



FIRST DAWOOD PROPERTIES LIMITED

FDIBL/MG/ 5051 /2025

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

February 11, 2025

Sub: Financial Results of First Dawood Properties Limited for the Quarter Ended December 31, 2024

Dear Sir,

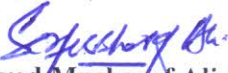
We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Tuesday, February 11, 2025 at 12:30 p.m.** at 19th Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi, recommended the following:

- | | | | |
|-------|---|-------|---------------|
| (i) | <u>CASH DIVIDEND</u> | -NIL- | <u>AND/OR</u> |
| (ii) | <u>BONUS SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | -NIL- | <u>AND/OR</u> |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | -NIL- | |

Financial Results of the Company from page # 2 to 5.

The second quarter report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS and will also be available at the Company's website in due course of time.

Yours truly,


Syed Mushayaf Ali
Company Secretary

FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2024

ASSETS	Note	(Un-audited)	(Audited)
		Dec 31, 2024	Jun 30, 2024
NON-CURRENT ASSETS			
(all amounts in PKR)			
Property and equipment	6	11,162,495	3,542,190
Investment properties	7	177,535,279	163,959,300
Net investment in lease finance	8	-	-
Long-term investments	9	2,258,643	20,483,878
Investment in Associates	10	332,808,362	270,278,481
Long-term finances	11	-	-
Deferred tax asset	12	122,241,473	135,823,773
Total Non-Current Assets		646,006,252	594,087,622
CURRENT ASSETS			
Current portion of non-current assets	13	112,917,780	116,299,217
Short-term investments	14	152,631,356	163,466,832
Available for Sale investment held with Nazir SHC	10.1	76,823,491	71,282,058
Asset classified held for sale		15,581,250	15,581,250
Loans, advances and prepayments		8,563,217	8,471,832
Mark-up accrued		4,558,292	646,814
Cash and bank balances		7,210,667	1,078,898
Total Current Assets		378,286,053	376,826,901
TOTAL ASSETS		1,024,292,305	970,914,523
EQUITY AND LIABILITIES			
		(Un-audited)	(Audited)
		Dec 31, 2024	Jun 30, 2024
(all amounts in PKR)			
SHARE CAPITAL AND RESERVES			
Ordinary shares		1,483,900,230	1,483,900,230
Reserves		461,558,399	461,558,399
Accumulated loss		(1,439,473,882)	(1,441,372,904)
Share of unrealised gain(loss) on remeasurement of associates investment		505,984,747	504,085,725
Surplus/(Deficit) - Investment at FVOCI		165,452,454	117,292,555
		40,636,882	35,095,448
		712,074,083	656,473,728
NON CURRENT LIABILITIES			
Long-term loans	16	228,545,394	-
Total Non Current Liabilities		228,545,394	-
CURRENT LIABILITIES			
Current portion of long-term liabilities	16	2,745,233	236,864,683
Mark-up accrued		25,256,644	25,256,644
Short term borrowings	17	49,774,280	49,774,280
Accrued and other liabilities		4,001,623	1,048,335
Taxation		1,895,048	1,496,853
Total Current Liabilities		83,672,828	314,440,795
TOTAL EQUITY AND LIABILITIES		1,024,292,305	970,914,523
Contingencies And Commitments	18	-	-

Sajid Ali
Company Secretary



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

REVENUE	Note	Six Months Period Ended		Quarter Ended	
		Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
(all amounts in PKR)					
INCOME					
Lease income		1,808,563	2,712,824	1,808,563	2,678,205
Return on deposits and investments		15,264,600	24,016,246	6,490,566	15,618,804
Gain/(Loss) on sale of securities		(144,836)	-	(144,836)	-
Income from long-term finances		100,000	191,160	-	153,980
Other income		315,500	-	-	-
Total Income		17,343,827	26,920,230	8,154,293	18,450,989
PROVISION / CHANGES IN FAIR VALUE					
(Provision) / reversal for lease losses and doubtful recoveries		628,435	39,966,935	-	15,377,815
Total Provision / Changes In Fair Value		17,972,262	66,887,165	8,154,293	33,828,804
EXPENDITURES					
Administrative expenses		(16,457,465)	(11,867,512)	(8,572,168)	(3,083,490)
Unwinding Discount		-	(696,464)	-	(696,464)
Exchange Gain / (Loss)		-	(20,772)	-	(20,772)
Finance cost		(5,223)	(6,580)	(5,223)	(6,310)
Total Expenditures		(16,462,688)	(12,591,328)	(8,577,391)	(3,807,036)
Share of (Loss) / Profit from Associates	21	14,369,981	26,444,844	14,369,981	26,444,844
Current Tax		(398,233)	(666,804)	-	(560,938)
Prior Year		-	-	-	-
Deferred Tax		(13,582,300)	(66,456,208)	(13,582,300)	(46,000,000)
Total Current Tax		(13,980,533)	(67,123,012)	(13,582,300)	(46,560,938)
Earning per share - basic		0.013	0.092	0.002	0.067
Earning per share - diluted		0.013	0.092	0.002	0.067

S. S. S. S.
Company Secretary



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	Six Months Period Ended	
	Dec 31, 2024	Dec 31, 2023
	(all amounts in PKR)	
Profit / (Loss) before taxation	15,879,555	80,740,681
Adjustments:		
Depreciation	1,128,283	786,938
Finance Income	(100,000)	191,160
Lease Income	1,493,063	(2,712,824)
Gain on sale of investments	144,836	-
Share of Loss on Investment in Associates	(14,369,981)	(26,444,844)
Return on deposits and investments	(15,264,600)	(24,016,246)
Finance cost	(5,223)	6,580
Gain / Loss on sale of property and equipment	-	11,677
Unwinding discount	-	696,464
Provision / (reversal of provision potential lease	628,435	(39,966,935)
Unrealised (gain)/loss on remeasurement of investment property	13,575,979	-
Exchange Gain	-	20,772
Total Cash Flows From Operating Activities	(12,769,208)	(91,427,258)
	3,110,347	(10,686,577)
CHANGES IN OPERATING ASSETS AND LIABILITIES		
(Increase) / decrease in operating assets		
Net investment in lease finance	3,191,437	(7,487,175)
Long-term finances	190,000	300,000
Advances and prepayments	91,385	(2,154,720)
Mark up accrued	3,911,478	41,160
Total Changes In Operating Assets And Liabilities	7,384,300	(9,300,735)
	10,494,647	(19,987,312)
INCREASE / (DECREASE) IN OPERATING LIABILITIES		
Accrued and other liabilities	5,049,958	1,424,002
Tax paid	789,701	(666,804)
Net Cash (Used)/Generated from Operating Activities	16,334,306	(19,230,114)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	28,280,664	29,142,600
Proceed from sale of Shares	-	-
Long-term investments	(38,763,213)	(56,020,818)
Short-term investments	(5,294,043)	23,381,196
Net cash (used)/generated from investing activities	(15,776,592)	(3,497,022)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	(5,574,056)	13,003,536
Lease liabilities	-	10,029
Net cash (used in) from financing activities	(5,574,056)	13,013,565
Net increase / (decrease) in cash and cash equivalents	6,131,770	(9,713,571)
Cash and cash equivalents at beginning of the period	1,078,898	10,872,569
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	7,210,667	1,158,998

[Signature]
 Company Secretary



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Share Capital		Reserves			Revenue Reserve			Total
	Ordinary Shares	Statutory Reserve	Premium on Right Issue	Capital Reserve on Acquisition	Share of unrealised gain(loss) on remeasurement of associates investment	Surplus/(Deficit) - Investment at FVTOCI	Accumulated Losses		
	(all amounts in PKR)								
Balance at July 1, 2023	1,483,900,230	405,535,005	53,426,910	2,596,484	60,116,361	22,764,764	(1,448,073,974)	580,265,780	
Total comprehensive income for the period	-	-	-	-	-	-	-	-	
- Profit for the period	-	-	-	-	-	-	6,701,070	6,701,070	
- Other comprehensive income	-	-	-	-	-	-	-	-	
Share of Unrealised gain on remeasurement of associates investment	-	-	-	-	57,176,194	-	-	57,176,194	
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	12,330,684	-	12,330,684	
Balance as at June 30, 2024	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	35,095,448	(1,441,372,904)	656,473,728	
Balance at July 1, 2024	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	35,095,448	(1,441,372,904)	656,473,728	
Total comprehensive income for the period	-	-	-	-	-	-	-	-	
- Profit for the period	-	-	-	-	-	-	1,899,022	1,899,022	
- Other comprehensive income	-	-	-	-	-	-	-	-	
Share of Unrealised gain on remeasurement of associates investment	-	-	-	-	48,159,899	-	-	48,159,899	
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	5,541,434	-	5,541,434	
Balance as at December 31, 2024	1,483,900,230	405,535,005	53,426,910	2,596,484	165,452,454	40,636,882	(1,439,473,882)	712,074,083	

Syed Ali
 Company Secretary

