



October 26, 2023

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 2023

We have to inform you that the Board of Directors of Cyan Limited (the Company) in its meeting held on Thursday, October 26, 2023 at 2:00 p.m., held at Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing has approved the un-audited condensed interim financial statements of the Company for the third quarter and nine months period ended September 30, 2023.

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

The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Sincerely,
For Cyan Limited

Imran Chagani
Company Secretary

Encl: As above

CYAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2023

ANNEXURE - A

	Note	Quarter Ended		Nine Months Ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
------(Rupees in '000)-----					
Income					
Return on investments	13	30,859	37,199	103,551	114,997
Gain / (loss) on sale of investments - net		30,255	(77,400)	63,313	(93,087)
Other income / (loss)		765	284	1,407	171
		<u>61,879</u>	<u>(39,917)</u>	<u>168,271</u>	<u>22,081</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net					
		66,473	80,127	99,765	(244,179)
		<u>128,352</u>	<u>40,210</u>	<u>268,036</u>	<u>(222,098)</u>
Expenses					
Operating and administrative expenses		(8,293)	(7,712)	(24,368)	(40,957)
Financial charges		-	(16,957)	(7,247)	(57,388)
		<u>(8,293)</u>	<u>(24,669)</u>	<u>(31,615)</u>	<u>(98,345)</u>
Profit / (loss) for the period before taxation					
		<u>120,059</u>	<u>15,541</u>	<u>236,421</u>	<u>(320,443)</u>
Taxation - net	14	(20,652)	(6,324)	(32,142)	28,289
Profit / (loss) for the period after taxation					
		<u>99,407</u>	<u>9,217</u>	<u>204,279</u>	<u>(292,154)</u>
Other comprehensive income / (loss) for the period					
Items that will not be reclassified to profit or loss					
Surplus on revaluation of investments carried at fair value through other comprehensive income - net of tax		62,752	65,884	66,687	3,944
Remeasurement of post retirement benefits obligation - net of tax		-	-	-	41
Total comprehensive income / (loss) for the period					
		<u>162,159</u>	<u>75,101</u>	<u>270,966</u>	<u>(288,169)</u>
Basic and diluted earnings / (loss) per share					
	15	<u>1.61</u>	<u>0.15</u>	<u>3.32</u>	<u>(4.75)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Director






COMPANY SECRETARY