

FORM-3

NO: ASECT/BOD/ACCTS/2018

Dated: 14th February, 2018

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 14, 2018 at 1400 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:

	December 31, 2017 (Rupees in thousand)	December 31, 2016
Revenue	69,757,391	71,420,100
Cost of services	(51,043,742)	(50,358,343)
Gross Profit	18,713,649	21,061,757
Administrative and general expenses	(8,617,477)	(8,770,136)
Selling and marketing expenses	(2,947,347)	(3,129,868)
	(11,564,824)	(11,900,004)
Operating profit	7,148,825	9,161,753
Voluntary separation scheme cost	-	(4,601,379)
Other income	6,001,194	5,834,131
Finance costs	(304,611)	(193,708)
Profit before tax	12,845,408	10,200,797
Provision for income tax	(4,495,894)	(3,366,263)
Profit after tax	8,349,514	6,834,534
Earnings per share- basic and diluted (Rupees)	1.64	1.34

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The Consolidated financial results are as follows:

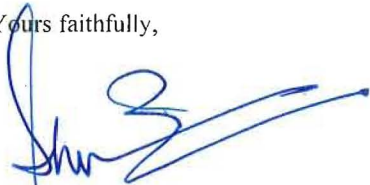
	December 31, 2017	December 31, 2016
	(Rupees in thousand)	
Revenue	117,026,533	117,202,376
Cost of services	(90,113,595)	(87,025,891)
Gross Profit	26,912,938	30,176,485
Administrative and general expenses	(17,362,501)	(16,954,194)
Selling and marketing expenses	(6,505,461)	(7,111,055)
	(23,867,962)	(24,065,249)
Operating profit	3,044,976	6,111,236
Voluntary separation scheme cost	-	(4,601,379)
Other income	9,842,166	6,379,225
Finance costs	(6,457,612)	(3,628,626)
	6,429,530	4,260,456
Share of (loss) / profit from Associate	(7,624)	8,781
Profit before tax	6,421,906	4,269,237
Provision for income tax	(2,079,664)	(2,646,390)
Profit after tax	4,342,242	1,622,847
Earnings per share- basic and diluted (Rupees)	0.85	0.32

The Annual General Meeting of the Company will be held on April 26, 2018 at 10:30 a.m. at PTCL Headquarters, Sector G-8/4, Islamabad.

The Share Transfer Books of the Company will be closed from April 18, 2018 to April ~~26~~, 2018 (both days inclusive).

We will be sending you 200 (Each for Karachi & Lahore offices) & 300 (for Islamabad office) copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,



Saima Akbar Khattak
Company Secretary
Ph: 051-2263732

