



1st Floor, NESPAK House
Sector G-5/2, Islamabad
Phone: +92-51-2272890-8
Fax: +92-51-2878636
Email: psl@hashoogroup.com

**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

Confidential

CA/BOD-278/KSE/15-16/ 915
October 29, 2015

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

SUBJECT: FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED
SEPTEMBER 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 29, 2015 at 12:30 PM 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 three months period ended on September 30, 2015 approved by the Board of Directors are enclosed herewith as Annexure-A and Annexure-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 three months period ended on September 30, 2015 are as follows:

	Three months ended 30 September	
	2015	2014
	(Rupees'000)	
Sales and services - net	2,081,848	1,566,411
Cost of sales and services	(1,199,072)	(1,055,741)
Gross profit	882,776	510,670
Administrative expenses	(650,551)	(576,779)
Finance cost	(27,253)	(26,757)
Other income	423,798	74,387
Profit/ (Loss) before taxation	628,770	(18,479)
Taxation	(90,402)	(66,420)
Profit/ (Loss) before taxation	538,368	(84,899)
Earnings/ (Loss) per share - basic and diluted (Rupees)	16.55	(2.61)

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ANNEXURE-B

The Consolidated Financial Results of the Company for the three months period ended on September 30, 2015 are as follows:

	Three months ended 30 September	
	2015	2014
	(Rupees'000)	
Sales and services - net	2,104,067	1,584,236
Cost of sales and services	(1,223,165)	(1,077,488)
Gross profit	880,902	506,748
Administrative expenses	(650,268)	(577,703)
Finance cost	(28,133)	(27,512)
Other income	388,403	46,214
Other expenses	(935)	(792)
	589,969	(53,045)
Share of gain in equity accounted investments-net	25,792	24,318
Profit/ (Loss) before taxation	615,761	(28,727)
Taxation	(74,601)	(55,568)
Profit/ (Loss) before taxation	541,160	(84,295)

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