



November 28, 2022

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

Dear Sir,

CORPORATE BRIEFING SESSION

This is to inform you that the Corporate Briefing Session of Cyan Limited (the Company) will be held on Monday, December 5, 2022 at 12:00 PM at The Dawood Foundation Business Hub, Ground Floor, Dawood Centre, M.T. Khan Road, Karachi and via video link facility to brief about the Company's financial performance and future outlook.

Those shareholders/analysts/investors, who desire to attend the session online, are requested to register themselves by sending an email along with the following particulars at company.secretary@dawoodhercules.com with subject of '**Registration for Corporate Briefing Session 2022 of Cyan Limited**':

Name	CNIC No.	Folio No. / CDC A/c No. (if any)	Organization Name (if any)	Email Address	Cell Phone No.

Video Link and login credentials to join the session will be shared with those shareholder/analysts/investors whose email containing the aforementioned particulars are received at the above mentioned email address before 12:00 PM on Sunday, December 4, 2022.

The Presentation for Corporate Briefing Session 2022 is enclosed.

We would appreciate your assistance in communicating this information to TRE Certificate Holders of the Exchange.

Thanking You,

Yours Sincerely,

Imran Chagani
Company Secretary



cyan[®]

Corporate Briefing Session

Q3 - 2022

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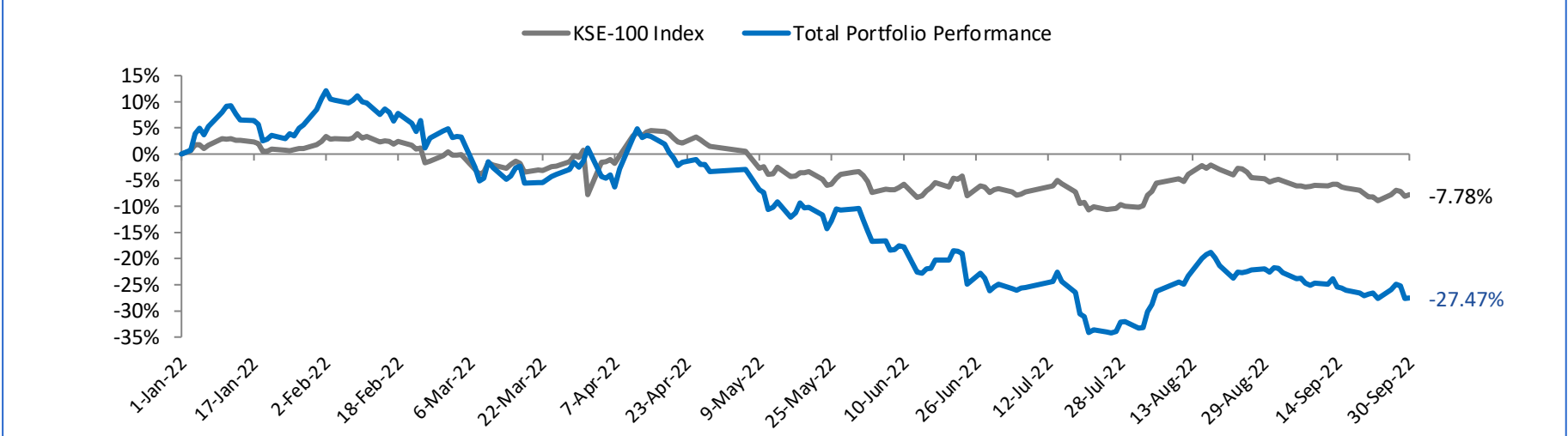
Investment Strategy & Future Outlook

Investment Strategy & Future Outlook

- Cyan is in process of pivoting its strategy to invest in high yield blue chip value stocks with substantial cash flow generation capability
 - Accordingly, the portfolio is being rationalized to reduce exposure from high beta scrips to dividend-paying value stocks
- Additionally, Cyan's balance sheet is optimally being de-levered, eventually to have no debt
 - Till year to Q3, leverage has been reduced by 48%, from PKR 671Mln to PKR 351Mln
- Change of strategy for the investment portfolio and rationalization of bank leverage will continue and is targeted to be completed as soon as possible
- It is expected that to achieve this, further losses may be realized; however, once achieved, the Company will have a low-beta and relatively high-yielding portfolio
- In-line with this outlook, the stocks will continue to give higher dividends and upside in capital gains

Cyan Portfolio Performance Against KSE-100

Daily NAV Returns



	Portfolio	KSE-100	Alpha
Daily Portfolio NAV vs KSE-100:			
- CYTD	-27.47%	-7.78%	-19.69%
Income Jan-Sep 2022:			
Realized Capital Loss	PKR 93.09 mn		
Dividend Income	PKR 110.23 mn		

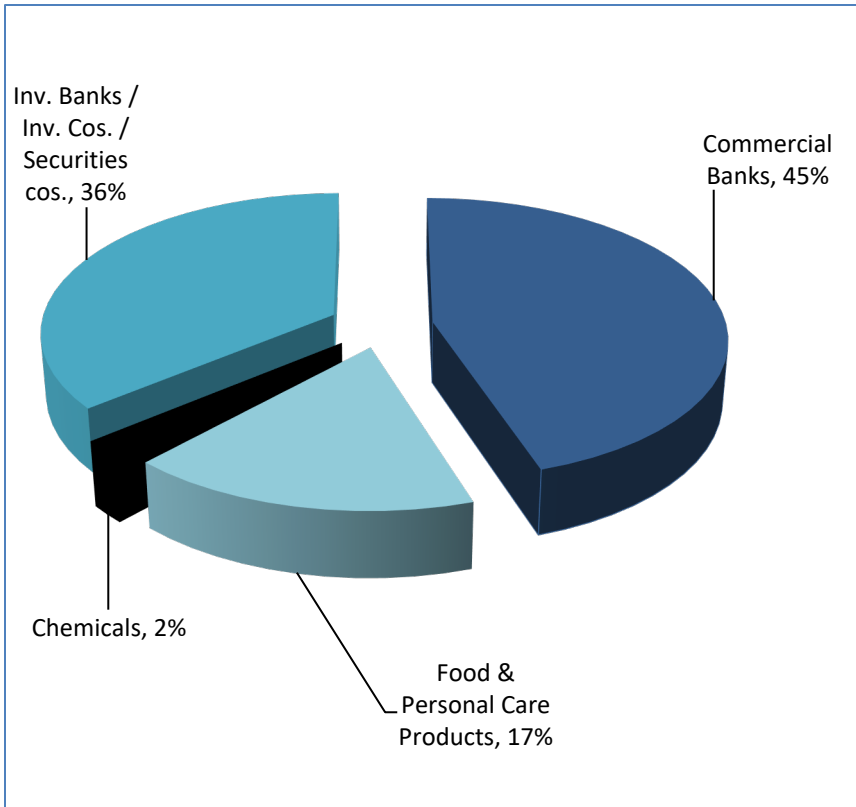
Financial Performance – 9MCY22

PKR000'	9MCY22	9MCY21	Variance	Comments
Return on Investments	114,997	51,133	125%	Increased due to dividend yielding stocks
Other Income	171	11,694	(99%)	Reduction in advisory income
	151,168	62,827	141%	
(Loss) / Gain on investments*	(337,266)	611,558	nm	Realized and Unrealized (loss) on the Investment portfolio
	(222,098)	674,385	-nm	-
Operating Expenditure	40,957	102,345	60%	-
Financial Charges	57,388	24,230	(137%)	Mainly due to increase in Short-term running finance & Cost of finance
(Loss)/Profit before Taxation	(320,443)	547,810	nm	-
Taxation	28,289	(89,933)	nm	-
Net (loss)/ profit for the period	(292,154)	457,877	nm	-
(Loss) / Earnings Per Share (PKR)	(4.75)	7.44	nm	-

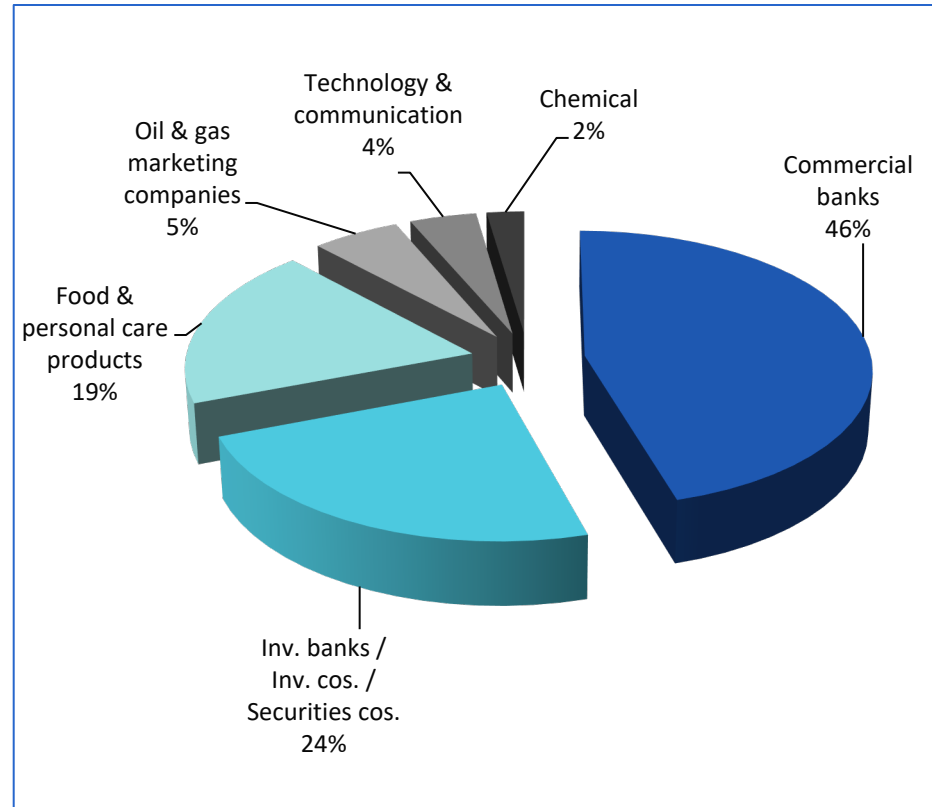
*Includes Unrealized & realized gain / (Loss) on investments

Portfolio Sector Allocation

SECTOR ALLOCATION (2022)



SECTOR ALLOCATION (2021)



Q&A Session