

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

September 27, 2024

Subject: Financial Results for the Year ended June 30, 2024

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on September 27, 2024 at 11:00 a.m. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:

- | | |
|---|-----|
| 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 June 30, 2024 of the Company are as follows;

	30 June 2024	30 June 2023
	----- (Rupees) -----	
Operating revenue	166,552,642	119,203,246
Capital gain on sale of investments	47,357,370	10,374,433
Unrealised gain / (loss) on remeasurement of investment classified as 'at fair value through profit or loss'	(110,452)	(13,602,935)
Operating expenses	(108,627,469)	(91,167,901)
Administrative expenses	(134,829,719)	(122,451,086)
Reversal / (charge) of loss allowance for life time expected credit loss (ECL)	10,053,271	(13,976,962)
Finance cost	(36,263,241)	(18,547,780)
	<u>(55,867,598)</u>	<u>(130,168,985)</u>
Other income	52,557,934	40,517,036
Loss before income tax and levy (final & minimum tax)	<u>(3,309,664)</u>	<u>(89,651,949)</u>
Final Taxes	(6,097,361)	(555,554)
Minimum taxes	(12,470,342)	(8,183,122)
Loss before income tax	<u>(21,877,367)</u>	<u>(98,390,625)</u>
Income tax		
- Current	-	-
- Prior	995,824	(1,531,199)
	995,824	(1,531,199)
- Deferred	(845,089)	2,708,165
Profit for the year	<u>(21,726,632)</u>	<u>(97,213,659)</u>
Earnings per share - basic and diluted	<u>(0.38)</u>	<u>(1.71)</u>
Unappropriated Profit at beginning of the year	(91,203,378)	6,010,281
Bonus shares issued during the year	-	-
Realized gain charged to Other comprehensive Income	-	-
Unappropriated Profit at end of the year	<u>(112,930,010)</u>	<u>(91,203,378)</u>



Annual General Meeting of the Company will be held on Friday 25th October, 2024 at 11:15 a.m. at the registered office of the company situated at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi.

The Share Transfer Books of the Company will be closed from 18th to 25th October, 2023 (both days inclusive). Transfer requests received at our Share Registrar M/s. Digital Custodian Company Limited, Perdesi House, Old Queens Road, Karachi, at the close of business on 17th October, 2024 will be treated in time for the purpose of Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Muhammad Rizwan Yousuf".

Muhammad Rizwan Yousuf
Company Secretary

