



FIRST DAWOOD PROPERTIES LIMITED

FDIBL/MG/ 5062 /2026

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

February 10, 2026

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

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Tuesday, February 10, 2026 at 12:30p.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- | |

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

The second quarter report of the Company for the period ended December 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 (UNAUDITED)
AS AT DECEMBER 31, 2025

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ASSETS	Note	(Un-audited)	(Audited)
		Dec 31, 2025	Jun 30, 2025
NON-CURRENT ASSETS			
(Amounts in PKR)			
Property and equipment	6	14,534,087	9,651,003
Investment properties	7	180,764,246	163,460,379
Net investment in lease finance	8	-	-
Long-term investments	9	155,341,327	146,396,333
Investment in associates	10	229,149,229	229,149,229
Long-term finances	11	-	-
Deferred tax asset	12	130,741,396	130,741,396
Total Non-Current Assets		710,530,285	679,398,340
CURRENT ASSETS			
Current portion of net investment in lease finance	13	12,206,652	6,991,652
Current portion of long-term finances	14	54,243,016	54,222,575
Short-term investments	15	25,456,171	28,000,000
Available for sale investment held with Nazir SHC	16	81,389,861	76,597,145
Placement and finance	17	-	-
Non current asset held for sale		10,387,500	10,387,500
Loans, advances and prepayments		10,287,015	10,207,368
Mark-up accrued		2,739,915	701,604
Other receivables		-	23,269,284
Cash and bank balances		9,208,388	5,349,447
Total Current Assets		205,918,518	215,726,575
TOTAL ASSETS		916,448,803	895,124,915
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		1,483,900,230	1,483,900,230
Reserves		461,558,399	461,558,399
Accumulated loss		(1,428,110,171)	(1,435,000,418)
		517,348,458	510,458,211
Share of unrealised gain on remeasurement of associates investment		117,292,555	117,292,555
Surplus/(Deficit) - Investment at Fair Value		45,203,250	40,410,536
Total Equity		679,844,263	668,161,302
NON CURRENT LIABILITIES			
Long-term loans	18	154,285,891	145,340,905
Total Non Current Liabilities		154,285,891	145,340,905
CURRENT LIABILITIES			
Current portion of long-term liabilities	18	-	-
Mark-up accrued		25,256,644	25,256,644
Short term borrowings	19	49,774,280	49,774,280
Accrued and other liabilities		4,642,067	4,552,150
Taxation		2,645,658	2,039,634
Total Current Liabilities		82,318,649	81,622,708
TOTAL EQUITY AND LIABILITIES		916,448,803	895,124,915
Contingencies And Commitments	20	-	-



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2025

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REVENUE	Note	Six Months Period Ended		Quarter Ended	
		Dec 31, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
		(Amounts in PKR)			
INCOME					
Lease income		380,000	1,808,563	240,000	1,808,563
Return on deposits and investments		18,647,170	15,264,600	10,510,943	6,490,566
(Loss) on sale of securities		-	(144,836)	-	(144,836)
Income from long-term finances		50,441	100,000	50,441	-
Other income		294,500	315,500	294,500	-
Total Income		19,372,111	17,343,827	11,095,884	8,154,293
PROVISION / CHANGES IN FAIR VALUE					
(Provision) / reversal for lease losses and doubtful recoveries		5,275,000	628,435	2,083,744	-
Fair value gain on investment property		6,767,500	-	1,604,050	-
Total Provision / Changes In Fair Value		12,042,500	628,435	3,687,794	-
EXPENDITURES					
Administrative expenses		(13,896,430)	(16,457,465)	(6,599,234)	(8,572,168)
Unwinding Discount		(8,944,994)	-	(4,472,497)	-
Finance cost		(12,028)	(5,223)	(12,028)	(5,223)
Total Expenditures		(22,853,452)	(16,462,688)	(11,083,759)	(8,577,391)
Share of (Loss) / Profit from Associates	22	(891,622)	14,369,981	-	14,369,981
PROFIT BEFORE TAXATION		7,669,537	15,879,555	3,699,919	13,946,883
TAXATION					
Current Tax		(779,290)	(398,233)	(675,837)	-
Deferred Tax		-	(13,582,300)	-	(13,582,300)
Total Current Tax		(779,290)	(13,980,533)	(675,837)	(13,582,300)
PROFIT AFTER TAXATION		6,890,247	1,899,022	3,024,082	364,583
Earning per share - basic		0.046	0.013	0.020	0.002
Earning per share - diluted		0.046	0.013	0.020	0.002



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2025

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CASH FLOWS FROM OPERATING ACTIVITIES	Six Months Period Ended	
	Dec 31, 2025	Dec 31, 2024
	(Amounts in PKR)	
Profit before taxation	7,669,537	15,879,555
Adjustments:		
Depreciation	1,766,174	1,128,283
Finance Income	(50,441)	(100,000)
Lease Income	(380,000)	1,493,063
Gain on sale of investments		144,836
Share of Loss on Investment in Associates	891,622	(14,369,981)
Return on deposits and investments	(8,944,994)	(15,264,600)
Finance cost		(5,223)
Gain on sale of property and equipment	(294,500)	-
Unwinding discount-Finance cost	8,944,994	-
Provision / (reversal of provision potential lease	(5,275,000)	628,435
Unrealised (gain)/loss on remeasurement of investment property	(6,767,500)	13,575,979
Total Cash Flows From Operating Activities	(10,109,645)	(12,769,208)
	(2,440,108)	3,110,347
CHANGES IN OPERATING ASSETS AND LIABILITIES		
(Increase) / decrease in operating assets		
Net investment in lease finance	60,000	3,191,437
Long-term finances	(20,441)	190,000
Advances and prepayments	(79,647)	91,385
Mark up accrued	(2,038,311)	3,911,478
Total Changes In Operating Assets And Liabilities	(2,078,399)	7,384,300
	(4,518,507)	10,494,647
INCREASE / (DECREASE) IN OPERATING LIABILITIES		
Accrued and other liabilities	(3,009,593)	5,049,958
Tax paid	(173,266)	789,700
Net Cash (Used)/Generated from Operating Activities	(7,701,366)	16,334,305
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(3,255,246)	28,280,664
Long-term investments	(10,105,939)	(38,763,213)
Short-term investments	2,543,829	(5,294,043)
Other receivables	22,377,662	-
Net cash (used)/generated from investing activities	11,560,306	(15,776,592)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of short term borrowings	-	5,574,056
Lease liabilities	-	-
Net cash (used in) from financing activities	-	5,574,056
Net increase / (decrease) in cash and cash equivalents	3,858,940	6,131,769
Cash and cash equivalents at beginning of the period	5,349,447	1,078,898
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	9,208,387	7,210,667



FIRST DAWOOD PROPERTIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2025

	Share Capital	Reserves			Revenue Reserve			Total
	Ordinary Shares	Statutory Reserve	Premium on Right Issue	Capital Reserve on Acquisition	Share of unrealised gain(loss) on remeasurement of associates investment	Fair Value Reserve – Equity Instruments at FVOCI	Accumulated Losses	
	(Amounts in PKR)							
Balance at July 1, 2024	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	35,095,448	(1,441,372,904)	656,473,728
Total comprehensive income for the period	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	6,372,486	6,372,486
Other comprehensive income	-	-	-	-	-	-	-	-
Share of Unrealised gain on remeasurement of associates investment	-	-	-	-	-	-	-	-
Unrealised fair value gain	-	-	-	-	-	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
Balance at July 1, 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
Total comprehensive income for the period	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	6,890,247	6,890,247
Other comprehensive income	-	-	-	-	-	-	-	-
Share of Unrealised gain on remeasurement of associates investment	-	-	-	-	-	-	-	-
Unrealised fair value gain	-	-	-	-	-	4,792,714	-	4,792,714
Balance as at December 31, 2025	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	45,203,250	(1,428,110,171)	679,844,263

