

NO: ASECT/BOD/ACCTS/2017

Dated: 13th April, 2017.

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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 13th April, 2017 at 12:05 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

(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, 2017 to 31 st March, 2017	1 st January, 2016 to 31 st March, 2016
	(Rupees in thousand)	
Revenue	17,508,877	17,997,342
Cost of services	(12,141,755)	(12,551,311)
Gross profit	5,367,122	5,446,031
Administrative and general expenses	(2,291,350)	(2,174,296)
Selling and marketing expenses	(642,975)	(700,095)
	(2,934,325)	(2,874,391)
Operating profit	2,432,797	2,571,640
Other income	810,668	2,286,834
Finance costs	(41,033)	(42,457)
Profit before tax	3,202,432	4,816,017
Provision for income tax	(1,056,802)	(1,685,606)
Profit for the period	2,145,630	3,130,411
Earnings per share- basic and diluted (Rupees)	0.42	0.61

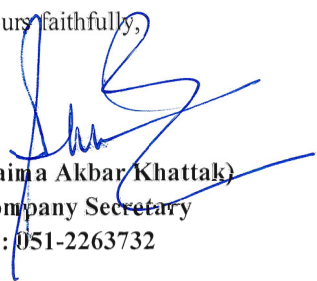
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The Consolidated financial results are as follows:

	Quarter ended	
	1 st January, 2017 to 31 st March, 2017	1 st January, 2016 to 31 st March, 2016
	(Rupees in thousand)	
Revenue	28,835,189	29,344,296
Cost of services	(21,251,851)	(20,956,376)
Gross profit	7,583,338	8,387,920
Administrative and general expenses	(4,424,723)	(4,256,745)
Selling and marketing expenses	(1,480,561)	(2,162,700)
	(5,905,284)	(6,419,445)
Operating profit	1,678,054	1,968,475
Other income	1,052,487	2,351,946
Finance costs	(864,642)	(888,766)
Profit before tax	1,865,899	3,431,655
Provision for income tax	(677,464)	(1,663,055)
Profit for the period	1,188,435	1,768,600
Earnings per share- basic and diluted (Rupees)	0.23	0.35

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: 051-2263732