



NO: ASECT/BOD/ACCTS/2017

Dated: 11th October, 2017

FORM-7

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

Subject: - **Financial Results for the Quarter Ended 30th September, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 11th October, 2017 at 1250 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

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|---------------------------------------------------|-----|------------------------------------|-----|
| (i) Cash Dividend: | Nil | (ii) Bonus Shares: | Nil |
| (iii) Right Shares: | Nil | (iv) Any Other Entitlement: | Nil |
| (v) Any Other Price-Sensitive Information: | | | |

The financial results of the Company are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2017 to 30-Sep-2017	1-Jul-2016 to 30-Sep-2016	1-Jan-2017 to 30-Sep-2017	1-Jan-2016 to 30-Sep-2016
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	17,325,874	18,086,378	52,799,180	54,311,938
Cost of services	(12,566,844)	(12,807,957)	(37,710,964)	(38,254,415)
Gross Profit	4,759,030	5,278,421	15,088,216	16,057,523
Administrative and general expenses	(2,044,005)	(2,352,704)	(6,662,632)	(6,429,224)
Selling and marketing expenses	(740,183)	(727,753)	(2,107,159)	(2,339,543)
	(2,784,188)	(3,080,457)	(8,769,791)	(8,768,767)
Operating profit	1,974,842	2,197,964	6,318,425	7,288,756
Other income	688,509	931,319	3,365,883	4,376,913
Finance costs	(22,352)	(50,963)	(145,613)	(154,097)
Profit before tax	2,640,999	3,078,320	9,538,695	11,511,572
Provision for income tax	(845,119)	(1,046,629)	(3,052,382)	(3,913,935)
Profit for the period	1,795,880	2,031,691	6,486,313	7,597,637
Earnings per share- basic and diluted (Rupees)	0.35	0.40	1.27	1.49

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The Consolidated financial results are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2017 to 30-Sep-2017 (Un-Audited)	1-Jul-2016 to 30-Sep-2016 (Un-Audited)	1-Jan-2017 to 30-Sep-2017 (Un-Audited)	1-Jan-2016 to 30-Sep-2016 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	29,355,058	29,826,228	87,867,523	88,785,495
Cost of services	(22,101,069)	(21,995,775)	(65,854,877)	(64,824,234)
Gross Profit	7,253,989	7,830,453	22,012,646	23,961,261
Administrative and general expenses	(4,333,421)	(4,459,573)	(13,241,840)	(12,735,261)
Selling and marketing expenses	(1,499,812)	(1,532,020)	(4,541,065)	(5,258,492)
	(5,833,233)	(5,991,593)	(17,782,905)	(17,993,753)
Operating profit	1,420,756	1,838,860	4,229,741	5,967,508
Other income	1,796,511	1,061,994	6,795,907	4,721,950
Finance costs	(979,038)	(944,764)	(2,712,798)	(2,747,525)
Profit before tax	2,238,229	1,956,090	8,312,850	7,941,933
Provision for income tax	(759,559)	(1,079,716)	(2,891,712)	(3,972,048)
Profit for the period	1,478,670	876,374	5,421,138	3,969,885
Earnings per share- basic and diluted (Rupees)	0.29	0.17	1.06	0.78

We will be sending you required copies of printed Accounts for distribution amongst the TRE Certificates Holder of the Exchange.

Yours faithfully,

Saima Akbar Khattak
Company Secretary
Ph: 051-2263732