



FIRST DAWOOD INVESTMENT BANK LIMITED

FDIBL/MG/ 5911 /2023

September 20, 2023

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

Sub: Corporate Briefing Session (CBS)

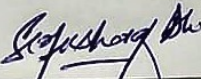
Dear Sir,

This is to inform you that Corporate Briefing Session (CBS) of First Dawood Investment Bank Limited (FDIBL) in respect of financial year ended June 30, 2023 and Company's future outlook to shareholders and analysts community will be held on **Monday, October 02, 2023 at 10:00a.m.** A flyer containing the details is annexed herewith.

Further, in accordance with the Pakistan Stock Exchange notice no. PSX/N-1160 dated November 18, 2022; a presentation of the CBS is also attached herewith.

We would appreciate your assistance in communicating this information to members of the Exchange. A flyer containing details of the session has also been attached.

Yours Sincerely,



Syed Musharraf Ali
Company Secretary



CORPORATE BRIEFING SESSION 2023

You are cordially invited to a Corporate Briefing Session of First Dawood Investment Bank Ltd. (FDIBL), wherein the Company's Senior Management shall discuss the Company's Future Outlook & Financial Performance for the year ended June 30, 2023.

Date: Monday, October 02, 2023
Venue: 19th Floor, Tower-B, Saima Trade Towers, I.I. Chudrigar Road, Karachi
Presentation: 10:00 A.M.
Q&A Session: 10:30 A.M.



FIRST DAWOOD INVESTMENT BANK LIMITED

CORPORATE BRIEFING SESSION FOR THE YEAR ENDED

JUNE 30, 2023

NATURE AND STATUS OF BUSINESS

First Dawood Investment Bank Limited ("the Company") was incorporated on June 22, 1994 as a public limited company in Pakistan under the Companies Act, 2017 (formerly Companies Ordinance, 1984) and is listed on Pakistan Stock Exchange. The registered office of the Company is situated at 19th Floor, Tower B, Saima Trade Towers, I.I Chundrigar Road, Karachi, Pakistan. The Company had obtained the licenses for Leasing Business and Investment and Finance Services under Non Banking Finance Companies (Establishment and Regulation) Rules, 2003 ("the Rules") and Non Banking Finance Companies and Notified Entities Regulations, 2008 ("the Regulation") from the Securities and Exchange Commission of Pakistan (SECP) which has been expired and awaiting renewal.

FINANCIAL PERFORMANCE

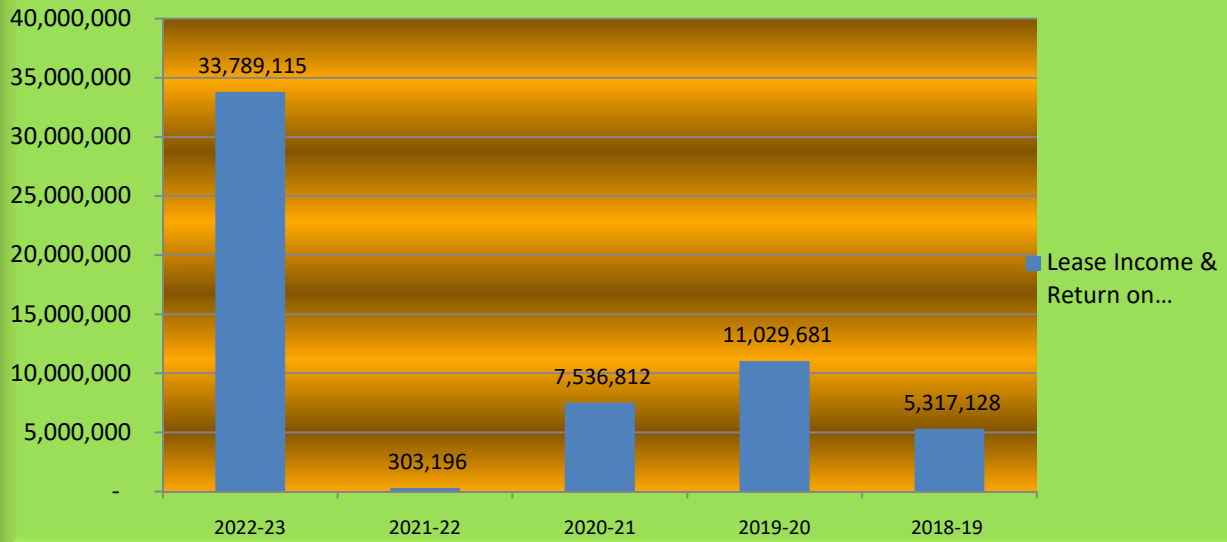


During the year the company's results for 2023 reflect another year of sound performance that was enabled by aggressive strategy well executed by our management team in an environment where the banking industry facing economic turmoil. The management continued its recovery drive with assertiveness resulted after taking effect of provision made and reversal / recovery against already provided classified portfolio, the company earned before tax profit to Rs.41.691M, and after tax profit to Rs. 7.461M as opposed to a before tax profit to Rs.30.774M, and after tax loss to Rs. 6.084M last year. However, the net worth of your company has increased from Rs. 514.125M to Rs.530.278M due to reversal of provision and surplus on revaluation of investment.

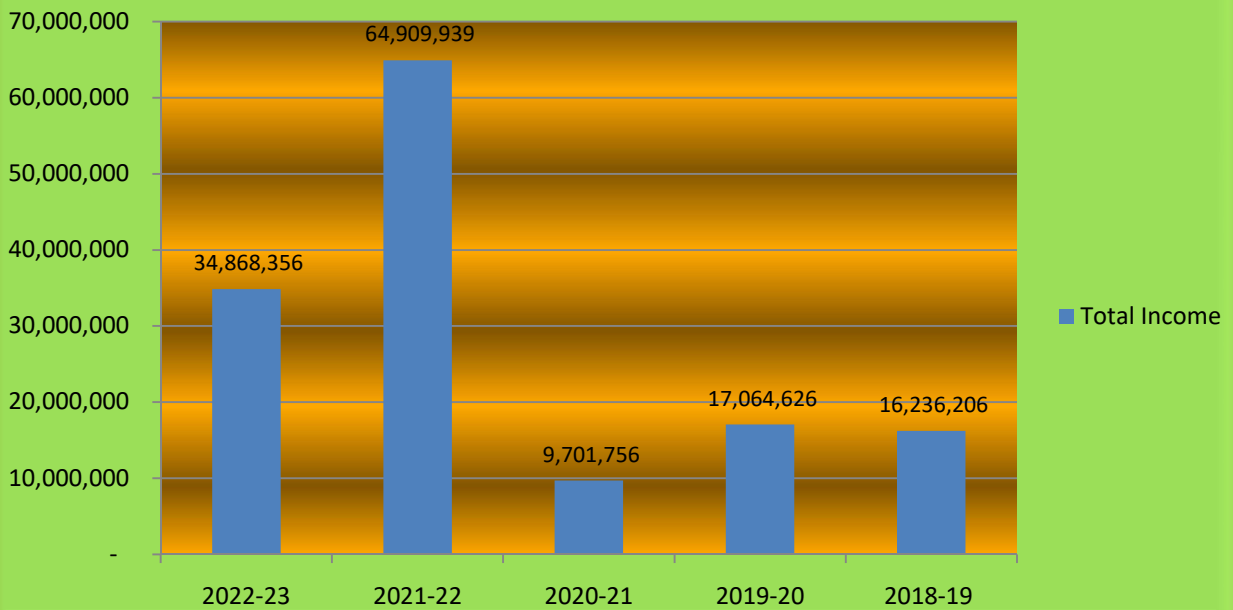
The management of FDIBL is continuing its efforts for recoveries and focusing its priority on reduction in non-performing portfolio and managing cash reserve despite adverse economic conditions. Correspondingly, the costs are also being controlled and overhead are being restricted. For the same reasons, we have restructured the operations and finance departments to ensure that the costs do not exceed the expected benefits. The company loan portfolio is down to its most chronic market defaulters; henceforth 'Legal Department' are making concerted efforts to negotiate and to settle with these non-performing loans. We are pleased to inform that these efforts have already borne fruits, as some of these loans have been restructured and revenue stream has started flowing from these defaulters. It is expected that once all such accounts are regularized, it will enhance company's financial health and corresponding values.

FINANCIAL HIGHLIGHTS

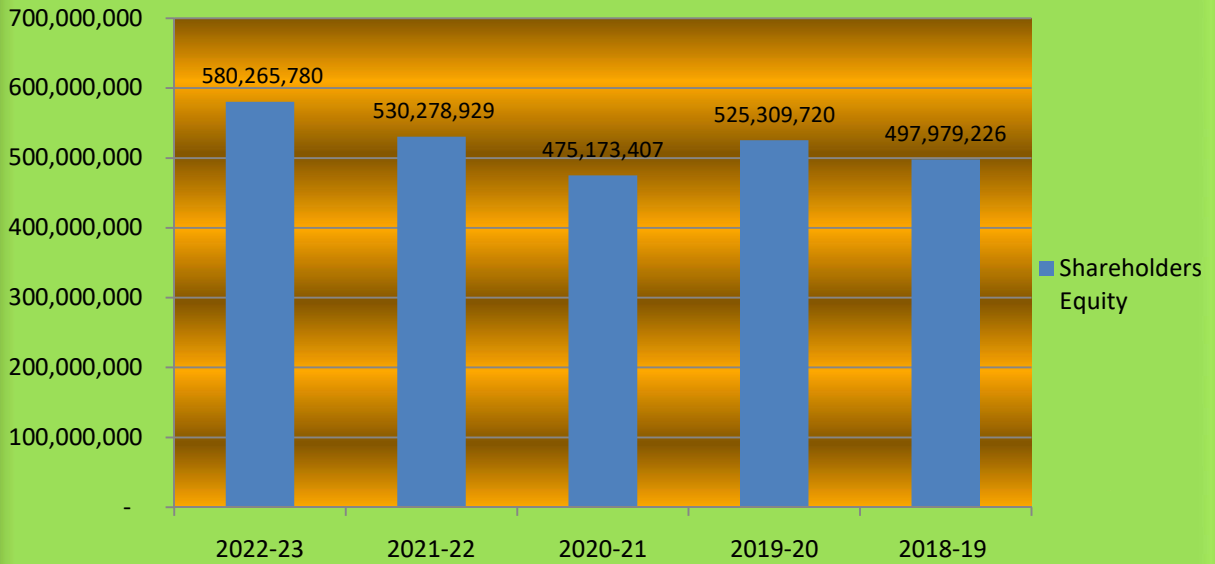
LEASE INCOME AND RETURN ON INVESTMENT



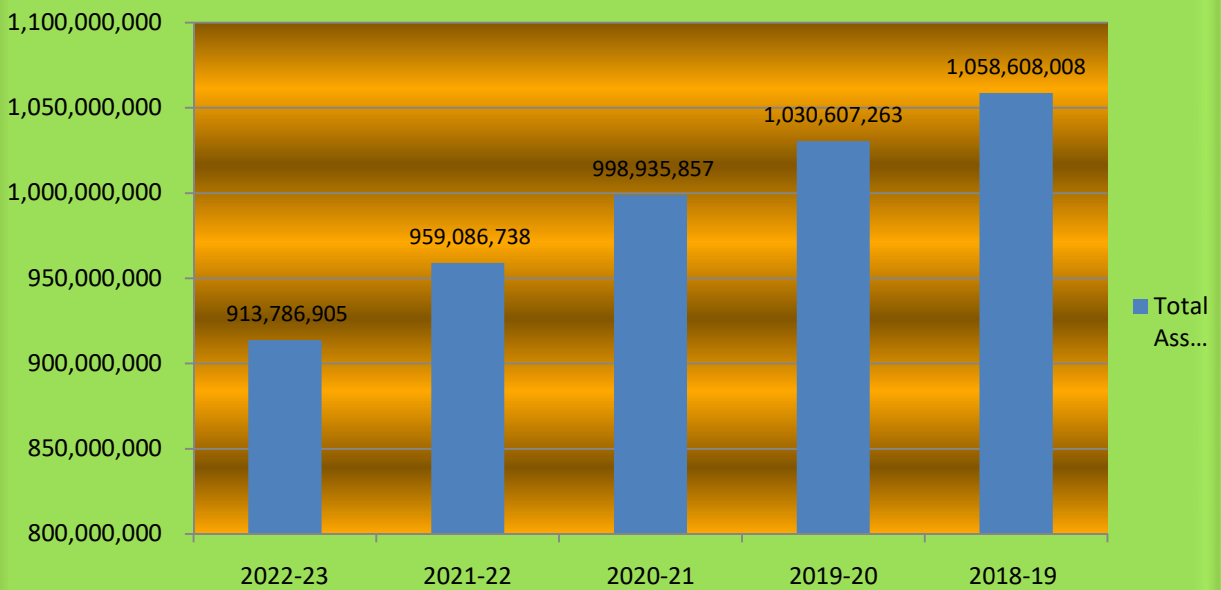
TOTAL INCOME



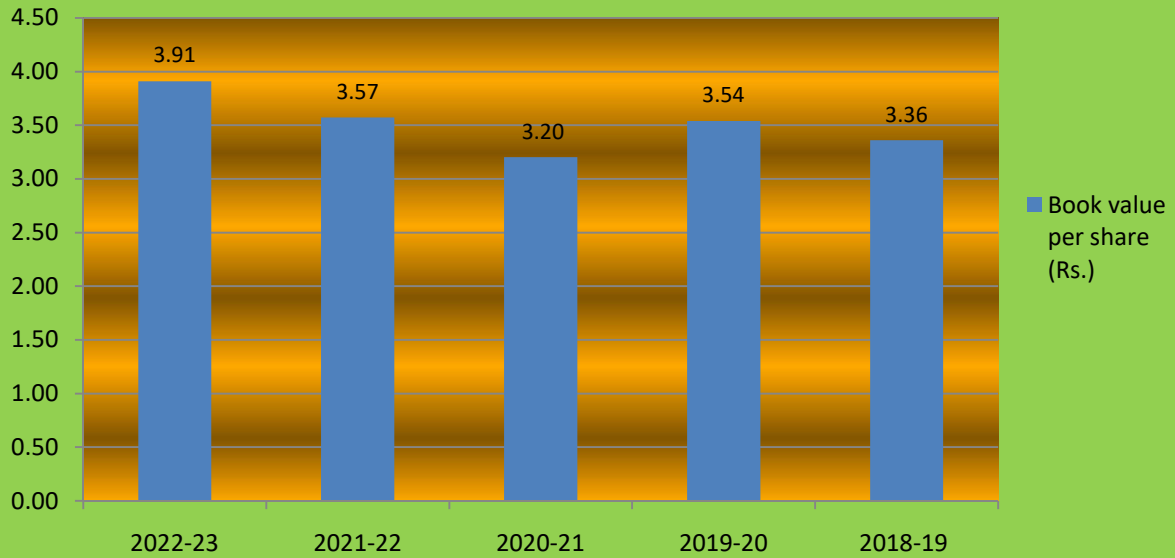
SHAREHOLDERS EQUITY



TOTAL ASSETS



BOOK VALUE PER SHARE



MARKET VALUE PER SHARE



MITIGATION PLAN



The NBFC sector was badly hit aftermath of financial meltdown which affected the entire financial sector in 2008. The result was sharp rise in discount rate coupled with liquidity shortage forced the companies to utilize the available cash flows from recoveries to repay borrowings leaving no rooms for new business. During the period under review NBFC sector continued to face manifold challenges along with liquidity shortage. By the grace of Allah SWT, company's financial position has been stable for quite some time. Since the company is managing its business expenses through internal cash flows, the only source to generate cash is recoveries from existing portfolio. The non performing portfolio of the company is down to its most chronic defaulters. However, your management is confident that the trend for the year's profit shall improve in coming years through recoveries.

FUTURE OUTLOOK



During current year recovery of up to Rs.40.0 million has been made against non-performing lease and advances portfolio. Further recoveries are also expected from the existing portfolio, which will provide adequate cash flows for next 12-18 months. Hence, there are no issues of going concern for your company in the near future. The management is confident that it will continue to write back provisions as a result of expected recoveries which will not only result in better cash flows, but will also enhance profitability and the net worth of your company. The departments have been restructured and rationalized / right sized to reduce the payroll cost and overhead expenses. The proposed reduction in financing cost through restructuring / settlements with the lenders will assist in further reducing the losses and improving the equity. The company has applied for renewal of its license. The renewal of license will make the Company attractive for equity participation /

merger along and / or with an opportunity for the existing shareholders to inject additional equity. The management is confident that the Company will be able to resume its operations upon renewal of business license and to take advantage of deferred tax by writing new lease facilities.

THANK YOU