

NO: ASECT/BOD/ACCTS/2023

Dated: 17th April, 2023

FORM-7

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

Subject **Financial Results for the Quarter Ended 31st March, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 17th April, 2023 at 15:20 hrs at **PTCL Head Office, 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:

	Quarter Ended	
	1 st January, 2023 to 31 st March, 2023	1 st January, 2022 to 31 st March, 2022
	(Rupees in thousand)	
Revenue	22,946,952	19,601,734
Cost of services	(17,840,611)	(15,398,476)
Gross profit	5,106,341	4,203,258
Administrative and general expenses	(2,084,482)	(1,907,596)
Selling and marketing expenses	(1,092,601)	(958,846)
Impairment loss on trade debts and contract assets	(464,832)	(390,291)
	(3,641,915)	(3,256,736)
Operating profit	1,464,426	946,522
Other income	8,417,699	1,804,000
Finance costs	(1,202,834)	(66,464)
Profit before tax	8,679,291	2,684,058
Provision for income tax	(3,206,903)	(778,377)
Profit for the period	5,472,388	1,905,681
Earnings per share- basic and diluted (Rupees)	1.07	0.37

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The Consolidated financial results are as follows:

	Quarter Ended	
	1 st January, 2023 to 31 st March, 2023	1 st January, 2022 to 31 st March, 2022
	(Rupees in thousand)	
Revenue	43,186,728	35,051,051
Cost of services	(34,631,098)	(27,299,214)
Gross profit	8,555,630	7,751,837
Administrative and general expenses	(5,675,649)	(4,609,941)
Selling and marketing expenses	(2,505,569)	(2,160,518)
Impairment loss on trade debts and contract assets	(695,837)	(668,106)
	(8,877,055)	(7,438,565)
Operating (loss) / profit	(321,425)	313,272
Other income	14,668,819	3,565,315
Finance costs	(22,235,303)	(6,038,655)
Loss before tax	(7,887,909)	(2,160,068)
Income tax	2,172,776	601,601
Loss for the period	(5,715,133)	(1,558,467)

The Quarterly Report of the Company for the period ended 31st March, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

Saima Akbar Khattak
Company Secretary
Ph: 051-2263732