

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

October 01, 2019

Subject: Financial Results for the Year ended June 30, 2019

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on October 01, 2019 at 11:30 a.m. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:

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|---|-----|
| 1. Cash Dividend: | Nil |
| 2. Bonus Shares: | Nil |
| 3. Right Shares: | Nil |
| 4. Any other Entitlement / Corporate Action: | Nil |
| 5. Any other Price Sensitive Information: | Nil |

The Financial Results as at June 30, 2019 of the Company are as follows:

	30 June 2019	30 June 2018
	----- (Rupees) -----	
Operating revenue	174,309,134	241,116,691
Capital gain on sale of investments	4,120,029	2,945,952
Unrealised gain / (loss) on remeasurement of investment classified as 'at fair value through profit or loss'	1,129,744	(627,943)
Impairment loss on TREC	-	(2,500,000)
Operating expenses	(100,635,131)	(141,557,656)
Administrative expenses	(96,987,320)	(98,577,541)
Finance cost	(6,319,000)	(16,497,139)
	(24,382,544)	(15,697,636)
Other income	40,107,072	20,466,818
Profit before taxation	15,724,528	4,769,182
Taxation		
- Current	(13,200,035)	(32,654,019)
- Prior	(1,269,938)	2,331,984
- Deferred	4,052,001	217,165
	(10,417,972)	(30,104,870)
Profit / (loss) for the year	5,306,556	(25,335,688)
Earnings / (loss) per share - basic and diluted	0.12	(0.56)

Annual General Meeting of the Company will be held on Wednesday 25th October, 2019 at 10:00 a.m. at the registered office of the company situated at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi.

The Share Transfer Books of the Company will be closed from 18th to 25th October, 2019 (both days inclusive). Transfer requests received at our Registrar office M/s. FAMCO Associates (Pvt.) Ltd. situated at 8-F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, at the close of business on 17th October, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,



Muhammad Najam Ali
 Chief Executive Officer