



27 February, 2017

The General Manager,
Pakistan Stock Exchange
Stock Exchange Building
Karachi

Subject: Financial Result for the period ended 31 December 2016

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on 27 February 2017 at 1500 hours at Corporate Office of the Company situated at World Trade Centre, 10, Khayaban-e-Roomi, Clifton, Karachi recommended the following:

CASH DIVIDEND	NIL
BONUS SHARES	NIL
RIGHT SHARES	NIL
ANY OTHER ENTITLEMENT / CORPORATE ACTION	N/A
ANY OTHER PRICE – SENSITIVE INFORMATION	N/A

The financial results of the Company for the period ended 31 December 2016 appear on the following page:

A handwritten signature in black ink, appearing to be the initials "JA" or similar, located at the bottom left of the page.

TELECARD LIMITED
 CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
 FOR THE HALF-YEAR ENDED DECEMBER 31, 2016
 (UN-AUDITED)

	Half-year ended		Quarter ended	
	Dec 31, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
----- (Rupees in '000) -----				
Revenue – net	458,818	549,766	226,493	231,778
Direct costs	(403,221)	(484,644)	(210,534)	(227,621)
Gross profit	55,597	65,122	15,959	4,157
Distribution costs and administrative expenses	(127,018)	(137,222)	(64,381)	(60,981)
Other operating expenses	(387)	(19,220)	(211)	(8,483)
	(127,405)	(156,442)	(64,592)	(69,464)
Other income	13,208	438,323	5,445	429,479
	(114,197)	281,881	(59,147)	360,015
Operating (loss) / profit	(58,600)	347,003	(43,188)	364,172
Finance costs	(32,616)	(62,810)	(16,287)	(28,824)
(Loss) / profit before taxation	(91,216)	284,193	(59,475)	335,348
Taxation	12,892	(91,224)	8,726	(109,379)
Net (loss)/profit after taxation	(78,324)	192,969	(50,749)	225,969
(Loss)/earning per share - basic and diluted (rupees)	(0.26)	0.64	(0.17)	0.75

We will be sending 200 copies of the accounts for distribution amongst members of the Exchange

Yours Sincerely,



Waseem Ahmad
 Company Secretary

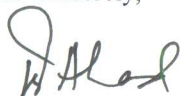


TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2016
(UN-AUDITED)

	Half Year ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
 (Rs. in '000) (Rs. in '000)	
REVENUE - net	1,308,811	1,336,867	659,027	657,935
Direct costs	(971,149)	(1,139,542)	(503,644)	(547,263)
GROSS PROFIT	<u>337,662</u>	<u>197,325</u>	<u>155,383</u>	<u>110,672</u>
Distribution cost and administrative expenses	(275,070)	(244,495)	(133,430)	(145,338)
Other operating expense	(1,391)	(21,024)	(1,170)	(10,216)
Other income	14,171	440,019	6,045	430,246
	<u>(262,290)</u>	<u>174,500</u>	<u>(128,555)</u>	<u>274,692</u>
OPERATING PROFIT	<u>75,372</u>	<u>371,825</u>	<u>26,828</u>	<u>385,364</u>
Finance costs	(42,077)	(70,808)	(21,177)	(33,126)
PROFIT BEFORE TAXATION	<u>33,295</u>	<u>301,017</u>	<u>5,651</u>	<u>352,238</u>
Taxation	(61,938)	(151,537)	(42,225)	(145,249)
(LOSS)/PROFIT AFTER TAXATION	<u>(28,643)</u>	<u>149,480</u>	<u>(36,574)</u>	<u>206,989</u>
(LOSS)/EARNINGS PER SHARE - BASIC AND DILUTED	<u>(0.10)</u>	<u>0.50</u>	<u>(0.12)</u>	<u>0.69</u>

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Yours Sincerely,



Waseem Ahmad
Company Secretary

