



FIRST DAWOOD PROPERTIES LIMITED

FDIBL/MG/ 5066 /2026

September 28, 2026

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

Sub: **Financial Results of First Dawood Properties Limited for the Year Ended June 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Monday, September 28, 2026 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, 2026 are attached.

The Annual General Meeting of First Dawood Properties Limited will be held on Wednesday, October 28, 2026 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 21, 2026 to October 28, 2026 (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 20, 2026 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 Musharaf Ali
Company Secretary

FIRST DAWOOD PROPERTIES LIMITED
Statement Of Financial Position
As At June 30, 2026

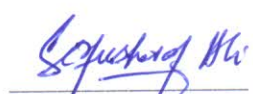
As At June 30, 2025

ASSETS		2026	2025
	Note	(all amounts in PKR)	
NON-CURRENT ASSETS			
Property and equipment	6	12,328,543	9,651,003
Investment properties	7	191,835,750	163,460,379
Net investment in lease finance	8	-	-
Long-term investments	9	160,799,304	146,396,333
Investment in associates	10	229,149,229	229,149,229
Long-term finances	11	-	-
Deferred tax asset	12	128,661,395	130,741,396
Total Non-Current Assets		722,774,221	679,398,340
CURRENT ASSETS			
Current portion of non-current assets	13	66,420,648	61,214,227
Short-term investments	14	13,197,755	28,000,000
Available for sale investment held with Nazir SHC	15	85,781,923	76,597,145
Asset classified as held for sale	16	10,387,500	10,387,500
Placement and finance	17	-	-
Loans, advances and prepayments	18	14,170,118	10,207,368
Mark-up accrued	19	697,656	701,604
Other receivables		-	23,269,284
Cash and bank balances	20	13,028,984	5,349,447
Total Current Assets		203,684,584	215,726,575
TOTAL ASSETS		926,458,805	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	21	1,483,900,230	1,483,900,230
Reserves	22	461,558,399	461,558,399
Accumulated (loss)		(1,428,578,638)	(1,435,000,418)
		516,879,991	510,458,211
Share of unrealised gain on remeasurement of associates investment		117,292,555	117,292,555
Surplus - Investment at Fair Value		49,595,314	40,410,536
		683,767,860	668,161,302
Long-term loans	23	163,078,906	145,340,905
Total Non Current Liabilities		163,078,906	145,340,905
CURRENT LIABILITIES			
Short term borrowings	24	49,774,280	49,774,280
Mark-up accrued	25	25,256,644	25,256,644
Accrued and other liabilities	26	4,148,877	4,552,150
Taxation	27	432,238	2,039,634
Total Current Liabilities		79,612,039	81,622,708
TOTAL EQUITY AND LIABILITIES		926,458,805	895,124,915
Contingencies And commitments	28	-	-

The annexed notes from 1 to 50 form an integral part of these financial statements.

SM/CO


Chief Executive Officer


Chief Financial Officer


Director

FIRST DAWOOD PROPERTIES LIMITED

Statement Of Profit Or Loss

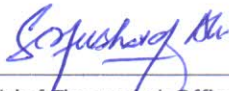
For The Year Ended June 30, 2026

REVENUE		2026	2025
	Note	(all amounts in PKR)	
INCOME			
Property Rental income		7,068,970	1,524,600
Lease income		640,000	3,543,585
Return on deposits and investments	29	30,874,222	46,675,849
Gain/(Loss) on sale of securities		-	56,205
Income from long-term finances	30	210,503	154,790
Other income		153,735	315,500
Total Income		38,947,430	52,270,528
PROVISION / CHANGES IN FAIR VALUE			
(Provision) / reversal for lease losses and doubtful recoveries	31	6,300,300	(50,090,140)
Fair value gain / (loss) on investment properties	7	11,714,904	(26,193,750)
Total Provision / Changes In Fair Value		18,015,204	(76,283,890)
Total Income after Provision/change in fair value		56,962,634	(24,013,362)
EXPENDITURES			
Administrative expenses	32	(29,285,878)	(29,320,149)
Unwinding of discount on interest free loan	33	(17,738,000)	(15,340,905)
Liability written back		577,798	98,545,394
Exchange gain / (loss)		-	2,494
Finance cost	33	(31,902)	(15,862)
Total Expenditures		(46,477,982)	53,870,972
Share of (loss) / profit from associates	34	-	227,240
(loss) on disposal of investment in associate	10	(891,622)	(18,087,206)
Profit before levy and Taxation		9,593,030	11,997,644
Levy	35	(1,091,250)	-
Profit before Taxation		8,501,780	11,997,644
TAXATION			
Taxation	36	(2,080,000)	(5,625,158)
Profit After Taxation		6,421,780	6,372,486
(Loss)/Earnings per share - basic and diluted	37	0.043	0.043

The annexed notes from 1 to 50 form an integral part of these financial statements.

Surekha

 Chief Executive Officer

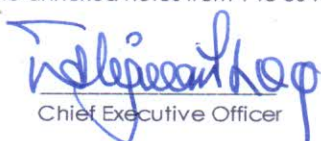

 Chief Financial Officer

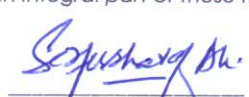

 Director

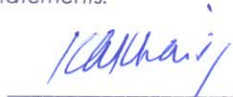
FIRST DAWOOD PROPERTIES LIMITED
Statement Of Cash Flows
For The Year Ended June 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	2026	2025
	(all amounts in PKR)	
Profit before taxation	8,501,780	11,997,644
Adjustments:		
Levy	1,091,250	-
Depreciation	3,487,956	2,639,775
Lease income	(540,000)	-
Gain on disposal of investments	-	(56,205)
Income on DSCs	(212,571)	(201,041)
Gain on sale of investments	(3,717,505)	
Finance income	-	(54,790)
Gain / (Loss) on sale of property and equipment	(128,735)	-
Finance cost	-	3,814
Provision / (reversal of provision potential lease	(6,300,300)	50,090,140
Unwinding discount	17,738,000	15,340,905
Liabilities written back	(577,798)	(98,545,394)
Share of loss on investment in associates	891,622	17,859,966
Unrealized gain on investments	(14,190,400)	(15,340,905)
Unrealised (gain) / loss on remeasurement of investment property	(11,714,904)	26,193,750
	(14,173,386)	(2,069,985)
Operating Profit Before Working Capital Changes	(5,671,605)	9,927,659
Changes in working capital		
(Increase) / decrease in operating assets		
Net investment in lease finance	669,020	5,764,978
Long-term finances	269,759	410,000
Other receivable - net	23,072,762	-
Advances and prepayments	(1,770,163)	(69,358)
Mark up accrued	3,948	(54,790)
Increase / (decrease) in operating liabilities		
Total Changes In Working Capital	20,525,708	9,554,726
Tax paid	(4,891,233)	(1,666,225)
Net Cash Inflow from Operating Activities	9,962,869	17,816,160
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of vehicle	(4,412,115)	(8,748,588)
Disposal of vehicle	269,500	315,500
Addition of investment property	(16,660,467)	(20,501,113)
Proceed from sale of shares	-	18,092,935
Long-term investments	-	(129,925,944)
Purchase of investment	(73,774,642)	135,466,832
Proceeds from short term investment	92,294,392	-
Net Cash Inflow / (Outflow) From Investing Activities	(2,283,332)	(5,300,378)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of short term borrowings	-	(8,245,233)
Net Cash (Outflow) From Financing Activities	-	(8,245,233)
Net increase in cash and cash equivalents	7,679,537	4,270,549
Cash and cash equivalents at the beginning of the year	5,349,447	1,078,898
Cash and Cash Equivalents at the End of the Year	13,028,984	5,349,447

The annexed notes from 1 to 50 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST DAWOOD PROPERTIES LIMITED
Statement Of Changes In Equity
For The Year Ended June 30, 2026

Description	Share Capital		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	Surplus/ (Deficit) - Investment at Fair Value	Accumulated Losses		
	(all 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	(1,441,372,905)	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	
Balance at July 1, 2025	1,483,900,230	405,535,005	53,426,910	2,596,484.0	117,292,555	40,410,536	(1,435,000,418)	668,161,302	
Total comprehensive income for the period									
- Profit for the year	-	-	-	-	-	-	6,421,780	6,421,780	
- Other comprehensive income	-	-	-	-	-	-	-	-	
- Surplus on revaluation of investment - At fair value through OCI	-	-	-	-	-	9,184,778	-	9,184,778	
Balance as at June 30, 2026	1,483,900,230	405,535,005	53,426,910	2,596,484	117,292,555	49,595,314	(1,428,578,638)	683,767,860	

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Chief Executive Officer


Chief Financial Officer


Director