



Dawood Lawrencepur Limited

April 30, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi 74000

Dear Sir,

Financial Results for the Quarter Ended March 31, 2025

We have to inform you that the Board of Directors of Dawood Lawrencepur Limited (the Company) in its Meeting held on April 29, 2025 at 3:00 PM at Dawood Centre, M.T. Khan Road, Karachi, and and via Zoom audio/videoconferencing, has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the first quarter period ended March 31, 2025.

The unconsolidated and consolidated financial results of the Company for the quarter ended March 31, 2025 are attached as 'Annexure A' and 'Annexure B'.

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

Sincerely,

Imran Chagani
Company Secretary

Encl: As above

DAWOOD LAWRENCEPUR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Unaudited March 31, 2025	Audited December 31, 2024
	------(Rupees in '000)-----	
ASSETS		
Non-current assets		
Property, plant and equipment	15,464	15,637
Biological assets	1,855	1,604
Intangible assets	96	107
Long-term investments	2,387,432	2,388,176
Long-term deposits	2,778	2,778
Deferred taxation - net	249,181	266,557
Total non-current assets	2,656,806	2,674,859
Current assets		
Stores and spares	892	892
Stock-in-trade	1,314	1,376
Trade debts	-	-
Loans to subsidiaries	440,099	440,039
Loans and advances	2,710	1,833
Deposits, prepayments and other receivables	163,652	87,938
Interest accrued	453,845	437,782
Short term investment	4,236,455	4,052,957
Cash and bank balances	123,314	151,453
Total current assets	5,422,281	5,174,270
TOTAL ASSETS	8,079,087	7,849,129
EQUITY AND LIABILITIES		
Equity		
Share capital	592,998	592,998
Capital reserves	206,666	206,666
Unappropriated profit	6,346,253	6,321,983
Total equity	7,145,917	7,121,647
Non-current liabilities		
Staff retirement benefits	13,619	13,223
Current liabilities		
Trade and other payables	110,231	187,216
Unclaimed dividend	80,734	77,585
Unpaid dividend	296,499	3,284
Provision	7,360	7,360
Taxes payable	424,727	438,814
Total current liabilities	919,551	714,259
Contingencies and commitments	933,170	727,482
TOTAL EQUITY AND LIABILITIES	8,079,087	7,849,129

Chief Executive Officer

Director

Chief Financial Officer

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DAWOOD LAWRENCEPUR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

Three months period ended
March 31, March 31,
2025 2024
------(Rupees in '000)-----

CONTINUING OPERATIONS

Dividend income	112,935	42,545
Operating expenses	(15,255)	(101,688)
Other expenses	(240)	(17,890)
	(15,495)	(119,578)
Other income - net	149,116	90,256
Finance cost	(192)	(38)
Profit before levy and taxation from continuing operations	246,364	13,185
Levy	(16,940)	(6,382)
Profit before taxation from continuing operations	229,424	6,803
Taxation	(18,817)	-
Profit after taxation from continuing operations	210,607	6,803

DISCONTINUED OPERATIONS

Profit from discontinued operations	110,162	772
Profit for the period	320,769	7,575

Earnings per share - basic and diluted

Total	5.41	0.13
Continuing operations	3.55	0.11
Discontinued operations	1.86	0.01

Chief Executive Officer

Director

Chief Financial Officer



Amir

DAWOOD LAWRENCEPUR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Three months period ended	
	March 31, 2025	March 31, 2024
	------(Rupees in '000)-----	
Profit for the period	320,769	7,575
Total comprehensive profit for the period	320,769	7,575

Chief Executive Officer

Director

Chief Financial Officer



Amir

DAWOOD LAWRENCEPUR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

Share capital	Capital reserves					Revenue reserve	Total	
	Merger reserve	Share premium reserve	Capital redemption reserve	Others	Total	Unappropriated profit		
(Rupees in '000)								
Balance as at January 1, 2024 (Audited)	592,998	10,521	136,865	25,969	33,311	206,666	3,461,234	4,260,898
Total comprehensive profit for the three months period ended March 31, 2024	-	-	-	-	-	-	7,575	7,575
Balance as at March 31, 2024 (Unaudited)	592,998	10,521	136,865	25,969	33,311	206,666	3,468,809	4,268,473
Profit for the nine months period ended December 31, 2024							3,032,393	3,032,393
Other comprehensive loss for the nine months period ended December 31, 2024							(1,320)	(1,320)
Total comprehensive profit for the nine months period ended December 31, 2024	-	-	-	-	-	-	3,031,073	3,031,073
Dividend for the year ended December 31, 2024 interm @ Rs 3 per share	-	-	-	-	-	-	(177,899)	(177,899)
Balance as at December 31, 2024	592,998	10,521	136,865	25,969	33,311	206,666	6,321,983	7,121,647
Balance as at December 31, 2024 / January 1, 2025 (Audited)	592,998	10,521	136,865	25,969	33,311	206,666	6,321,983	7,121,647
Total comprehensive profit for the three months period ended March 31, 2025	-	-	-	-	-	-	320,769	320,769
Final dividend for the year ended December 31, 2024 @ Rs 5 per share	-	-	-	-	-	-	(296,499)	(296,499)
Balance as at March 31, 2025 (Unaudited)	592,998	10,521	136,865	25,969	33,311	206,666	6,346,253	7,145,917

Chief Executive Officer

Director

Chief Financial Officer



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DAWOOD LAWRENCEPUR LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Three months period ended	
	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	339,586	7,575
Less: Profit before taxation attributable to discontinued operations	(110,162)	(772)
Profit before taxation from continuing operations	229,424	6,803
Adjustments for non-cash charges and other items:		
Depreciation	116	303
Amortization	11	-
Levy	16,940	6,382
Provision for gratuity - net	396	157
Dividend income	(112,935)	(42,545)
Gain on investments at fair value through profit or loss	(116,584)	(19,922)
Mark - up charged to related parties	(15,697)	(26,464)
Mark - up charged to Other parties	(372)	(18,388)
Realized gain short term investment	(133)	(9,416)
Gain on NIT unit	744	(468)
Provision for impairment of:		
- Interest accrued on loan to subsidiary	-	17,547
Profit on bank deposits	(2,139)	(3,585)
Finance costs	192	38
	(37)	(89,558)
Working capital changes		
Decrease / (increase) in current assets		
Loans and advances	(467)	(1,051)
Deposits, prepayments and other receivables	(75,714)	16,590
	(76,181)	15,539
(Decrease) / increase in current liabilities		
Trade and other payables	(174,687)	(7,292)
	(250,868)	8,247
Cash used in operations	(250,905)	(81,311)
Gratuity paid	-	(1,061)
Finance cost paid	(192)	(38)
Income tax and levy paid	(32,465)	(7,184)
Discontinued operations	207,852	(2,481)
Net cash used in operating activities	(75,710)	(92,075)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(282)	(452)
Investment in biological assets	(251)	-
Purchase of short-term investments	(221,874)	(145,770)
Restricted cash in excrow account	-	(100,000)
Proceeds from disposal of short-term investment	155,093	226,993
Subordinated loans to subsidiaries	(60)	(303)
Advance against right issue	-	(20,000)
Mark up received from related parties	6	37
Profit received on deposits	2,139	3,585
Dividend received	112,935	42,545
Discontinued operations	-	104
Net cash generated from investing activities	47,706	6,739
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(135)	(161)
Net cash used in from financing activities	(135)	(161)
Net decrease in cash and cash equivalents	(28,139)	(85,497)
Cash and cash equivalents at beginning of the period	151,453	143,741
Cash and cash equivalents at end of the period	123,314	58,244

Chief Executive Officer

Director

Chief Financial Officer



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DAWOOD LAWRENCEPUR LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Unaudited March 31, 2025	Audited December 31, 2024
	----- (Rupees in '000) -----	
ASSETS		
Non-current assets		
Property, plant and equipment	12,592,501	12,755,969
Biological assets	1,855	1,604
Right-of-use assets	68,879	68,879
Intangible assets	96	107
Long-term investments	11,945,828	12,011,194
Long-term deposits	2,778	2,778
Total non-current assets	24,611,937	24,840,531
Current assets		
Stores and spares	892	892
Stock-in-trade	1,314	1,376
Trade debts	1,756,810	1,714,110
Contract assets	8,092	7,144
Loans and advances	2,710	11,487
Deposits, prepayments and other receivables	2,689,030	2,638,275
Accrued interest	48,933	9,060
Short-term investments	4,251,665	4,064,652
Cash and bank balances	2,094,850	3,108,397
Total current assets	10,854,296	11,555,393
TOTAL ASSETS	35,466,233	36,395,924
EQUITY AND LIABILITIES		
Share capital	592,998	592,998
Capital reserves	(592,898)	(592,898)
Revenue reserves	23,703,218	23,630,683
Non-controlling interest	3,133,519	3,101,172
TOTAL EQUITY	26,836,837	26,731,955
Non-current liabilities		
Staff retirement benefits	16,204	15,948
Deferred taxation	2,735,271	2,712,899
Long-term borrowings	1,552,979	2,892,259
Lease liabilities	108,045	114,085
Total non-current liabilities	4,412,499	5,735,191
Current liabilities		
Current portion of:		
Long-term borrowings	2,691,651	2,590,377
Lease liabilities	9,762	9,762
Unclaimed dividend	80,734	77,585
Unpaid dividend	296,499	3,284
Taxes Payable	447,394	452,700
Trade and other payables	591,199	656,217
Provision	7,360	7,360
Accrued mark-up	92,298	131,493
Total current liabilities	4,216,897	3,928,778
Contingencies and commitments	8,629,396	9,663,969
TOTAL EQUITY AND LIABILITIES	35,466,233	36,395,924

Chief Executive Officer

Director

Chief Financial Officer



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DAWOOD LAWRENCEPUR LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

	Unaudited	
	Three months period ended	
	March 31 2025	March 31 2024
	------(Rupees in '000)-----	
CONTINUING OPERATIONS		
Revenue from contracts with customers - net	740,669	923,634
Cost of revenue	(478,250)	(493,385)
Gross profit	262,419	430,249
Administrative expenses	(56,037)	(162,674)
Other expenses	(3,658)	(722,422)
Other income	289,727	173,590
Operating profit / (loss)	492,451	(281,257)
Finance cost	(101,596)	(128,329)
Share of profit of associate	360,590	426,184
Profit before levy and taxation from continuing operations	751,445	16,598
Levy	(16,940)	(6,382)
Profit before taxation from continuing operations	734,505	10,216
Taxation	(124,377)	(128,982)
Profit / (loss) from continuing operations	610,128	(118,766)
DISCONTINUED OPERATIONS		
Profit from discontinued operations	110,162	772
Profit from disposal group	-	151
Profit / (loss) for the period	720,290	(117,843)
Profit / (loss) attributable to:		
- Owners of the Holding Company	687,943	(8,254)
- Non-controlling interest	32,347	(109,589)
	720,290	(117,843)
Earnings / (loss) per share - basic and diluted		
- Total	11.60	(0.14)
- Continuing operations	9.74	(0.15)
- Disposal group and discontinued operations	1.86	0.02

Chief Executive Officer

Director

Chief Financial Officer



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DAWOOD LAWRENCEPUR LIMITED

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025**

	Unaudited	
	Three months period ended	
	March 31 2025	March 31 2024
	------(Rupees in '000)-----	
Profit / (loss) for the period	720,290	(117,843)
Items that may be reclassified subsequently through profit or loss		
Share of other comprehensive income / (loss) of associate - net of tax	(6,743)	(3,570)
Total comprehensive income / (loss) for the period	713,547	(121,413)
Total comprehensive income / (loss) attributable to:		
- Continuing operations	603,385	(122,336)
- Discontinued operations and disposal group	110,162	923
	713,547	(121,413)
Total comprehensive income / (loss) attributable to:		
- Owners of the Holding Company	681,200	(11,824)
- Non-controlling Interest	32,347	(109,589)
	713,547	(121,413)

Chief Executive Officer

Director

Chief Financial Officer



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DAWOOD LAWRENCEPUR LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

	Attributable to owners of the Holding Company						Non-Controlling Interest (NCI)	Total	
	Share capital	Capital reserves				Revenue reserves			
		Merger reserve	Share premium reserve	Capital redemption reserve	Others	Remeasurement of investments			Unappropriated profit
----- (Rupees in '000) -----									
Balance as at January 1, 2024 (Audited)	592,998	10,521	136,865	25,969	(651,671)	-	15,978,598	2,123,656	18,216,936
Loss for the period	-	-	-	-	-	-	(8,254)	(109,589)	(117,843)
Other comprehensive loss	-	-	-	-	-	-	(3,570)	-	(3,570)
Total comprehensive loss for the period	-	-	-	-	(651,671)	-	(11,824)	(109,589)	(121,413)
Balance as at March 31, 2024 (Unaudited)	<u>592,998</u>	<u>10,521</u>	<u>136,865</u>	<u>25,969</u>	<u>(651,671)</u>	<u>-</u>	<u>15,966,774</u>	<u>2,014,067</u>	<u>18,095,523</u>
Balance as at January 1, 2025 (Audited)	592,998	10,521	136,865	25,969	(766,253)	-	23,630,683	3,101,172	26,731,955
Effect of scheme of arrangement	-	-	-	-	-	(312,166)	-	-	-
Profit for the period	-	-	-	-	-	-	687,943	32,347	720,290
Other comprehensive loss	-	-	-	-	-	-	(6,743)	-	(6,743)
Total comprehensive income for the period	-	-	-	-	-	-	681,200	32,347	713,547
Transactions with owners									
Final dividend for the year ended									
December 31, 2024 @ Rs. 5 per share	-	-	-	-	-	-	(296,499)	-	(296,499)
Balance as at March 31, 2025 (Unaudited)	<u>592,998</u>	<u>10,521</u>	<u>136,865</u>	<u>25,969</u>	<u>(766,253)</u>	<u>(312,166)</u>	<u>24,015,384</u>	<u>3,133,519</u>	<u>27,149,003</u>

Chief Executive Officer



Director

Chief Financial Officer

DAWOOD LAWRENCEPUR LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

Unaudited	
Three months period ended	
March 31	March 31
2025	2024
------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before taxation	844,667
Less: Profit before taxation attributable to discontinued operations	(110,162)
Less: Profit before taxation attributable to disposal group	-
Profit before taxation from continuing operations	734,505
Adjustment for non-cash charges and other items:	
Provision for impairment	-
Depreciation on operating assets	255,917
Amortization	11
Levy	16,940
Unrealised gain on investments at fair value through profit or loss	(116,288)
Provision for gratuity - net	396
Finance cost	94,308
Increase in carrying amount of associate	416,221
Share of profit of associate	(360,590)
Amortization of transaction cost	211
Loss on disposal of property, plant and equipment	(3,024)
Mark - up charged to other parties	(372)
Dividend income	(112,935)
Profit on deposits	(42,173)
Operating profit before working capital changes	148,622
(Increase) / decrease in current assets	
Stock-in-trade	62
Trade debts	(42,700)
Contract assets	(948)
Loans and advances	100,166
Deposits, prepayments and other receivables	(31,320)
Increase / (decrease) in current liabilities	
Contract liabilities	(54,674)
Trade and other payables	(170,692)
Net cash generated from operations	683,021
Gratuity paid	(140)
Finance Cost Paid	(300)
Taxes paid	(39,077)
Discontinued operations	207,790
Disposal group	-
Net cash generated from operating activities	851,294
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property, plant and equipment	(35,878)
Investment in biological assets	(251)
Additions to capital work-in-progress - net	-
Sale proceeds from disposal of property, plant and equipment	2,644
Remeasurement of investment in associate	(416,221)
Purchase of short-term investments	(225,074)
Redemption of short-term investments	155,093
Interest received	2,672
Dividend received	112,935
Discontinued operations	-
Disposal group	-
Net cash utilised in investing activities	(404,080)
CASH FLOWS FROM FINANCING ACTIVITIES	
Repayment of borrowings	(1,273,515)
Repayment of lease liability	(9,762)
Finance costs paid	(177,349)
Payment of dividend	(135)
Disposal group	-
Net cash used in financing activities	(1,460,761)
Net (decrease) in cash and cash equivalents	(1,013,547)
Cash and cash equivalents at beginning of the period	3,108,397
Cash and cash equivalents at end of the period	2,094,850

Chief Executive Officer

Director

Chief Financial Officer



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