

NO: ASECT/BOD/ACCTS/2016

Dated: 13th October, 2016.

FORM-7

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: - **Financial Results for the Quarter Ended 30th September, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 13th October, 2016 at 1400 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

(i) Cash Dividend	Nil	(ii) Bonus Shares:	Nil
(iii) Right Shares:	Nil	(iv) Any Other Entitlement:	Nil

(v) Any Other Price-Sensitive Information:

The financial results of the Company are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2016 to 30-Sep-2016 (Un-Audited) (Rupees in thousand)	1-Jul-2015 to 30-Sep-2015 (Un-Audited) (Rupees in thousand)	1-Jan-2016 to 30-Sep-2016 (Un-Audited) (Rupees in thousand)	1-Jan-2015 to 30-Sep-2015 (Un-Audited) (Rupees in thousand)
Revenue	18,086,378	18,768,683	54,311,938	58,122,506
Cost of services	(12,807,957)	(13,934,886)	(38,254,415)	(40,367,404)
Gross Profit	5,278,421	4,833,797	16,057,523	17,755,102
Administrative and general expenses	(2,352,704)	(2,402,944)	(6,429,224)	(6,764,131)
Selling and marketing expenses	(727,753)	(950,935)	(2,339,543)	(2,718,655)
	(3,080,457)	(3,353,879)	(8,768,767)	(9,482,786)
Operating profit	2,197,964	1,479,918	7,288,756	8,272,316
Other income	931,319	1,472,538	4,376,913	3,955,752
Finance costs	(50,963)	(124,346)	(154,097)	(192,240)
Profit before tax	3,078,320	2,828,110	11,511,572	12,035,828
Provision for income tax	(1,046,629)	(961,558)	(3,913,935)	(4,092,182)
Profit for the period	2,031,691	1,866,552	7,597,637	7,943,646
Earnings per share- basic and diluted (Rupees)	0.40	0.37	1.49	1.56

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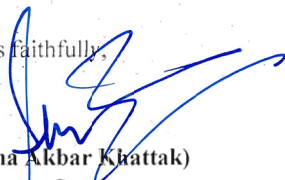


The Consolidated financial results are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2016 to 30-Sep-2016 (Un-Audited)	1-Jul-2015 to 30-Sep-2015 (Un-Audited)	1-Jan-2016 to 30-Sep-2016 (Un-Audited)	1-Jan-2015 to 30-Sep-2015 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	29,826,228	29,157,280	88,785,495	90,142,102
Cost of services	(21,912,476)	(22,208,279)	(64,431,255)	(65,781,782)
Gross Profit	7,913,752	6,949,001	24,354,240	24,360,320
Administrative and general expenses	(4,459,573)	(4,470,033)	(12,735,261)	(13,039,065)
Selling and marketing expenses	(1,615,319)	(2,150,288)	(5,651,471)	(6,806,451)
	(6,074,892)	(6,620,321)	(18,386,732)	(19,845,516)
Operating profit	1,838,860	328,680	5,967,508	4,514,804
Other income	1,061,994	1,659,486	4,721,950	4,297,250
Finance costs	(944,764)	(1,865,874)	(2,747,525)	(4,230,701)
Profit before tax	1,956,090	122,292	7,941,933	4,581,353
Provision for income tax	(1,079,716)	(493,369)	(3,972,048)	(1,788,994)
Profit / (loss) for the period	876,374	(371,077)	3,969,885	2,792,359
Earnings per share- basic and diluted (Rupees)	0.17	(0.07)	0.78	0.55

We will be sending you required copies (200 for Karachi office, 100 for Lahore office and 300 for Islamabad office) of printed Accounts for distribution amongst the TRE Certificates Holder of the Exchange.

Yours faithfully,



(Saima Akbar Khattak)
Company Secretary
Ph: 2263732