



**NO: ASECT/BOD/ACCTS/2020**

**FORM-3**

Dated: February 10, 2021

**The General Manager**

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 10, 2021 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:

	2020	2019
	(Rupees in thousand)	
<b>Revenue</b>	71,804,463	71,548,302
Cost of services	(56,807,437)	(54,569,330)
<b>Gross Profit</b>	14,997,026	16,978,972
Administrative and general expenses	(6,687,148)	(6,759,574)
Selling and marketing expenses	(3,121,074)	(2,991,971)
Impairment loss on trade debts and contract assets	(1,741,957)	(2,288,544)
	(11,550,179)	(12,040,089)
<b>Operating profit</b>	3,446,847	4,938,883
Other income	5,506,217	4,710,120
Finance costs	(459,591)	(317,775)
<b>Profit before tax</b>	8,493,473	9,331,228
Taxation	(2,463,108)	(2,983,993)
<b>Profit after tax</b>	6,030,365	6,347,235
<b>Earnings per share- basic and diluted (Rupees)</b>	1.18	1.24

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The Consolidated financial results are as follows:

	2020	2019
	(Rupees in thousand)	
<b>Revenue</b>	<b>129,422,497</b>	<b>129,542,521</b>
Cost of services	(96,312,058)	(95,658,891)
<b>Gross Profit</b>	<b>33,110,439</b>	<b>33,883,630</b>
Administrative and general expenses	(16,961,326)	(16,685,230)
Selling and marketing expenses	(7,119,067)	(7,291,153)
Impairment loss on trade debts and contract assets	(3,390,604)	(3,225,473)
	(27,470,997)	(27,201,856)
<b>Operating profit</b>	<b>5,639,442</b>	<b>6,681,774</b>
Other income	8,261,727	6,156,874
Finance costs	(9,334,626)	(9,202,708)
<b>Profit before tax</b>	<b>4,566,543</b>	<b>3,635,940</b>
Provision for income tax	(1,293,877)	(1,258,840)
<b>Profit after tax</b>	<b>3,272,666</b>	<b>2,377,100</b>

The Annual General Meeting of the Company will be held on Wednesday, April 28, 2021 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 20, 2021 to April 28, 2021 (both days inclusive).

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,



**Saima Akbar Khattak**  
Company Secretary  
Ph: 051-2263732