FORM-3

NO: ASECT/BOD/ACCTS/2020

Dated: 11th February, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 11, 2020 at 1220 hrs at PTCL Zonal Office, Lahore recommended the following:

(i) **Cash Dividend**

A final Cash Dividend for the year ended 31st December, 2019 at Rs. 0.50 per share i.e. 5 %. This is in addition to the Interim Dividend already paid at Re. 0.50 per share i.e. 5%.

The financial results of the Company are as follows:

	2019	2018
	(Rupees in thousand)	
Revenue	**71,548,302**	71,273,180
Cost of services	**(54,569,330)**	(53,531,527)
Gross profit	**16,978,972**	17,741,653
Administrative and general expenses	**(6,759,574)**	(6,257,069)
Selling and marketing expenses	**(2,991,971)**	(3,014,579)
Impairment loss on trade debts and contract assets	**(2,288,544)**	(1,955,881)
	(12,040,089)	(11,227,529)
Operating profit	**4,938,883**	6,514,124
Other income	**4,710,120**	4,796,873
Finance costs	**(317,775)**	(553,828)
Profit before tax	**9,331,228**	10,757,169
Taxation	**(2,983,993)**	(3,334,722)
Profit after tax	**6,347,235**	7,422,447
Earnings per share- basic and diluted (Rupees)	**1.24**	1.46

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The Consolidated financial results are as follows:

	2019	2018
	(Rupees in thousand)	
Revenue	**129,542,521**	**126,862,364**
Cost of services	**(95,661,182)**	**(92,914,836)**
Gross profit	**33,881,339**	33,947,528
Administrative and general expenses	**(17,027,411)**	(15,412,101)
Selling and marketing expenses	**(6,946,681)**	(6,819,420)
Impairment loss on trade debts and contract assets	**(3,225,473)**	(2,256,420)
	(27,199,565)	(24,487,941)
Operating profit	**6,681,774**	9,459,587
Other income	**6,156,874**	5,721,522
Finance costs	**(9,202,708)**	(8,231,624)
Profit before tax	**3,635,940**	6,949,485
Provision for income tax	**(1,258,840)**	(1,239,481)
Profit after tax	**2,377,100**	5,710,004

The Annual General Meeting of the Company will be held on April 16, 2020 at 10:30 a.m. at PTCL Headquarters, Sector G-8/4, Islamabad.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 16, 2020.

The Share Transfer Books of the Company will be closed from April 09, 2020 to April 16, 2020 (both days inclusive). Transfers received at the office of our Share Registrar, FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahra-e-Faisal, Karachi at the close of business on April 08, 2020 will be treated in time for the purpose of above entitlements to the transferees.

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: 051-2263732