

Telecard Limited  
1<sup>st</sup> Quarterly Accounts  
For the period ended  
30 September 2016

## Company Information

Board of Directors	Mr. Sultan ul Arfeen (Chairman) Mr. Shams ul Arfeen Syed Aamir Hussain (CEO) Mr. Tipu Saeed Khan Mr. Hissan ul Arfeen Mr. Waseem Ahmad Syed Hashim Ali
Board Audit Committee	Mr. Hissan ul Arfeen (Chairman) Mr. Sultan ul Arfeen Mr. Shams ul Arfeen
Human Resource & Remuneration Committee	Mr. Hissan ul Arfeen (Chairman) Mr. Shams ul Arfeen Syed Aamir Hussain
Chief Executive Officer	Syed Aamir Hussain (CEO)
Legal Advisor	Mohsin Tayebaly & Co.
Chief Financial Officer	Syed Hashim Ali
Company Secretary	Mr. Waseem Ahmad
Banks	Bank Islami Pakistan Ltd Standard Chartered Bank (Pakistan)Ltd. Deutsche Bank – AG NIB Bank Ltd Faysal Bank Ltd. National Bank of Pakistan Silk Bank Limited Summit Bank
Registrar and Share Transfer Office	Jwaffs Registrar Services (Pvt.) Ltd. 407-408, 4 <sup>th</sup> Floor, Al Ameera Centre Sharah-e-Iraq Karachi
Registered Office	3 <sup>rd</sup> Floor, 75 East, Blue Area, Fazal-ul-Haq Road, Islamabad Pakistan
Corporate Office	7 <sup>th</sup> Floor, World Trade Center, 10- Khayaban-e-Roomi, Clifton, Karachi Pakistan



## Directors' Report

The Board of Directors of Telecard Limited are pleased to present the Financial Statements and review of your Company's performance for the period ended September 30, 2016.

### Review of Current Operations

The revenue for the period ended September 30, 2016 was Rs. 232 million as against the revenue of Rs. 318 million for the corresponding financial period, the decline in revenue is mainly attributable to decline in termination of international minutes. Your company direct cost was 25% lower when compared with similar quarter of the preceding financial year due to reduction in interconnect charges. Company has posted Gross Profit of Rs. 39 million compared to a Gross Profit of Rs. 61 million last time due to the foregoing reasons.

The administrative and distribution cost was 18% lower when compared with the corresponding financial period due to decrease in legal and professional charges. Finance cost for the period under review was 52% lower when compared with similar period of the preceding financial year due to repayment of debts and restructuring of Term Finance Certificate (TFC). Hence, due to reduced top line revenue the Company has incurred a loss after taxation of Rs. (27.5) million as against a loss after taxation Rs. (33) million during the corresponding financial period. The loss per share stood at Rs. (0.09) compared to loss of Rs. (0.11) last time.

### Future Prospects

Your Company stands committed to enhance revenue streams, with a sense of purpose and commitment.

On behalf of the Board

  
Syed Aamir Hussain  
Chief Executive Officer

28 October 2016

TELECARD LIMITED

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