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OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

FORM-7

CA/PSL/17-18/0973
October 25, 2017

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

Subject: Financial Results for the Quarter Ended September 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 25, 2017 at 12:30 p.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended September 30, 2017 at Rs.5/- 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

Page | 1



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 **November 14, 2017.**

The Share Transfer Books of the Company will be closed from **November 15, 2017** to **November 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 **November 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 September 30, 2017 are as follows:

	Three months ended 30 September	
	2017	2016
	(Rupees'000)	
Sales and services - net	2,499,553	2,448,419
Cost of sales and services	<u>(1,320,931)</u>	<u>(1,316,215)</u>
Gross profit	1,178,622	1,132,204
Administrative expenses	(683,925)	(706,466)
Finance cost	(155,275)	(68,952)
Other income/ (loss)	<u>(153,772)</u>	<u>107,055</u>
Profit before taxation	185,650	463,841
Taxation	<u>(92,957)</u>	<u>(138,428)</u>
Profit for the period	<u>92,693</u>	<u>325,413</u>
Earnings per share - basic and diluted (Rupees)	2.85	10.01

Annexure-B

The Consolidated Financial Results of the Company for the three months period ended on September 30, 2017 are as follows:

	Three months ended 30 September	
	2017	2016
	(Rupees'000)	
Sales and services - net	2,526,005	2,472,627
Cost of sales and services	<u>(1,348,564)</u>	<u>(1,341,552)</u>
Gross profit	1,177,441	1,131,075
Administrative expenses	(686,180)	(706,088)
Finance cost	(155,820)	(69,931)
Other income/ (loss)	<u>(172,146)</u>	<u>101,710</u>
	163,295	456,766
Share of profit in equity accounted investments	<u>19,521</u>	<u>18,183</u>
Profit before taxation	182,816	474,949
Taxation	<u>(94,345)</u>	<u>(141,320)</u>
Profit for the period	<u>88,471</u>	<u>333,629</u>

