



An Omantel Company

WorldCall

WorldCall Telecom Limited

22 June 2017

WTL/CORP/FRQA-1/2017

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

FORM-7

Through: PUCARS & Courier

SUB: FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 31 MARCH 2017

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 22 June 2017 at Plot No. 1566/124, Main Walton Road, Lahore at 02:00 p.m., have recommended the following:

CASH DIVIDEND : NIL
BONUS SHARES : NIL
RIGHT SHARES : NIL

The financial results of the company are as follows:

	Quarter ended 31 March 2017 Un-Audited	Quarter ended 31 March 2016 Un-Audited
------(Rupees in '000)-----		
Revenue - net	526,734	506,725
Cost of sales (excluding depreciation and amortization)	(364,203)	(324,637)
General and administration expenses	(204,011)	(271,368)
Advertisement and marketing expenses	(463)	-
Provision	(2,691)	(1,563)
Other income - net	122,729	106,910
Earning before interest, taxation, depreciation and amortization	78,095	16,067
Less: Depreciation and amortization	(284,965)	(250,890)
Finance cost	(52,390)	(123,559)
Loss before taxation	(259,260)	(358,382)
Taxation	(10,566)	(12,627)
Loss after taxation	(269,826)	(371,009)
Basic and diluted loss per share	(0.38)	(0.49)

Since the company has not declared any payouts, therefore no book closure is required.



BOARD DECISIONS

Following decisions were taken in the Board of Directors meeting held on 22 June 2017.

CHANGE OF REGISTERED OFFICE

The registered office of the company be shifted from 67-A, C-III, Gulberg-III, Lahore to Plot No. 1566/124, Main Walton Road, Lahore, within the local limits of the same city.

BOARD OF DIRECTORS

The board appointed Dr. Syed Salman Ali Shah as Chairman of the Board.

The Board formed the following committees of the board with the structure as given below:

EXECUTIVE COMMITTEE

Following directors would be the members of the Executive Committee.

1. Dr. Syed Salman Ali Shah (Chairman)
2. Mr. Babar Ali Syed (Member)
3. Mr. Muhammad Murtaza Raza (Member)
4. Mr. Muhammad Azhar Saeed (Member)

AUDIT COMMITTEE

Following directors would be the members of the Audit Committee.

1. Mr. Muhammad Azhar Saeed (Chairman)
2. Mr. Mansoor Ali (Member)
3. Ms. Hina Babar (Member)
4. Mr. Faisal Ahmed (Member)
5. Mr. Anser Iqbal Chauhan (Secretary)

HUMAN RESOURCE & REMUNERATION COMMITTEE

Following directors would be the members of the Human Resource & Remuneration Committee

1. Mr. Faisal Ahmed - (Chairman)
2. Mr. Babar Ali Syed (Member)
3. Mr. Muhammad Murtaza Raza (Member)
4. Mr. Muhammad Azhar Saeed (Member)

We will be sending you required numbers =200 = copies of printed accounts for distribution amongst the members in due course of time.

Yours truly,
For WorldCall Telecom Limited


Rizwan Abdul Hayi
Company Secretary