

FIRST DAWOOD PROPERTIES LIMITED

FDPL/MG/ 5046 /2024

October 15, 2024

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

Sub: Corporate Briefing Session (CBS)

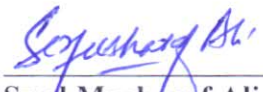
Dear Sir,

This is to inform you that Corporate Briefing Session (CBS) of First Dawood Properties Limited (FDPL) in respect of financial year ended June 30, 2024 and Company's future outlook to shareholders and analysts community will be held on **Thursday, October 24, 2024 at 10:00a.m.** A flyer containing the details is annexed herewith.

Further, in accordance with the Pakistan Stock Exchange notice no. PSX/N-1160 dated November 18, 2022; a presentation of the CBS is also attached herewith.

We would appreciate your assistance in communicating this information to members of the Exchange. A flyer containing details of the session has also been attached.

Yours Sincerely,


Syed Musharaf Ali
Company Secretary

CORPORATE BRIEFING SESSION 2024

You are cordially invited to a Corporate Briefing Session of First Dawood Properties Ltd. (FDPL), wherein the Company's Senior Management shall discuss the Company's Future Outlook & Financial Performance for the year ended June 30, 2024.

Date: Thursday, October 24, 2024
Venue: 19th Floor, Tower-B, Saima Trade Towers, I.I.
Chundrigar Road, Karachi
Presentation: 10:00 A.M.
Q&A Session: 10:30 A.M.



CORPORATE BRIEFING SESSION **FOR THE YEAR ENDED**

JUNE 30, 2024

NATURE AND STATUS OF BUSINESS

First Dawood Properties Limited ("the Company") was incorporated on June 22, 1994 as a public limited company in Pakistan under the Companies Act, 2017 (formerly Companies Ordinance, 1984) and is listed on Pakistan Stock Exchange. The registered office of the Company is situated at 19th Floor, Tower B, Saima Trade Towers, I.I Chundrigar Road, Karachi, Pakistan. The Company had obtained the licenses for Leasing Business and Investment and Finance Services under Non Banking Finance Companies (Establishment and Regulation) Rules, 2003 ("the Rules") and Non Banking Finance Companies and Notified Entities Regulations, 2008 ("the Regulation") from the Securities and Exchange Commission of Pakistan (SECP).

Henceforth, the company has undertaken the decision to operate in an innovative way in the real estate, trading, services and allied sectors, which will also assist the company to earn fee based income. The Company is primarily engaged in the business of real estate, properties and/or any other businesses as mentioned in its Memorandum & Articles of Association.

FINANCIAL PERFORMANCE

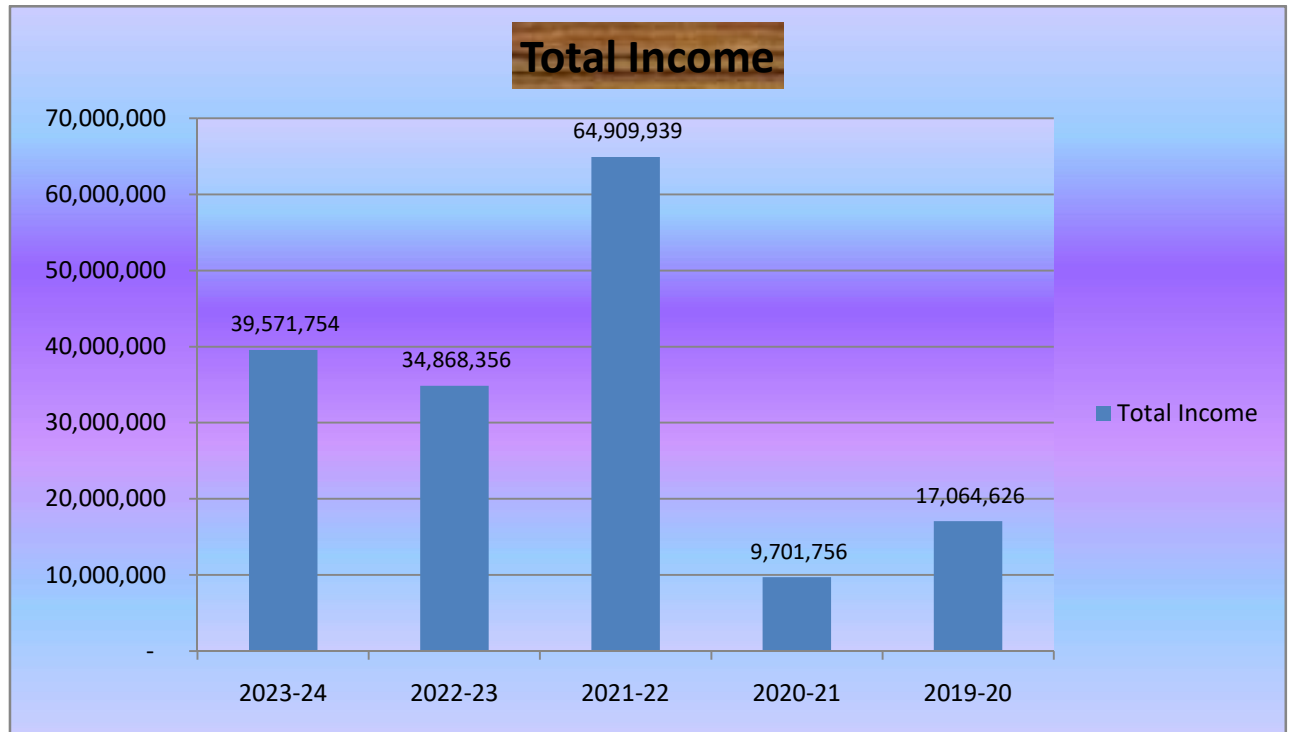
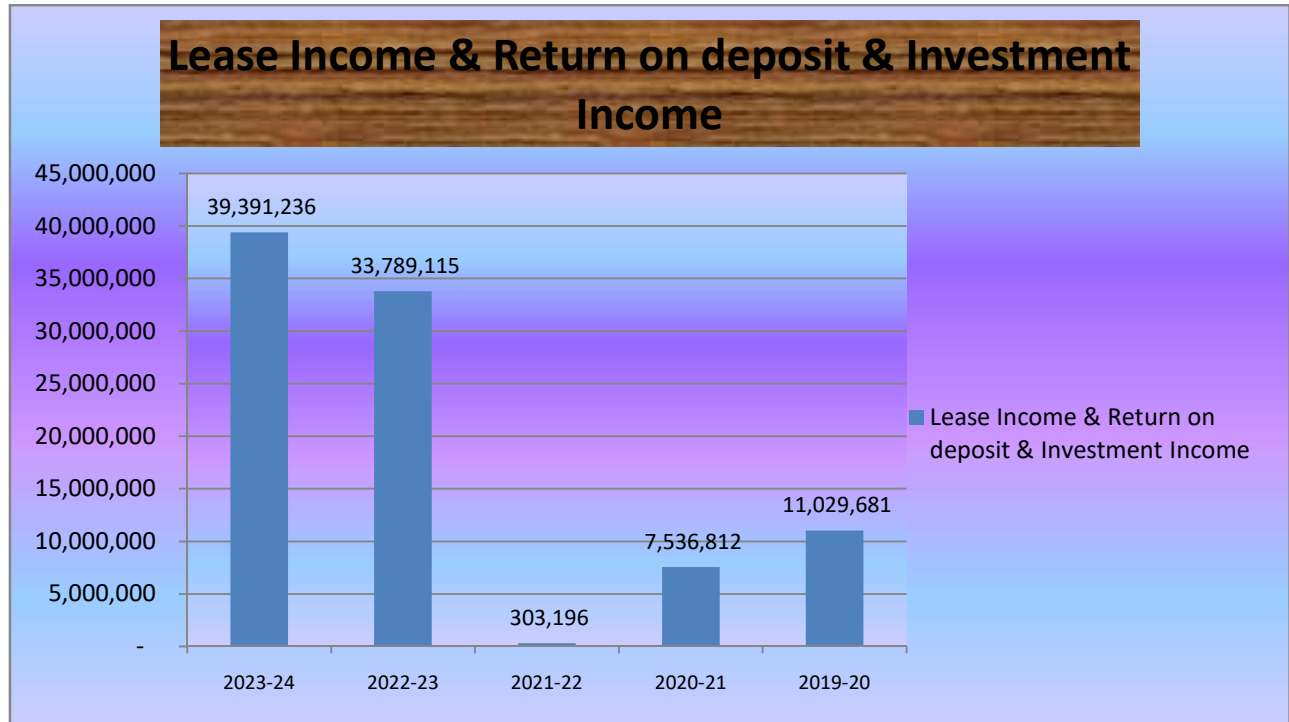


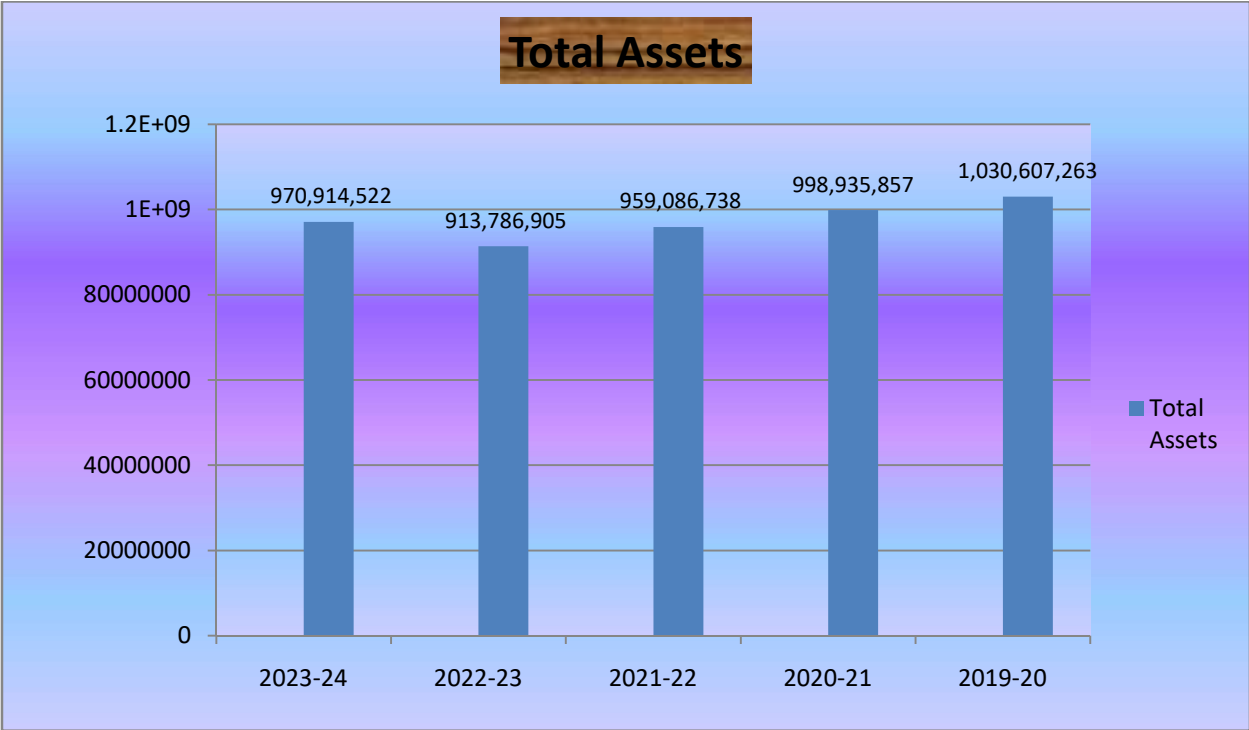
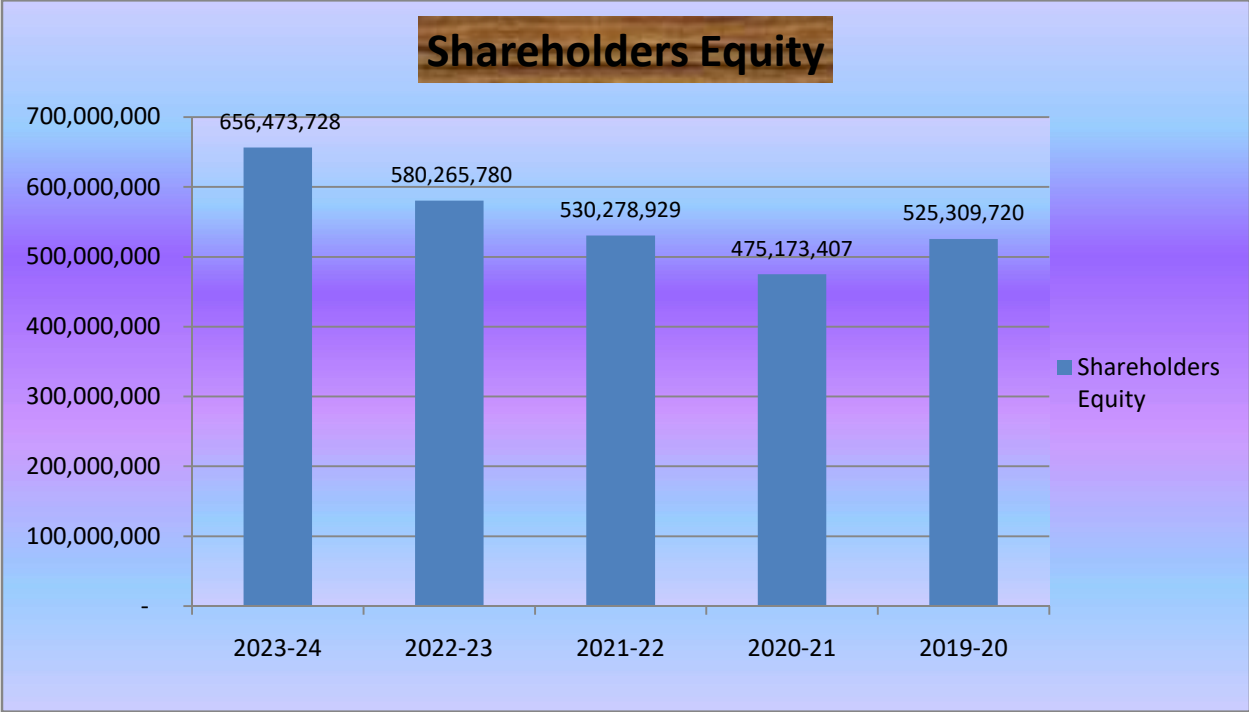
During the year the company's results for 2024 reflect another year of sound performance that was enabled by aggressive strategy well executed by our management team in an environment where the financial sector facing economic turmoil. The management continued its recovery drive with assertiveness resulted after taking effect of provision made and reversal / recovery against already provided classified portfolio, the company earned before tax profit to Rs.83.953M, and after tax profit to Rs. 6.701M as opposed to a before tax profit to Rs.59.490M, and after tax profit to Rs. 15.039M last year. However, the net worth of your company has increased from Rs. 580.265M to Rs.656.474M due to reversal of provision and surplus on revaluation of investment.

The management of FDPL is continuing its efforts for recoveries and focusing its priority on reduction in non-performing portfolio and managing cash reserve despite adverse economic conditions. Correspondingly, the costs are also being controlled and overhead are being restricted. For the same reasons, we have restructured the operations and finance departments to

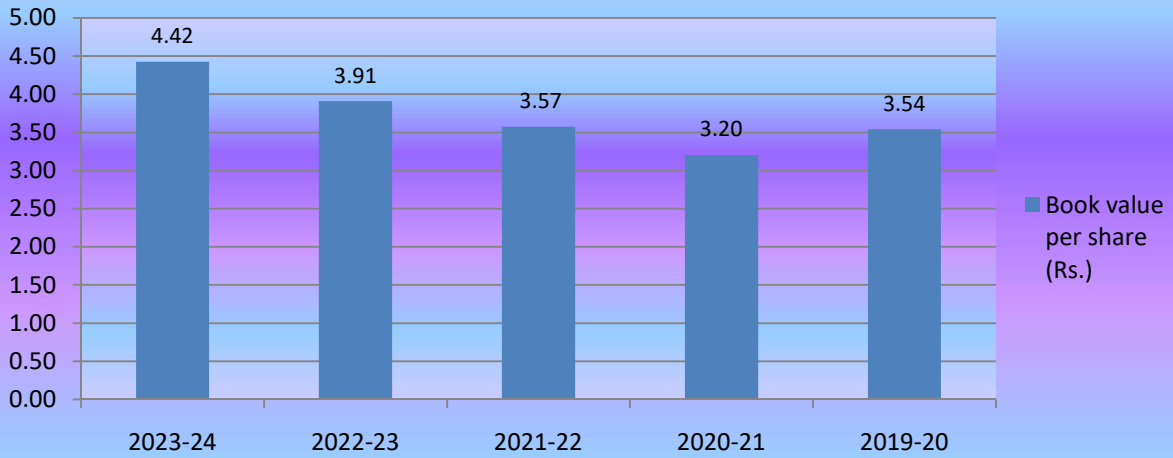
ensure that the costs do not exceed the expected benefits. The company loan portfolio is down to its most chronic market defaulters; henceforth 'Legal Department' is making concerted efforts to negotiate and to settle with these non-performing loans. We are pleased to inform that these efforts have already borne fruits, as some of these loans have been restructured and revenue stream has started flowing from these defaulters. It is expected that once all such accounts are regularized, it will enhance company's financial health and corresponding values.

FINANCIAL HIGHLIGHTS

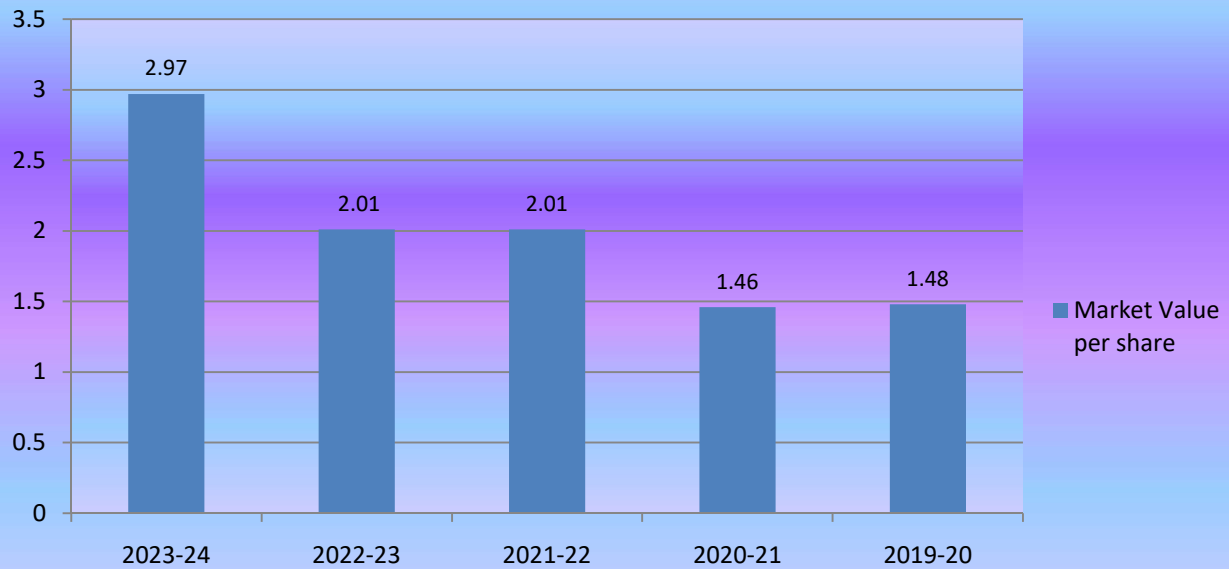




Book value per share (Rs.)



Market Value per share



COMPANY OVERVIEW



The Financial sector was badly hit aftermath of financial meltdown which affected the entire financial sector in 2008. The result was sharp rise in discount rate coupled with liquidity shortage forced the companies to utilize the available cash flows from recoveries to repay borrowings leaving no rooms for new business. During the period under review NBFC sector continued to face manifold challenges along with liquidity shortage. By the grace of Almighty Allah, company's financial position has been stable for quite some time. Since the company is managing its business expenses through internal cash flows, the only source to generate cash is recoveries from existing portfolio. The non performing portfolio of the company is down to its most chronic defaulters. However, your management is confident that the trend for the year's profit shall improve in coming years through recoveries.

FUTURE OUTLOOK



During current year recovery of up to Rs.40.0 million has been made against non-performing lease and advances portfolio. Further recoveries are also expected from the existing portfolio, which will provide adequate cash flows for next 12-18 months. Hence, there are no issues of going concern for your company in the near future. The management is confident that it will continue to write back provisions as a result of expected recoveries which will not only result in better cash flows, but will also enhance profitability and the net worth of your company. The departments have been restructured and rationalized / right sized to reduce the payroll cost and overhead expenses. The proposed reduction in financing cost through restructuring / settlements with the lenders will assist in further reducing the losses and improving the equity. The

company has changed its name and principle line of business to cater new business opportunities in Real Estate sector.

THANK YOU