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**PAKISTAN  
SERVICES  
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

CA/PSL/15-16/1793  
February 23, 2016

**Confidential**

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER  
31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Tuesday, February 23, 2016 at 11:00 A.M. at Islamabad recommended the following.

1. Cash Dividend:

An Interim Cash Dividend for the period ended December 31, 2015 at Rs. 5/- per share i.e. 50 %.

2. Bonus Issue:

NIL

3. Right Shares:

NIL

**FINANCIAL RESULTS:**

The financial results of the Company for the half year ended December 31, 2015 approved by the Board of Directors are enclosed herewith as Annexure-A & Annexure-B.

The Above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 08, 2016.

The shares transfer books of the Company will be closed from March 09, 2016 to March 15, 2016 (both days inclusive). Transfers received at the registered office of the Company at the close of business on March 08, 2016 will be treated in time.



Pearl-Continental  
HOTELS & RESORTS

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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**

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

**Mansoor Khan**  
Company Secretary

**Encl: As Above**

**ANNEXURE-A**

The Unconsolidated Financial Results of the Company for the six months period ended on December 31, 2015 are as follows:

	<b>Six months ended 31 December</b>	
	<b>2015</b>	<b>2014</b>
	<b>(Rupees'000)</b>	
<b>Sales and services - net</b>	<b>4,494,664</b>	3,630,201
Cost of sales and services	<b>(2,347,619)</b>	(2,119,547)
<b>Gross profit</b>	<b>2,147,045</b>	1,510,654
Administrative expenses	<b>(1,285,482)</b>	(1,122,106)
Finance cost	<b>(59,563)</b>	(55,535)
Other income/ (Loss) - net	<b>277,998</b>	261,785
<b>Profit before taxation</b>	<b>1,079,998</b>	594,798
Taxation	<b>(210,216)</b>	(135,575)
<b>Profit for the period</b>	<b>869,782</b>	459,223
Earnings per share - basic		
and diluted (Rupees)	<b>26.74</b>	14.12



**ANNEXURE-B**

The Consolidated Financial Results of the Company for the six months period ended on December 31, 2015 are as follows:

	<b>Six months ended 31 December</b>	
	<b>2015</b>	<b>2014</b>
	<b>(Rupees'000)</b>	
<b>Sales and services - net</b>	<b>4,546,075</b>	3,677,284
Cost of sales and services	<b>(2,399,568)</b>	(2,169,053)
<b>Gross profit</b>	<b>2,146,507</b>	1,508,231
Administrative expenses	<b>(1,287,850)</b>	(1,123,121)
Finance cost	<b>(61,181)</b>	(56,877)
Other income/ (Loss) - net	<b>241,737</b>	199,596
	<b>1,039,213</b>	527,829
Share of gain in equity accounted investments-net	<b>45,178</b>	38,705
<b>Profit before taxation</b>	<b>1,084,391</b>	566,534
Taxation	<b>(195,670)</b>	(160,043)
<b>Profit for the period</b>	<b>888,721</b>	406,491

