



March 11, 2024

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

Dear Sir,

Financial Results for the Year Ended December 31, 2023

We would like to inform you that the Board of Directors of Cyan Limited (the Company) in its meeting held on Monday, March 11, 2024, at 12:00 p.m. held at Dawood Centre, M.T. Khan Road, Karachi and via Zoom audio/videoconferencing, has approved the audited financial statements of the Company for the year ended December 31, 2023.

The financial results of the Company for the year ended December 31, 2023, are attached as '**Annexure A**'

The Annual General Meeting of the Company will be held on Friday, April 26, 2024 at 11:30 a.m. at Karachi.

The Share Transfer Books of the Company will be closed from April 20, 2024 to April 26, 2024 (both days inclusive). Transfer received in order at the office of our Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block – 'B', S.M.C.H.S., main Shahrah-e-Faisal, Karachi up to the close of business on April 19, 2024, will be treated in time for the purpose to attend and vote at the meeting.

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

Sincerely,

Imran Chagani
Company Secretary

Encl: As above

CYAN LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

ANNEXURE A

| | Note | 2023 ----- (Rupees in '000) ----- | 2022 |
|---|-------------------|--------------------------------------|------------------|
| Return on investments | 19 | 135,078 | 153,948 |
| Gain / (loss) on sale of investments - net | | 88,221 | (127,659) |
| Other income - net | 20 | <u>2,546</u> | <u>1,505</u> |
| | | 225,845 | 27,794 |
| Surplus / (deficit) on re-measurement of investments classified as financial assets at fair value through profit or loss - net | 8.2.3.1 & 8.2.3.2 | <u>193,017</u> | <u>(371,415)</u> |
| | | 418,862 | (343,621) |
| EXPENSES | | | |
| Operating and administrative expenses | 21 | <u>35,972</u> | <u>51,462</u> |
| Financial charges | 22 | <u>7,708</u> | <u>69,802</u> |
| | | (43,680) | (121,264) |
| Profit / (loss) before taxation | | <u>375,182</u> | <u>(464,885)</u> |
| Taxation | 23 | (50,578) | 25,875 |
| Net profit / (loss) for the year after taxation | | <u>324,604</u> | <u>(439,010)</u> |
| Other comprehensive income / (loss) for the year | | | |
| <i>Items that will not be reclassified to profit or loss</i> | | | |
| (Deficit) / surplus on re-measurement of investments classified at fair value through other comprehensive income - net of tax | | (17,042) | 33,596 |
| Remeasurement of post retirement benefits obligation - net of tax | | (16) | (70) |
| Total comprehensive income / (loss) for the year | | <u>307,546</u> | <u>(405,484)</u> |
| Basic and diluted earnings / (loss) per share | | | |
| | 30 | <u>5.27</u> | <u>(7.13)</u> |

The annexed notes 1 to 34 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director



Amrita
Company Secretary