

**NO: ASECT/BOD/ACCTS/2018**

Dated: 11<sup>th</sup> October, 2018

**FORM-7**

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

Subject: - **Financial Results for the Quarter Ended 30<sup>th</sup> September, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 11<sup>th</sup> October, 2018 at 1400 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

<b>(i) Cash Dividend:</b>	Nil	<b>(ii) Bonus Shares:</b>	Nil
<b>(iii) Right Shares:</b>	Nil	<b>(iv) Any Other Entitlement:</b>	Nil

**(v) Any Other Price-Sensitive Information:**

The financial results of the Company are as follows:

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>1-Jul-2018 to 30-Sep-2018</u>	<u>1-Jul-2017 to 30-Sep-2017</u>	<u>1-Jan-2018 to 30-Sep-2018</u>	<u>1-Jan-2017 to 30-Sep-2017</u>
	(Un-Audited)	(Restated)	(Un-Audited)	(Restated)
	(Rupees in thousand)		(Rupees in thousand)	
<b>Revenue</b>	17,264,625	17,312,880	52,623,025	52,713,387
Cost of services	(13,379,978)	(12,522,668)	(38,901,982)	(37,721,591)
<b>Gross Profit</b>	3,884,647	4,790,212	13,721,043	14,991,796
Administrative and general expenses	(2,159,184)	(2,044,005)	(6,297,793)	(6,662,632)
Selling and marketing expenses	(673,182)	(745,509)	(2,180,917)	(2,034,900)
	(2,832,366)	(2,789,514)	(8,478,710)	(8,697,532)
<b>Operating profit</b>	1,052,281	2,000,698	5,242,333	6,294,264
Other income	764,672	688,509	2,180,078	3,365,883
Finance costs	(237,365)	(22,352)	(495,250)	(145,613)
<b>Profit before tax</b>	1,579,588	2,666,855	6,927,161	9,514,534
Provision for income tax	(489,673)	(853,394)	(2,147,420)	(3,044,651)
<b>Profit for the period</b>	1,089,915	1,813,461	4,779,741	6,469,883
<b>Earnings per share- basic and diluted (Rupees)</b>	0.21	0.36	0.94	1.27



Contd... on page-2-



The Consolidated financial results are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2018 to 30-Sep-2018 (Un-Audited) (Rupees in thousand)	1-Jul-2017 to 30-Sep-2017 (Restated) (Rupees in thousand)	1-Jan-2018 to 30-Sep-2018 (Un-Audited) (Rupees in thousand)	1-Jan-2017 to 30-Sep-2017 (Restated) (Rupees in thousand)
<b>Revenue</b>	<b>32,545,434</b>	29,374,314	<b>93,207,559</b>	87,881,338
Cost of services	<b>(23,368,540)</b>	(22,090,046)	<b>(67,536,744)</b>	(65,993,953)
<b>Gross Profit</b>	<b>9,176,894</b>	7,284,268	<b>25,670,815</b>	21,887,385
Administrative and general expenses	<b>(4,823,438)</b>	(4,326,809)	<b>(13,793,319)</b>	(13,220,286)
Selling and marketing expenses	<b>(1,762,102)</b>	(1,524,873)	<b>(5,086,809)</b>	(4,551,619)
	<b>(6,585,540)</b>	(5,851,682)	<b>(18,880,128)</b>	(17,771,905)
<b>Operating profit</b>	<b>2,591,354</b>	1,432,586	<b>6,790,687</b>	4,115,480
Other income	<b>1,043,569</b>	1,796,511	<b>2,960,934</b>	6,795,907
Finance costs	<b>(1,441,352)</b>	(979,038)	<b>(5,041,481)</b>	(2,712,798)
<b>Profit before tax</b>	<b>2,193,571</b>	2,250,059	<b>4,710,140</b>	8,198,589
Provision for income tax	<b>(385,488)</b>	(763,626)	<b>(763,967)</b>	(2,856,951)
<b>Profit for the period</b>	<b>1,808,083</b>	1,486,433	<b>3,946,173</b>	5,341,638

We will be sending you required copies of printed Accounts for distribution amongst the TRE Certificates Holder of the Exchange.

Yours faithfully,

**Saima Akbar Khattak**  
Company Secretary  
Ph: 051-2263732