

CA/PSL/22-23/479  
September 26, 2022

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

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, September 26, 2022 at 04:00 p.m. at Islamabad recommended the following:

**i. CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2022 at Rs. Nil/- per share i.e. Nil %. The Company has already paid Interim Dividend(s) at Rs. Nil/- per share i.e. Nil % for the year ended June 30, 2022.

**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 ns declared above.

**iv. ANY OTHER ENTIELEMENT / CORPORATE ACTION**

**NIL**

Pearl-Continental  
HOTELS & RESORTS

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

**NIL**

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

\* The Annual General Meeting of the Company will be held on October 27, 2022 at 11:00 a.m. at Islamabad Marriott Hotel.

The Share Transfer Books of the Company will be closed from October 21, 2022 to October 27, 2022 (Both days inclusive). Transfer received at the following address:

**M/s. THK Associates (Pvt) Limited,**  
Plot No. 32-C, Jami Commercial Street 2,  
DHA Phase VII, Karachi-75500  
Tel: 0092 (021) 35310191-191-193,  
Fax: 0092 (021) 35310190

at the close of the business on October 20, 2022 will be treated in time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the date of AGM.

Thanking you,

Yours faithfully,  
**for PAKISTAN SERVICES LIMITED,**

**Muhammad Amir**  
Company Secretary

**Encl:** As Above

**\*Subject to the approval of Pakistan Stock Exchange.**



## Annexure-A

The Un-Consolidated Financial Results of the Company for the year ended June 30, 2022 are as follows:

	<b>30 June 2022</b>	<b>30 June 2021</b>
	<b>(Rupees'000)</b>	
Revenue - net	<b>11,988,488</b>	6,940,821
Cost of sales and services	<b>(7,026,233)</b>	(4,744,596)
<b>Gross profit</b>	<b>4,962,255</b>	2,196,225
Other income	<b>147,651</b>	332,253
Administrative expenses	<b>(2,898,746)</b>	(1,987,791)
(Allowance for) /reversal of impairment loss on trade debts	<b>(166,907)</b>	122,392
Other expense	-	(134,394)
<b>Operating profit</b>	<b>2,044,253</b>	528,685
Finance income	<b>136,851</b>	102,458
(Loss)/ gain on remeasurement of investments to fair value - net	<b>(165,660)</b>	18,191
Finance cost	<b>(1,388,442)</b>	(1,226,577)
<b>Net finance cost</b>	<b>(1,417,251)</b>	(1,105,928)
Profit / (loss) before taxation	<b>627,002</b>	(577,243)
Income tax	<b>(17,843)</b>	181,351
<b>Profit / (loss) for the year</b>	<b>609,159</b>	(395,892)
Earnings / (loss) per share - basic and diluted (Rupees)	<b>18.73</b>	(12.17)



## **Annexure-B**

The Consolidated Financial Results of the Company for the year ended June 30, 2022 are as follows:

	2022	2021
	(Rupees'000)	
Revenue - net	13,485,309	7,076,995
Cost of sales and services	<u>(8,503,101)</u>	<u>(4,885,356)</u>
Gross profit	4,982,208	2,191,639
Other income	151,190	357,912
Administrative expenses	(3,112,889)	(2,096,499)
Other expense	(952,973)	(134,394)
(Allowance for) / reversal of impairment loss on trade debts	<u>(179,283)</u>	<u>125,885</u>
<b>Operating profit</b>	<b>888,253</b>	<b>444,543</b>
Finance income	82,921	107,950
(Loss) / gain on remeasurement of investments to fair value - net	(789)	2,381
Finance cost	<u>(1,439,243)</u>	<u>(1,246,772)</u>
<b>Net finance cost</b>	<b>(1,357,111)</b>	<b>(1,136,441)</b>
Share of profit in equity accounted investments - net	107,260	133,778
Loss before taxation	(361,598)	(558,120)
Income tax	<u>(37,920)</u>	<u>103,505</u>
<b>Loss for the year</b>	<b><u>(399,518)</u></b>	<b><u>(454,615)</u></b>
<b>Loss attributable to:</b>		
Owners of the Parent Company	(357,305)	(428,674)
Non-controlling interests	<u>(42,213)</u>	<u>(25,941)</u>
	<b><u>(399,518)</u></b>	<b><u>(454,615)</u></b>