

October 27, 2023

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

**Subject: Financial Results for the Quarter ended September 30, 2023**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on October 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. <b><u>Cash Dividend:</u></b>                            | Nil |
| 2. <b><u>Bonus Shares:</u></b>                             | Nil |
| 3. <b><u>Right Shares:</u></b>                             | Nil |
| 4. <b><u>Any other Entitlement / Corporate Action:</u></b> | Nil |
| 5. <b><u>Any other Price Sensitive Information:</u></b>    | Nil |

The Financial Results as at September 30, 2023 of the Company are as follows:

	<b>Quarter ended</b>	
	<b>30 September 2023 (Unaudited)</b>	<b>30 September 2022 (Unaudited)</b>
	----- (Rupees) -----	
Operating revenue	39,410,719	29,569,358
Capital gain/ (loss) on sale of investments	15,441,608	(8,782,523)
Unrealised loss on remeasurement of investments - Fair value through profit or loss	(842,017)	(505,188)
Operating expenses	(24,673,653)	(27,558,504)
Administrative expenses	(33,059,620)	(31,119,250)
Impairment reversal /(loss) on trade debts	8,918,839	(455,090)
Finance cost	(5,235,405)	(2,048,760)
	(39,529)	(40,899,957)
Other income	7,224,139	14,930,553
Profit before taxation	7,184,610	(25,969,404)
Taxation		
- Current	(3,956,690)	(2,019,175)
- Deferred	(1,269,704)	2,273,154
	(5,226,394)	253,979
<b>Profit / (loss) for the year</b>	<b>1,958,216</b>	<b>(25,715,425)</b>
<b>Earnings / (loss) per share - basic and diluted</b>	<b>0.03</b>	<b>(0.45)</b>

The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Muhammad Najam Ali**  
Chief Executive Officer