

FORM-3

NO: ASECT/BOD/ACCTS/2017

Dated: 08th February, 2017

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 08, 2017 at 1430 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:

	December 31, 2016 (Rupees in thousand)	December 31, 2015
Revenue	71,420,100	75,751,975
Cost of services	(50,358,343)	(53,783,589)
Gross Profit	21,061,757	21,968,386
Administrative and general expenses	(8,770,136)	(9,782,258)
Selling and marketing expenses	(3,129,868)	(3,514,400)
	(11,900,004)	(13,296,658)
Operating profit	9,161,753	8,671,728
Voluntary separation scheme cost	(4,601,379)	-
Other income	5,834,131	4,917,762
Finance costs	(193,708)	(317,376)
Profit before tax	10,200,797	13,272,114
Provision for income tax	(3,366,263)	(4,512,519)
Profit for the year	6,834,534	8,759,595
Earnings per share- basic and diluted (Rupees)	1.34	1.72

Contd... on page 2

The Consolidated financial results are as follows:

	December 31, 2016 (Rupees in thousand)	December 31, 2015
Revenue	117,202,376	118,561,034
Cost of services	(86,693,235)	(88,054,308)
Gross Profit	30,509,141	30,506,726
Administrative and general expenses	(17,286,850)	(18,291,409)
Selling and marketing expenses	(7,111,055)	(8,209,247)
	(24,397,905)	(26,500,656)
Operating profit	6,111,236	4,006,070
Voluntary separation scheme cost	(4,601,379)	-
Other income	6,379,225	5,230,068
Finance costs	(3,628,626)	(5,218,817)
	4,260,456	4,017,321
Share of profit / (loss) from associate	8,781	(2,343)
Profit before tax	4,269,237	4,014,978
Provision for income tax	(2,646,390)	(2,146,512)
Profit for the year	1,622,847	1,868,466
Earnings per share- basic and diluted (Rupees)	0.32	0.37

The Annual General Meeting of the Company will be held on April 27, 2017 at 10:30 a.m. at PTCL Headquarters, Sector G-8/4, Islamabad.

The Share Transfer Books of the Company will be closed from April 18, 2017 to April 27, 2017 (both days inclusive).

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

Yours faithfully,



Saima Akbar Khattak
Company Secretary
Ph: 051-2263732