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**PAKISTAN  
SERVICES  
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

CA/PSL/14-15/0688  
September 24, 2014

**Confidential**

**The General Manager**  
Karachi Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 24<sup>th</sup> September 2014 at 11:00 A.M. at Dubai recommended the following.

1. Cash Dividend:  
NIL
2. Bonus Issue:  
NIL
3. Right Shares:  
NIL

**FINANCIAL RESULTS:**

The financial results of the Company for the year ended June 30, 2014 approved by the Board of Directors are enclosed herewith as Annexure-A.

The Annual General Meeting of the Company will be held on October 30, 2014 in Islamabad.

The shares transfer books of the Company will be closed from October 24, 2014 to October 30, 2014 (both days inclusive). Transfers received at the registered office of the Company at the close of business on October 23, 2014 will be treated in time.



Pearl-Continental  
HOTELS & RESORTS

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|   |  |  |  |  |   |
|---|--|--|--|--|---|
| Karachi<br>Tel: 021-111-505-505<br>Fax: 021-35681835-35682655 | Lahore<br>042-111-505-505<br>042-36362760-36364362 | Rawalpindi<br>051-111-505-505<br>051-5563927-5566008 | Peshawar<br>091-111-505-505<br>091-5276465-5271095 | Bhurban<br>051-3355700-29<br>051-3355577-3355574 | Muzaffarabad<br>05822-438000-14<br>05822-438046 |
|---|--|--|--|--|---|



We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,

For: **PAKISTAN SERVICES LIMITED**

A handwritten signature in blue ink, appearing to read 'Mansoor Khan', is written over a horizontal line. The signature is fluid and cursive.

**Mansoor Khan**

Company Secretary

*Encl: As Above*



ANNEXURE-A

The financial results of the Company for the year ended June 30, 2014 are as follows: -

|   | 2014               | 2013               |
|---|--------------------|--------------------|
|   | (Rupees'000)       |                    |
| Sales and services -net                         | 7,609,885          | 6,801,170          |
| Cost of sales and services                      | <u>(4,251,249)</u> | <u>(3,853,039)</u> |
| Gross profit                                    | 3,358,636          | 2,948,131          |
| Administrative expenses                         | (1,963,093)        | (1,831,583)        |
| Finance cost                                    | (130,639)          | (153,988)          |
| Other income                                    | 667,149            | 368,879            |
| Other expenses                                  | <u>(55,273)</u>    | <u>(72,919)</u>    |
| Profit before taxation                          | 1,876,780          | 1,258,520          |
| Taxation  | <u>(473,411)</u>   | <u>(371,384)</u>   |
| Profit after taxation                           | <u>1,403,369</u>   | <u>887,136</u>     |
| Earnings per share - basic and diluted (Rupees) | <u>43.15</u>       | <u>27.28</u>       |