



TELECARD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010

	September 30, 2010	September 30, 2009 (Restated)
	----- Rs. in '000 -----	
REVENUE-net	413,407	874,988
Direct Costs	(382,377)	(516,295)
GROSS PROFIT	<u>31,030</u>	<u>358,693</u>
Distribution cost and administrative expenses	(88,975)	(113,080)
Other operating expenses	(1,328)	-
Liabilities no longer payable written back	516,000	-
Other operating income	11,232	7,879
	<u>436,929</u>	<u>(105,201)</u>
OPERATING PROFIT	<u>467,959</u>	<u>253,492</u>
Finance Costs	(74,301)	(128,854)
PROFIT BEFORE TAXATION	<u>393,658</u>	<u>124,638</u>
Taxation	(141,912)	(96,621)
PROFIT AFTER TAXATION	<u>251,746</u>	<u>28,017</u>
EARNINGS PER SHARE - BASIC & DILUTED	0.84	0.09

We will be sending you 300 copies of accounts for distribution amongst the members of the exchange.

Sincerely,

A handwritten signature in black ink, appearing to read "Waseem Ahmad".

Waseem Ahmad
 Company Secretary