

Hafiz Maqsood Munshi
Unit Head, Listed Compliance – RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

CS/PSX/NPIP/PIA-PFT/25

April 10, 2025

ENQUIRY ON NEWS PUBLISHED IN PRINT / ELECTRONIC MEDIA

Dear Sir,

1. This is with reference to your letter No. PSX/Gen-696 dated April 09, 2025, regarding the above-captioned subject.
2. With regards to the referred news published in the electronic media i.e. <http://www.brecorder.com/> on April 08, 2025. We would like to clarify that the information published in electronic media, actually pertains to **Pakistan International Airlines Corporation Limited (PIACL)**, which is a subsidiary of **PIA Holding Company Limited (PIAHCL)**.
3. It is further clarified that PIA Holding Company Limited was incorporated on **March 21, 2024**, and subsequently listed on the Pakistan Stock Exchange on **May 27, 2024**. The financial statements of PIAHCL for the financial year ended December 30, 2024, are currently under review by the Auditors.
4. The media report refers to the financial statements of PIACL (an unlisted entity) for the financial year 2024, which were approved by its Board of Directors on April 08, 2025.
5. Although the referred item related to PIACL, it was erroneously quoted by Business Recorder with the name of PIAHCL.
6. We hope that this would suffice to explain PIAHCL's position in this regard.

Yours sincerely,

Rao Muhammad Imran
Company Secretary