

FORM-7

1899

CA/PSL/18-19/
February 25, 2019

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

Subject: Financial Results for the Quarter Ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 25, 2019 at 2:30 p.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended December 31, 2018 at Rs. Nil per share i.e. Nil %.

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

iii. RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/ premium of Rs. Nil per share in proportion of Nil share(s) for every Nil shares(s). The entitlement of right shares being declared simultaneously will be/ will not be application on Bonus Shares as declared above.

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

Pearl-Continental
HOTELS & RESORTS

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v. ANY OTHER PRICE -SENSITIVE INFROMATION

NIL

The financial results of the Company are attached as **Annexure-A & B.**

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately within the specified time.

Thanking you,

Yours faithfully,
For **PAKISTAN SERVICES LIMITED**



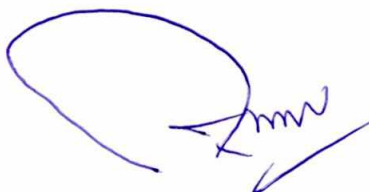
Mansoor Khan
Company Secretary

Encl: As Above

Annexure-A

The Un-Consolidated Financial Results of the Company for the six months' period ended on December 31, 2018 are as follows:

	Three months period ended 31 December		Six months period ended 31 December	
	2018	2017	2018	2017
	(Rupees'000)			
Revenue - net	2,754,343	2,831,588	5,036,173	5,331,141
Cost of sales and services	(1,468,992)	(1,436,804)	(2,942,837)	(2,757,735)
Gross profit	1,285,351	1,394,784	2,093,336	2,573,406
Other income	55,226	24,800	89,805	52,081
Administrative expenses	(835,855)	(963,000)	(1,569,092)	(1,646,925)
Operating profit	504,722	456,584	614,049	978,562
Finance income	49,230	6,388	101,578	12,401
Unrealised loss on remeasurement of investments to fair value - net	(108,989)	(74,667)	(284,538)	(261,733)
Finance cost	(380,070)	(167,113)	(604,712)	(322,388)
Net finance cost	(439,829)	(235,392)	(787,672)	(571,720)
(Loss) / profit before taxation	64,893	221,192	(173,623)	406,842
Income tax expense	(127,206)	(71,854)	(246,326)	(164,811)
(Loss) / profit for the period	(62,313)	149,338	(419,949)	242,031
(Loss) / earnings per share - basic and diluted (Rupees)	(1.92)	4.59	(12.91)	7.44



Annexure-B

The Consolidated Financial Results of the Company for the six months period ended on December 31, 2018 are as follows:

	Three months ended 31 December		Six months ended 31 December	
	2018	2017	2018	2017
	(Rupees'000)			
Revenue - net	2,785,819	2,855,900	5,104,153	5,381,905
Cost of sales and services	(1,498,511)	(1,457,574)	(3,007,549)	(2,806,138)
Gross profit	1,287,308	1,398,326	2,096,604	2,575,767
Other income	55,714	25,244	125,026	53,263
Administrative expenses	(841,358)	(968,298)	(1,577,853)	(1,654,478)
Operating profit	501,664	455,272	643,777	974,552
Finance income	(64,112)	(4,671)	(189,488)	(203,924)
Unrealised gain/ (loss) on remeasurement of investments to fair value - net	378	(752)	33	(1,663)
Finance cost	(381,715)	(167,638)	(607,618)	(323,458)
Net finance cost	(445,449)	(173,061)	(797,073)	(529,045)
Share of gain in equity accounted investment-net	18,546	(4,760)	22,284	14,761
(Loss) / profit before taxation	74,761	277,451	(131,012)	460,268
Income tax expense	(127,923)	(75,337)	(254,284)	(169,682)
(Loss) / profit for the period	(53,162)	202,114	(385,296)	290,586

