



October 29, 2024

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 2024

We have to inform you that the Board of Directors of Cyan Limited (the Company) in its meeting held on Tuesday, October 29, 2024 at 1:00 p.m., held at Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing has approved the un-audited condensed interim financial statements of the Company for the third quarter and nine months period ended September 30, 2024.

The financial results of the Company are attached as '**Annexure A**'.

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Sincerely,
For Cyan Limited


Imran Chagani
Company Secretary

Encl: As above

CYAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2024

ANNEXURE - A

	Note	Quarter Ended		Nine Months Ended	
		September 30, 2024	2023	September 30, 2024	2023
(Rupees in '000)					
Income					
Return on investments	13	25,822	30,859	83,566	103,551
Gain on sale of investments - net		9,021	30,255	148,127	63,313
Other income		203	765	1,492	1,407
		<u>35,046</u>	<u>61,879</u>	<u>233,185</u>	<u>168,271</u>
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	9.2.1 & 9.2.2	26,001	66,473	23,647	99,765
		<u>61,047</u>	<u>128,352</u>	<u>256,832</u>	<u>268,036</u>
Expenses					
Operating and administrative expenses		(8,455)	(8,293)	(26,361)	(24,368)
Financial charges		-	-	-	(7,247)
		<u>(8,455)</u>	<u>(8,293)</u>	<u>(26,361)</u>	<u>(31,615)</u>
Profit before taxation and levy		<u>52,592</u>	<u>120,059</u>	<u>230,471</u>	<u>236,421</u>
Levy	14	(3,492)	(4,268)	(11,513)	(14,591)
Profit before taxation		<u>49,100</u>	<u>115,791</u>	<u>218,958</u>	<u>221,830</u>
Taxation - net	15	(5,074)	(16,384)	(13,094)	(17,551)
Profit for the period after taxation		<u>44,026</u>	<u>99,407</u>	<u>205,864</u>	<u>204,279</u>
Other comprehensive income / (loss) for the period					
Items that will not be reclassified to profit or loss					
(deficit) / Surplus on revaluation of investments carried at fair value through other comprehensive income - net of tax		(61,923)	62,752	(36,827)	66,687
Total comprehensive (Loss) / income for the period		<u>(17,897)</u>	<u>162,159</u>	<u>169,037</u>	<u>270,966</u>
Basic and diluted earnings per share	16	<u>0.72</u>	<u>1.61</u>	<u>3.34</u>	<u>3.32</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Director

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