

**FORM-3**

**NO: ASECT/BOD/ACCTS/2018**

Dated: 14<sup>th</sup> February, 2018

**The General Manager**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 14, 2018 at 1400 hrs at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

- 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:

	December 31, 2017 (Rupees in thousand)	December 31, 2016
<b>Revenue</b>	69,757,391	71,420,100
Cost of services	(51,043,742)	(50,358,343)
<b>Gross Profit</b>	18,713,649	21,061,757
Administrative and general expenses	(8,617,477)	(8,770,136)
Selling and marketing expenses	(2,947,347)	(3,129,868)
	(11,564,824)	(11,900,004)
<b>Operating profit</b>	7,148,825	9,161,753
Voluntary separation scheme cost	-	(4,601,379)
Other income	6,001,194	5,834,131
Finance costs	(304,611)	(193,708)
<b>Profit before tax</b>	12,845,408	10,200,797
Provision for income tax	(4,495,894)	(3,366,263)
<b>Profit after tax</b>	8,349,514	6,834,534
<b>Earnings per share- basic and diluted (Rupees)</b>	1.64	1.34

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The Consolidated financial results are as follows:

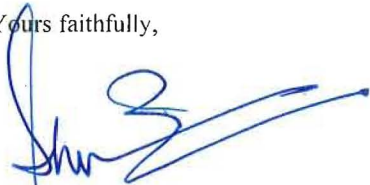
	December 31, 2017	December 31, 2016
	(Rupees in thousand)	
<b>Revenue</b>	<b>117,026,533</b>	117,202,376
Cost of services	(90,113,595)	(87,025,891)
<b>Gross Profit</b>	<b>26,912,938</b>	30,176,485
Administrative and general expenses	(17,362,501)	(16,954,194)
Selling and marketing expenses	(6,505,461)	(7,111,055)
	<b>(23,867,962)</b>	(24,065,249)
<b>Operating profit</b>	<b>3,044,976</b>	6,111,236
Voluntary separation scheme cost	-	(4,601,379)
Other income	9,842,166	6,379,225
Finance costs	(6,457,612)	(3,628,626)
	<b>6,429,530</b>	4,260,456
Share of (loss) / profit from Associate	(7,624)	8,781
<b>Profit before tax</b>	<b>6,421,906</b>	4,269,237
Provision for income tax	(2,079,664)	(2,646,390)
<b>Profit after tax</b>	<b>4,342,242</b>	1,622,847
<b>Earnings per share- basic and diluted (Rupees)</b>	<b>0.85</b>	0.32

The Annual General Meeting of the Company will be held on April 26, 2018 at 10:30 a.m. at PTCL Headquarters, Sector G-8/4, Islamabad.

The Share Transfer Books of the Company will be closed from April 18, 2018 to April ~~26~~, 2018 (both days inclusive).

We will be sending you 200 (Each for Karachi & Lahore offices) & 300 ( for Islamabad office) copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,



**Saima Akbar Khattak**  
Company Secretary  
Ph: 051-2263732

