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**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS
Confidential

CA/BOD-276/KSE/14-15/2206
April 29, 2015

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

**SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED ON
MARCH 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 29, 2015 at 11:00 A.M. at Islamabad Marriott Hotel 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 nine months period ended on March 31, 2015 approved by the Board of Directors are enclosed herewith as Annexure-A & B.

We will send 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**

Mansoor Khan
Company Secretary



Pearl-Continental
HOTELS & RESORTS

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ANNEXURE-A

The Unconsolidated Financial Results of the Company for the for the nine months period ended on March 31, 2015:

	Three months ended 31 March		Nine months ended 31 March	
	2015	2014	2015	2014
	(Rupees '000)			
Sales and services - net	2,229,182	2,043,636	5,859,383	5,621,434
Cost of sales and services	<u>(1,071,426)</u>	<u>(1,065,081)</u>	<u>(3,190,973)</u>	<u>(3,153,849)</u>
Gross profit	1,157,756	978,555	2,668,410	2,467,585
Administrative expenses	(619,101)	(449,662)	(1,741,207)	(1,381,011)
Finance cost	(23,026)	(35,430)	(78,561)	(100,360)
Other income	99,588	413,086	189,418	607,433
Other expenses	(265,055)	-	(93,100)	(36,762)
Profit before taxation	<u>350,162</u>	<u>906,549</u>	<u>944,960</u>	<u>1,556,885</u>
Taxation	<u>(205,259)</u>	<u>(190,655)</u>	<u>(340,834)</u>	<u>(350,554)</u>
Profit for the period	<u>144,903</u>	<u>715,894</u>	<u>604,126</u>	<u>1,206,331</u>
Earnings per share - basic and diluted (Rupees)	<u>4.46</u>	<u>22.01</u>	<u>18.57</u>	<u>37.09</u>



ANNEXURE-B

The Consolidated Financial Results of the Company for the for the nine months period ended on March 31, 2015:

	Three months ended 31 March		Nine months ended 31 March	
	2015	2014	2015	2014
	(Rupees'000)			
Sales and services - net	2,255,955	2,070,171	5,933,239	5,689,078
Cost of sales and services	<u>(1,096,775)</u>	<u>(1,090,188)</u>	<u>(3,265,828)</u>	<u>(3,236,794)</u>
Gross profit	1,159,180	979,983	2,667,411	2,452,284
Administrative expenses	(617,872)	(448,505)	(1,740,993)	(1,381,766)
Finance cost	(23,993)	(36,040)	(80,870)	(101,759)
Other income	57,843	373,555	148,793	556,641
Other expenses	<u>(220,921)</u>	<u>-</u>	<u>(112,275)</u>	<u>(27,617)</u>
	354,237	868,993	882,066	1,497,783
Share of gain in equity accounted investments-net	<u>24,905</u>	<u>47,957</u>	<u>63,610</u>	<u>83,924</u>
Profit before taxation	379,142	916,950	945,676	1,581,707
Taxation	(188,638)	(196,304)	(348,681)	(359,802)
Profit for the period	<u>190,504</u>	<u>720,646</u>	<u>596,995</u>	<u>1,221,905</u>