

**NO: ASECT/BOD/ACCTS/2024**

Dated: 14<sup>th</sup> October, 2024

**FORM-7**

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

**Subject: - Financial Results for the Quarter Ended 30<sup>th</sup> September, 2024**

**Dear Sir,**

We have to inform you that the Board of Directors of our Company in their meeting held on 14<sup>th</sup> October, 2024 at 04:50 PM at PTCL Nest Office, G-8/4, Islamabad recommended the following:

(i) <b><u>Cash Dividend:</u></b>	Nil	(ii) <b><u>Bonus Shares:</u></b>	Nil
(iii) <b><u>Right Shares:</u></b>	Nil	(iv) <b><u>Any Other Entitlement:</u></b>	Nil

**(v) Any Other Price-Sensitive Information:**

The financial results of the Company are as follows:

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>1-Jul-2024 to 30-Sep-2024</b>	<b>1-Jul-2023 to 30-Sep-2023</b>	<b>1-Jan-2024 to 30-Sep-2024</b>	<b>1-Jan-2023 to 30-Sep-2023</b>
	<b>(Un-Audited)</b>	<b>(Un-Audited)</b>	<b>(Un-Audited)</b>	<b>(Un-Audited)</b>
	<b>(Rupees in thousand)</b>		<b>(Rupees in thousand)</b>	
<b>Revenue</b>	<b>26,835,239</b>	24,688,906	<b>79,535,667</b>	71,608,979
Cost of services	<b>(20,244,261)</b>	(19,145,668)	<b>(59,426,675)</b>	(54,578,621)
<b>Gross Profit</b>	<b>6,590,978</b>	5,543,238	<b>20,108,992</b>	17,030,358
Administrative and general expenses	<b>(2,243,116)</b>	(2,107,931)	<b>(6,628,409)</b>	(6,105,723)
Selling and marketing expenses	<b>(1,260,736)</b>	(1,083,288)	<b>(3,591,356)</b>	(3,163,734)
Impairment loss on trade debts and contract assets	<b>(530,003)</b>	(395,000)	<b>(1,648,762)</b>	(1,301,832)
	<b>(4,033,855)</b>	(3,586,219)	<b>(11,868,527)</b>	(10,571,289)
<b>Operating profit</b>	<b>2,557,123</b>	1,957,019	<b>8,240,465</b>	6,459,069
Other income	<b>3,184,302</b>	2,976,770	<b>10,475,467</b>	14,584,954
Finance costs	<b>(6,007,559)</b>	(3,946,050)	<b>(17,247,133)</b>	(8,890,903)
<b>Profit before tax</b>	<b>(266,134)</b>	987,739	<b>1,468,799</b>	12,153,120
Provision for taxation	<b>129,052</b>	(327,721)	<b>(468,819)</b>	(4,511,052)
<b>Profit for the period</b>	<b>(137,082)</b>	660,018	<b>999,980</b>	7,642,068
<b>(Loss) / Earnings per share- basic and diluted (Rupees)</b>	<b>(0.03)</b>	0.13	<b>0.20</b>	1.50

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The Consolidated financial results are as follows:

	Three Months Ended		Nine Months Ended	
	1-Jul-2024 to 30-Sep-2024 (Un-Audited) (Rupees in thousand)	1-Jul-2023 to 30-Sep-2023 (Un-Audited) (Rupees in thousand)	1-Jan-2024 to 30-Sep-2024 (Un-Audited) (Rupees in thousand)	1-Jan-2023 to 30-Sep-2023 (Un-Audited) (Rupees in thousand)
<b>Revenue</b>	55,555,139	50,086,467	160,606,001	139,309,415
Cost of services	(42,661,487)	(37,379,341)	(122,932,386)	(106,888,209)
<b>Gross Profit</b>	<b>12,893,652</b>	<b>12,707,126</b>	<b>37,673,615</b>	<b>32,421,206</b>
Administrative and general expenses	(7,864,353)	(6,826,223)	(22,945,920)	(18,905,521)
Selling and marketing expenses	(3,474,447)	(3,155,361)	(10,041,669)	(8,765,400)
Impairment loss on trade debts and contract assets	(1,795,775)	(429,828)	(3,103,794)	(2,068,101)
	<b>(13,134,575)</b>	<b>(10,411,412)</b>	<b>(36,091,383)</b>	<b>(29,739,022)</b>
<b>Operating profit</b>	<b>(240,923)</b>	<b>2,295,714</b>	<b>1,582,232</b>	<b>2,682,184</b>
Other income	2,879,662	6,335,830	14,082,348	27,682,611
Finance costs	(12,061,372)	(12,723,044)	(38,664,099)	(45,793,208)
<b>Loss before tax</b>	<b>(9,422,633)</b>	<b>(4,091,500)</b>	<b>(22,999,519)</b>	<b>(15,428,413)</b>
Income tax	3,106,295	1,283,647	7,675,973	4,603,792
<b>Loss for the period</b>	<b>(6,316,338)</b>	<b>(2,807,853)</b>	<b>(15,323,546)</b>	<b>(10,824,621)</b>

The Quarterly Report of the Company for the period ended 30<sup>th</sup> September, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



**Zahida Awan**  
Group Company Secretary  
Ph: 111333200 Ext. 5376