



NO: ASECT/BOD/ACCTS/2021

Dated: 18th October, 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 September, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 18th October, 2021 at 1500 hrs (Pakistan Time) at Dubai, UAE 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		Nine Months Ended	
	1-Jul-2021 to 30-Sep-2021 (Un-Audited) (Rupees in thousand)	1-Jul-2020 to 30-Sep-2020 (Un-Audited) (Rupees in thousand)	1-Jan-2021 to 30-Sep-2021 (Un-Audited) (Rupees in thousand)	1-Jan-2020 to 30-Sep-2020 (Un-Audited) (Rupees in thousand)
Revenue	19,099,461	18,041,626	57,286,671	53,374,978
Cost of services	(15,078,811)	(14,135,387)	(44,573,315)	(42,149,339)
Gross Profit	4,020,650	3,906,239	12,713,356	11,225,639
Administrative and general expenses	(1,857,029)	(1,680,675)	(5,384,915)	(4,839,772)
Selling and marketing expenses	(943,103)	(742,994)	(2,550,768)	(2,320,432)
Impairment loss on trade debts and contract assets	(361,263)	(375,361)	(1,113,944)	(1,526,620)
	(3,161,395)	(2,799,030)	(9,049,627)	(8,686,824)
Operating profit	859,255	1,107,209	3,663,729	2,538,815
Other income	1,920,887	974,983	4,547,488	3,596,002
Finance costs	(68,384)	(102,732)	(231,928)	(238,218)
Profit before tax	2,711,758	1,979,460	7,979,289	5,896,599
Provision for income tax	(786,410)	(613,628)	(2,313,994)	(1,827,946)
Profit for the period	1,925,348	1,365,832	5,665,295	4,068,653
Earnings per share- basic and diluted (Rupees)	0.38	0.27	1.11	0.80

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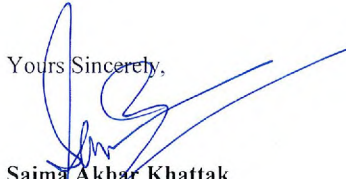


The Consolidated financial results are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2021 to 30-Sep-2021 (Un-Audited)	1-Jul-2020 to 30-Sep-2020 (Un-Audited)	1-Jan-2021 to 30-Sep-2021 (Un-Audited)	1-Jan-2020 to 30-Sep-2020 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	34,522,494	32,743,822	102,368,621	95,648,290
Cost of services	(25,930,596)	(24,071,567)	(75,816,810)	(71,490,678)
Gross Profit	8,591,898	8,672,255	26,551,811	24,157,612
Administrative and general expenses	(4,515,511)	(4,315,021)	(13,396,038)	(12,528,584)
Selling and marketing expenses	(1,952,553)	(1,678,995)	(5,834,343)	(5,186,712)
Impairment loss on trade debts and contract assets	(1,002,942)	(548,049)	(2,212,498)	(2,543,108)
	(7,471,006)	(6,542,065)	(21,442,879)	(20,258,404)
Operating profit	1,120,892	2,130,190	5,108,932	3,899,208
Other income	3,344,417	1,991,673	7,900,416	5,662,755
Finance costs	(3,489,386)	(1,947,847)	(8,012,147)	(7,259,703)
Profit before tax	975,923	2,174,016	4,997,201	2,302,260
Provision for income tax	(229,100)	(645,358)	(1,315,451)	(740,277)
Profit for the period	746,823	1,528,658	3,681,750	1,561,983

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

Yours Sincerely,


Saima Akbar Khattak
Company Secretary
Ph: 051-2263732