

**NO: ASECT/BOD/ACCT<sup>1</sup>/2024**

Dated: May 02, 2024.

**The General Manager**

Pakistan Stock Exchange Ltd.  
Stock Exchange Building,  
Stock Exchange Road, KARACHI.

Subject: - **Board Meeting**

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held on Thursday, May 02, 2024, at 05:00 p.m. at Islamabad has approved the revised Annual Group Consolidated Accounts for the year ended December 31, 2023. The Group Consolidated Annual Accounts for the year ended December 31, 2023, were revised due to changes in the financial numbers of one of the PTCL's subsidiaries.

Further to our letter of even number dated February 13, 2024, whereby Group Consolidated Statement of Profit or Loss for the year ended December 31, 2023, was disseminated through PUCARS, please note that the same has now been revised consequent to the approval of revised Annual Group Consolidated Accounts. Accordingly, the updated/revised financial numbers of the Consolidated Statement of Profit or Loss for the year ended December 31, 2023, are as follows.

The revised Consolidated financial results are as follows:

|  | December 31, 2023           | December 31, 2022   |
|--|-----------------------------|---------------------|
|  | <b>(Rupees in thousand)</b> |                     |
| Revenue  | 188,074,785                 | 151,019,513         |
| Cost of Services                                     | (151,884,838)               | (120,383,089)       |
| <b>Gross profit</b>                                  | <b>36,189,947</b>           | <b>30,636,424</b>   |
| Administrative and general expenses                  | (25,640,613)                | (20,432,002)        |
| Selling and marketing expenses                       | (10,734,108)                | (8,536,663)         |
| Impairment loss on trade debts and contract assets   | (1,191,121)                 | (4,593,883)         |
| <b>Operating loss</b>                                | <b>(1,375,895)</b>          | <b>(2,926,124)</b>  |
| Other income   | 30,247,758                  | 15,624,653          |
| Finance cost and other expenses                      | (51,778,864)                | (29,797,427)        |
| <b>Loss before tax</b>                               | <b>(22,907,001)</b>         | <b>(17,098,898)</b> |
| Taxation   | 7,362,767                   | 6,184,091           |
| <b>Loss for the year</b>                             | <b>(15,544,234)</b>         | <b>(10,914,807)</b> |
| <b>Earnings per share-basic and diluted (Rupees)</b> | <b>(3.05)</b>               | <b>(2.14)</b>       |

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



**Zahida Awan**

**Company Secretary**

**Ph: 111333200 Ext. 5376**