



NESPAK House, Sector G-5/2
Islamabad
P.O. Box # 1670
Phone: +92-51-2272890-8
Fax: +92-51-2274812

**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

FORM-7

CA/PSL/16-17/ **1869**
February 22, 2017

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

Subject: Financial Results for the Quarter Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 22, 2017 at 11:30 a.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended December 31, 2016 at Rs. 5.00/- per share i.e. 50%. This is in addition to Interim Dividend(s) already paid at Rs. 5.00/- per share i.e. 50%.

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

iii. RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil shares(s). The entitlement of right shares being declared simultaneously will be/ will not be application on Bonus Shares as declared above.

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

Pearl-Continental
HOTELS & RESORTS

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Karachi
Tel: 021-111-505-505
Fax: 021-35681835-35682655

Lahore
042-111-505-505
042-36362760-36364362

Rawalpindi
051-111-505-505
051-5563927-5566008

Peshawar
091-111-505-505
091-5262461

Bhurban
051-3355700-29
051-3355577-3355574

Muzaffarabad
05822-438000-14
05822-438046 / 51

v. ANY OTHER PRICE –SENSITIVE INFROMATION

NIL

The financial results of the Company are attached as **Annexure-A & B**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Member on **March 14, 2017**.

The Share Transfer Books of the Company will be closed from **March 15, 2017** to **March 21, 2017** (Both days inclusive). Transfer(s) received at the following address:

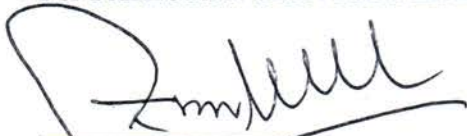
*M/s. Technology Trade (Pvt) Limited,
Dagia House, 241-C, Block-2, P.E.C.H.S.,
Off: Shakra-e-Quaideen, Karachi
Phone: 2134391316-7 & 34387960-61*

at the close of the business on **March 14, 2017** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours faithfully,
For **PAKISTAN SERVICES LIMITED**



Mansoor Khan
Company Secretary

Encl: As Above

Annexure-A

The Un-Consolidated Financial Results of the Company for the three months period ended on December 31, 2016 are as follows:

	Three months ended 31 December		Six months ended 31 December	
	2016	2015	2016	2015
	(Rupees'000)			
Sales and services - net	2,490,020	2,412,816	4,938,439	4,494,664
Cost of sales and services	<u>(1,355,485)</u>	<u>(1,195,282)</u>	<u>(2,695,712)</u>	<u>(2,440,572)</u>
Gross profit	1,134,535	1,217,534	2,242,727	2,054,092
Administrative expenses	(612,766)	(588,196)	(1,321,900)	(1,192,529)
Finance cost	(77,207)	(32,310)	(146,159)	(59,563)
Other income/ (loss) - net	<u>101,622</u>	<u>(145,800)</u>	<u>208,677</u>	<u>277,998</u>
Profit before taxation	546,184	451,228	983,345	1,079,998
Taxation	<u>(130,801)</u>	<u>(170,433)</u>	<u>(269,229)</u>	<u>(260,835)</u>
Profit for the period	<u>415,383</u>	<u>280,795</u>	<u>714,116</u>	<u>819,163</u>
Earnings per share - basic and diluted (Rupees)	<u>12.77</u>	<u>8.63</u>	<u>21.96</u>	<u>25.19</u>



Annexure-B

The Consolidated Financial Results of the Company for the three months period ended on December 31, 2016 are as follows:

	Three months ended 31 December		Six months ended 31 December	
	2016	2015	2016	2015
	(Rupees'000)			
Sales and services - net	2,514,072	2,442,008	4,986,699	4,546,075
Cost of sales and services	(1,382,175)	(1,223,138)	(2,747,739)	(2,492,521)
Gross profit	1,131,897	1,218,870	2,238,960	2,053,554
Administrative expenses	(632,624)	(590,847)	(1,341,380)	(1,194,897)
Finance cost	(77,580)	(33,048)	(147,511)	(61,181)
Other income/ (loss) - net	95,297	(145,731)	197,007	241,737
	516,990	449,244	947,076	1,039,213
Share of gain in equity accounted investment-net	14,207	19,386	32,390	45,178
Profit before taxation	531,197	468,630	979,466	1,084,391
Taxation	(133,113)	(171,688)	(274,433)	(246,289)
Profit for the period	398,084	296,942	705,033	838,102

