

Ref: CASH/BD-147/02-2023

February 24, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi -74000

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 24, 2023 at 3:00 Pm, at C-18, Block 4, Clifton, Karachi, recommended the following:

(i)	<u>CASH DIVIDEND:</u>	NIL
(ii)	<u>BONUS SHARES:</u>	NIL
(iii)	<u>RIGHT SHARES:</u>	NIL
(iv)	<u>ANY OTHER ENTITLEMENT:</u>	NIL
(v)	<u>ANY OTHER PRICE SENSITIVE INFORMATION:</u>	NIL

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	December 2022	December 2021	December 2022	December 2021
	----- Rupees -----			
Income				
Income from vehicle plying for hire - net	5,655,826	12,472,515	2,611,379	6,026,677
Loss on sale of investments	(28,242,091)	(3,192,239)	(29,170,267)	(4,561,261)
Other income	9,456,674	27,976,428	1,200,618	21,629,643
	(13,129,591)	37,256,704	(25,358,270)	23,095,059
Unrealized appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	34,194,711	(15,508,448)	28,695,242	933,170
	21,065,120	21,748,256	3,336,972	24,028,229
Expenses				
Administrative and operating expenses	(12,059,299)	(14,921,484)	(6,023,394)	(7,447,536)
Financial charges	(4,280,102)	(5,149,892)	(832,652)	(2,811,879)
	(16,339,401)	(20,071,376)	(6,856,046)	(10,259,415)
Profit / (loss) before taxation	4,725,719	1,676,880	(3,519,074)	13,768,814
Taxation	(382,518)	(5,080,760)	2,072,480	(6,031,590)
Profit / (loss) after taxation	4,343,201	(3,403,880)	(1,446,594)	7,737,223
Other comprehensive income	-	-	-	-
Total comprehensive income / loss	4,343,201	(3,403,880)	(1,446,594)	7,737,223
Earnings / (loss) per share	0.40	(0.32)	(0.13)	0.72

Head office:

D-131/A, Block 4, Clifton, Karachi
Tele: +92(21) 38771130
E-mail: cosec@calcorp.com.pk
Web: www.calcorp.com.pk

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Sincerely yours,  .

(Hammad Ullah Khan)
Company Secretary

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