

FIRST DAWOOD INVESTMENT BANK LIMITED

FDIBL/MG/ 4893 /2021

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

September 21, 2021

Sub: **Financial Results of First Dawood Investment Bank Limited for the Year Ended June 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Investment Bank Limited** in their meeting held on **Tuesday, September 21, 2021 at 03:00 p.m.** at 19th Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi, recommended the following:

- | | | | |
|-------|--|--------------|----------------------|
| (i) | <u>CASH DIVIDEND</u> | -NIL- | <u>AND/OR</u> |
| (ii) | <u>BONUS SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | -NIL- | <u>AND/OR</u> |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | -NIL- | |

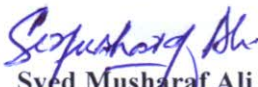
The copy of profit and loss account and extract from Auditor report is enclosed.

The Annual General Meeting of First Dawood Investment Bank Limited will be held on Wednesday, October 27, 2021 at 09:00a.m. at 19th Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from October 20, 2021 to October 27, 2021 (both days inclusive) the Transfer received at the Registrar Office, FD Registrar Services (Pvt.) Ltd. at 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi, at the close of business on October 19, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS and in hard form by sending three (03) copies to you at least 21 days before holding of Annual General Meeting.

Yours truly,

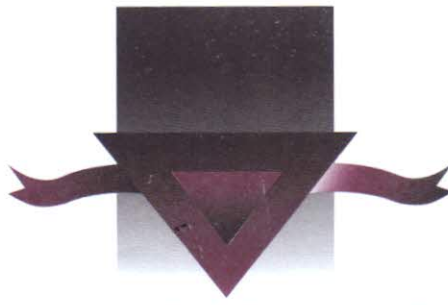

Syed Musharraf Ali
Company Secretary

FIRST DAWOOD INVESTMENT BANK LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

		June 30, 2021	June 30, 2020
		----- (Rupees) -----	
Note			
INCOME			
Lease income		1,132,230	105,870
Return on investments and deposits	35	5,738,097	7,358,677
Income from long-term finances	36	1,332,472	72,265
Gain on sale of securities-net	37	1,736,615	53,184
Other income	38	671,179	2,111,760
		10,610,593	9,701,756
PROVISION / CHANGES IN FAIR VALUE			
Reversal for potential lease losses and other loan losses – net	39	26,801,979	23,576,110
Present value adjustment – amortization of interest free loan		-	-
Unrealized gain/(loss) on remeasurement of investments property		(2,813,000)	2,077,000
Unrealized gain/(loss) on measurement of investments – FVTPL		-	118,349
		23,988,979	25,771,459
		34,599,572	35,473,215
EXPENDITURES			
Administrative expenses	40	(26,828,278)	(28,064,301)
Finance cost	41	(7,186,393)	(8,693,839)
		(34,014,671)	(36,758,140)
		584,901	(1,284,925)
Share of profit/(loss) from associates	42	30,189,870	12,410,639
PROFIT BEFORE TAXATION		30,774,771	11,125,714
Taxation	43	(24,690,496)	(74,534,837)
(LOSS)/PROFIT FOR THE YEAR		6,084,275	(63,409,123)
Earning per share – basic	44.1	0.041	(0.427)
Earning per share – diluted	44.2	0.041	(0.427)




Company Secretary



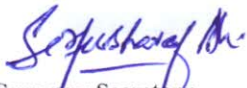
FIRST DAWOOD INVESTMENT BANK LIMITED

EXTRACT FROM AUDITOR'S REPORT TO THE MEMBER

Report that:

- (a) As at June 30, 2021, the Company has recognized deferred tax asset of Rs. 290.297 million only in respect of carry forward of unused tax losses and provisions that result in deductible temporary differences. The Company has not recognized deferred tax on account of other temporary differences such as property and equipment, etc. which is non-compliance of the applicable financial reporting framework (refer note 2.1 to the financial statements). Further, as stated in note 13 to the financial statements, the management has carried out assessment of recoverability of the recognized deferred tax asset on the basis of projections for future taxable income taking into account various assumptions regarding future business prospects, which we could not substantiate due to pending renewal of the license and uncertainty regarding availability of future taxable profits.

In their opinion, except for the possible effects of the matter described in above (a) paragraph, proper books of accounts have been kept by the Company as required by the Repealed Companies ordinance, 1984;


Company Secretary



Date: September 21, 2021