

FIRST DAWOOD INVESTMENT BANK LIMITED

FDIBL/MG/ 5030 /2024

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

February 21, 2024

Sub: Financial Results of First Dawood Investment Bank Ltd. for the Quarter Ended December 31, 2023

Dear Sir,


We have to inform you that the Board of Directors of **First Dawood Investment Bank Limited** in their meeting held on **Wednesday, February 21, 2024 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- | |

Financial Results of the Company are on page # 2.

The second quarter report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS and will also be available at the Company's website in due course of time.

Yours truly,


Syed Musharraf Ali
Company Secretary

FIRST DAWOOD INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT OR LOSS ACCOUNTS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2023

Half year ended December 31,		Quarter ended December 31,	
2023	2022	2023	2022

Note -----Rupees-----Rupees-----

INCOME

Lease income	2,712,824	48,271	2,678,205	38,804
Return on deposits and investments	24,016,246	13,713,098	15,618,804	8,069,039
Gain on sale of securities	-	371,261	-	371,261
Income from long-term finances	191,160	319,023	153,980	53,461
Other income	-	734	-	734
	26,920,230	14,452,387	18,450,989	8,533,299

CHANGES IN PROVISION

(Provision)/reversal for lease losses and doubtful recoveries	39,966,935	26,106,365	15,377,815	1,110,349
	39,966,935	26,106,365	15,377,815	1,110,349
	66,887,165	40,558,752	33,828,804	9,643,648

EXPENDITURES

Administrative expenses	(11,867,512)	(18,823,175)	(3,083,490)	(9,548,772)
Unwinding discount	(696,464)	(1,822,235)	(696,464)	(1,822,235)
Exchange Gain/(Loss)	(20,772)	-	(20,772)	-
Finance cost	(6,580)	(2,271)	(6,310)	(2,271)
	(12,591,328)	(20,647,681)	(3,807,036)	(11,373,278)

Share of (Loss)/Profit from Associates	19	26,444,844	2,581,536	26,444,844	2,581,536
PROFIT/(LOSS) BEFORE TAXATION		80,740,681	22,492,607	56,466,612	851,906

Current tax	(666,804)	(723,946)	(560,938)	(153,543)
Deferred tax	(66,456,208)	(6,667,809)	(46,000,000)	(3,826,031)
TAXATION	(67,123,012)	(7,391,756)	(46,560,938)	(3,979,574)

PROFIT/(LOSS) AFTER TAXATION		13,617,669	15,100,851	9,905,674	(3,127,668)
-------------------------------------	--	------------	------------	-----------	-------------

Earning per share - basic	0.092	0.102	0.067	(0.021)
Earning per share - diluted	0.092	0.102	0.067	(0.021)

Signature
Company Secretary

