

FORM-7

CA/PSL/21-22/1301
April 25, 2022

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

Subject: Financial Results for the Quarter Ended March 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, April 25, 2022 at 04:00 p.m. at Islamabad recommended the following.

i. CASH DIVIDEND

An interim cash dividend for the quarter ended March 31, 2022 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**

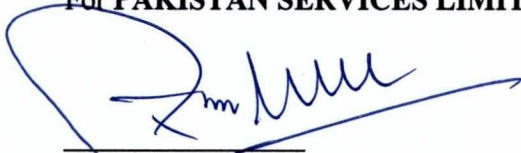
NIL

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

The Quarterly Report of the Company for the period ended March 31, 2022 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 nine months' period ended on March 31, 2022 are as follows:

	Three months period ended 31 March		Nine months period ended 31 March	
	2022	2021	2022	2021
	(Rupees'000)			
Revenue - net	3,512,191	2,205,803	9,276,961	5,513,033
Cost of sales and services	(1,796,724)	(1,368,191)	(5,142,312)	(3,631,986)
Gross profit	1,715,467	837,612	4,134,649	1,881,047
	48.84%	37.97%	44.57%	34.12%
Other income	51,962	39,005	124,990	215,070
Administrative expenses (Impairment)/ reversal loss on trade debts	(776,183)	(532,351)	(2,058,859)	(1,497,289)
	(56,670)	3,556	(117,151)	(35,555)
Operating profit	934,576	347,822	2,083,629	563,273
Finance income	74,513	65,581	100,201	86,510
Unrealised (loss) / gain on remeasurement of investments to fair value - net	(86,040)	(46,375)	(77,701)	46,782
Finance cost	(367,951)	(260,346)	(976,222)	(957,175)
Net finance cost	(379,478)	(241,140)	(953,722)	(823,883)
Profit/(loss) before taxation	555,098	106,682	1,129,907	(260,610)
Income tax	20,969	14,689	(133,420)	82,292
Profit/(loss) for the period	576,067	121,371	996,487	(178,318)
Earnings/(loss) per share - basic and diluted (Rupees)	17.71	3.73	30.64	(5.48)



Annexure-B

The Consolidated Financial Results of the Company for the nine months period ended on March 31, 2022 are as follows:

	Three months period ended 31 March		Nine months period ended 31 March	
	2022	2021	2022	2021
	(Rupees'000)			
Revenue - net	3,581,757	2,217,535	9,401,435	5,641,993
Cost of sales and services	(1,869,629)	(1,377,354)	(5,262,448)	(3,761,495)
Gross profit	1,712,128	840,181	4,138,987	1,880,498
Other income	51,986	64,215	125,154	240,492
Administrative expenses (Impairment)/ reversal loss on trade debts	(836,639)	(561,542)	(2,210,169)	(1,571,784)
	(56,670)	3,556	(117,151)	(35,555)
Operating profit	870,805	346,410	1,936,821	513,651
Finance income	(26,921)	(12,066)	(23,300)	40,516
Unrealised (loss) / gain on remeasurement of investments to fair value - net	(217)	300	(1,664)	1,612
Finance cost	(379,667)	(261,048)	(1,011,212)	(959,874)
Net finance cost	(406,805)	(272,814)	(1,036,176)	(917,746)
Share of profit in equity accounted investments	25,260	28,414	59,070	73,527
Profit / (Loss) before taxation	489,260	102,010	959,715	(330,568)
Income tax	18,368	10,529	(136,191)	79,241
Profit / (Loss) for the period	507,628	112,539	823,524	(251,327)
Profit / (Loss) attributable to:				
Owners of the Company	526,898	127,709	868,222	(230,393)
Non-controlling interests	(19,270)	(15,170)	(44,698)	(20,934)
	507,628	112,539	823,524	(251,327)

