

FORM-7CA/PSL/17-18/ 1997
February 22, 2018**The General Manager,**
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**Subject: Financial Results for the Quarter Ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 22, 2018 at 11:30 a.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended December 31, 2017 at Rs. Nil per share i.e. Nil %.

ii. BONUS SHARES

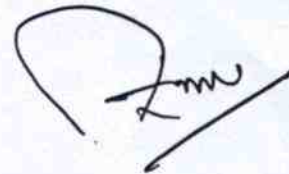
It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

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**.

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**

A handwritten signature in black ink, appearing to read 'Mansoor Khan', is written over a horizontal line. The signature is fluid and cursive.

Mansoor Khan
Company Secretary

Encl: As Above



Annexure-A

The Un-Consolidated Financial Results of the Company for the six months' period ended on December 31, 2017 are as follows:

	Three months ended 31 December		Six months ended 31 December	
	2017	2016	2017	2016
	(Rupees'000)			
Sales and services - net	2,831,588	2,490,020	5,331,141	4,938,439
Cost of sales and services	<u>(1,436,804)</u>	<u>(1,331,606)</u>	<u>(2,757,735)</u>	<u>(2,647,821)</u>
Gross profit	1,394,784	1,158,414	2,573,406	2,290,618
Administrative expenses	(963,000)	(610,112)	(1,646,925)	(1,316,578)
Finance cost	(167,113)	(77,207)	(322,388)	(146,159)
Other (loss) / income - net	(43,479)	101,622	(197,251)	208,677
Profit before taxation	221,192	572,717	406,842	1,036,558
Taxation	<u>(71,854)</u>	<u>(130,801)</u>	<u>(164,811)</u>	<u>(269,229)</u>
Profit for the period	<u>149,338</u>	<u>441,916</u>	<u>242,031</u>	<u>767,329</u>
Earnings per share -				
basic and diluted (Rupees)	<u>4.59</u>	<u>13.59</u>	<u>7.44</u>	<u>23.59</u>



Annexure-B

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

	Three months ended 31 December		Six months ended 31 December	
	2017	2016	2017	2016
	(Rupees'000)			
Sales and services - net	2,855,900	2,514,072	5,381,905	4,986,699
Cost of sales and services	<u>(1,457,574)</u>	<u>(1,352,250)</u>	<u>(2,806,138)</u>	<u>(2,699,848)</u>
Gross profit	1,398,326	1,161,822	2,575,767	2,286,851
Administrative expenses	(968,298)	(635,292)	(1,654,478)	(1,336,059)
Finance cost	(167,638)	(77,580)	(323,458)	(147,511)
Other (loss) / income - net	<u>19,821</u>	<u>95,297</u>	<u>(152,324)</u>	<u>197,007</u>
	282,211	544,247	445,507	1,000,288
Share of gain in equity accounted investment-net	<u>(4,760)</u>	<u>14,207</u>	<u>14,761</u>	<u>32,390</u>
Profit before taxation	277,451	558,454	460,268	1,032,678
Taxation	<u>(75,337)</u>	<u>(133,113)</u>	<u>(169,682)</u>	<u>(274,433)</u>
Profit for the period	<u>202,114</u>	<u>425,341</u>	<u>290,586</u>	<u>758,245</u>