

NO: ASECT/BOD/ACCTS/2024

Dated: 18th April, 2024

FORM-7

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

Subject: - **Financial Results for the Quarter Ended 31st March, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 18th April, 2024 at 10:00 hrs at **PTCL Office, 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:

	Quarter Ended	
	1st January, 2024 to 31st March, 2024	1st January, 2023 to 31st March, 2023
	(Rupees in thousand)	
Revenue	25,923,846	22,946,952
Cost of services	(19,194,921)	(17,254,700)
Gross profit	6,728,925	5,692,252
Administrative and general expenses	(2,187,850)	(1,984,655)
Selling and marketing expenses	(1,138,467)	(1,010,435)
Impairment loss on trade debts and contract assets	(452,000)	(464,832)
	(3,778,317)	(3,459,922)
Operating profit	2,950,608	2,232,330
Other income	3,192,760	8,417,699
Finance costs	(5,535,981)	(1,970,738)
Profit before tax	607,387	8,679,291
Provision for income tax	(176,142)	(3,206,903)
Profit for the period	431,245	5,472,388
Earnings per share- basic and diluted (Rupees)	0.08	1.07

Contd... on page 2

The Consolidated financial results are as follows:

	Quarter Ended	
	1 st January, 2024 to 31 st March, 2024	1 st January, 2023 to 31 st March, 2023
	(Rupees in thousand)	
Revenue	49,203,165	43,186,728
Cost of services	<u>(40,845,706)</u>	<u>(34,045,187)</u>
Gross profit	8,357,459	9,141,541
Administrative and general expenses	<u>(6,778,760)</u>	<u>(5,575,822)</u>
Selling and marketing expenses	<u>(2,623,398)</u>	<u>(2,423,403)</u>
Impairment loss on trade debts and contract assets	<u>370,402</u>	<u>(695,837)</u>
	<u>(9,031,756)</u>	<u>(8,695,062)</u>
Operating profit	(674,297)	446,479
Other income	6,942,296	14,668,819
Finance costs	<u>(13,542,819)</u>	<u>(23,003,207)</u>
Loss before tax	(7,274,820)	(7,887,909)
Income tax	<u>2,485,113</u>	<u>2,172,776</u>
Loss for the period	<u>(4,789,707)</u>	<u>(5,715,133)</u>

The Quarterly Report of the Company for the period ended 31st March, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Zahida Awan
Company Secretary
Ph: 111333200 Ext-5376