

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

February 25, 2019

**Subject:** Financial Results for the Half Year ended December 31, 2018

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on February 25, 2019 at 11:30 a.m. at Next Capital Limited, 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi-75530, have recommended the following:


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

The Financial Results as at December 31, 2018 of the Company are as follows:

	(Unaudited) For the Six Months ended 31 December		(Unaudited) For the Quarter ended 31 December	
	2018	2017	2018	2017
	------(Rupees)-----		------(Rupees)-----	
Operating revenue	97,784,278	132,676,461	53,808,229	53,241,172
Loss on sale of investments	(163,207)	(2,437,934)	(179,342)	(2,588,596)
Unrealised loss on remeasurement of investments - Fair value through profit or loss	(3,708,000)	(54,025,241)	(1,560,000)	(22,206,521)
Impairment loss on Trading Right Entitlement Certificate (TREC)	-	(2,500,000)	-	(2,500,000)
Operating expenses	(51,025,898)	(82,511,185)	(26,421,619)	(31,398,725)
Administrative expenses	(43,681,982)	(48,188,656)	(22,874,767)	(26,879,029)
Finance cost	(3,935,548)	(9,320,445)	(1,032,807)	(4,515,001)
	(4,730,357)	(66,307,000)	1,739,694	(36,846,700)
Other income	14,925,333	10,926,729	8,805,238	4,216,583
Profit / (loss) before taxation	10,194,976	(55,380,271)	10,544,932	(32,630,117)
Taxation	(4,574,297)	(10,415,384)	(1,744,009)	(299,978)
<b>Profit / (loss) after taxation</b>	<b>5,620,679</b>	<b>(65,795,655)</b>	<b>8,800,923</b>	<b>(32,930,095)</b>
<b>Earnings / (loss) per share</b> - basic and diluted	<b>0.12</b>	<b>(1.46)</b>	<b>0.20</b>	<b>(0.73)</b>

We will be sending you the copies of printed accounts as per the regulatory requirements.

Yours Sincerely,

  
**Muhammad Najam Ali**  
 Chief Executive Officer



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