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**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

Announcement

CA/PSL/15-16/
September 16, 2015

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, 16th September 2015 at 11:00 A.M. at Islamabad recommended the following.

1. Cash Dividend:

A final Cash Dividend for the year ended June 30, 2015 at Rs. 5.00/-per share i.e.50 %.

2. Bonus Issue:

NIL

3. Right Shares:

NIL

FINANCIAL RESULTS:

The financial results of the Company for the year ended June 30, 2015 approved by the Board of Directors are enclosed herewith as Annexure-A and Annexure-B.

The Annual General Meeting of the Company will be held on October 29, 2015 in Islamabad.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 22, 2015.

The shares transfer books of the Company will be closed from October 23, 2015 to October 29, 2015 (both days inclusive). Transfers received at the registered office of the Company at the close of business on October 22, 2015 will be treated in time.



Pearl-Continental
HOTELS & RESORTS



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, with a long horizontal stroke extending to the right.

Mansoor Khan
Company Secretary

Encl: As Above



ANNEXURE-A

The Un-consolidated Financial Results of the Company for the year ended June 30, 2015 are as follows: -

	2015	2014
	(Rupees'000)	
Sales and services - net	7,922,016	7,609,885
Cost of sales and services	(4,288,554)	(4,251,249)
Gross profit	3,633,462	3,358,636
Administrative expenses	(2,261,625)	(1,963,093)
Finance cost	(103,073)	(130,639)
Other income	269,184	667,149
Other expenses	-	(55,273)
Profit before taxation	1,537,948	1,876,780
Taxation	(486,077)	(473,411)
Profit after taxation	1,051,871	1,403,369
Earnings per share - basic and diluted (Rupees)	32.34	43.15



ANNEXURE-B

The Consolidated Financial Results of the Company for the year ended June 30, 2015 are as follows: -

	2015	2014
	(Rupees'000)	
Sales and services - net	8,025,703	7,701,528
Cost of sales and services	(4,393,382)	(4,362,538)
Gross profit	3,632,321	3,338,990
Administrative expenses	(2,260,671)	(1,966,490)
Finance cost	(106,258)	(132,776)
Other income	200,630	547,070
Other expenses	(78,244)	(41,826)
	1,387,778	1,744,968
Share of profit in equity accounted investments - net	103,171	91,682
Profit before taxation	1,490,949	1,836,650
Taxation	(528,534)	(502,141)
Profit after taxation	962,415	1,334,509