,887
Fixed local loop license	5.2	54,182	54,895
		<u>56,163</u>	<u>56,880</u>

		September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
		--- (Rupees in '000') ---	
5.1	Computer software		
	Opening net book value	98	288
	Additions / transfer during the period / year	-	100
	Amortisation charge for the period /year	(4)	(290)
	Closing net book value	94	98
5.2	Fixed local loop license		
	Opening net book value	54,895	-
	Additions / transfer during the period / year	-	57,034
	Amortisation charge for the period /year	(713)	(2,139)
	Closing net book value	54,182	54,895
6.	RIGHT-OF-USE ASSETS		
	Opening cost	24,314	19,649
	Accumulated depreciation	(16,655)	(13,695)
	Closing net book value	7,659	5,954
	Movement during the year		
	Opening net book value	7,659	5,954
	Addition / reassessment of ROUA	-	4,665
	Depreciation for the year	(807)	(2,960)
	Closing net book value	6,852	7,659
7.	INVENTORY		
	Equipment & Consumables	798,550	396,189
	Provision against obsolete store items	(19,376)	(19,376)
		779,174	376,813
8.	TRADE DEBTS		
	Unsecured-considered good		
	Related parties	8.1 5,936	71,841
	Others	2,255,764	2,435,927
		2,261,700	2,507,768
	Considered doubtful trade debts	228,040	228,037
	Loss allowance for ECLs	(228,040)	(228,037)
		-	-
		2,261,700	2,507,768
8.1	Related parties		
	Telecard Limited - Holding Company	5,936	71,841

September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
----- (Rupees in '000') -----	

9. SHARE CAPITAL AND RESERVES**9.1 AUTHORISED SHARE CAPITAL**

150,000,000 ordinary shares of Rs.10 each

1,500,000	1,500,000
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9.2 ISSUED, PAID-UP AND SUBSCRIBED CAPITAL

123,444,444 (2025: 123,444,444 of Rs 10 each) ordinary shares of Rs.10/- each issued as follows;

45,772,610 (2025: 45,772,610) allotted as fully paid in cash

457,726	457,726
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77,671,810 (2025: 77,671,810) allotted as bonus shares

776,718	776,718
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1,234,444	1,234,444
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9.2.1 As at reporting date, Chief Executive Officer, directors and their spouses held 0.004% (2025: 0.004%), associated undertaking held 81.18% (2025: 81.18%) and the balance of 18.81% (2025: 18.81%) are held by individual and others.

September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
----- (Rupees in '000') -----	

10. TRADE AND OTHER PAYABLES**Trade creditors, unsecured**

Creditors

2,144,146	1,734,451
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Accrued liabilities

113,220	146,855
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Provision against compensated absences

3,580	3,580
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Licenses fee

11,516	5,016
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Workers' welfare fund payable

2,782	5,794
-------	-------

Payable to employees' provident fund

3,070	7,583
-------	-------

Due to related party

-	-
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Others

98,515	281,075
--------	---------

232,683	449,903
---------	---------

2,376,829	2,184,354
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11. CONTINGENCIES & COMMITMENTS

11.1 There has been no material change in the status of contingencies and commitments as disclosed in the consolidated financial statements for the year ended June 30, 2025.

11.2 Letters of guarantee, amounting to Rs. 221.543 million (2025: Rs. 218.827 million), have been issued by commercial banks on behalf of the Company.

12. EARNINGS PER SHARE - BASIC AND DILUTED

Earnings per share has been computed by dividing the consolidated profit after taxation for the year attributable to owners of the Holding Company by the weighted average number of shares outstanding during the year.

	------(Un-audited)-----	
	September 30,	
	2025	2024
Profit for the year - (Rupees in '000')	150,044	126,797
Weighted average number of shares - (In '000')	123,444	123,444
Earnings per share - (Rupees)	1.22	1.03

- 12.1** There is no dilutive effect on the basic earnings per share as the Company has no potential convertible ordinary shares in issue as at the end of the reporting period.

	September 30,	
	2025	2024
Note	----- (Rupees in '000') -----	
	---(Un-audited) ---	

13. CASH GENERATED FROM OPERATIONS

Profit before taxation	250,908	171,109
Adjustments for non - cash charges and other items:		
Depreciation	45,708	64,085
Depreciation on ROU assets	807	510
Amortisation	718	72
Finance cost	5,301	8,342
Staff gratuity	(624)	600
Provision for ECL against trade debts	18,255	45,007
Profit from saving account	(1,339)	(5,096)
Working capital changes	(248,351)	(156,690)
	71,383	127,939

13.1 Working capital changes**(Increase) / decrease in current assets**

Inventory	(402,360)	(773,154)
Trade debts	227,813	(149,474)
Advances, deposits and prepayments	(379,450)	(446,935)
Other receivables	113,171	(81,164)
	(440,826)	(1,450,727)

Increase / (decrease) in current liabilities

Trade and other payables	192,475	1,294,037
	(248,351)	(156,690)

18. TRANSACTIONS WITH RELATED PARTIES

The related parties include a Holding Company, subsidiary companies, entities having directors in common with the Company, directors and other key management personnel. Transactions with related parties, other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

Name	Nature of transactions	Un-audited September 30,	
		2025	2024
		(Rupees in '000')	
Telecard Limited	Payment against current account	23,706	-
	Receipt against current account	68,698	-
Supernet Technologies limited (Formerly Hallmark Limited)	Payment against current account	1,000	-

22. CORRESPONDING FIGURES

Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary for the purpose of better comparison and presentation, the effects of which are not material.

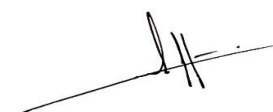
23. AUTHORISATION FOR ISSUE

These consolidated financial statements were authorised for issue on 30 October 2025 by the Board of Directors of the Holding Company.

24. GENERAL

Figures in these consolidated financial statements have been rounded off to the nearest thousand rupees, unless otherwise stated.


Chief Executive Officer

Chief Financial Officer

Director



UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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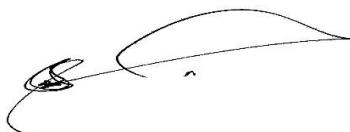
Supernet Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at September 30, 2025

		September 30, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000') -----	
Assets			
Non-current assets			
Property and equipment	3	493,514	476,190
Intangible assets	4	54,276	54,993
Right-of-use assets	5	6,852	7,659
Long-term investments		59,709	59,709
Long-term deposits		7,669	7,669
Deferred taxation - Net		48,384	56,188
		<u>670,404</u>	<u>662,408</u>
Current assets			
Inventory	6	778,659	376,247
Trade debts	7	1,867,015	2,094,064
Advances, deposits and prepayments		441,711	333,334
Other receivables		856,979	592,946
Taxation - Net		-	-
Cash and bank balances	8	79,665	106,543
		<u>4,024,029</u>	<u>3,503,134</u>
Total assets		<u>4,694,433</u>	<u>4,165,542</u>

The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

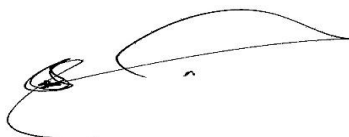
Supernet Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at September 30, 2025

	Note	September 30, 2025 (Un-audited) ----- (Rupees in '000') -----	June 30, 2024 (Audited)
Equity and liabilities			
Share capital & reserves			
Authorised share capital 150,000,000 (2025: 150,000,000) ordinary shares of Rs.10/- each	9.1	<u>1,500,000</u>	<u>1,500,000</u>
Issued, subscribed and paid-up share capital	9	1,234,444	1,234,444
Capital reserve			
Share premium		33,436	33,436
Revenue reserve			
Unappropriated profit		<u>781,567</u> 2,049,447	<u>732,079</u> 1,999,959
Non-current liabilities			
Lease liabilities		8,647	5,744
Deferred liability		4,649	5,273
		13,296	11,017
Current liabilities			
Trade and other payables	10	2,187,754	1,515,760
Due to related parties		335,023	447,032
Accrued markup		4,789	5,334
Contractual liability to customer		8,872	8,872
Current portion of lease liabilities and short term financing		71,674	150,224
Taxation - Net		23,578	27,344
		2,631,690	2,154,566
Total equity and liabilities			
		<u>4,694,433</u>	<u>4,165,542</u>
Contingencies & commitments	11		

The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

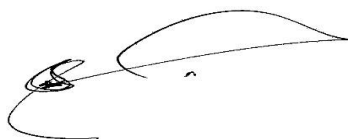
Supernet Limited
Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)
For the period ended September 30, 2025

	Note	September 30, 2025 ----- (Rupees in '000') -----	September 30, 2024
Revenue - Net	12	1,238,957	1,441,189
Cost of revenue		(945,057)	(1,127,839)
Gross profit		293,900	313,350
Administrative & other expenses		(116,945)	(132,128)
Distribution costs		(62,704)	(56,276)
Exchange gain / (loss)		(5,910)	(859)
Other income		(185,559)	(189,263)
		518	450
Operating profit		(185,041)	(188,813)
		108,859	124,537
Finance costs		(6,806)	(10,105)
Profit before levy and taxation		102,053	114,432
Levy		(30,466)	9,510
Profit before taxation		71,587	123,942
Taxation		(22,099)	(38,900)
Profit after taxation		49,488	85,042
----Amount in Rupees----			
Earnings per share - basic and diluted	13	0.40	0.69

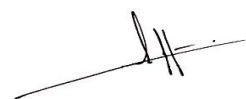
The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

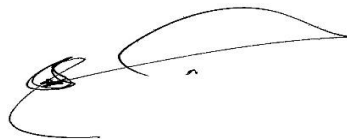
Supernet Limited
Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)
For the period ended September 30, 2025

	September 30, 2025	September 30, 2024
	----- (Rupees in '000') -----	
Profit after taxation	49,488	85,042
Other comprehensive income	-	-
Total comprehensive income for the period	49,488	85,042

The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For the period ended September 30, 2025

	Issued, subscribed and paid-up share capital	Capital reserve Share premium	Revenue reserve Un appropriated profit	Total
	----- (Rupees in '000') -----			
Balance as at June 30, 2024 (Audited)	1,234,444	33,436	500,660	1,768,540
Profit for the period	-	-	85,042	85,042
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	85,042	85,042
Balance as at September 30, 2024 (Un-audited)	<u>1,234,444</u>	<u>33,436</u>	<u>585,702</u>	<u>1,853,582</u>
Balance as at June 30, 2025 (Audited)	1,234,444	33,436	732,079	1,999,959
Profit for the period	-	-	49,488	49,488
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	49,488	49,488
Balance as at September 30, 2025 (Un-audited)	<u>1,234,444</u>	<u>33,436</u>	<u>781,567</u>	<u>2,049,447</u>

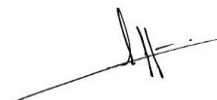
The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

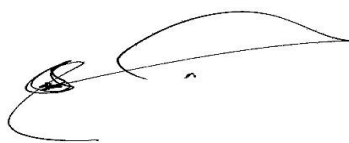
Supernet Limited
Unconsolidated Condensed Interim Statement of Cashflows (Un-audited)
For the period ended September 30, 2025

	Note	September 30, 2025	September 30, 2024
		----- (Rupees in '000') -----	
Cash flows from operating activities			
Cash generated from operations	14	165,199	219,128
Levy and income tax paid		(48,527)	(23,035)
Finance cost paid		(5,334)	(2,300)
Net cash generated from operating activities		111,338	193,793
Cash flows from investing activities			
Purchase of property and equipment		(62,124)	(49,898)
Income received from saving account		68	250
Net cash used in investing activities		(62,056)	(49,648)
Cash flows from financing activities			
Lease rentals paid		(1,136)	(1,060)
Short-term running finance		-	6,262
Net cash used in financing activities		(1,136)	5,202
Net increase in cash and cash equivalents		48,146	149,347
Cash and cash equivalents at the beginning of the period		(40,155)	25,257
Cash and cash equivalents at the end of the period		7,991	174,604

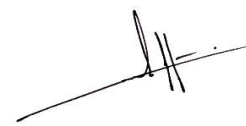
The annexed notes from 1 to 17 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited

Notes to the Unconsolidated Condensed Interim Financial Statement

For the period ended September 30, 2025

1. THE COMPANY AND ITS OPERATIONS

- 1.1** Supernet Limited (the Company) was incorporated in Pakistan on March 14, 1995 as an unquoted public company under the Companies Ordinance, 1984 (Repealed with the enactment of Companies Act, 2017). The Company became listed on Pakistan Stock Exchange at GEM Board on May 10, 2022.

The Company has been granted a license by the Ministry of Communications, Government of Pakistan to establish and operate a data network system in Pakistan. The Company is engaged in providing satellite and microwave communication services e.g. internet, radio links, single channel per carrier (SCPC), time division multiple access (TDMA), etc., and sell and installation of related equipment and accessories. The Company has also been licensed to sell photovoltaic equipments and is also registered with the Ministry of Energy (Power Division) Alternate Energy Development Board (AEDB).

The registered office and principal line of business of the Company is located at World Trade Centre, 9th Floor, Tower B, Block-5, Clifton, Karachi while its regional office is located at 2nd Floor, Block 2, Awami Complex, New Garden Town, Lahore.

During previous year, Supernet Limited has been awarded Fixed Local Loop (FLL) Licenses from Pakistan Telecommunication Authority (PTA) for a period of 20 years. The FLL licenses covers all 14 Telecom Regions across Pakistan and are superior to its previously held Class Value Added Services (CVAS) license. The CVAS license has been replaced by the FLL license. The Company under the terms of its FLL licenses will have additional rights in terms of ability to deploy its own infrastructure and provide additional services to its customers.

The principal accounting policies applied in the preparation of these unconsolidated condensed interim financial statements are set out below. These policies have been consistently applied to all the years presented.

2. BASIS OF PREPARATION

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except as otherwise disclosed in respective accounting policies.

These unconsolidated condensed interim financial statements are the financial statements of the Company in which the investment in subsidiaries are reported on the basis of the cost less impairment loss (if any).

2.1 Statement of compliance

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

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

Where 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 Functional and presentation currency

Items included in these unconsolidated condensed interim financial statement of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). These unconsolidated condensed interim financial statements are presented in Pakistani Rupees (Rs.), which is the Company's functional and presentation currency.

2.3 Significant accounting estimates and judgments

The accounting policies adopted for the preparation of these interim unconsolidated condensed interim financial statements are the same as applied in the preparation of the preceding annual unconsolidated financial statements of the Company for the year ended June 30, 2025.

	Note	September 30, 2025 (Un-audited) ----- (Rupees in '000') -----	June 30, 2025 (Audited)
3. PROPERTY AND EQUIPMENT			
Opening net book value		476,194	445,888
Additions during the period / year	3.1	62,124	209,987
Depreciation charges during the period / year		(44,804)	(179,681)
Closing net book value		<u>493,514</u>	<u>476,194</u>
3.1 Detail of additions during the period :			
Leasehold improvements		-	1,803
Communication equipments		58,127	233,969
Furniture, fixtures and office equipment		-	221
Computers and accessories		3,997	8,396
		<u>62,124</u>	<u>244,389</u>
4. INTANGIBLE ASSETS			
Fixed local loop license		54,182	54,895
Computer software		94	98
	4.1	54,276	54,993
4.1 Cost			
Opening balance		98,358	98,358
Additons during the period / year		-	-
Closing balance		<u>98,358</u>	<u>98,358</u>
Accumulated amortisation			
Opening balance		(43,365)	(40,936)
Charge for the period / year		(717)	(2,429)
Closing balance		<u>(44,082)</u>	<u>(43,365)</u>
Net book value		<u>54,276</u>	<u>54,993</u>

	September 30, 2025 (Un-audited) ----- (Rupees in '000') -----	June 30, 2025 (Audited)
5. RIGHT-OF USE-ASSETS		
Opening		
Cost	24,314	19,649
Accumulated depreciation	(16,655)	(13,695)
Net book value	<u>7,659</u>	<u>5,954</u>
Movement during the period / year		
Opening net book value	7,659	5,954
Addition / reassessment of ROUA	-	4,665
Depreciation for the period / year	(807)	(2,960)
Closing net book value	<u>6,852</u>	<u>7,659</u>
Closing		
Cost	24,314	24,314
Accumulated depreciation	(17,462)	(16,655)
Net book value	<u>6,852</u>	<u>7,659</u>
6. INVENTORY		
Equipment & consumables	798,035	395,623
Provision against obsolete store items	(19,376)	(19,376)
	<u>778,659</u>	<u>376,247</u>
7. TRADE DEBTS		
Unsecured-considered good		
Related parties	251,979	424,849
Others	1,615,036	1,669,215
	<u>1,867,015</u>	<u>2,094,064</u>
Considered doubtful trade debts	228,040	209,785
Less: Loss allowance for ECLs	(228,040)	(209,785)
	<u>1,867,015</u>	<u>2,094,064</u>
8. CASH AND BANK BALANCES		
Cash in hand	85	84
Local currency		
Current account	9,009	86,979
Saving account	70,571	19,480
	<u>79,580</u>	<u>106,459</u>
	<u>79,665</u>	<u>106,543</u>

	September 30, 2025 (Un-audited) ----- (Rupees in '000') -----	June 30, 2025 (Audited)
9. SHARE CAPITAL AND RESERVES		
9.1 Authorized share capital		
150,000,000 ordinary shares of Rs.10/- each	<u>1,500,000</u>	<u>1,500,000</u>
9.2 Issued, subscribed and paid-up share capital		
123,444,420 (2025: 123,444,420 of Rs. 10/- each) ordinary shares of Rs.10/- each issued as follows;		
45,772,610 (2025: 45,772,610)	457,726	457,726
776,718,000 (2025: 776,718,000)	<u>776,718</u>	<u>776,718</u>
	<u>1,234,444</u>	<u>1,234,444</u>
9.2.1 All ordinary shares rank equally with regard to residual assets of the Company. The ordinary shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. Voting rights, board selection, right of first refusal and block voting are in proportion to shareholding. As at reporting date, 30.18% shares of the Company are held directly and 32.04% shared of the Company are held indirectly by the Ultimate Parent Company (Telecard Limited).		
9.2.2 As at reporting date, Chief Executive Officer, directors and their spouses held 0.004% (2025: 0.004%), associated undertaking held 81.18% (2025: 81.18%) and the balance of 18.81% (2025: 18.81%) are held by individual and others.		
	September 30, 2025 (Un-audited) ----- (Rupees in '000') -----	June 30, 2025 (Audited)
Note		
10. TRADE AND OTHER PAYABLES		
Unsecured		
Trade creditors	1,992,972	1,345,486
Other payables		
Accrued liabilities	81,483	115,739
Provision against compensated absences	3,580	3,580
FLL Licenses fee to Pakistan Telecommunication Authority	11,516	5,016
Payable to employees' provident fund	2,829	5,794
Workers' welfare fund payable	2,782	2,782
Others	92,592	37,363
	<u>194,782</u>	<u>170,274</u>
	<u>2,187,754</u>	<u>1,515,760</u>
11. CONTINGENCIES & COMMITMENTS		
11.1 There has been no material change in the status of other contingencies and commitments as reported in the unconsolidated financial statements of the year ended June 30, 2025.		
11.2 Letters of guarantee, amounting to Rs. 221.543 million (2025: Rs. 130.652 million), have been issued by commercial banks on behalf of the Company.		

	September 30, 2025	September 30, 2024
	----- (Rupees in '000') -----	
12. REVENUE - NET		
Data networking	978,945	749,011
Sale of equipment and licenses	245,442	646,128
Revenue from turnkey projects	14,570	46,050
	<u>1,238,957</u>	<u>1,441,189</u>

13. EARNING PER SHARE - BASIC AND DILUTED

Earning per share has been computed by dividing the profit for the year by the weighted average number of shares outstanding during the year.

	September 30, 2025	September 30, 2024
	----- (Un-audited) -----	
Profit for the year (Rupees in "000")	49,488	85,042
Weighted average number of shares (In '000')	123,444	123,444
Earnings per share - (Rupees)	0.40	0.69

- 13.1** There is no dilutive effect on the basic earnings per share as the Company has no potential convertible ordinary shares in issue as at the end of the reporting period.

	September 30, 2025	September 30, 2024
	---- (Un-audited) ----	
	----- (Rupees in '000') -----	
14. CASH GENERATED FROM OPERATIONS		
Profit before levy and taxation	102,053	114,432
Adjustments for non - cash charges and other items		
Depreciation	44,801	62,746
Depreciation on ROU assets	807	510
Amortisation	717	72
Finance cost	5,301	7,820
Staff gratuity	(624)	-
Provision for ECL against trade debts	18,255	45,007
Profit from saving account	(68)	-
Effect of re-assessment of ROU & lease liability	-	-
Working capital changes	15.1 (6,043)	(11,459)
	<u>165,199</u>	<u>219,128</u>

		September 30, 2025	September 30, 2024
	Note	----- (Rupees in '000') -----	
14.1 Working capital changes			
(Increase) / decrease in current assets			
Inventory		(402,412)	(754,028)
Trade debts		208,794	(154,134)
Advances, deposits and prepayments		(108,377)	(148,808)
Other receivables		(264,033)	(137,456)
		(566,028)	(1,194,426)
Increase / (decrease) in current liabilities			
Trade and other payables		671,994	944,845
Due to related party		(112,009)	238,122
		(6,043)	(11,459)

15. TRANSACTIONS WITH RELATED PARTIES

The related parties include a Holding Company, subsidiary companies, entities having directors in common with the Company, directors and other key management personnel. Transactions with related parties, other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

		September 30, 2025	September 30, 2024
		----- (Un-audited) -----	
		----- (Rupees in '000') -----	
Name	Nature of transactions		
Telecard Limited	Payments against current account	23,706	-
	Receipt against trade debtors	68,698	-
Supernet E - Solutions (Private)	Receipt against current account	3,883	-
	Services rendered	190	-
Phoenix Global FZE	Services rendered	20,616	13,457
	Payment against current account	78,376	-
Supernet Infrastructure	Sale of equipment	-	580,450
	Rental income	450	450
	Payment against current account	81,669	-
Supernet Secure Solutions (Private) Ltd.	Payment against current account	9,660	-
Supernet Technologies limited (Formerly Hallmark Limited	Payment against current account	1,000	-

16. GENERAL

16.1 Figures in these unconsolidated financial statements have been rounded off to the nearest thousand rupees, unless otherwise stated.

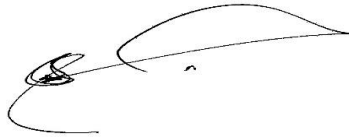
16.2 Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary for the purpose of better comparison and presentation, the effects of which are not material.

17. AUTHORISATION FOR ISSUE

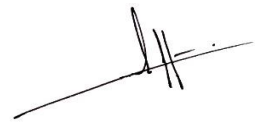
These unconsolidated financial statements were authorized for issue on 30 October 2025 by the Board of Directors of the Company.



Chief Executive Officer



Chief Financial Officer



Director