



NO: ASECT/BOD/ACCTS/2021

Dated: 14th July, 2021

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, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 14th July, 2021 at 01:00 PM 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		Six Months Ended	
	1-Apr-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)	1-Apr-2020 to 30-June-2020 (Un-Audited) (Rupees in thousand)	1-Jan-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)	1-Jan-2020 to 30-June-2020 (Un-Audited) (Rupees in thousand)
Revenue	19,255,448	17,641,660	38,187,210	35,333,352
Cost of services	(15,028,504)	(13,746,355)	(29,494,504)	(28,013,952)
Gross Profit	4,226,944	3,895,305	8,692,706	7,319,400
Administrative and general expenses	(1,786,350)	(1,502,577)	(3,527,886)	(3,159,097)
Selling and marketing expenses	(826,238)	(768,084)	(1,607,665)	(1,577,438)
Impairment loss on trade debts and contract assets	(363,112)	(484,400)	(752,681)	(1,151,259)
	(2,975,700)	(2,755,061)	(5,888,232)	(5,887,794)
Operating profit	1,251,244	1,140,244	2,804,474	1,431,606
Other income	1,695,452	1,072,642	2,626,601	2,621,019
Finance costs	(112,020)	(51,095)	(163,544)	(135,486)
Profit before tax	2,834,676	2,161,791	5,267,531	3,917,139
Provision for income tax	(822,056)	(670,160)	(1,527,584)	(1,214,318)
Profit for the period	2,012,620	1,491,631	3,739,947	2,702,821
Earnings per share- basic and diluted (Rupees)	0.39	0.29	0.73	0.53

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The Consolidated financial results are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)	1-Apr-2020 to 30-June-2020 (Un-Audited) (Rupees in thousand)	1-Jan-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)	1-Jan-2020 to 30-June-2020 (Un-Audited) (Rupees in thousand)
Revenue	33,886,130	31,049,524	67,846,127	62,904,468
Cost of services	(25,252,739)	(23,592,525)	(49,886,214)	(47,419,111)
Gross Profit	8,633,391	7,456,999	17,959,913	15,485,357
Administrative and general expenses	(4,483,389)	(3,853,099)	(8,880,527)	(8,213,563)
Selling and marketing expenses	(1,956,781)	(1,708,218)	(3,881,790)	(3,507,717)
Impairment loss on trade debts and contract assets	(578,599)	(856,826)	(1,209,556)	(1,995,059)
	(7,018,769)	(6,418,143)	(13,971,873)	(13,716,339)
Operating profit	1,614,622	1,038,856	3,988,040	1,769,018
Other income	1,859,997	1,385,070	4,555,999	3,671,082
Finance costs	(1,716,707)	(1,774,196)	(4,522,761)	(5,311,856)
Profit before tax	1,757,912	649,730	4,021,278	128,244
Provision for income tax	(429,791)	(209,681)	(1,086,351)	(94,919)
Profit for the period	1,328,121	440,049	2,934,927	33,325

The Quarterly Report of the Company for the period ended June 30, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Saima Akbar Khattak
Company Secretary
Ph: 051-2263732