

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

February 27, 2018

Subject: Financial Results for the Half Year ended December 31, 2017

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on February 27, 2018 at 11:30 a.m. at Next Capital Limited, 8th Floor, Horizon Tower, Plot No. 2/6, Block III, Clifton, Karachi, have recommended the following:


- | | |
|--|-----|
| 1. <u>Cash Dividend:</u> | Nil |
| 2. <u>Bonus Shares:</u> | Nil |
| 3. <u>Right Shares:</u> | Nil |
| 4. <u>Any other Entitlement / Corporate Action:</u> | Nil |
| 4. <u>Any other Price Sensitive Information:</u> | Nil |

The Financial Results as at December 31, 2017 of the Company are as follows:

	(Unaudited) For the Six Months ended 31 December		(Unaudited) For the Quarter ended 31 December	
	2017	2016	2017	2016
	------(Rupees)-----		------(Rupees)-----	
Operating revenue	132,676,461	125,836,982	53,241,172	67,989,588
Capital loss on sale of investments	(2,437,934)	(154,418)	(2,588,596)	(61,143)
Unrealised loss in the value of investments classified as 'at fair value through profit or loss'	(54,025,241)	-	(22,206,521)	-
Impairment loss on Trading Right Entitlement Certificate (TREC)	(2,500,000)	-	(2,500,000)	-
Operating expenses	(82,511,185)	(56,044,734)	(31,398,725)	(31,242,866)
Administrative expenses	(48,188,656)	(40,991,174)	(26,879,029)	(22,159,156)
Finance cost charges	(9,320,445)	(15,801,272)	(4,515,001)	(8,891,755)
	(66,307,000)	12,845,384	(36,846,700)	5,634,668
Other income	10,926,729	13,235,334	4,216,583	8,242,536
Net (loss) / profit before taxation	(55,380,271)	26,080,718	(32,630,117)	13,877,204
Taxation	(10,415,384)	(5,911,182)	(299,978)	(4,564,174)
Net (loss) / profit for the period	(65,795,655)	20,169,536	(32,930,095)	9,313,030
		---Restated---		---Restated---
Earnings per share - basic and diluted	(1.46)	0.64	(0.73)	0.29

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate holders within the time stipulated.

Yours Sincerely,


Muhammad Najam Ali
 Chief Executive Officer
 Next Capital Limited



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