



FIRST DAWOOD PROPERTIES LIMITED

(Formerly First Dawood Investment Bank Limited)

FDIBL/MG/ 5035 /2024

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

April 24, 2024

Sub: **Financial Results of First Dawood Properties Limited for the Quarter Ended March 31, 2024**

Dear Sir,


We have to inform you that the Board of Directors of **First Dawood Properties Limited** in their meeting held on **Wednesday, April 24, 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 third quarter report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS and will also be available at the Company's website in due course of time.

Yours truly,


Syed Musharaf Ali
Company Secretary

FIRST DAWOOD PROPERTIES LIMITED
(FORMERLY FIRST DAWOOD INVESTMENT BANK LIMITED)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
'FOR THE PERIOD ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	MARCH 31,		MARCH 31,	
	2024	2023	2024	2023
Note	<-----Rupees----->		<-----Rupees----->	
INCOME				
Lease income	3,547,846	94,755	835,022	46,484
Return on deposits and investments	29,536,203	22,850,875	5,519,957	9,137,777
Gain on sale of securities	-	371,261	-	-
Income from long-term finances	292,510	445,968	101,350	126,945
Other income	-	734	-	-
	<u>33,376,559</u>	<u>23,763,593</u>	<u>6,456,329</u>	<u>9,311,206</u>
PROVISION / CHANGES IN FAIR VALUE				
(Provision) / reversal for lease losses and doubtful recoveries	44,300,563	26,702,936	4,333,628	596,571
	<u>44,300,563</u>	<u>26,702,936</u>	<u>4,333,628</u>	<u>596,571</u>
	<u>77,677,122</u>	<u>50,466,529</u>	<u>10,789,957</u>	<u>9,907,777</u>
EXPENDITURES				
Administrative expenses	(17,481,786)	(26,324,185)	(5,614,274)	(7,501,010)
Unwinding Discount	(696,464)	(1,822,235)	-	-
Liability Written Back	-	-	-	-
Exchange Gain / (Loss)	(20,772)	-	-	-
Finance cost	(7,120)	(16,736)	(540)	(14,465)
	<u>(18,206,142)</u>	<u>(28,163,156)</u>	<u>(5,614,814)</u>	<u>(7,515,475)</u>
Share of (Loss) / Profit from Associates	26,444,844	2,581,536	-	-
(LOSS) / PROFIT BEFORE TAXATION	<u>85,915,824</u>	<u>24,884,909</u>	<u>5,175,143</u>	<u>2,392,302</u>
TAXATION	<u>(747,508)</u>	<u>(428,500)</u>	<u>-</u>	<u>-</u>
Deferred Tax	(69,456,208)	(6,667,809)	(3,000,000)	-
Taxation	<u>(70,203,716)</u>	<u>(7,096,309)</u>	<u>(3,000,000)</u>	<u>-</u>
PROFIT/ (LOSS) AFTER TAXATION	<u>15,712,108</u>	<u>17,788,600</u>	<u>2,175,143</u>	<u>2,392,302</u>
Earning per share - basic	0.106	0.120	0.015	0.016
Earning per share - diluted	0.106	0.120	0.015	0.016

Sajid Ali
Company Secretary

