

FORM-7

CA/PSL/21-22/ **1040**
February 24, 2022

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

Subject: Financial Results for the Quarter ended December 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 24, 2022 at 12:30 p.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended December 31, 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

Page | 1



Pearl-Continental
HOTELS & RESORTS

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

NIL

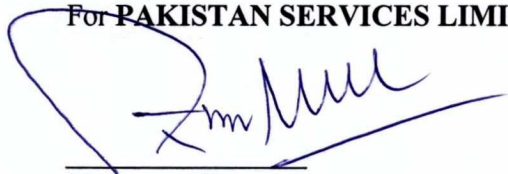
The financial results of the Company are attached as **Annexure-A & B.**

The Quarterly Report of the Company for the period ended December 31, 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 six months' period ended on December 31, 2021 are as follows:

| | Three months period ended 31 December | | Six months period ended 31 December | |
|---|--|------------------|--|------------------|
| | 2021 | 2020 | 2021 | 2020 |
| | (Rupees'000) | | | |
| Revenue - net | 3,349,733 | 2,033,129 | 5,764,770 | 3,307,230 |
| Cost of sales and services | (1,810,959) | (1,306,133) | (3,345,588) | (2,263,795) |
| Gross profit | 1,538,774 | 726,996 | 2,419,182 | 1,043,435 |
| Other income | 16,610 | 136,316 | 73,028 | 176,065 |
| Administrative expenses | (692,525) | (522,361) | (1,282,676) | (964,938) |
| (Impairment)/ reversal loss on trade debts | (34,727) | (89,402) | (60,481) | (39,111) |
| Operating profit | 828,132 | 251,549 | 1,149,053 | 215,451 |
| Finance income | 11,769 | 13,524 | 25,688 | 20,929 |
| Unrealised gain on remeasurement of investments to fair value - net | 10,373 | 51,613 | 8,339 | 93,157 |
| Finance cost | (299,012) | (265,438) | (608,271) | (696,829) |
| Net finance cost | (276,870) | (200,301) | (574,244) | (582,743) |
| Profit/(loss) before taxation | 551,262 | 51,248 | 574,809 | (367,292) |
| Income tax expense | (135,874) | 100,538 | (154,389) | 67,603 |
| Profit/(loss) for the period | 415,388 | 151,786 | 420,420 | (299,689) |
| Earnings/(loss) per share - basic and diluted (Rupees) | 12.77 | 4.67 | 12.93 | (9.21) |



Annexure-B

The Consolidated Financial Results of the Company for the six months period ended on December 31, 2021 are as follows:

| | Three months period ended 31 December | | Six months period ended 31 December | |
|--|--|------------------|--|------------------|
| | 2021 | 2020 | 2021 | 2020 |
| | (Rupees'000) | | | |
| Revenue - net | 3,377,929 | 2,142,865 | 5,819,678 | 3,424,458 |
| Cost of sales and services | (1,837,981) | (1,411,880) | (3,392,819) | (2,384,141) |
| Gross profit | 1,539,948 | 730,985 | 2,426,859 | 1,040,317 |
| Other income | 16,590 | 136,538 | 73,168 | 176,277 |
| Administrative expenses | (767,201) | (542,253) | (1,373,530) | (1,010,242) |
| (Impairment)/ reversal loss on trade debts | (34,727) | (89,402) | (60,481) | (39,111) |
| Operating profit | 754,610 | 235,868 | 1,066,016 | 167,241 |
| Finance income | 15,945 | 27,272 | 3,621 | 52,582 |
| Unrealised gain on remeasurement of investments to fair value - net | (166) | 119 | (1,447) | 1,312 |
| Finance cost | (310,454) | (266,198) | (631,545) | (698,826) |
| Net finance cost | (294,675) | (238,807) | (629,371) | (644,932) |
| Share of profit in equity accounted investments | 7,520 | 21,959 | 33,810 | 45,113 |
| Profit / (Loss) before taxation | 467,455 | 19,020 | 470,455 | (432,578) |
| Income tax expense | (138,583) | 97,896 | (154,559) | 68,712 |
| Profit / (Loss) for the period | 328,872 | 116,916 | 315,896 | (363,866) |
| Profit / (Loss) attributable to: | | | | |
| Owners of the Company | 348,255 | 122,151 | 341,324 | (352,867) |
| Non-controlling interests | (19,383) | (5,235) | (25,428) | (10,999) |
| | 328,872 | 116,916 | 315,896 | (363,866) |

