

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

February 27, 2023

Subject: Financial Results for the Period ended December 31, 2022

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on February 27, 2023 at 12:00 p.m at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:


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

The Financial Results as at December 31, 2022 of the Company are as follows;

	Six months period ended December 31,		Three months period ended December 31,	
	2022	2021	2022	2021
	Rupees			
Operating revenue	62,995,822	115,755,016	33,426,464	46,924,319
(Loss) / gain on sale of investments	(6,516,575)	469,041	2,265,948	(591,328)
Unrealised loss on remeasurement of investments - fair value through profit or loss	(9,622,686)	(37,293,596)	(9,117,498)	(16,949,839)
Operating expenses	(50,506,355)	(74,292,084)	(22,947,851)	(29,478,403)
Administrative expenses	(63,374,235)	(65,944,184)	(32,254,985)	(32,977,716)
(Provision) / reversal for impairment on trade debts	(4,571,161)	(858,886)	(4,116,071)	450,013
Finance cost	(5,366,248)	(15,107,618)	(3,317,488)	(8,516,707)
	(76,961,438)	(77,272,311)	(36,061,481)	(41,139,661)
Other income	25,448,646	26,036,689	10,518,093	13,069,519
Loss before taxation	(51,512,792)	(51,235,622)	(25,543,388)	(28,070,142)
Taxation				
- Current	(3,851,626)	(5,688,559)	(1,832,451)	(2,770,862)
- Deferred	3,821,151	(323,262)	1,547,997	(1,140,059)
	(30,475)	(6,011,821)	(284,454)	(3,910,921)
Profit / (loss) for the period	(51,543,267)	(57,247,443)	(25,827,842)	(31,981,063)
Earnings / (loss) per share-basic and diluted	(0.91)	(1.16)	(0.52)	(0.65)

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

Yours Sincerely,

  
Muhammad Najam Ali  
Chief Executive Officer