



An Omantel Company

09 May 2017

C/WTL/PSX/FR-03/01/17
FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Through: **PUCARS, & Courier**
Fax #: (021) 111 573 329

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on **09 May 2017** Omantel Head Office, at 6:00 p.m. Muscat, at Oman, have recommended the following:

CASH DIVIDEND	-NIL-	BONUS SHARES	-NIL-	RIGHT SHARES	-NIL-
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The financial results of the company are as follows:

	2016	2015
	------(Rupees in '000)-----	
		(Restated)
Revenue – net	1,819,706	2,191,552
Direct cost	(2,757,248)	(4,182,423)
Gross Loss	<u>(937,542)</u>	<u>(1,990,871)</u>
Operating cost	(965,531)	(1,174,913)
Operating Loss	<u>(1,903,073)</u>	<u>(3,165,784)</u>
Finance cost	(566,329)	(677,792)
Impairment of assets	-	(4,240,451)
Change in fair value of investment properties	-	15,320
Other income	192,335	243,999
Other expenses	(286,743)	(871,977)
Loss before Taxation	<u>(2,563,810)</u>	<u>(8,696,685)</u>
Taxation	1,299,074	(1,936,202)
Net Loss for the Year	<u>(1,264,736)</u>	<u>(10,632,887)</u>
Loss per share - basic and diluted (Rupees)	<u>(1.72)</u>	<u>(12.79)</u>



Annual General Meeting & Election of Directors

The 17th Annual General Meeting and Election of Directors will be held on Wednesday, **31 May 2017** at 11:00 a.m. at Institute of Chartered Accountants of Pakistan, 155-156, West Wood Colony, Thokar Niaz Baig, Lahore.

Share Transfer Books

The Share Transfer Books of the Company will remain closed from **25th May 2017 to 31 May 2017** (both days inclusive). Transfers received at the Registrar and Share Transfer Office, M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi, at the close of Business on 23rd April 2015, will be treated in time.

We will be sending you required copies of printed accounts for distribution amongst the members of the exchange in due course.

Yours truly,

For Worldcall Telecom Limited

Muhammad Azhar Saeed, ACA
Officiating Company Secretary