

NO: ASECT/BOD/ACCTS/2016

Dated: 14th April, 2016.

FORM-7

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

Subject **Financial Results for the Quarter Ended 31st March, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 14th April, 2016 at 13:00 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

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|--|-----|---|-----|
| (i) <u>Cash Dividend:</u> | NIL | (ii) <u>Bonus Shares:</u> | NIL |
| (iii) <u>Right Shares:</u> | NIL | (iv) <u>Any Other Entitlement:</u> | NIL |
| (v) <u>Any Other Price-Sensitive Information:</u> | | | |

The financial results of the Company are as follows:

	Quarter ended	
	1 st January, 2016 to 31 st March, 2016	1 st January, 2015 to 31 st March, 2015
	(Rupees in thousand)	
Revenuc	17,997,342	19,250,637
Cost of services	(12,551,311)	(13,116,733)
Gross Profit	5,446,031	6,133,904
Administrative and general expenses	(2,174,296)	(2,173,237)
Selling and marketing expenses	(700,095)	(887,348)
	(2,874,391)	(3,060,585)
Operating profit	2,571,640	3,073,319
Other income	2,286,834	802,579
Finance costs	(42,457)	(68,988)
Profit before tax	4,816,017	3,806,910
Provision for income tax	(1,685,606)	(1,332,419)
Profit for the period	3,130,411	2,474,491
Earnings per share- basic and diluted (Rupees)	0.61	0.49



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The Consolidated financial results are as follows:

	Quarter ended	
	1 st January, 2016 to 31 st March, 2016	1 st January, 2015 to 31 st March, 2015
	(Rupees in thousand)	
Revenue	29,344,296	30,177,657
Cost of services	(20,956,376)	(21,658,665)
Gross Profit	8,387,920	8,518,992
Administrative and general expenses	(4,256,745)	(4,282,387)
Selling and marketing expenses	(2,162,700)	(2,482,030)
	(6,419,445)	(6,764,417)
Operating profit	1,968,475	1,754,575
Other income	2,351,946	852,371
Finance costs	(888,766)	(1,370,365)
Profit before tax	3,431,655	1,236,581
Provision for income tax	(1,663,055)	(520,192)
Profit for the period	1,768,600	716,389
Earnings per share- basic and diluted (Rupees)	0.35	0.14

We will be sending you required copies (200 for Karachi office, 100 for Lahore office and 300 for Islamabad office) of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully,



(Saima Akbar Khattak)
Company Secretary
Ph: 2263732