

NO: ASECT/BOD/ACCTS/2024

Dated: 19th July, 2024

FORM-7

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

Subject:- Financial Results for the Quarter Ended 30th June, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 19th July, 2024 at 10:00 AM at PTCL G-8 Office, 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		Six Months Ended	
	1-Apr-2024 to 30-June-2024 (Un-Audited) (Rupees in thousand)	1-Apr-2023 to 30-June-2023 (Un-Audited) (Rupees in thousand)	1-Jan-2024 to 30-June-2024 (Un-Audited) (Rupees in thousand)	1-Jan-2023 to 30-June-2023 (Un-Audited) (Rupees in thousand)
Revenue	26,776,582	23,973,121	52,700,428	46,920,073
Cost of services	(19,987,493)	(18,178,253)	(39,182,414)	(35,432,953)
Gross Profit	6,789,089	5,794,868	13,518,014	11,487,120
Administrative and general expenses	(2,197,443)	(2,013,137)	(4,385,293)	(3,997,792)
Selling and marketing expenses	(1,192,153)	(1,070,011)	(2,330,620)	(2,080,446)
Impairment loss on trade debts and contract assets	(666,759)	(442,000)	(1,118,759)	(906,832)
	(4,056,355)	(3,525,148)	(7,834,672)	(6,985,070)
Operating profit	2,732,734	2,269,720	5,683,342	4,502,050
Other income	4,098,405	3,190,485	7,291,165	11,608,184
Finance costs	(5,703,593)	(2,974,115)	(11,239,574)	(4,944,853)
Profit before tax	1,127,546	2,486,090	1,734,933	11,165,381
Provision for taxation	(421,729)	(976,428)	(597,871)	(4,183,331)
Profit for the period	705,817	1,509,662	1,137,062	6,982,050
Earnings per share- basic and diluted (Rupees)	0.14	0.30	0.22	1.37

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The Consolidated financial results are as follows:

The quarterly review of one of the subsidiaries of PTCL Group is still underway, due to which we are not disseminating the PTCL Group consolidated accounts for the period ended June 30, 2024. PTCL Group financial results will be disseminated upon its finalization within stipulated timeframe.

The Quarterly Report of the Company for the period ended 30th June, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

A handwritten signature in blue ink that reads 'Zahida'.

Zahida Awan
Company Secretary
Ph: 111333200 Ext. 5376