

FORM-3

NO: ASECT/BOD/ACCTS/2015

Dated: 10th February, 2015.

The General Manager,
Karachi Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

The Secretary,
Lahore Stock Exchange Ltd.
19, Khayaban-e-Iqbal,
LAHORE.

The Managing Director,
Islamabad Stock Exchange Ltd.
Stock Exchange Building, 55-B,
Jinnah Avenue, Blue Area,
ISLAMABAD.

Subject: -

Financial Results for the Year Ended 31st December, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 10, 2015 at 1300 hrs at Islamabad Serena Hotel, Islamabad recommended the following:

(i) **Cash Dividend**

A final cash dividend for the period ended 31st December, 2014 at Rs. 1.50 per share i.e. 15%. This is in addition to the interim dividend already paid at Re. 1 per share i.e. 10%.

The financial results of the Company are as follows:

	2014	2013
	(Rupees in thousand)	
Revenue	81,512,598	81,061,355
Cost of services	(55,682,723)	(53,073,952)
Gross Profit	25,829,875	27,987,403
Administrative and general expenses	(9,857,639)	(9,116,544)
Selling and marketing expenses	(3,290,137)	(2,901,035)
Voluntary separation scheme cost	(8,174,536)	-
	(21,322,312)	(12,017,579)
Operating profit	4,507,563	15,969,824
Other income	4,706,389	4,214,290
Finance costs	(295,193)	(346,477)
Loss of property, plant and equipment due to fire	(907,230)	-
Profit before tax	8,011,529	19,837,637
Provision for income tax	(2,804,035)	(7,141,504)
Profit for the year	5,207,494	12,696,133
Earnings per share- basic and diluted (Rupees)	1.02	2.49

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The Consolidated financial results are as follows:

	2014	2013
	(Rupees in thousand)	
Revenue	129,918,125	131,224,212
Cost of services	(88,721,364)	(84,020,782)
Gross Profit	41,196,761	47,203,430
Administrative and general expenses	(19,057,499)	(17,579,012)
Selling and marketing expenses	(7,766,075)	(7,634,914)
Voluntary separation scheme cost	(8,174,536)	-
	(34,998,110)	(25,213,926)
Operating profit	6,198,651	21,989,504
Other income	4,475,647	4,443,889
Finance costs	(3,565,814)	(2,640,298)
Loss of property, plant and equipment due to fire	(907,230)	-
	6,201,254	23,793,095
Share of (loss)/profit from an associate	(8,818)	1,040
Profit before tax	6,192,436	23,794,135
Provision for income tax	(2,225,787)	(8,041,360)
Profit for the year	3,966,649	15,752,775
Earnings per share- basic and diluted (Rupees)	0.78	3.09

The Annual General Meeting of the Company will be held on April 16, 2015 at 10:30 a.m. at Islamabad Serena Hotel, Opposite Convention Center, Sector G-5, Khayaban-e-Suhrwardy, Islamabad.

The Share Transfer Books of the Company will be closed from April 07, 2015 to April 16, 2015 (both days inclusive). Transfers received at the office of our Share Registrar, M/S FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahra-e-Faisal, Karachi at the close of business on April 06, 2015 will be treated in time for the purpose of above entitlements to the transferees.

We will be sending you 200 (for KSE) & 300 (Each for LSE & ISE) copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of the AGM.

Yours faithfully,



(Farah Qamar)
Company Secretary
Ph: 2263732