

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

October 29, 2020

**Subject: Financial Results for the Quarter ended September 30, 2020**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on October 29, 2020 at 3:30 p.m. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:

- |   |     |
|---|-----|
| <b>1. Cash Dividend:</b>                            | Nil |
| <b>2. Bonus Shares:</b>                             | Nil |
| <b>3. Right Shares:</b>                             | Nil |
| <b>4. Any other Entitlement / Corporate Action:</b> | Nil |
| <b>5. Any other Price Sensitive Information:</b>    | Nil |

The Financial Results as at September 30, 2020 of the Company are as follows:

|  | Quarter ended                       |                                     |
|--|-------------------------------------|-------------------------------------|
|  | 30 September<br>2020<br>(Unaudited) | 30 September<br>2019<br>(Unaudited) |
|  | ----- (Rupees) -----                |                                     |
| Operating revenue                                      | 88,585,315                          | 26,153,637                          |
| Capital gain on sale of investments                    | 259,472                             | (396,971)                           |
| Operating expenses                                     | (38,642,241)                        | (22,803,351)                        |
| Administrative expenses                                | (22,247,051)                        | (20,238,857)                        |
| Impairment reversal / (loss) on trade debts            | (2,978,647)                         | -                                   |
| Finance cost   | (5,823,322)                         | (3,392,937)                         |
|  | 19,153,526                          | (20,678,479)                        |
| Other income   | 4,969,914                           | 15,266,358                          |
| Profit before taxation                                 | 24,123,440                          | (5,412,121)                         |
| Taxation   |                                     |                                     |
| - Current  | (7,738,388)                         | (3,314,933)                         |
| - Deferred   | 472,851                             | 746,358                             |
|  | (7,265,537)                         | (2,568,575)                         |
| <b>Profit / (loss) for the year</b>                    | <b>16,857,903</b>                   | <b>(7,980,696)</b>                  |
| <b>Earnings / (loss) per share - basic and diluted</b> | <b>0.37</b>                         | <b>(0.18)</b>                       |

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Muhammad Najam Ali**  
 Chief Executive Officer