TELECARD LIMITED

27 April, 2018

The General Manager,
Pakistan Stock Exchange
Stock Exchange Building
Karachi

Subject: <u>Financial Result for the period ended 31 March 2018</u>

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on 27 April 2018 at 1500 hours at Corporate Office of the Company situated at World Trade Centre, 10, Khayaban-e-Roomi, Clifton, Karachi recommended the following:

CASH DIVIDEND	**NIL**
BONUS SHARES	**NIL**
RIGHT SHARES	**NIL**
ANY OTHER ENTITLEMENT / CORPORATE ACTION	**N/A**
ANY OTHER PRICE – SENSITIVE INFORMATION	**N/A**

The financial results of the Company for the period ended 31 March 2018 appear on the following page:

TELECARD LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED MARCH 31, 2018
(UN-AUDITED)

	Nine months ended		Quarter ended	
	Mar 31, 2018	Mar 31, 2017	**Mar 31, 2018**	Mar 31, 2017
	------------ (Rupees in '000) ------------			
Revenue – net	**675,177**	706,312	**232,651**	247,494
Direct costs	**(528,460)**	(585,457)	**(198,413)**	(177,273)
Gross profit	**146,717**	120,855	**34,238**	70,221
Distribution costs and administrative expenses	**(188,122)**	(181,202)	**(63,845)**	(59,147)
Other operating expenses	**(143)**	(463)	**(116)**	(76)
	(188,265)	(181,665)	**(63,961)**	(59,223)
Other income	**4,701**	18,522	**2,494**	5,314
	(183,564)	(163,143)	**(61,467)**	(53,909)
Operating (loss) / profit	**(36,847)**	(42,288)	**(27,229)**	16,312
Finance costs	**(41,956)**	(48,019)	**(13,812)**	(15,403)
(Loss) / profit before taxation	**(78,803)**	(90,307)	**(41,041)**	909
Taxation	**1,054**	4,557	**2,533**	(8,335)
Net (loss) after taxation	**(77,749)**	(85,750)	**(38,508)**	(7,426)
(Loss) per share - basic and diluted (rupees)	**(0.26)**	(0.29)	**(0.13)**	(0.02)

We will be sending you 200 copies for distribution amongst members of the Exchange.

Yours Sincerely,

Waseem Ahmad
Company Secretary

TELECARD LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2018
(UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	.... (Rs. in '000)		.... (Rs. in '000)	
REVENUE - net	**2,529,949**	2,060,209	**857,627**	751,398
Direct costs	**(1,877,571)**	(1,517,463)	**(637,615)**	(541,351)
GROSS PROFIT	**652,378**	542,746	**220,012**	210,047
Distribution cost and administrative expenses	**(435,282)**	(399,145)	**(128,649)**	(129,038)
Other operating expense	**(16,402)**	(2,223)	**(11,300)**	(976)
Other income	**5,836**	19,223	**3,098**	5,196
	(445,848)	(382,145)	**(136,851)**	(124,818)
OPERATING PROFIT	**206,530**	160,601	**83,161**	85,229
Finance costs	**(61,695)**	(63,815)	**(20,559)**	(21,738)
PROFIT BEFORE TAXATION	**144,835**	96,786	**62,602**	63,491
Taxation	**(125,426)**	(101,940)	**(36,433)**	(40,002)
PROFIT/(LOSS) AFTER TAXATION	**19,409**	(5,154)	**26,169**	23,489
EARNINGS/(LOSS) PER SHARE - BASIC AND DILUTED	**0.06**	(0.02)	**0.09**	0.08

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Yours Sincerely,

Waseem Ahmad
Company Secretary