



October 25, 2019

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

Sub: **Financial Results for the Nine Months and Quarter Ended September 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of Cyan Limited ("the Company") in their meeting held on Thursday, 24th October, 2019 at 3:30 p.m. at the Registered Office of the Company situated at Dawood Centre, 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-----

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

The Quarterly Report of the Company for the nine months and quarter ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,
For Cyan Limited

(Ahsan Iqbal)
Company Secretary

Encl: As above

Cc:

Registrar SECP Companies Registration Office, Karachi;

Executive Director SECP SMD, Islamabad;

CDC Share Registrar Services Limited;

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

CYAN LIMITED
CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2019

	Note	Nine Months Ended September 30,		Quarter Ended September 30,	
		2019	2018	2019	2018
------(Rupees in '000)-----					
Return on investments	13	76,043	70,660	24,944	19,772
Gain / (loss) on sale of investments - net		2,766	263,539	(3,672)	11,199
Other income		11,998	9,057	3,866	3,251
		<u>90,807</u>	<u>343,256</u>	<u>25,138</u>	<u>34,222</u>
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss - net		(172,834)	(87,593)	(151,510)	(31,565)
Unrealised loss on re-measurement of derivatives - net		-	-	-	(2,496)
		<u>(82,027)</u>	<u>255,663</u>	<u>(126,372)</u>	<u>161</u>
Expenses					
Operating and administrative expenses		(84,235)	(82,151)	(26,277)	(28,518)
Financial charges		(3,646)	(8,280)	(28)	(2,791)
		<u>(87,881)</u>	<u>(90,431)</u>	<u>(26,305)</u>	<u>(31,309)</u>
(Loss) / Profit for the period before taxation		<u>(169,908)</u>	<u>165,232</u>	<u>(152,677)</u>	<u>(31,148)</u>
Taxation - net		18,838	(43,623)	57,385	(2,684)
(Loss) / Profit for the period after taxation		<u>(151,070)</u>	<u>121,609</u>	<u>(95,292)</u>	<u>(33,832)</u>
------(Rupees)-----					
Basic and diluted (loss) / Earnings per share	14	<u>(2.58)</u>	<u>2.07</u>	<u>(1.63)</u>	<u>(0.58)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Director

CYAN LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2019

	Nine Months Ended		Quarter Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
	----- (Rupees in '000) -----			
(Loss) / Profit for the period after taxation	(151,070)	121,609	(95,292)	(33,832)
Items that will not be reclassified subsequently to profit or loss				
Surplus on revaluation of investments carried at fair value through other comprehensive income	118,868	-	31,682	-
Items that may be reclassified subsequently to profit or loss				
Deficit on revaluation of available-for-sale investments		(57,607)		(20,380)
Total comprehensive (loss) / income for the period	<u>(32,202)</u>	<u>64,002</u>	<u>(63,610)</u>	<u>(54,212)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

 Chief Financial Officer

 Chief Executive Officer

 Director