



**FORM-3**

NO: ASECT/BOD/ACCTS/2023

Dated: February 15, 2023

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

Subject: **-FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 15, 2023 at 1150 hrs at Islamabad recommended the following:

- i) **Cash Dividend:** NIL      ii) **Bonus Shares:** NIL  
iii) **Right Shares:** NIL      iv) **Any Other Entitlement:** NIL  
v) **Any Other Price Sensitive Information**

The financial results of the Company are as follows:

	2022	2021
	(Rupees in thousand)	
Revenue	83,443,998	76,853,090
Cost of services	(65,211,315)	(60,320,343)
<b>Gross Profit</b>	<b>18,232,683</b>	<b>16,532,747</b>
Administrative and general expenses	(7,823,757)	(7,382,836)
Selling and marketing expenses	(3,821,196)	(3,511,994)
Impairment loss on trade debts and contract assets	(1,707,110)	(1,469,679)
	(13,352,063)	(12,364,509)
<b>Operating profit</b>	<b>4,880,620</b>	<b>4,168,238</b>
Other income	10,803,627	5,852,786
Finance and other costs	(2,171,733)	(339,363)
<b>Profit before tax</b>	<b>13,512,514</b>	<b>9,681,661</b>
Taxation	(4,459,130)	(2,807,684)
<b>Profit after tax</b>	<b>9,053,384</b>	<b>6,873,977</b>
Earnings per share- basic and diluted (Rupees)	<b>1.78</b>	<b>1.35</b>

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The Consolidated financial results are as follows:

	2022	2021
	(Rupees in thousand)	
<b>Revenue</b>	<b>151,643,728</b>	137,625,446
Cost of services	(120,168,406)	(103,095,709)
<b>Gross Profit</b>	<b>31,475,322</b>	34,529,737
Administrative and general expenses	(20,429,217)	(18,237,317)
Selling and marketing expenses	(8,561,663)	(8,147,223)
Impairment loss on trade debts and contract assets	(848,067)	(3,062,239)
	<b>(29,838,947)</b>	(29,446,779)
<b>Operating profit</b>	<b>1,636,375</b>	5,082,958
Other income	15,646,821	9,800,268
Finance and other costs	(29,704,862)	(11,496,193)
<b>(Loss) / profit before tax</b>	<b>(12,421,666)</b>	3,387,033
Taxation	4,633,084	(811,768)
<b>(Loss) / profit after tax</b>	<b>(7,788,582)</b>	2,575,265

The Annual General Meeting of the Company will be held on April 26, 2023 at 10:30 a.m. at Islamabad.

The Share Transfer Books of the Company will be closed from April 19, 2023 to April 26, 2023 (both days inclusive).

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

**Saima Akbar Khattak**  
Company Secretary  
Ph: 031-2263732