

FORM-7

CA/PSL/21-22/
October 27, 2021

444

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

Subject: Financial Results for the Quarter ended September 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 27, 2021 at 2:00 p.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended September 30, 2021 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid 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

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Pearl-Continental
HOTELS & RESORTS

v. **ANY OTHER PRICE –SENSITIVE INFROMATION**

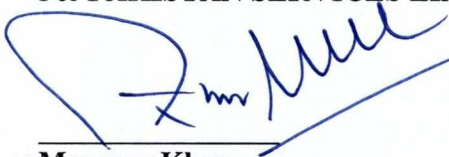
NIL

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

The Quarterly Report of the Company for the period ended September 30, 2021 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 three months' period ended on September 30, 2021 are as follows:

	Unaudited 30 Sep 2021	Unaudited 30 Sep 2020
	(Rupees'000)	
Revenue - net	2,415,037	1,274,101
Cost of sales and services	(1,534,629)	(963,134)
Gross profit	880,408	310,967
Other income	56,418	39,749
Administrative expenses	(590,151)	(442,577)
Impairment (loss) / reversal on trade debts	(25,754)	50,291
Operating profit / (loss)	320,921	(41,570)
Finance income	13,919	7,405
(Loss) / Gain on remeasurement of investments to fair value - net	(2,034)	41,544
Finance cost	(309,259)	(431,391)
Net finance cost	(297,374)	(382,442)
Profit / (loss) before taxation	23,547	(424,012)
Income tax	(18,515)	(32,935)
Profit / (loss) for the period	5,032	(456,947)
Profit / (loss) per share - basic and diluted (Rupees)	0.15	(14.05)



Annexure-B

The Consolidated Financial Results of the Company for the three months period ended on September 30, 2021 are as follows:

	Unaudited 30 Sep 2021	Unaudited 30 Sep 2020
	(Rupees'000)	
Revenue - net	2,441,749	1,281,593
Cost of sales and services	(1,554,838)	(977,733)
Gross profit	886,911	303,860
Other income	56,578	39,739
Administrative expenses	(606,329)	(467,989)
Impairment (loss) / reversal on trade debts	(25,754)	50,291
Operating Profit / (loss)	311,406	(74,099)
Finance income/(Loss)	(12,324)	25,310
(Loss) / gain on remeasurement of investments to fair value - net	(1,281)	1,193
Finance cost	(321,091)	(432,628)
Net finance cost	(334,696)	(406,125)
Share of profit in equity accounted investments	26,290	23,154
Profit / (loss) before taxation	3,000	(457,070)
Income tax	(15,976)	(29,184)
Loss for the period	(12,976)	(486,254)
Loss attributable to:		
Owners of the Company	(6,931)	(480,490)
Non-controlling interests	(6,045)	(5,764)
	(12,976)	(486,254)

