

**NO: ASECT/BOD/ACCTS/2016**

Dated: 19<sup>th</sup> July, 2016.

**The General Manager**

Pakistan Stock Exchange Ltd.  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

Subject: -

**Financial Results for the Quarter Ended 30<sup>th</sup> June, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 19<sup>th</sup> July, 2016 at 14:30 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

**(i) Cash Dividend:**

An interim cash dividend for the quarter ended 30<sup>th</sup> June, 2016 at Rs.1.00 per share i.e. 1.00 %.

The financial results of the Company are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2016 to 30-June-2016 (Un-Audited)	1-Apr-2015 to 30-June-2015 (Un-Audited)	1-Jan-2016 to 30-June-2016 (Reviewed)	1-Jan-2015 to 30-June-2015 (Reviewed)
<b>Revenue</b>	18,228,218	20,103,186	36,225,560	39,353,823
Cost of services	(12,895,147)	(13,315,785)	(25,446,458)	(26,432,518)
<b>Gross Profit</b>	5,333,071	6,787,401	10,779,102	12,921,305
Administrative and general expenses	(1,902,224)	(2,187,950)	(4,076,520)	(4,361,187)
Selling and marketing expenses	(911,695)	(880,372)	(1,611,790)	(1,767,720)
	(2,813,919)	(3,068,322)	(5,688,310)	(6,128,907)
<b>Operating profit</b>	2,519,152	3,719,079	5,090,792	6,792,398
Other income	1,158,760	1,680,635	3,445,594	2,483,214
Finance costs	(60,677)	1,094	(103,134)	(67,894)
<b>Profit before tax</b>	3,617,235	5,400,808	8,433,252	9,207,718
Provision for income tax	(1,181,700)	(1,798,205)	(2,867,306)	(3,130,624)
<b>Profit for the period</b>	2,435,535	3,602,603	5,565,946	6,077,094
<b>Earnings per share- basic and diluted</b>				
<b>(Rupees)</b>	0.48	0.71	1.09	1.19

Contd... on page-2-



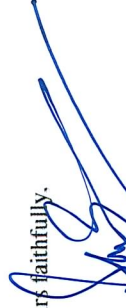
The Consolidated financial results are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2016 to 30-June-2016 (Un-Audited)	1-Apr-2015 to 30-June-2015 (Un-Audited)	1-Jan-2016 to 30-June-2016 (Un-Audited)	1-Jan-2015 to 30-June-2015 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
<b>Revenue</b>	29,614,971	30,807,165	58,959,267	60,984,822
Cost of services	(21,562,403)	(21,914,838)	(42,518,779)	(43,573,503)
<b>Gross Profit</b>	8,052,568	8,892,327	16,440,488	17,411,319
Administrative and general expenses	(4,018,943)	(4,286,644)	(8,275,688)	(8,569,031)
Selling and marketing expenses	(1,873,452)	(2,174,134)	(4,036,152)	(4,656,164)
	(5,892,395)	(6,460,778)	(12,311,840)	(13,225,195)
<b>Operating profit</b>	2,160,173	2,431,549	4,128,648	4,186,124
Other income	1,308,010	1,785,393	3,659,956	2,637,764
Finance costs	(913,995)	(994,462)	(1,802,761)	(2,364,827)
<b>Profit before tax</b>	2,554,188	3,222,480	5,985,843	4,459,061
Provision for income tax	(1,229,277)	(775,433)	(2,892,332)	(1,295,625)
<b>Profit for the period</b>	1,324,911	2,447,047	3,093,511	3,163,436
<b>Earnings per share- basic and diluted (Rupees)</b>	0.26	0.48	0.61	0.62

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on **10<sup>th</sup> August, 2016**. The Share Transfer Books of the Company will be closed **from 11<sup>th</sup> August, 2016 to 19<sup>th</sup> August, 2016** (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, Shakra-e-Faisal, Karachi at the close of business on **10<sup>th</sup> August, 2016** will be treated in time for the purpose of above entitlement to the transferees.

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 TRE Certificates Holder of the Exchange.

Yours faithfully,



(Saima Akbar Khattak)  
Company Secretary  
Ph: 2263732