



FIRST DAWOOD PROPERTIES LIMITED

FDIBL/MG/ 5057 /2025

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

September 25, 2025

Sub: Financial Results of First Dawood Properties Limited for the Year Ended June 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Thursday, September 25, 2025 at 12:00 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- | |

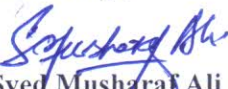
The financial results of the Company for the period ended June 30, 2025 are attached.

The Annual General Meeting of First Dawood Properties Limited will be held on Thursday, October 24, 2025 at 09:30 a.m. at 19th Floor, Tower-B, Saima Trade Towers, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from October 17, 2025 to October 24, 2025 (both days inclusive) the Transfer received at the Registrar Office, FD Registrar Services (Pvt.) Ltd. at 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi, at the close of business on October 16, 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,


Syed Musharraf Ali
Company Secretary

FIRST DAWOOD PROPERTIES LIMITED
Statement Of Financial Position
As At June 30, 2025

ASSETS		2025	2024
	Note	(all amounts in PKR)	
NON-CURRENT ASSETS			
Property and equipment	6	9,651,003	3,542,190
Investment properties	7	163,460,379	163,959,300
Net investment in lease finance	8	-	-
Long-term investments	9	146,396,333	20,483,878
Investment in associates	10	229,149,229	270,278,480
Long-term finances	11	-	-
Deferred tax asset	12	130,741,396	135,823,773
Total Non-Current Assets		679,398,340	594,087,621
CURRENT ASSETS			
Current portion of non-current assets	13	61,214,227	116,299,217
Short-term investments	14	28,000,000	163,466,832
Available for sale investment held with Nazir SHC	15	76,597,145	71,282,058
Asset classified held for sale	16	10,387,500	15,581,250
Placement and finance	17	-	-
Loans, advances and prepayments	18	10,207,368	8,471,832
Mark-up accrued	19	701,604	646,814
Other receivables		23,269,284	-
Cash and bank balances	20	5,349,447	1,078,898
Total Current Assets		215,726,575	376,826,901
TOTAL ASSETS		895,124,915	970,914,522
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital	21	1,483,900,230	1,483,900,230
Reserves	22	461,558,399	461,558,399
Accumulated (loss)		(1,435,000,418)	(1,441,372,905)
		510,458,211	504,085,724
Share of unrealised gain on remeasurement of associates investment		117,292,555	117,292,554
Surplus/(Deficit) - Investment at Fair Value		40,410,536	35,095,448
		668,161,302	656,473,726
NON CURRENT LIABILITIES			
Long-term loans	23	145,340,905	-
Total Non Current Liabilities		145,340,905	-
CURRENT LIABILITIES			
Current portion of long-term liabilities	24	-	236,864,683
Short term borrowings	25	49,774,280	49,774,280
Mark-up accrued	26	25,256,644	25,256,644
Accrued and other liabilities	27	4,552,150	1,048,336
Taxation	28	2,039,634	1,496,853
Total Current Liabilities		81,622,708	314,440,796
TOTAL EQUITY AND LIABILITIES		895,124,915	970,914,522
Contingencies And commitments			
	29	-	-



FIRST DAWOOD PROPERTIES LIMITED**Statement Of Profit Or Loss****For The Year Ended June 30, 2025**

REVENUE	Note	2025	2024
		(all amounts in PKR)	
INCOME			
Lease income		3,543,585	3,547,847
Return on deposits and investments	30	48,200,449	35,843,389
Gain/(Loss) on sale of securities		56,205	-
Income from long-term finances	31	154,790	292,510
Other income		315,500	180,518
Total Income		52,270,528	39,864,264
PROVISION / CHANGES IN FAIR VALUE			
(Provision) / reversal for lease losses and doubtful recoveries	32	(50,090,140)	45,225,745
Gain/(loss) on investment properties held at carried value		(26,193,750)	(16,746,600)
Total Provision / Changes In Fair Value		(76,283,890)	28,479,145
Total Income after Provision/change in fair value		(24,013,362)	68,343,409
EXPENDITURES			
Administrative expenses	33	(29,320,149)	(28,843,900)
Unwinding of discount on interest free loan	34	(15,340,905)	(345,778)
Liability written back		98,545,394	-
Exchange gain / (loss)		2,494	(26,606)
Finance cost	34	(15,862)	(7,779)
Total Expenditures		53,870,972	(29,224,063)
Share of (loss) / profit from associates	35	227,240	44,833,353
(loss) on disposal of investment in associate	10	(18,087,206)	-
Profit before levy and Taxation		11,997,644	83,952,699
Profit before Taxation		11,997,644	83,952,699
TAXATION			
Taxation	36	(5,625,158)	(77,251,630)
Profit After Taxation		6,372,486	6,701,069
Earnings per share - basic and diluted	37	0.043	0.045



FIRST DAWOOD PROPERTIES LIMITED**Statement Of Cash Flows****For The Year Ended June 30, 2025**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES	(all amounts in PKR)	
Profit before taxation	11,997,644	83,952,699
Adjustments:		
Depreciation	2,639,775	1,748,876
Finance income	(54,790)	(179,459)
Lease income		-
Gain on sale of investments	(56,205)	-
Income on DSCs	(201,041)	
Share of loss on investment in associates	17,859,966	(44,833,353)
Return on deposits and investments	(15,340,905)	-
Finance cost	3,814	-
Gain / Loss on sale of property and equipment		-
Unwinding discount	15,340,905	345,778
Provision / (reversal of provision potential lease	50,090,140	(45,225,745)
Liabilities written back	(98,545,394)	-
Unrealised (gain)/loss on remeasurement of investment property	26,193,750	16,746,600
	(2,069,985)	(71,397,303)
Operating Profit Before Working Capital Changes	9,927,659	12,555,396
Changes in working capital		
(Increase) / decrease in operating assets		
Net investment in lease finance	5,764,978	11,652,153
Other receivable -net		-
Long-term finances	410,000	6,520,000
Placements and finances	-	33,326,102
Advances and prepayments	(69,358)	165,162
Mark up accrued	(54,790)	(92,510)
Increase / (decrease) in operating liabilities		
Short Term Borrowings		
Accrued and other liabilities	3,503,896	(1,574,467)
Total Changes In Working Capital	9,554,726	49,996,440
Tax paid	(1,666,225)	(3,139,407)
Net Cash Inflow from Operating Activities	17,816,160	59,412,429
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(8,748,588)	(2,200,000)
Disposal of property and equipment	315,500	100,000
Addition of investment property	(20,501,113)	(34,964,675)
Proceed from sale of Shares	18,092,935	-
Long-term investments	(129,925,944)	-
Short-term investments	135,466,832	(13,231,396)
Net Cash (Outflow) From Investing Activities	(5,300,378)	(50,296,071)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of short term borrowings	(8,245,233)	(18,900,000)
Lease liabilities	-	(10,029)
Net Cash (Outflow) From Financing Activities	(8,245,233)	(18,910,029)
Net increase / (decrease) in cash and cash equivalents	4,270,549	(9,793,671)
Cash and cash equivalents at beginning of the year	1,078,898	10,872,569
Cash and Cash Equivalents At End of the Year	5,349,447	1,078,898



FIRST DAWOOD PROPERTIES LIMITED
Statement Of Changes In Equity
For The Year Ended June 30, 2025

	Share Capital	Reserves				Revenue Reserve			
Description	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 Fair Value	Accumulated Losses	Total	
	(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 year	-	-	-	-	-	-	6,701,069	6,701,069	
- 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	(1,441,372,905)	656,473,727	
Balance at July 1, 2024	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	35,095,448	(1,441,372,905)	656,473,727	
Total comprehensive income for the period	-	-	-	-	-	-	-	-	
- Profit for the year	-	-	-	-	-	-	6,372,486	6,372,486	
- Other comprehensive income	-	-	-	-	-	-	-	-	
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	5,315,088	-	5,315,088	
Balance as at June 30, 2025	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	40,410,536	(1,435,000,418)	668,161,302	

