



February 19, 2019

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: Financial Results for the Year Ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of Cyan Limited ("the Company") in their Meeting held on February 18, 2019 at 3:30 p.m. at the Registered Office of the Company situated at Dawood Center, M.T. Khan Road, Karachi has recommended the following:

- i. **Cash Dividend**
-----Nil-----
- ii. **Bonus Shares**
-----Nil-----
- iii. **Right Shares**
-----Nil-----
- iv. **Any Other Entitlement/ Corporate Action**
-----Nil-----
- v. **Any Other Price-Sensitive Information**
-----Nil-----

The financial results of the Company are annexed as per 'Annexure A'.

The Annual General Meeting (AGM) of the Company will be held on March 29, 2019 at 11:00 a.m. TDF Business Hub, Ground Floor, Dawood Center, M.T. Khan Road, Karachi.



The Annual Report of the Company will be transmitted through PUCARS at least twenty one days before holding of AGM.

Yours Sincerely,

Ahsan Iqbal
Company Secretary

Encl: As above

Cc:

Registrar SECP Companies Registration Office;

Executive Director SECP SMD, Islamabad;

Central Depository Company of Pakistan

Director/HOD, Surveillance, Supervision and Enforcement Department- SECP, Islamabad

CYAN LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2018

| | Note | 2018 ----- (Rupees in '000) | 2017 ----- (Rupees in '000) |
|--|------|-----------------------------------|-----------------------------------|
| Return on investments | 21 | 96,899 | 149,603 |
| Gain on sale of investments - net | | 228,757 | 85,493 |
| Other income | 22 | <u>12,422</u> | <u>17,525</u> |
| | | 338,078 | 252,621 |
| Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss - net | | <u>(419,717)</u> | <u>(677,429)</u> |
| | | (81,639) | (424,808) |
| EXPENSES | | | |
| Operating and administrative expenses | 23 | <u>(114,674)</u> | <u>(96,427)</u> |
| Financial charges | | <u>(14,689)</u> | <u>(14,622)</u> |
| | | (129,363) | (111,049) |
| Loss before taxation | | <u>(211,002)</u> | <u>(535,857)</u> |
| Taxation - current year | 24 | <u>(29,060)</u> | <u>(44,616)</u> |
| - prior year | 24 | - | (23,668) |
| - deferred | 24 | <u>21,976</u> | <u>66,240</u> |
| | | (7,084) | (2,044) |
| Net loss for the year after taxation | | <u><u>(218,086)</u></u> | <u><u>(537,901)</u></u> |
| | | ----- (Rupees) ----- | |
| Basic and diluted loss per share | 31 | <u><u>(3.72)</u></u> | <u><u>(9.17)</u></u> |

The annexed notes 1 to 35 form an integral part of these financial statements

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Chief Financial Officer

Chief Executive Officer

Director