

NO: ASECT/BOD/ACCTS/2018

Dated: 18th July, 2018

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, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 18th July, 2018 at 1400 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

(i) **Cash Dividend:** An interim cash dividend for the quarter ended 30th June, 2018 at Rs. 1 per share i.e. 10 %.

The financial results of the Company are as follows:

| | Three Months Ended | | Six Months Ended | |
|---|---|---|---|---|
| | 1-Apr-2018 to 30-June-2018 (Un-Audited) (Rupees in thousand) | 1-Apr-2017 to 30-June-2017 (Un-Audited) (Restated) (Rupees in thousand) | 1-Jan-2018 to 30-June-2018 (Un-Audited) (Rupees in thousand) | 1-Jan-2017 to 30-June-2017 (Un-Audited) (Restated) (Rupees in thousand) |
| Revenue | 17,779,087 | 17,927,785 | 35,358,400 | 35,400,507 |
| Cost of services | (13,123,079) | (13,024,195) | (25,522,004) | (25,198,923) |
| Gross Profit | 4,656,008 | 4,903,590 | 9,836,396 | 10,201,584 |
| Administrative and general expenses | (2,077,355) | (2,327,277) | (4,138,609) | (4,618,627) |
| Selling and marketing expenses | (687,982) | (663,876) | (1,507,735) | (1,289,391) |
| | (2,765,337) | (2,991,153) | (5,646,344) | (5,908,018) |
| Operating profit | 1,890,671 | 1,912,437 | 4,190,052 | 4,293,566 |
| Other income | 866,401 | 1,866,707 | 1,415,406 | 2,677,374 |
| Finance costs | (83,453) | (82,228) | (257,885) | (123,261) |
| Profit before tax | 2,673,619 | 3,696,916 | 5,347,573 | 6,847,679 |
| Provision for income tax | (802,081) | (1,151,505) | (1,657,747) | (2,191,257) |
| Profit for the period | 1,871,538 | 2,545,411 | 3,689,826 | 4,656,422 |
| Earnings per share- basic and diluted (Rupees) | 0.37 | 0.50 | 0.72 | 0.91 |

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The Consolidated financial results are as follows:

| | Three Months Ended | | Six Months Ended | |
|-------------------------------------|---|---|---|---|
| | 1-Apr-2018 to 30-June-2018 (Un-Audited) | 1-Apr-2017 to 30-June-2017 (Un-Audited) | 1-Jan-2018 to 30-June-2018 (Un-Audited) | 1-Jan-2017 to 30-June-2017 (Un-Audited) |
| | (Rupees in thousand) | | (Rupees in thousand) | |
| Revenue | 30,612,404 | 29,680,471 | 60,662,125 | 58,507,024 |
| Cost of services | (22,508,471) | (22,495,906) | (44,168,204) | (43,903,907) |
| Gross Profit | 8,103,933 | 7,184,565 | 16,493,921 | 14,603,117 |
| Administrative and general expenses | (4,535,348) | (4,474,801) | (8,969,881) | (8,893,477) |
| Selling and marketing expenses | (1,619,230) | (1,603,671) | (3,324,707) | (3,026,746) |
| | (6,154,578) | (6,078,472) | (12,294,588) | (11,920,223) |
| Operating profit | 1,949,355 | 1,106,093 | 4,199,333 | 2,682,894 |
| Other income | 1,055,760 | 3,946,910 | 1,917,365 | 4,999,396 |
| Finance costs | (2,018,784) | (869,118) | (3,600,129) | (1,733,760) |
| Profit before tax | 986,331 | 4,183,885 | 2,516,569 | 5,948,530 |
| Provision for income tax | 144,740 | (1,447,787) | (378,479) | (2,093,325) |
| Profit for the period | 1,131,071 | 2,736,098 | 2,138,090 | 3,855,205 |

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on **10th August, 2018**. The Share Transfer Books of the Company will be closed **from 13th August, 2018 to 20th August, 2018** (both days inclusive). Transfers received at the office of our share registrar FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shakra-e-Faisal, Karachi at the close of business on **10th August, 2018** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,



Saima Akbar Khattak
Company Secretary
Ph: 051-2263732