



NO: ASECT/BOD/ACCTS/2020

Dated: 09th April, 2020.

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, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 09th April, 2020 at 12:15 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:

	Quarter ended	
	1 st January, 2020 to 31 st March, 2020	1 st January, 2019 to 31 st March, 2019
	(Rupees in thousand)	
Revenue	17,691,692	17,864,813
Cost of services	(14,267,597)	(13,135,713)
Gross profit	3,424,095	4,729,100
Administrative and general expenses	(1,656,520)	(1,552,048)
Selling and marketing expenses	(809,354)	(745,992)
Impairment loss on trade debts and contract assets	(666,859)	(442,000)
	(3,132,733)	(2,740,040)
Operating profit	291,362	1,989,060
Other income	1,548,377	1,007,077
Finance costs	(84,391)	(82,483)
Profit before tax	1,755,348	2,913,654
Provision for income tax	(544,158)	(903,233)
Profit for the period	1,211,190	2,010,421
Earnings per share- basic and diluted (Rupees)	0.24	0.39

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The Consolidated financial results are as follows:

	Quarter ended	
	1 st January, 2020 to 31 st March, 2020	1 st January, 2019 to 31 st March, 2019
	(Rupees in thousand)	
Revenue	31,825,093	33,534,964
Cost of services	(23,901,901)	(23,764,414)
Gross profit	7,923,192	9,770,550
Administrative and general expenses	(4,373,912)	(4,075,781)
Selling and marketing expenses	(1,805,047)	(1,732,766)
Impairment loss on trade debts and contract assets	(1,138,233)	(609,345)
	(7,317,192)	(6,417,892)
Operating profit	606,000	3,352,658
Other income	2,151,342	1,469,732
Finance costs	(3,278,828)	(1,940,370)
(Loss) / Profit before tax	(521,486)	2,882,020
Provision for income tax	114,762	(884,106)
(Loss) / Profit for the period	(406,724)	1,997,914

The Quarterly Report of the Company for the period ended 31st March, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

Saima Akbar Khattak
Company Secretary
Ph: 051-2263732