

NO: ASECT/BOD/ACCTS/2022

Dated: 18th July, 2022

FORM-7

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject:- Financial Results for the Quarter Ended 30th June, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 18th July, 2022 at 02:00 PM at PTCL Headquarters, Sector G-8/4, Islamabad recommended the following:

- | | | | |
|--|-----|--|-----|
| (i) <u>Cash Dividend:</u> | Nil | (ii) <u>Bonus Shares:</u> | Nil |
| (iii) <u>Right Shares:</u> | Nil | (iv) <u>Any Other Entitlement</u> | Nil |
| (v) <u>Any Other Price-Sensitive Information:</u> | | | |

The financial results of the Company are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2022 to 30-June-2022 (Un-Audited) (Rupees in thousand)	1-Apr-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)	1-Jan-2022 to 30-June-2022 (Un-Audited) (Rupees in thousand)	1-Jan-2021 to 30-June-2021 (Un-Audited) (Rupees in thousand)
Revenue	20,387,850	19,255,448	39,989,584	38,187,210
Cost of services	(16,126,885)	(15,028,504)	(31,525,361)	(29,494,504)
Gross Profit	4,260,965	4,226,944	8,464,223	8,692,706
Administrative and general expenses	(1,991,079)	(1,786,350)	(3,898,675)	(3,527,886)
Selling and marketing expenses	(907,213)	(826,238)	(1,866,059)	(1,607,665)
Impairment loss on trade debts and contract assets	(418,184)	(363,112)	(808,478)	(752,681)
	(3,316,476)	(2,975,700)	(6,573,212)	(5,888,232)
Operating profit	944,489	1,251,244	1,891,011	2,804,474
Other income	4,228,455	1,695,452	6,032,455	2,626,601
Finance costs	(111,742)	(112,020)	(178,206)	(163,544)
Profit before tax	5,061,202	2,834,676	7,745,260	5,267,531
Provision for income tax	(1,777,558)	(822,056)	(2,555,935)	(1,527,584)
Profit for the period	3,283,644	2,012,620	5,189,325	3,739,947
Earnings per share- basic and diluted (Rupees)	0.64	0.39	1.02	0.73

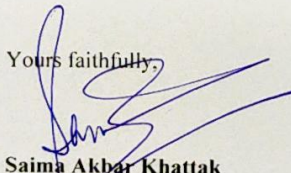
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The Consolidated financial results are as follows:

	Three Months Ended		Six Months Ended	
	1-Apr-2022 to 30-June-2022 (Un-Audited)	1-Apr-2021 to 30-June-2021 (Un-Audited)	1-Jan-2022 to 30-June-2022 (Un-Audited)	1-Jan-2021 to 30-June-2021 (Un-Audited)
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	36,670,180	33,886,130	71,721,231	67,846,127
Cost of services	(28,873,726)	(25,252,739)	(56,172,940)	(49,886,214)
Gross Profit	7,796,454	8,633,391	15,548,291	17,959,913
Administrative and general expenses	(4,873,675)	(4,483,389)	(9,483,616)	(8,880,527)
Selling and marketing expenses	(2,033,210)	(1,956,781)	(4,193,728)	(3,881,790)
Impairment loss on financial assets	(390,251)	(578,599)	(1,058,357)	(1,209,556)
	(7,297,136)	(7,018,769)	(14,735,701)	(13,971,873)
Operating profit	499,318	1,614,622	812,590	3,988,040
Other income	6,421,214	1,859,997	9,986,529	4,555,999
Finance costs	(9,441,599)	(1,716,707)	(15,480,254)	(4,522,761)
(Loss) / Profit before tax	(2,521,067)	1,757,912	(4,681,135)	4,021,278
Provision for income tax	1,022,715	(429,791)	1,624,316	(1,086,351)
(Loss) / Profit for the period	(1,498,352)	1,328,121	(3,056,819)	2,934,927

The Quarterly Report of the Company for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Saima Akbar Khattak
Company Secretary
Ph: 051-2263732