



October 26, 2016

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, 2016**

Dear Sir,

We wish to inform you that the Board of Directors of Cyan Limited ("the Company") in its meeting held on Tuesday, 25<sup>th</sup> October, 2016 at 3:30 p.m. at the Registered Office of the Company situated at Dawood Centre, M. T. Khan Road, Karachi has approved the un-audited Condensed Interim Financial Information of the Company for the nine months and quarter ended September 30, 2016 and 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'.

The un-audited Condensed Interim Financial Information of the Company for the nine months and quarter ended September 30, 2016 will be placed on the Company's Website i.e. <http://www.cyanlimited.com> and 200 copies of the printed accounts will be sent to the PSX for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Yours sincerely,  
For Cyan Limited

(Faisal Mangroria)  
Company Secretary

Encl: As above

Cc:  
*SECP Companies Registration Office, Karachi;*  
*Executive Director SECP SMD, Islamabad;*  
*Technology Trade (Pvt.) Limited.*

**CYAN LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2016**

**ANNEXURE -A**

| Note  | Nine Months     |                  | Quarter Ended   |                 |
|---|-----------------|------------------|-----------------|-----------------|
|   | September 30,   |                  | September 30,   |                 |
|   | 2016            | 2015             | 2016            | 2015            |
| ------(Rupees in '000)-----   |                 |                  |                 |                 |
| Return on investments   | 138,493         | 153,784          | 14,163          | 66,880          |
| Gain on sale of investments - net   | 165,101         | 188,978          | 105,391         | 104,386         |
| Other income  | 3,808           | 6,546            | 602             | 493             |
|   | <u>307,402</u>  | <u>349,308</u>   | <u>120,156</u>  | <u>171,759</u>  |
| Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net | 253,054         | 257,498          | 91,531          | (20,830)        |
| Unrealised gain on re-measurement of derivatives-net  | -               | -                | 448             | -               |
|   | <u>560,456</u>  | <u>606,806</u>   | <u>212,135</u>  | <u>150,929</u>  |
| <b>EXPENSES</b>   |                 |                  |                 |                 |
| Operating and administrative expenses   | (87,189)        | (70,358)         | (30,029)        | (37,925)        |
| Financial charges   | (10,346)        | -                | (2,741)         | -               |
|   | <u>(97,535)</u> | <u>(70,358)</u>  | <u>(32,770)</u> | <u>(37,925)</u> |
| <b>PROFIT FOR THE PERIOD BEFORE TAXATION</b>  | <u>462,921</u>  | <u>536,448</u>   | <u>179,365</u>  | <u>113,004</u>  |
| Taxation - current period   | (31,869)        | (68,932)         | (20,759)        | (22,288)        |
| - prior period  | -               | (37,423)         | -               | -               |
| - deferred  | 40,367          | (40,006)         | (10,710)        | 6,812           |
|   | <u>8,498</u>    | <u>(146,361)</u> | <u>(31,469)</u> | <u>(15,476)</u> |
| <b>PROFIT FOR THE PERIOD AFTER TAXATION</b>   | <u>471,419</u>  | <u>390,087</u>   | <u>147,896</u>  | <u>97,528</u>   |
| ------(Rupees)-----   |                 |                  |                 |                 |
| <b>Basic and diluted earnings per share</b>   | 10 <u>8.04</u>  | <u>6.65</u>      | <u>2.52</u>     | <u>1.66</u>     |

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

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**Director**

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**Chief Executive Officer**