

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

August 20, 2021

Subject: Financial Results for the Year ended June 30, 2021

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on August 20, 2021 at 11:30 a.m. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, 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 |
| 5. <u>Any other Price Sensitive Information:</u> | Nil |

The Financial Results as at June 30, 2021 of the Company are as follows;

| | 30 June 2021 | 30 June 2020 |
|---|--------------------------|--------------------------|
| | ----- (Rupees) ----- | |
| Operating revenue | 368,169,747 | 195,817,680 |
| Capital gain on sale of investments | 13,361,705 | (1,524,315) |
| Unrealised gain / (loss) on remeasurement of investment classified as 'at fair value through profit or loss' | - | (151,963) |
| Operating expenses | (188,044,270) | (113,646,716) |
| Administrative expenses | (103,232,871) | (84,537,819) |
| Impairment reversal / (loss) on trade debts | 3,789,628 | 1,063,397 |
| Finance cost | (22,970,443) | (13,007,875) |
| | <u>71,073,496</u> | <u>(15,987,611)</u> |
| Other income | 39,980,191 | 52,465,103 |
| Profit before taxation | <u>111,053,687</u> | <u>36,477,492</u> |
| Taxation | | |
| - Current | (31,121,582) | (22,907,486) |
| - Prior | 3,360,174 | 3,998,084 |
| - Deferred | (1,293,951) | 226,223 |
| | <u>(29,055,359)</u> | <u>(18,683,179)</u> |
| Profit / (loss) for the year | <u><u>81,998,328</u></u> | <u><u>17,794,313</u></u> |
| | | (Restated) |
| Earnings / (loss) per share - basic and diluted | <u><u>*1.66</u></u> | <u><u>0.36</u></u> |


* PKR 5.397 million of net gain on sale of investments was taken to Other Comprehensive Income as these investments were classified as Fair Value through Other Comprehensive Income or FVOCI under IFRS-9. Had that gain be reflected in the P&L, the net profit would have been PKR 87.396 million and the EPS would have been PKR 1.77.

Annual General Meeting of the Company will be held on Wednesday 22nd September, 2021 at 09:00 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 15th to 22nd September, 2021 (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 14th September, 2021 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