



April 29, 2025

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

Dear Sir,

Financial Results for the Quarter Ended March 31, 2025

We have to inform you that the Board of Directors of Cyan Limited (the Company) in its meeting held on Tuesday, April 29, 2025 at 12:00 PM. 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 quarter ended March 31, 2025, and recommended the following:

Cash Dividend:

An interim Cash Dividend for the quarter ended March 31, 2025 at PKR. 4 per share i.e. 40%.

The financial results of the Company for the quarter ended March 31, 2025 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 12, 2025.

The Share Transfer Books of the Company will remain closed from May 13, 2025 to May 14, 2025 (both days inclusive). Transfer received in order at the office of our Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi - 74400 upto the close of business on May 12, 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Sincerely,

Imran Chagani
Company Secretary

Encl: As above

CYAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	(Un-audited) March 31 2025	(Audited) December 31, 2024
	------(Rupees in '000)-----	
ASSETS		
Non-current assets		
Property and equipment	1,844	1,962
Intangible assets	36	38
Long-term investments	847,039	779,079
Long-term deposits	2,500	2,500
Defined benefit asset	181	134
	<u>851,600</u>	<u>783,713</u>
Current assets		
Short-term investments	1,423,569	1,420,577
Trade and other receivables	4,545	2,490
Advances and short-term prepayments	1,691	1,100
Cash and bank balances	22,573	26,504
	<u>1,452,378</u>	<u>1,450,671</u>
TOTAL ASSETS	<u><u>2,303,978</u></u>	<u><u>2,234,384</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital		
100,000,000 (2024: 100,000,000) Ordinary shares of Rs 10 each	<u>1,000,000</u>	<u>1,000,000</u>
Issued, subscribed and paid-up share capital	615,591	615,591
Unappropriated profit	720,335	705,168
Capital reserves	13,088	13,088
Remeasurement on post retirement benefits obligation - net of tax	3,285	3,285
Surplus on revaluation of investment carried at fair value through other comprehensive income - net of tax	692,453	631,290
	<u>2,044,752</u>	<u>1,968,422</u>
Non-current liabilities		
Deferred taxation - net	<u>119,685</u>	<u>108,177</u>
	119,685	108,177
Current liabilities		
Trade and other payables	33,840	52,491
Unclaimed dividend	30,143	30,143
Taxation - net	75,558	75,151
	<u>139,541</u>	<u>157,785</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,303,978</u></u>	<u><u>2,234,384</u></u>
CONTINGENCIES AND COMMITMENTS		



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CYAN LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	For the Quarter Ended March 31,	
	2025	2024 (Restated)
	----- (Rupees in '000) -----	
Return on investments	24,541	31,832
(Loss) / Gain on sale of investments - net	(10,625)	6,231
Other income	337	301
	<u>14,253</u>	<u>38,364</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	16,220	(19,961)
	<u>30,473</u>	<u>18,403</u>
Expenses		
Operating and administrative expenses	(6,230)	(6,847)
Other expenses - SWWF	(485)	-
	<u>(6,715)</u>	<u>(6,847)</u>
Profit before taxation and levy	<u>23,758</u>	<u>11,556</u>
Levy	(3,337)	(4,443)
Profit before taxation	<u>20,421</u>	<u>7,113</u>
Taxation	(5,254)	1,752
Profit after taxation	<u>15,167</u>	<u>8,865</u>
Other comprehensive income for the period		
Items that will not be reclassified to profit or loss		
Surplus on revaluation of investments carried at fair value through other comprehensive income	61,163	36,826
Total comprehensive income for the period	<u>76,330</u>	<u>45,691</u>
Basic and diluted Earnings per share	<u>0.25</u>	<u>0.14</u>



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CYAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	Share Capital	Capital reserves	Revenue reserves	Remeasure- ment on post retirement benefits obligation-net of tax	Surplus on revaluation of investment carried at fairvalue through other comprehensive income	Total	
	Issued, subscribed and paid-up share capital	Reserve for exception al losses	Capital gain reserve	Unappro- priated profit			
----- (Rupees in '000)-----							
Balance as at January 1, 2024	615,591	10,535	2,553	393,720	3,129	513,536	1,539,064
Total comprehensive income for the period ended March 31, 2024							
Net profit during the quarter	-	-	-	8,865	-	-	8,865
Other comprehensive income	-	-	-	-	-	36,826	36,826
	-	-	-	8,865	-	36,826	45,691
Balance as at March 31, 2024	615,591	10,535	2,553	402,585	3,129	550,362	1,584,755
Balance as at January 1, 2025	615,591	10,535	2,553	705,168	3,285	631,290	1,968,422
Total comprehensive income for the period ended March 31, 2025							
Net Profit during the quarter	-	-	-	15,167	-	-	15,167
Other comprehensive income	-	-	-	-	-	61,163	61,163
	-	-	-	15,167	-	61,163	76,330
Balance as at March 31, 2025	615,591	10,535	2,553	720,335	3,285	692,453	2,044,752



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CYAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

For the Quarter Ended
March 31,

2025

2024

(Restated)

----- (Rupees in '000) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation

20,421

7,113

Adjustment for non cash charges and other items:

Levy charged for the period

3,337

4,443

Depreciation and amortisation

120

173

Loss / (gain) on sale of investments - net

10,625

(6,231)

Amortisation income on government securities

(993)

(848)

Provision for Sindh Workers Welfare Fund

485

-

Unrealised (appreciation) / diminution on re-measurement of investments
classified as financial assets at fair value through profit or loss - net

(16,220)

19,961

(2,646)

17,498

Cash generated from operations before working capital changes

17,775

24,611

Increase in operating assets

Trade and other receivables

(2,055)

(202,713)

Advances and short-term prepayments

(591)

(224)

(2,646)

(202,937)

Decrease in operating liabilities

Trade and other payables

(18,651)

(1,363)

Net cash used in operations

(3,522)

(179,689)

Proceeds from sale of investments

86,131

293,005

Purchase of investments

(82,996)

(108,984)

Taxes and levy paid

(3,474)

(3,360)

Gratuity contribution paid

(70)

(25)

Net cash (used in) / generated from operating activities

(3,931)

947

CASH FLOWS FROM INVESTING ACTIVITIES

-

-

CASH FLOWS FROM FINANCING ACTIVITIES

-

-

Net (decrease) / increase in cash and cash equivalents

(3,931)

947

Cash and cash equivalents at the beginning of the period

26,504

4,092

Cash and cash equivalents at the end of the period

22,573

5,039



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