

December 27, 2017

WTL/CORP/PSX/FRQA-2/2017

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

**FORM-7**

Through: PUCAR and Courier

Dear Sir

**Subject: Financial Results for the 2<sup>nd</sup> Quarter and Half Year Ended June 30, 2017**

We would like to inform that the Board of Directors of our Company in their meeting held on **December 27, 2017** at WorldCall's Head Office, Main Walton Road, Lahore at 03:00 p.m. have recommended the following:

**Cash Dividend: NIL**  
**Bonus Shares: NIL**  
**Right Shares: NIL**

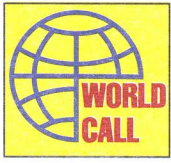
The financial results of the Company are as follows:

	Half Year Ended June 30,		Quarter Ended June 30,	
	2017	2016	2017	2016
	------(Rupees in '000)-----			
Revenue – net	1,090,914	811,819	564,180	305,094
Direct cost (excluding Depreciation and Amortization)	(818,413)	(577,392)	(454,210)	(252,755)
Operating cost	(392,353)	(579,688)	(188,342)	(308,321)
Advertisement and marketing expenses	(1,551)	-	(1,088)	-
Liabilities written back	7,964,781	99,506	7,964,781	-
Gain on re-measurement of Investment Property at fair value	17,800	-	17,800	-
Other income / (expense) – net	115,669	11,689	(4,369)	5,864
<b>Profit/(Loss) before Interest, Taxation, Depreciation and Amortization</b>	<b>7,976,847</b>	<b>(234,066)</b>	<b>7,898,752</b>	<b>(250,136)</b>
Depreciation and amortization	(539,193)	(600,940)	(254,228)	(350,051)
Finance Cost	(244,366)	(260,915)	(191,976)	(137,357)
<b>Profit/(Loss) before Taxation</b>	<b>7,193,288</b>	<b>(1,095,921)</b>	<b>7,452,548</b>	<b>(737,544)</b>
Taxation	(319,445)	(22,499)	(308,879)	(9,872)
<b>Net Profit / (Loss) for the Period</b>	<b>6,873,843</b>	<b>(1,118,420)</b>	<b>7,143,669</b>	<b>(747,416)</b>
<b>Basic and Diluted Profit / (Loss) per Share (Rupees)</b>	<b>7.85</b>	<b>(1.42)</b>	<b>8.23</b>	<b>(0.93)</b>

Since the company has not declared any payouts, therefore no book closure is required.

**Head Office:**

Plot No.1566/124, Main Walton Road, Lahore Cantt.  
Tel # (+92 42) 36671191-94,  
Fax # (+92 42) 36671197  
www.worldcall.com.pk



### Board Decisions

Following decisions were taken in the Board Meeting held on December 27, 2017.

### Chief Executive Officer

Babar Ali Syed was appointed as the Chief Executive Officer of the Company. His gross salary has been decreased to Rs 1.2 million per month from existing gross salary of Rs 2.24 million per month. All other benefits will remain the same.

### Senior Management

- **Muhammad Azhar Saeed, ACA** has been appointed as the **Chief Financial Officer** of the Company;
- **Anser Iqbal** has been appointed as the **Chief Internal Auditor**; and
- **Mueen Tauqir, ACA** has been appointed as the **Company Secretary**.

The Board approved the reconstitution of its sub committees as follows:

### Audit Committee

1. Faisal Ahmed (Chairman)
2. Murtaza Raza (Member)
3. Agha Mansoor Ali (Member)
4. Hina Babar (Member)

### Human Resource and Remuneration Committee

1. Agha Mansoor Ali (Chairman)
2. Babar Ali Syed (Member)
3. Murtaza Raza (Member)
4. Muhammad Azhar Saeed (Member)
5. Faisal Ahmed (Member)

We will be sending you required copies i.e. **200 copies** of printed accounts for distribution amongst the members of the exchange in due course.

Yours truly,  
For **WorldCall Telecom Limited**

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**Mueen Tauqir**  
Company Secretary

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