



NO: ASECT/BOD/ACCTS/2019

Dated: 17th July, 2019

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, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 17th July, 2019 at 1415 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:

	Three Months Ended		Six Months Ended	
	1-Apr-2019 to 30-June-2019 (Un-Audited)	1-Apr-2018 to 30-June-2018 (Un-Audited)	1-Jan-2019 to 30-June-2019 (Un-Audited)	1-Jan-2018 to 30-June-2018 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	17,907,262	18,074,204	35,772,075	36,044,566
Cost of services	(13,623,873)	(13,418,196)	(26,745,556)	(26,208,170)
Gross Profit	4,283,389	4,656,008	9,026,519	9,836,396
Administrative and general expenses	(2,170,263)	(2,077,355)	(4,216,444)	(4,138,609)
Selling and marketing expenses	(727,901)	(687,982)	(1,435,790)	(1,507,735)
	(2,898,164)	(2,765,337)	(5,652,234)	(5,646,344)
Operating profit	1,385,225	1,890,671	3,374,285	4,190,052
Other income	1,340,583	843,765	2,347,660	1,415,406
Finance costs	(62,817)	(83,453)	(145,300)	(257,885)
Profit before tax	2,662,991	2,650,983	5,576,645	5,347,573
Provision for income tax	(881,294)	(795,290)	(1,784,527)	(1,657,747)
Profit for the period	1,781,697	1,855,693	3,792,118	3,689,826
Earnings per share- basic and diluted (Rupees)	0.35	0.36	0.74	0.72

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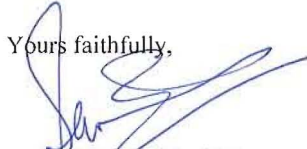


The Consolidated financial results are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2019 to 30-June-2019 (Un-Audited) (Rupees in thousand)	1-Apr-2018 to 30-June-2018 (Un-Audited) (Rupees in thousand)	1-Jan-2019 to 30-June-2019 (Un-Audited) (Rupees in thousand)	1-Jan-2018 to 30-June-2018 (Un-Audited) (Rupees in thousand)
Revenue	32,773,217	30,792,504	66,308,181	61,084,428
Cost of services	(24,332,329)	(22,621,235)	(47,912,636)	(44,367,502)
Gross Profit	8,440,888	8,171,269	18,395,545	16,716,926
Administrative and general expenses	(5,005,594)	(4,535,348)	(9,864,077)	(8,969,881)
Selling and marketing expenses	(1,612,764)	(1,576,002)	(3,236,258)	(3,324,707)
	(6,618,358)	(6,111,350)	(13,100,335)	(12,294,588)
Operating profit	1,822,530	2,059,919	5,295,210	4,422,338
Other income	1,788,429	1,033,125	3,258,161	1,917,365
Finance costs	(2,979,144)	(2,129,348)	(5,039,536)	(3,823,134)
Profit before tax	631,815	963,696	3,513,835	2,516,569
Provision for income tax	(287,046)	151,531	(1,171,152)	(378,479)
Profit for the period	344,769	1,115,227	2,342,683	2,138,090

The Quarterly Report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Saima Akbar Khattak
Company Secretary
Ph: 051-2263732