



SAUDI PAK CONSULTANCY COMPANY LIMITED
(Formerly Known as Saudi Pak Leasing Co. Ltd.)

No. SPLC/PSX/ Progress/March-25/2025/092

Dated: April 18, 2025.

Hafiz Maqsood Munshi
Head, Listed Companies Compliance
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: Quarterly Progress Report of SPLC for the quarter ended as on 31st March, 2025.

Dear Sir,

Reference to your letter No. PSX/Gen-669, dated April 07, 2025 on the captioned subject, we wish to report as under:-

During the reporting period the company made a recovery of PKR. 26.87 million and Settlement of TFC liabilities PKR 66.56 million besides, we have offered settlement proposals to some corporate depositors and TFC holders and settlement process is in progress. This will reduce substantially our negative equity on materialization of the deals having substantial haircuts.

As per decision of the majority of shareholders taken in the EOGM held 24.04.2024 the company after completing all the regulatory and statutory requirements of the SECP has adopted new name as the previous name of our company i.e. Saudi Pak leasing Company limited has been changed to Saudi Pak Consultancy Company limited and a certificate of Incorporation dated 11.12.2024 for the new name has also been issued by the SECP, CRO, Karachi.

The Board of Directors in its 179th Meeting held on 18.03.2025 decided to hold election of Directors in EOGM on 22.04.2025 at Oak Hall, Crown plaza hotel, Islamabad at 11 am. After completion of the Board as per Companies Act, 2017 and CCG requirements, a comprehensive strategy and business plan will be prepared with consensus to start new line of business in the field of Consultancy in due course.

We are optimistic about the future of the company under a new name and carefully designed strategy and plan for new line business for prosperity and growth in future in the larger interest of all its stakeholders.

Regards.


Muhammad Imtiaz Ali

Company Secretary

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