

**F I R S T D A W O O D I N V E S T M E N T B A N K L I M I T E D**

FDIBL/MG/ 4981 /2022

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

September 08, 2022

**Sub: Financial Results of First Dawood Investment Bank Limited for the Year Ended June 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Investment Bank Limited** in their meeting held on **Thursday, September 08, 2022 at 01:00 p.m.** at 19<sup>th</sup> 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 Monday, October 24, 2022 at 09:00 a.m. at 19<sup>th</sup> Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from October 17, 2022 to October 24, 2022 (both days inclusive) the Transfer received at the Registrar Office, FD Registrar Services (Pvt.) Ltd. at 1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi, at the close of business on October 16, 2022 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.

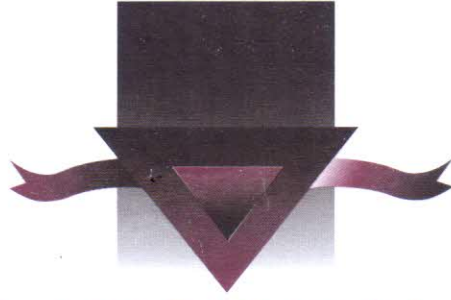
Yours truly,

  
**Syed Musharaf Ali**  
Company Secretary

**FIRST DAWOOD INVESTMENT BANK LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	June 30, 2022	June 30, 2021
	----- (Rupees) -----	
<b>INCOME</b>		
Lease income	303,196	1,132,230
Return on investments and deposits	12,925,750	5,738,097
Income from long-term finances	30,000	1,332,472
Gain on sale of securities-net	928,818	1,736,615
Other income	63,647,925	671,179
	<u>77,835,689</u>	<u>10,610,593</u>
<b>PROVISION / CHANGES IN FAIR VALUE</b>		
Reversal for potential lease losses and other loan losses - net	33,273,133	26,801,979
Unrealized gain/(loss) on measurement of investments property	-	(2,813,000)
	<u>33,273,133</u>	<u>23,988,979</u>
	111,108,822	34,599,572
<b>EXPENDITURES</b>		
Administrative expenses	(34,317,773)	(26,828,278)
Finance cost	(6,352)	(7,186,393)
Unwinding Discount	(5,174,574)	-
Liability Written Back	2,923,600	-
	<u>(36,575,099)</u>	<u>(34,014,671)</u>
	74,533,723	584,901
Share of profit/(loss) from associates	(32,842,270)	30,189,870
	<u>41,691,453</u>	<u>30,774,771</u>
<b>PROFIT BEFORE TAXATION</b>	41,691,453	30,774,771
Taxation	(34,230,619)	(24,690,496)
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<u>7,460,834</u>	<u>6,084,275</u>
Earning per share - basic	0.050	0.041
Earning per share - diluted	0.050	0.041





**F I R S T D A W O O D I N V E S T M E N T B A N K L I M I T E D**

---

## **EXTRACT FROM AUDITOR'S REPORT TO THE MEMBER**

Report that:

- (a) As at June 30, 2022, the Company has recognized deferred tax asset of Rs. 258.757 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 12 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 08, 2022