



## **FIRST DAWOOD PROPERTIES LIMITED**

FDIBL/MG/ 5051 /2025

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

April 28, 2025

Sub: **Financial Results of First Dawood Properties Limited for the Quarter Ended March 31, 2025**

Dear Sir,

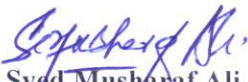
We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Monday, April 28, 2025 at 12:00 p.m.** at 19<sup>th</sup> Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi, recommended the following:

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

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

The third quarter report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS and will also be available at the Company's website in due course of time.

Yours truly,

  
**Syed Musharaf Ali**  
Company Secretary

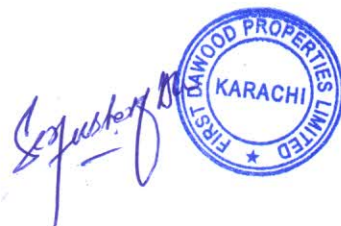
**FIRST DAWOOD PROPERTIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

		Unaudited MARCH 31, 2025 Rupees	Audited JUNE 30, 2024 Rupees
	Note		
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	6	10,406,747	3,542,190
Investment properties		181,190,429	163,959,300
Net investment in lease finance	7	-	-
Long-term investments	8	335,067,004	290,762,358
Long-term finances	9	-	-
Deferred tax asset	10	135,823,773	135,823,773
		662,487,953	594,087,621
<b>CURRENT ASSETS</b>			
Current portion of non-current assets	11	101,049,909	116,299,217
Short-term investments	12	150,131,356	163,466,832
Available for Sale investment held with Nazir SHC	8.2	76,823,491	71,282,058
Asset classified held for sale		15,581,250	15,581,250
Loans , advances and prepayments		8,897,773	8,471,832
Mark-up accrued		7,558,292	646,814
Cash and bank balances		192,152	1,078,898
		360,888,223	376,826,901
		1,023,376,176	970,914,522
<b>EQUITY AND LIABILITIES</b>			
Ordinary shares		1,483,900,230	1,483,900,230
Reserves		461,558,399	461,558,399
Accumulated loss		(1,436,797,593)	(1,441,372,904)
		508,661,036	504,085,725
Surplus / (Deficit) on revaluation of investments		206,089,336	152,388,002
		714,750,372	656,473,727
<b>NON CURRENT LIABILITIES</b>			
Long-term loans	14	228,536,404	-
		228,536,404	-
<b>CURRENT LIABILITIES</b>			
Current portion of long-term liabilities	15	-	236,864,683
Mark-up accrued		25,256,644	25,256,644
Short term borrowings	15.2	49,774,280	49,774,280
Accrued and other liabilities		3,091,636	1,048,335
Taxation		1,966,840	1,496,853
		80,089,400	314,440,795
<b>CONTINGENCIES AND COMMITMENTS</b>			
	16	1,023,376,176	970,914,522




**FIRST DAWOOD PROPERTIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**'FOR THE PERIOD ENDED MARCH 31, 2025**

	NINE MONTHS ENDED MARCH 31,		QUARTER ENDED MARCH 31,	
	2025	2024	2025	2024
Note	<-----Rupees----->		<-----Rupees----->	
<b>INCOME</b>				
Lease income	3,543,585	3,547,846	3,543,585	835,022
Return on deposits and investments	19,270,556	29,536,203	19,270,556	5,519,957
Gain/(Loss) on sale of securities	(144,836)	-	(144,836)	-
Income from long-term finances	100,000	292,510	100,000	101,350
Other income	315,500	-	315,500	-
	23,084,805	33,376,559	23,084,805	6,456,329
<b>PROVISION / CHANGES IN FAIR VALUE</b>				
(Provision) / reversal for lease losses and doubtful recoveries	(10,339,458)	44,300,563	(10,339,458)	4,333,628
	(10,339,458)	44,300,563	(10,339,458)	4,333,628
	12,745,347	77,677,122	12,745,347	10,789,957
<b>EXPENDITURES</b>				
Administrative expenses	(22,063,987)	(17,481,786)	(22,063,987)	(5,614,274)
Unwinding Discount	-	(696,464)	-	-
Exchange Gain / (Loss)	2,494	(20,772)	2,494	-
Finance cost	(8,498)	(7,120)	(8,498)	(540)
	(22,069,991)	(18,206,142)	(22,069,991)	(5,614,814)
Share of (Loss) / Profit from Associates	14,369,981	26,444,844	14,369,981	-
<b>(LOSS) / PROFIT BEFORE TAXATION</b>	5,045,337	85,915,824	5,045,337	5,175,143
<b>TAXATION</b>				
Prior Year	(470,026)	(747,508)	-	-
Deferred Tax	-	(69,456,208)	-	(3,000,000)
<b>Taxation</b>	(470,026)	(70,203,716)	-	(3,000,000)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	4,575,311	15,712,108	5,045,337	2,175,143
Earning per share - basic	0.031	0.106	0.034	0.015
Earning per share - diluted	0.031	0.106	0.034	0.015






**FIRST DAWOOD PROPERTIES LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**

	<b>MARCH 31,</b>	
	<b>2025</b>	<b>2024</b>
	<i>Rupees</i>	<i>Rupees</i>
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	5,045,337	85,915,824
Adjustments:		
Depreciation	1,884,031	1,267,907
Finance Income	(100,000)	292,510
Lease Income	(3,859,085)	(3,547,846)
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	(19,270,556)	(29,536,203)
Finance cost	8,498	7,120
Depreciation on Right of Use Assets	-	-
Gain / Loss on sale of property and equipment	-	-
Unwinding discount	-	696,464
Provision / (reversal of provision potential lease	10,339,458	(44,300,563)
Liabilities Written back	-	-
Unrealised (gain)/loss on remeasurement of investment property	17,231,129	-
Exchange Gain	2,494	20,772
	(7,989,176)	(101,544,683)
	(2,943,839)	(15,628,859)
<b>Changes in operating assets and liabilities</b>		
(Increase) / decrease in operating assets		
Net investment in lease finance	3,956,415	(11,652,153)
Long-term finances	325,000	520,000
Advances and prepayments	425,941	2,931,301
Mark up accrued	6,911,478	92,510
	11,618,834	(8,108,342)
	8,674,995	(23,737,201)
Increase / (decrease) in operating liabilities		
Accrued and other liabilities	4,139,971	(658,356)
	4,139,971	(658,356)
Tax paid	469,987	(579,417)
Net cash (used)/generated from operating activities	13,284,953	(24,974,974)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	31,180,066	39,787,988
Proceed from sale of Shares	-	-
Long-term investments	(34,803,135)	(56,020,818)
Long-term deposits	-	-
Short-term investments	(18,876,909)	17,796,149
Net cash (used)/generated from investing activities	(22,499,978)	1,563,319
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Short Term Borrowings	8,328,279	13,003,536
Lease liabilities	-	10,029
Net cash (used in) from financing activities	8,328,279	13,013,565
Net increase / ( decrease) in cash and cash equivalents	(886,746)	(10,398,090)
Cash and cash equivalents at beginning of the period	1,078,898	10,872,569
Cash and cash equivalents at end of the period	192,152	474,479

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements

*Signature*



**FIRST DAWOOD PROPERTIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**

	Share Capital		Statutory Reserve	Premium on Right Issue	Capital Reserve on Acquisition	Revenue Reserve		Total
	Ordinary Shares	Preference Shares				Deficit on Revaluation of Investments	Accumulated Losses	
Balance at July 1, 2023	1,483,900,230	-	405,535,005	53,426,910	2,596,484	82,881,125	(1,448,073,974)	580,265,780
Total comprehensive income for the period	-	-	-	-	-	-	6,701,070	6,701,070
- Profit for the period	-	-	-	-	-	-	6,701,070	-
- Other comprehensive income	-	-	-	-	-	-	0	-
Share of Unrealised gain on remasurement of associates investment	-	-	-	-	-	69,506,878	-	69,506,878
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	-	-	-
Reclassification of gain to profit and loss account	-	-	-	-	-	-	-	-
Deferred Tax-OCI	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-	-	-	-	-
Balance as at June 30, 2024	1,483,900,230	-	405,535,005	53,426,910	2,596,484	152,388,003	(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	152,388,003	(1,441,372,904)	656,473,728
Total comprehensive income for the period	-	-	-	-	-	-	4,575,311	4,575,311
- Profit for the period	-	-	-	-	-	-	4,575,311	-
- Other comprehensive income	-	-	-	-	-	-	-	-
Share of Unrealised gain on remasurement of associates investment	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-	-	-	-	-
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	53,701,333	-	53,701,333.0
Reclassification of gain to profit and loss account	-	-	-	-	-	-	-	-
Deferred Tax-OCI	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	1,483,900,230	-	405,535,005	53,426,910	2,596,484	206,089,336	(1,436,797,593)	714,750,372

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements

*S. Farooq*

