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**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

FORM-7

CA/PSL/16-17/ **2362**
April 25, 2017

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

Subject: Financial Results for the Quarter Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, April 25, 2017 at 11:00 a.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended March 31, 2017 at Rs.5/- per share i.e. 50 %. This is in addition to Interim Dividend(s) already paid at Rs. 10/- per share i.e. 100 %.

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

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Pearl-Continental
HOTELS & RESORTS

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 **May 14, 2017.**

The Share Transfer Books of the Company will be closed from **May 15, 2017 to May 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: Shahra-e-Quaideen, Karachi
Phone: 2134391316-7 & 34387960-61*

at the close of the business on **May 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 nine months' period ended on March 31, 2017 are as follows:

	Three months ended 31 March		Nine months ended 31 March	
	2017	2016	2017	2016
	(Rupees'000)			
Sales and services - net	2,614,092	2,486,664	7,552,531	6,981,328
Cost of sales and services	(1,413,279)	(1,240,505)	(4,108,987)	(3,681,077)
Gross profit	1,200,813	1,246,159	3,443,544	3,300,251
Administrative expenses	(593,218)	(509,998)	(1,915,118)	(1,702,527)
Finance cost	(142,284)	(52,749)	(288,443)	(112,312)
Other income	151,457	239,903	360,134	517,901
Profit before taxation	616,768	923,315	1,600,117	2,003,313
Taxation	(157,443)	(211,990)	(426,672)	(472,825)
Profit for the period	459,325	711,325	1,173,445	1,530,488
Earnings per share - basic and diluted (Rupees)	14.12	21.87	36.08	47.06



Annexure-B

The Consolidated Financial Results of the Company for the nine months period ended on March 31, 2017 are as follows:

	Three months ended 31 March		Nine months ended 31 March	
	2017	2016	2017	2016
	(Rupees'000)			
Sales and services - net	2,651,306	2,513,866	7,638,005	7,059,941
Cost of sales and services	(1,448,104)	(1,266,733)	(4,195,843)	(3,759,254)
Gross profit	1,203,202	1,247,133	3,442,162	3,300,687
Administrative expenses	(594,672)	(518,868)	(1,936,052)	(1,713,767)
Finance cost	(142,501)	(53,237)	(290,012)	(114,418)
Other income	21,854	289,778	218,861	531,515
	487,883	964,806	1,434,959	2,004,017
Share of gain in equity accounted investment-net	18,491	13,007	50,881	58,185
Profit before taxation	506,374	977,813	1,485,840	2,062,202
Taxation	(159,046)	(231,753)	(433,479)	(478,042)
Profit for the period	347,328	746,060	1,052,361	1,584,160

