

**FORM-3**

**NO: ASECT/BOD/ACCTS/2016**

Dated: 10<sup>th</sup> February, 2016.

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

Subject: - **FINANCIAL RESULTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 10, 2016 at 1310 hrs at Islamabad Serena Hotel, Islamabad recommended the following:

**i) Cash Dividend**

A final cash dividend for the period ended 31<sup>st</sup> December, 2015 at Rs. 1.00 per share i.e. 10 %. This is in addition to the interim dividend already paid at Re. 1 per share i.e. 10%.

The financial results of the Company are as follows:

	December 31, 2015	December 31, 2014
	(Rupees in thousand)	
Revenue	75,751,975	81,512,598
Cost of services	(53,783,589)	(55,682,723)
<b>Gross Profit</b>	<b>21,968,386</b>	<b>25,829,875</b>
Administrative and general expenses	(9,782,258)	(9,857,639)
Selling and marketing expenses	(3,514,400)	(3,290,137)
Voluntary separation scheme cost	-	(8,174,536)
	(13,296,658)	(21,322,312)
<b>Operating profit</b>	<b>8,671,728</b>	<b>4,507,563</b>
Other income	4,917,762	4,706,389
Finance costs	(317,376)	(295,193)
Loss of property, plant and equipment due to fire	-	(907,230)
<b>Profit before tax</b>	<b>13,272,114</b>	<b>8,011,529</b>
Provision for income tax	(4,512,519)	(2,804,035)
<b>Profit for the year</b>	<b>8,759,595</b>	<b>5,207,494</b>
<b>Earnings per share- basic and diluted (Rupees)</b>	<b>1.72</b>	<b>1.02</b>



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The Consolidated financial results are as follows:

	December 31, 2015	December 31, 2014
	(Rupees in thousand)	
Revenue	118,561,034	129,918,125
Cost of services	(88,054,308)	(88,721,364)
<b>Gross Profit</b>	30,506,726	41,196,761
Administrative and general expenses	(18,291,409)	(19,057,499)
Selling and marketing expenses	(8,209,247)	(7,766,075)
Voluntary separation scheme cost	-	(8,174,536)
	(26,500,656)	(34,998,110)
<b>Operating profit</b>	4,006,070	6,198,651
Other income	5,230,068	4,475,647
Finance costs	(5,218,817)	(3,565,814)
Loss of property, plant and equipment due to fire	-	(907,230)
	4,017,321	6,201,254
Share of (loss)/profit from an associate	(2,343)	(8,818)
<b>Profit before tax</b>	4,014,978	6,192,436
Provision for income tax	(2,146,512)	(2,225,787)
<b>Profit for the year</b>	1,868,466	3,966,649
<b>Earnings per share- basic and diluted (Rupees)</b>	0.37	0.78

The Annual General Meeting of the Company will be held on April 28, 2016 at 10:30 a.m. at Islamabad Serena Hotel, Opposite Convention Center, Sector G-5, Khayaban-e-Suhrwardy, Islamabad.

The Share Transfer Books of the Company will be closed from April 17, 2016 to April 28, 2016 (both days inclusive). Transfers received at the office of our Share Registrar, M/S FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahra-e-Faisal, Karachi at the close of business on April 16, 2016 will be treated in time for the purpose of above entitlements to the transferees.

We will be sending you 200 (for Karachi office) & 300 (Each for Lahore & Islamabad offices) copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of the AGM.

Yours faithfully,



(Saima Akbar Khattak )  
Company Secretary  
Ph: 2263732