



Empowering Networks



3rd Quarterly Report March 31

2025

www.super.net.pk



Company Information

Board of Director

Mr. Syed Aamir Hussain (Chairman)
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

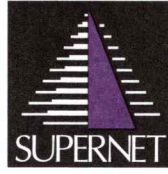
Habib Metropolitan Bank Ltd.
Standard Chartered Pakistan
National Bank of Pakistan
Meezan Bank Limited
Silk Bank Limited

Registrar and Share Transfer Office

Jwaffs Registrar Services (Pvt.) Ltd.
407-408, 4th floor, Al – Ameer Centre
Shahrah-e-Iraq Saddar, 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 March 31, 2025.

Financial Performance

On a consolidated basis, the Company has reported a topline revenue of Rs. 6.44 billion as opposed to revenue of Rs. 6.17 billion resulting in Gross Profit (G.P) of Rs. 1.31 billion as against a G.P of Rs. 1.26 billion during the corresponding financial period. This 4% increase in G.P is assisted by synergy effect of its group companies. The profit before tax stood at Rs. 627 million against a profit of Rs. 524 million for the corresponding period. The Earning per Share (EPS) is at Rs. 3.02 in comparison to Rs. 2.93 in the related period.

On a standalone basis, the top line revenue for the period was lower translating into Rs. 5.11 billion against Rs. 5.16 billion for the corresponding financial period. The G.P for the period is at Rs. 973 million compared to Rs. 999 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. 224 million profit after taxation against Rs. 221 million previously. The EPS stood at Rs. 1.81 compared to Rs. 1.79 in the corresponding period.

Outlook and Way Forward

Despite rising macroeconomic challenges and increasing business costs, our Company's outlook remains positive. We are committed to exploring opportunities in cybersecurity and infrastructure solutions—areas with strong profit potential—while maintaining a sharp focus on customer satisfaction. This strategic approach aims to strengthen our revenue streams and drive sustainable growth.

Acknowledgement

The Board would like to acknowledge the dedication and hard work by the entire Supernet Limited team to achieve positive business results in quarterly financials and wish them all the best for the period ahead.

On behalf of the Board


Syed Hashim Ali
Director




Syed Aamir Hussain
Chairman

April 30, 2025

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

www.supernet.pk

Supernet Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at March 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	---- (Rupees in '000) ----	
Assets			
Non-current assets			
Property and equipment	4	460,973	445,888
Intangible assets	5	55,658	288
Right-of-use assets	6	4,494	5,954
Long-term investments		59,709	59,709
Long-term deposits		7,669	7,669
Deferred taxation		50,394	48,405
		<u>638,897</u>	<u>567,913</u>
Current assets			
Communication stores	7	733,360	232,534
Trade debts		1,778,697	1,381,389
Advances, deposits and prepayments		724,472	910,482
Other receivables		593,787	708,194
Taxation - net		295	82,040
Cash and bank balances		13,129	28,696
		<u>3,843,740</u>	<u>3,343,335</u>
Total assets		<u>4,482,637</u>	<u>3,911,248</u>

The annexed notes from 1 to 15 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 March 31, 2025

		March 31, 2025 (Un-audited) ---- (Rupees in '000) ----	June 30, 2024 (Audited)
	Note		
Equity and liabilities			
Share capital & reserves			
Authorised share capital			
150,000,000 (2024: 150,000,000)			
ordinary shares of Rs.10/- each	8.1	1,500,000	1,500,000
Issued, subscribed and paid-up capital	8.2	1,234,444	1,234,444
Share premium		33,436	33,436
Revenue reserve - unappropriated profit		724,317	500,660
		1,992,197	1,768,540
Non-current liabilities			
Lease liabilities		4,808	6,155
Deferred liability		5,273	2,773
		10,081	8,928
Current liabilities			
Trade and other payables		2,269,774	1,956,814
Due to related parties		45,986	15,648
Accrued markup		5,160	8,316
Contractual liability to customer		8,872	8,872
Current portion of lease liabilities and short term financing		150,567	144,130
		2,480,359	2,133,780
Contingencies & commitments	9		
Total equity and liabilities		4,482,637	3,911,248

The annexed notes from 1 to 15 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 nine months ended March 31, 2025

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
Note	----- (Rupees in '000) -----			
Revenue - net	5,108,011	5,160,432	1,560,722	2,023,538
Direct Cost	(4,134,591)	(4,160,961)	(1,260,285)	(1,750,178)
Gross profit	973,420	999,471	300,437	273,360
Administrative & other expenses	(346,162)	(330,779)	(92,636)	(108,442)
Distribution costs	(180,931)	(185,657)	(62,770)	(81,610)
Exchange loss	(8,615)	(90,174)	(7,833)	(9,609)
	(535,708)	(606,610)	(163,239)	(199,661)
Other income	1,598	1,912	502	526
	(534,110)	(604,698)	(162,737)	(199,135)
Operating profit	439,310	394,773	137,700	74,225
Finance costs	(26,699)	(32,116)	(7,263)	(10,018)
Profit before taxation and levy	412,611	362,657	130,437	64,207
Levy	(42,273)	-	(23,573)	-
Profit before taxation	370,338	362,657	106,864	64,207
Taxation	(146,681)	(142,136)	(63,865)	(29,033)
Profit after taxation	223,657	220,521	42,999	35,174
-----Amount in Rupees-----				
Earnings per share - basic and diluted	10	1.81	1.79	0.35
		0.29		

The annexed notes from 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Supernet Limited

Unconsolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)

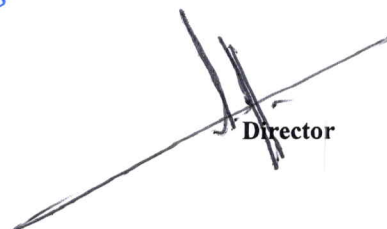
For the nine months ended March 31, 2025

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	----- (Rupees in '000) -----			
Profit after taxation	223,657	220,521	42,999	35,174
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>223,657</u>	<u>220,521</u>	<u>42,999</u>	<u>35,174</u>

The annexed notes from 1 to 15 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 nine months ended March 31, 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, 2023 (Audited)	1,234,444	33,436	344,788	1,612,668
Profit for the period	-	-	220,521	220,521
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	220,521	220,521
Balance as at March 31, 2024 (Un-audited)	1,234,444	33,436	565,309	1,833,189
Balance as at June 30, 2024 (Audited)	1,234,444	33,436	500,660	1,768,540
Profit for the period	-	-	223,657	223,657
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	223,657	223,657
Balance as at March 31, 2025 (Un-audited)	1,234,444	33,436	724,317	1,992,197

The annexed notes from 1 to 15 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 nine months ended March 31, 2025**

		March 31, 2025	March 31, 2024
	Note	----- (Rupees in '000') -----	
Cash flows from operating activities			
Cash generated from operations	11	311,177	341,034
Income tax paid		(88,192)	(89,617)
Finance cost paid		(22,678)	(23,219)
Net cash generated from operating activities		<u>200,307</u>	<u>228,198</u>
Cash flows from investing activities			
Purchase of property and equipment		(143,171)	(191,641)
Purchase of fixed local loop licenses		(57,034)	-
Income received from saving account		248	562
Net cash used in investing activities		<u>(199,957)</u>	<u>(191,079)</u>
Cash flows from financing activities			
Lease rentals paid		(3,132)	(3,225)
Short-term running finance		(12,785)	(14,769)
Net cash used in financing activities		<u>(15,917)</u>	<u>(17,994)</u>
Net increase / (decrease) in cash and cash equivalents		<u>(15,567)</u>	<u>19,125</u>
Cash and cash equivalents at the beginning of the period		<u>28,696</u>	<u>18,118</u>
Cash and cash equivalents at the end of the period		<u>13,129</u>	<u>37,243</u>

The annexed notes from 1 to 15 form an integral part of these unconsolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

Supernet Limited
Notes to the Financial Statement
For the nine months ended March 31, 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 sale and installation of related equipment and accessories. The Company has also been licensed to sale photovoltaic equipments and is also registered with the Ministry of Enery (Power Division) Alternate Enerygy 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 the period, 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 licences will have additional rights in terms of ability to deploy its own infrastructure and provide additional services to its customers.

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

2. BASIS OF PREPARTION

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

These unconsolidated financial statements are the Supernet Limited financial statements of the Company in which the investment in subsidiary are reported on the basis of the cost less impairment loss (if any).

2.1 Statement of compliance

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

3. Significant accounting estimates and judgments

The accounting policies adopted for the preparation of these unconsolidated financial statements are the same as applied in the preparation of the preceding annual financial statements of the Company for the year ended June 30, 2024 except for cash and cash equivalent for the purpose of preparation of cash flow.

		March 31, 2025 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
	Note		
4. PROPERTY AND EQUIPMENT			
Opening net book value		445,888	356,632
Additions during the period / year	4.1	143,171	244,389
Depreciation charges during the period / year		(128,086)	(155,133)
Closing net book value		<u>460,973</u>	<u>445,888</u>
4.1 Detail of additions during the period :			
Leasehold improvements		278	1,803
Communication equipments		130,970	233,969
Furniture, fixtures and office equipment		350	221
Computers and accessories		8,208	8,396
Motor vehicles		3,365	-
		<u>143,171</u>	<u>244,389</u>
5. INTANGIBLE ASSETS			
Fixed local loop license		55,586	-
Computer software	5.1	72	288
		<u>55,658</u>	<u>288</u>
5.1 Cost			
Opening		41,224	41,224
Additions		57,035	-
Closing		<u>98,259</u>	<u>41,224</u>

March 31, June 30,
2025 2024
(Un-audited) (Audited)
----- (Rupees in '000') -----

Accumulated amortisation

Opening balance	(40,936)	(40,646)
Charge for the period / year	(1,665)	(290)
Closing balance	(42,601)	(40,936)

Net book value	55,658	288
-----------------------	---------------	------------

6. RIGHT-OF-USE ASSETS**Opening**

Cost	19,649	19,649
Accumulated depreciation	(13,695)	(11,382)
Net book value	5,954	8,267

Movement during the period / year

Opening net book value	5,954	8,267
Depreciation for the year	(1,460)	(2,313)
Closing net book value	4,494	5,954

Closing

Cost	19,649	19,649
Accumulated depreciation	(15,155)	(13,695)
Net book value	4,494	5,954

7. TRADE DEBTS**Unsecured-considered good**

Related parties	525,209	485,399
Debtors Others	1,253,488	895,990
	1,778,697	1,381,389

PROVI Considered doubtful trade debts
Loss allowance for ECLs

66,870	78,482
(66,870)	(78,482)
1,778,697	1,381,389

8. SHARE CAPITAL AND RESERVES**8.1 Authorized share capital**

150,000,000 ordinary shares of Rs.10/- each	1,500,000	1,500,000
---	-----------	-----------

March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
----- (Rupees in '000') -----	

8.2 Issued, subscribed and paid-up capital

123,444,420 (June 2024: 123,444,420 of Rs. 10/- each) ordinary shares of Rs.10/- each issued as follows;
allotted as fully paid in cash
bonus shares

457,726	457,726
776,718	776,718
<u>1,234,444</u>	<u>1,234,444</u>

8.2.1 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, 31.85% shares of the Company are held directly and 32.04% shares of the Company are held indirectly by the Ultimate Parent Company (Telecard Limited).

8.2.3 As at reporting date, chief executive officer, directors and their spouses held 0.004% (June 2024: 0.004%), associated undertaking held 81.18% (June 2024: 81.18%) and the balance of 18.81% (June 2024: 18.81%) are held by individual and others.

March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
----- (Rupees in '000') -----	

9. CONTINGENCIES & COMMITMENTS

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, 2024.

9.1 Letters of guarantee, amounting to Rs.159.064 million (June 2024: Rs. 130.652 million), have been issued by commercial banks on behalf of the Company.

10. 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.

	March 31, 2025 ----- (Un-audited) ----- ---- (Rupees in '000') ----	March 31, 2024
Profit for the year (Rupees in "000")	<u>223,657</u>	<u>220,521</u>
Weighted average number of shares (In thousands)	<u>123,444</u>	<u>123,444</u>
Earnings per share - (Rupees)	<u>1.81</u>	<u>1.79</u>

- 10.1 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.

		March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	Note	----(Rupees in '000') ----	
11. CASH GENERATED FROM OPERATIONS			
Profit before taxation		412,611	362,657
Adjustments for non - cash charges and other items			
Depreciation		128,086	128,120
Depreciation on ROU assets		1,460	1,735
Amortisation		1,665	217
Finance cost		19,522	27,566
Staff gratuity		2,500	-
Provision for ECL against trade debts		66,388	93,454
Provision for slow moving stores		-	-
Unrealised exchange (gain) / loss		-	-
Profit from saving account		(248)	(562)
Increase in cost & lease liabilities on reassessment		-	-
Working capital changes	11.1	(320,807)	(272,153)
		<u>311,177</u>	<u>341,034</u>

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

Communication stores	(500,826)	(42,714)
Trade debts	(463,696)	244,597
Advances, deposits and prepayments	186,010	180,397
Other receivables	114,407	(738,095)
	(664,105)	(355,815)

Increase / (decrease) in current liabilities

Trade and other payables	312,960	89,928
Due to related party	30,338	(6,266)
	<u>(320,807)</u>	<u>(272,153)</u>

12. 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:

March 31, March 31,
2025 2024
(Un-audited) (Un-audited)
----- (Rupees in '000') -----

Name Nature of transactions

Relationship: Entities having directors in common with the Company

Phoenix Global FZE	Services rendered	38,485	64,444
	Purchase of equipment	-	-
Supernet Infrastructure Solutions (Private) Ltd.	Sale of equipment	2,003,986	538,781
	Services received		3,888
	Rental income	1,350	-
Supernet E-Solutions (Private) Ltd.	Services received	1,814	-

13. SEGMENT REPORTING

The financial statements are prepared on the basis of single reporting consistent with information reviewed by the chief operating decision maker.

14. GENERAL

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

14.2 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.

15. AUTHORISATION FOR ISSUE

These unconsolidated financial statements were authorized for issue on 30-April-2025 by the board of directors of the Company.


Chief Executive Officer


Chief Financial Officer


Director

SUPERNET LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	---- (Rupees in '000') ----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	468,350	452,816
Intangible assets	5	57,544	2,175
Right of use asset	6	4,494	5,954
Long-term deposits		7,669	7,669
Deferred taxation		54,445	53,661
		<u>592,502</u>	<u>522,275</u>
CURRENT ASSETS			
Communication stores	7	728,320	237,215
Trade debts		1,996,481	1,497,493
Advances, deposits and prepayments		1,082,681	1,134,611
Other receivables		580,567	661,939
Investment		138,729	-
Taxation - net		-	76,047
Cash and bank balances		408,480	684,003
		<u>4,935,258</u>	<u>4,291,308</u>
TOTAL ASSETS		<u>5,527,760</u>	<u>4,813,583</u>

The annexed notes from 1 to 13 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 MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	---- (Rupees in '000') ----	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
150,000,000 (2024: 150,000,000) ordinary shares of Rs.10 each	8.1	1,500,000	1,500,000
Issued, subscribed and paid-up capital	8.2	1,234,444	1,234,444
Foreign currency translation reserve		95,383	94,553
Unappropriated profit		1,237,528	864,837
Share premium		33,436	33,436
Capital and reserves attributable to the owners of the Holding Company		2,600,791	2,227,270
Non-controlling interest		11,487	7,999
Total shareholders' equity		2,612,278	2,235,269
NON-CURRENT LIABILITIES			
Lease liabilities		4,808	6,155
Deferred liability		5,273	2,773
		10,081	8,928
CURRENT LIABILITIES			
Trade and other payables		2,564,561	2,408,068
Due to related party		128,861	-
Accrued mark-up		5,160	8,316
Taxation - net		47,380	-
Contractual liability to customer		8,872	8,872
Current portion of lease liabilities and short-term financing		150,567	144,130
		2,905,401	2,569,386
Contingencies & commitments	9		
TOTAL EQUITY AND LIABILITIES		5,527,760	4,813,583

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SUPERNET LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Revenue - net	6,437,901	6,171,020	2,059,802	2,187,714
Property and equipment	(5,123,033)	(4,907,769)	(1,610,823)	(1,868,035)
Gross profit	1,314,868	1,263,251	448,979	319,679
Administrative & other expenses	(477,611)	(427,764)	(141,167)	(116,651)
Distribution costs	(180,931)	(185,657)	(62,770)	(77,542)
Exchange (loss) / gain	(8,124)	(95,891)	(7,613)	(9,495)
Other income	8,005	8,581	2,398	732
	(658,661)	(700,731)	(209,152)	(202,956)
Operating profit	656,207	562,520	239,827	116,723
Finance costs	(29,032)	(38,683)	(8,163)	(10,093)
Profit before taxation and levy	627,175	523,837	231,664	106,630
Levy	(60,533)	-	(32,124)	-
Taxation	(190,463)	(155,736)	(84,087)	(34,842)
Profit after taxation	376,179	368,101	115,453	71,788
Profit / (loss) attributable to:				
Owners of the Holding Company	372,691	361,107	113,772	68,785
Non-controlling interests	3,488	6,994	1,681	3,003
	376,179	368,101	115,453	71,788
	-----Amount in Rupees-----			
Earnings per share - basic and diluted	3.02	2.93	0.92	0.56

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SUPERNET LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	----- (Rupees in '000') -----			
Property and equipment	376,179	368,101	115,453	71,788
<i>Items that may be reclassified to profit or loss</i>				
Exchange differences on translation of foreign subsidiary	830	(11,567)	1,963	(5,267)
Total comprehensive income for the period	377,009	356,534	117,416	66,521
Total comprehensive income / (loss) attributable to:				
Owners of the Holding Company	373,521	349,540	115,735	63,518
Non-controlling interests	3,488	6,994	1,681	3,003
	377,009	356,534	117,416	66,521

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

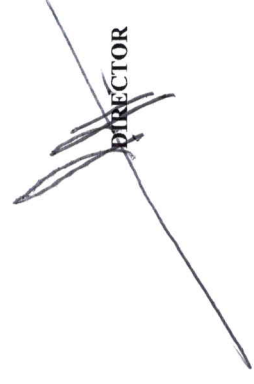
SUPERNET LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Attributable to the owner of the Holding Co.					Non - controlling interest	Total
	Issued, subscribed and paid-up capital	Share premium	Un appropriated profit	Foreign currency translation reserve	(Rupees in '000')		
Balance as at June 30, 2023 (Audited)	1,234,444	33,436	626,028	104,314		5,519	2,003,741
Profit for the period	-	-	361,107	-		6,994	368,101
Other comprehensive (loss)	-	-	-	(11,567)		-	(11,567)
Total comprehensive (loss) / income for the period	-	-	361,107	(11,567)		6,994	356,534
Balance as at March 31, 2024 (Un-audited)	1,234,444	33,436	987,135	92,747		12,513	2,360,275
Balance as at June 30, 2024 (Audited)	1,234,444	33,436	864,837	94,553		7,999	2,235,269
Profit for the period	-	-	372,691	-		3,488	376,179
Other comprehensive income	-	-	-	830		-	830
Total comprehensive income for the period	-	-	372,691	830		3,488	377,009
Balance as at March 31, 2025 (Un-audited)	1,234,444	33,436	1,237,528	95,383		11,487	2,612,278

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SUPERNET LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

		March 31, 2025	March 31, 2024
Note		----- (Rupees in '000') -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	10	277,397	571,073
Income tax paid		(182,405)	(153,121)
Finance cost paid		(22,678)	(22,845)
Net cash generated from operating activities		<u>72,314</u>	<u>395,107</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(144,727)	(192,168)
License acquired		(57,034)	-
Investments made		(138,729)	-
Income received from saving account		6,704	7,438
Net cash used in investing activities		<u>(333,786)</u>	<u>(184,730)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(2,096)	(4,347)
Short-term running finance		(12,785)	(6,022)
Net cash used in financial activities		<u>(14,881)</u>	<u>(10,369)</u>
Exchange difference on translation of foreign subsidiary		830	11,567
Net (decrease) / increase in cash and cash equivalents		<u>(275,523)</u>	<u>211,575</u>
Cash and cash equivalents at the beginning of the period		684,003	185,041
Cash and cash equivalents at the end of the period		<u>408,480</u>	<u>396,616</u>

The annexed notes from 1 to 13 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

SUPERNET LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2025

1. THE GROUP AND ITS OPERATIONS

The Group comprises of:

- * Supernet Limited - Holding Company
- * Supernet E-Solution (Private) Limited
- Property a * 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 period, 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, 9th floor, tower B, block-5, Clifton, Karachi.

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.

Proper 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, 2024 except for the cash and cash equivalent for the purpose of preparation of cash flow statement.

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	--- (Rupees in '000') ---	
4. PROPERTY AND EQUIPMENT			
Opening net book value		452,816	363,097
Additions during the period / year	4.1	144,727	246,264
Depreciation charged during the period / year		(129,193)	(156,545)
		<u>468,350</u>	<u>452,816</u>
4.1 Details of additions during the period / year			
Communication equipments		130,970	234,114
Furniture, fixtures and office equipments		920	566
Leasehold improvements		278	1,803
Motor vehicles		3,365	-
Computers and accessories		9,194	9,781
		<u>144,727</u>	<u>246,264</u>
5. INTANGIBLE ASSETS			
Computer software	5.1	71	288
Goodwill		1,887	1,887
Fixed local loop license	5.2	55,586	-
		<u>57,544</u>	<u>2,175</u>
5.1 Computer software			
Opening net book value		288	578
Amortisation charge for the period /year		(217)	(290)
Closing net book value		<u>71</u>	<u>288</u>
5.2 Fixed local loop license			
Opening net book value		-	-
Additions / transfer during the period / year		57,034	-
Amortisation charge for the period /year		(1,448)	-
Closing net book value		<u>55,586</u>	<u>-</u>

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
Note	--- (Rupees in '000') ---	
6. RIGHT-OF-USE ASSETS		
Opening Cost	19,649	19,649
Accumulated depreciation	(15,155)	(13,695)
Closing net book value	<u>4,494</u>	<u>5,954</u>
Movement during the period / year		
Opening net book value	5,954	8,267
Depreciation for the period / year	(1,460)	(2,313)
Closing net book value	<u>4,494</u>	<u>5,954</u>
7. TRADE DEBTS		
Unsecured-considered good		
Related parties	73,614	74,589
Others	1,922,867	1,422,904
	<u>1,996,481</u>	<u>1,497,493</u>
Considered doubtful trade debts		
Loss allowance for ECLs	79,256	84,308
	(79,256)	(84,308)
	<u>-</u>	<u>-</u>
	<u>1,996,481</u>	<u>1,497,493</u>
8. SHARE CAPITAL AND RESERVES		
8.1 AUTHORISED SHARE CAPITAL		
150,000,000 ordinary shares of Rs.10 each	<u>1,500,000</u>	<u>1,500,000</u>
8.2 ISSUED, PAID-UP AND SUBSCRIBED CAPITAL		
123,444,444 (June 30, 2024: 123,444,444 of Rs 10 each) ordinary shares of Rs.10 each		
45,772,610 (June 30, 2024: 45,772,610) allotted as fully paid in cash	457,726	457,726
77,671,810 (June 30, 2024: 77,671,810) allotted as bonus shares	776,718	776,718
	<u>1,234,444</u>	<u>1,234,444</u>
8.2.1 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.		
9. CONTINGENCIES & COMMITMENTS		
9.1 There has been no change in the status of other contingencies as reported in the consolidated financial statements for the year ended June 30, 2024.		
9.3 Letters of guarantee, amounting to Rs. 159.064 million (June 30, 2024: Rs. 130.652 million), have been issued by commercial banks on behalf of the Holding Company.		

		March 31,	
		2025	2024
		---(Un-audited)---	
		--- (Rupees in '000') ---	
		Note	
10. CASH GENERATED FROM OPERATIONS			
Profit before taxation		627,175	523,837
Adjustments for non - cash charges and other items:			
Depreciation		129,193	130,568
Depreciation on ROU assets		1,460	1,735
Amortisation		1,665	217
Finance cost		21,007	27,566
Staff gratuity		2,500	-
Loss on disposal of property, plant and equipment		-	-
Provision for ECL against trade debts		72,538	93,864
Provision for slow moving stores		-	-
Unrealised exchange loss / (gain)		-	-
Adjustment of long-term deposits		-	-
Reversal of provision		-	-
Profit from saving account		(6,704)	(7,438)
Working capital changes	10.1	(571,437)	(199,276)
		<u>277,397</u>	<u>571,073</u>
10.1 Working capital changes			
(Increase) / decrease in current assets			
Communication stores		(491,105)	19,429
Trade debts		(498,988)	239,920
Advances, deposits and prepayments		51,930	(58,407)
Other receivables		81,372	(46,482)
		(856,791)	154,460
Increase / (decrease) in current liabilities			
Trade and other payables		156,493	(353,736)
Contractual liability to customers		-	-
Due to related party		128,861	-
		<u>(571,437)</u>	<u>(199,276)</u>
11. TRANSACTIONS WITH RELATED PARTIES			
The related parties include a Parent Company and its subsidiaries, directors and other key management personnel. There has been no transactions with related parties other than those disclosed elsewhere in these consolidated condensed interim financial statements.			
12. AUTHORISATION FOR ISSUE			
These consolidated condensed interim financial statements were authorised for issue on <u>30 April 2025</u> by the board of directors of the Holding Company.			
13. GENERAL			
Figures in these consolidated condensed interim financial statements have been rounded off to the nearest thousand rupees, unless otherwise stated.			

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR