



February 24, 2021

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

Sub: **Financial Results for the year ended December 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of Cyan Limited ("the Company") in their meeting held on Tuesday, 23<sup>rd</sup> February, 2021 at 3:30 p.m. through video-link facility has recommended the following:

- i. **Cash Dividend**  
Final Cash Dividend for the year ended December 31, 2020 @ Rs. 5.00 per share i.e.50%.
- 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 result of the Company is annexed as per 'Annexure A'.

The Annual General Meeting of the Company will be held on March 31, 2021 at 11:30 a.m. at Karachi.

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

The Share transfer books of the Company will remain closed from Thursday March 25, 2021 to Wednesday March 31, 2021 (both days inclusive). Transfers received in order at the office of our Registrar, M/s. CDC Share Registrar Services Limited, CDC House-99B, Block 'B', S.M.C.H.S., main Shahrah-e-Faisal, Karachi-74000, by the close of business (5:00 p.m.) on Wednesday March 24, 2021 will be treated in time for the purpose of payment of final cash dividend to the transferees and to attend and vote at the AGM.

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*



ANNEXURE 'A'

**CYAN LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Note	2020 ----- (Rupees in '000) -----	2019
Return on investments	20	57,247	99,841
Gain on sale of investments - net		454,494	137,591
Other income	21	<u>14,190</u>	<u>15,695</u>
		525,931	253,127
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net		<u>230,301</u>	<u>(2,298)</u>
		756,232	250,829
<b>EXPENSES</b>			
Operating and administrative expenses	22	<u>(244,537)</u>	<u>(144,493)</u>
Financial charges	23	<u>(42,186)</u>	<u>(11,463)</u>
		(286,723)	(155,956)
<b>Profit before taxation</b>		<u>469,509</u>	<u>94,873</u>
Taxation - current year	24	<u>(12,169)</u>	<u>(20,400)</u>
- prior year	24	<u>-</u>	<u>13,105</u>
- deferred	24	<u>(100,058)</u>	<u>10,364</u>
		(112,227)	3,069
<b>Net profit for the year after taxation</b>		<u>357,282</u>	<u>97,942</u>
<b>Other comprehensive income for the year</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Surplus on revaluation of investments carried at fair value through other comprehensive income		35,159	182,787
Remeasurement of post retirement benefits obligation - net of tax		2,215	1,471
<b>Total comprehensive income for the year</b>		<u>394,656</u>	<u>282,200</u>
		----- (Rupees) -----	----- (Restated) -----
<b>Basic and diluted earnings per share</b>	31	<u>5.80</u>	<u>1.59</u>

The annexed notes 1 to 36 form an integral part of these financial statements.



\_\_\_\_\_  
 Chief Financial Officer

\_\_\_\_\_  
 Chief Executive Officer

\_\_\_\_\_  
 Director