

CA/PSL/23-24/887
October 29, 2024

FORM-3

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 29, 2024 at 09:45 a.m. at Islamabad recommended the following:

i. CASH DIVIDEND

A final cash dividend for the year ended June 30, 2024, 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, 2024.

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

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HOTELS & RESORTS

Page | 1

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 November 25, 2024, at 11:00 a.m. at Islamabad Marriott Hotel.

The Share Transfer Books of the Company will be closed from November 19, 2024, to November 25, 2024 (Both days inclusive). Transfers received at the following address:

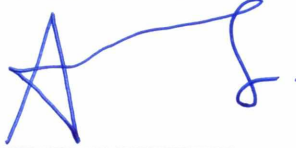
M/s. THK Associates (Pvt) Limited,
32-C, Jami Commercial Street 2, DHA Phase VII, Karachi
Phone: 021-000-322 & 35310191-192-193

at the close of the business on November 18, 2024, 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.**



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Annexure-A

The Un-Consolidated Financial Results of the Company for the year ended June 30, 2024, are as follows:

	30 June 2024	Restated 30 June 2023
	(Rupees'000)	
Revenue - net	15,044,702	13,262,037
Cost of sales and services	(9,121,553)	(8,235,348)
Gross profit	5,923,149	5,026,689
Other income	863,762	467,420
Administrative expenses	(4,080,247)	(3,849,838)
Impairment of investment in subsidiary	(142,000)	-
(Allowance) / reversal for expected credit loss	(77,495)	136,587
Operating profit	2,487,169	1,780,858
Finance income	271,147	265,967
Gain / (loss) on remeasurement of investments to fair value - net	274,786	(54,374)
Finance cost	(2,463,829)	(1,924,677)
Net finance cost	(1,917,896)	(1,713,084)
Profit before minimum and final tax	569,273	67,774
Minimum and final tax	(199,136)	(128,274)
Profit / (loss) before taxation	370,137	(60,500)
Income tax	55,327	(157,776)
Profit / (loss) for the year	425,464	(218,276)
Earnings / (loss) per share - basic and diluted (Rupees)	13.08	(6.71)



Annexure-B

The Consolidated Financial Results of the Company for the year ended June 30, 2024, are as follows:

	30 June 2024	Restated 30 June 2023
	(Rupees'000)	
Revenue - net	16,629,837	13,582,902
Cost of sales and services	(10,746,162)	(8,478,733)
Gross profit	5,883,675	5,104,169
Other income	926,842	483,150
Administrative expenses	(4,121,154)	(4,061,036)
Other expense	(112,311)	(1,298,341)
(Allowance) / reversal for expected credit loss	(101,582)	138,831
Operating profit	2,475,470	366,773
Finance income	204,139	210,115
Gain / (loss) on remeasurement of investments to fair value - net	1,809	(170)
Finance cost	(2,545,810)	(1,998,409)
Net finance cost	(2,339,862)	(1,788,464)
Share of profit in equity accounted investments - net	258,411	155,001
Profit/ (loss) before minimum and final tax	394,019	(1,266,691)
Minimum and final tax	(217,528)	(138,203)
Profit / (loss) before taxation	176,491	(1,404,894)
Income tax	267,630	(200,003)
Profit / (loss) from continuing operations	444,121	(1,604,897)
Loss from discontinued operation, net of tax	(39,445)	(180,906)
Profit / (loss) for the year	404,676	(1,785,803)
Profit / (loss) attributable to:		
Owners of the Parent Company	427,935	(1,702,726)
Non-controlling interests	(23,259)	(83,077)
Earnings / (loss) per share - basic and diluted (Rupees)	13.16	(52.35)