



March 3, 2023

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

Dear Sir,

**Financial Results for the Year Ended December 31, 2022**

We have to inform you that the Board of Directors of Cyan Limited (the Company) in its meeting held on Thursday, March 2, 2023 at 5.00 PM held on Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing, has approved the audited financial statements of the Company for the year ended December 31, 2022.

The financial results of the Company are attached as '*Annexure A*'.

The Annual General Meeting of the Company will be held on Tuesday, April 25, 2023 at 12:30 p.m. at Karachi.

The Share Transfer Books of the Company will be closed from April 19, 2023 to April 25, 2023 (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 upto the close of business on April 18, 2023 will be treated in time for the purpose to attend and vote at the meeting.

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

Sincerely,  
For Cyan Limited

  
**Imran Chagani**  
Company Secretary

Encl: As above

CYAN LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2022

ANNEXURE -A

	Note	2022 ----- (Rupees in '000) -----	2021 ----- (Rupees in '000) -----
Return on investments	19	153,948	94,791
(Loss) / gain on sale of investments - net		(127,659)	566,166
Other income - net	20	1,505	14,398
		<u>27,794</u>	<u>675,355</u>
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss - net		(371,415)	(243,917)
Unrealised appreciation on remeasurement of derivative contract		-	3,732
		<u>(343,621)</u>	<u>435,170</u>
<b>EXPENSES</b>			
Operating and administrative expenses	21	51,462	185,907
Financial charges	22	69,802	32,462
		(121,264)	(218,369)
		<u>(464,885)</u>	<u>216,801</u>
<b>(Loss) / profit before taxation</b>			
Taxation - current year	23	(22,198)	(103,890)
- prior year	23	(10,229)	43,814
- deferred	23	58,302	46,668
		25,875	(13,408)
		<u>(439,010)</u>	<u>203,393</u>
<b>Net (loss) / profit for the year after taxation</b>			
<b>Other comprehensive (loss) / income for the year</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Surplus / (deficit) on revaluation of investments carried at fair value through other comprehensive income		33,596	(96,746)
Remeasurement of post retirement benefits obligation - net of tax		(70)	1,384
		<u>(405,484)</u>	<u>108,031</u>
<b>Total comprehensive (loss) / income for the year</b>			
		<u><u>(405,484)</u></u>	<u><u>108,031</u></u>
		----- (Rupees) -----	----- (Rupees) -----
<b>Basic and diluted (loss) / earnings per share</b>	30	<u><u>(7.13)</u></u>	<u><u>3.30</u></u>

The annexed notes 1 to 34 form an integral part of these financial statements.

AB

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director