

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

April 27, 2023

Subject: Financial Results for the Period ended March 31, 2023

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on April 27, 2023 at 11:30 a.m. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:


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

The Financial Results as at March 31, 2023 of the Company are as follows;

	Nine months period ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	Rupees			
Operating revenue	91,577,538	157,456,019	28,581,716	41,701,003
(Loss) / gain on sale of investments	(138,472)	724,729	6,378,103	27,683
Unrealised loss on remeasurement of investments - fair value through profit or loss	(1,381,038)	(43,103,691)	8,241,648	(4,205,632)
Operating expenses	(73,559,857)	(104,286,441)	(23,053,502)	(29,994,357)
Administrative expenses	(91,875,568)	(99,755,561)	(28,501,333)	(33,811,377)
(Provision) / reversal for impairment on trade debts	(5,293,232)	(1,724,808)	(722,071)	(3,162,205)
Finance cost	(9,156,234)	(20,984,461)	(3,789,986)	(5,844,105)
	(89,826,863)	(111,674,214)	(12,865,425)	(35,288,990)
Other income	33,341,693	34,815,351	7,893,047	8,778,662
Loss before taxation	(56,485,170)	(76,858,863)	(4,972,378)	(26,510,328)
Taxation				
- Current	(6,374,894)	(8,701,166)	(2,523,268)	(9,178,505)
- Prior	-	1,947,533	-	-
- Deferred	3,016,919	(185,766)	(804,232)	2,656,566
	(3,357,975)	(6,939,399)	(3,327,500)	(6,521,939)
Profit / (loss) for the period	(59,843,145)	(83,798,262)	(8,299,878)	(33,032,267)
Earnings / (loss) per share-basic and diluted	(1.05)	(1.69)	(0.17)	(0.54)

The Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,


Muhammad Najam Ali
Chief Executive Officer