

Arpak International Investments Ltd.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

TEL : (051) 2650805-7

FAX : (051) 2651285-6

Reference No. Gen/ARP/768/2024

March 28, 2024

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

Subject: **ADDENDUM**

Dear Sir,

In response to recent developments/considerations, the Company presents this addendum to the Director's Report for the year ended June 30, 2023:

Principal Risks and Uncertainties:

The Company faces significant risks and uncertainties within its focused portfolio. Persistent financial challenges, including three consecutive years of net losses due to investment impairments and losses from associated companies, threaten overall financial stability. Additionally, long-term investments in associated companies expose The Company to operational and financial uncertainties, while market fluctuations and regulatory risks add further complexity. To address these challenges, the Company implements strategies such as rigorous financial management, continuous assessment of associated companies' health, and staying informed about market trends and regulatory changes.

Financial Performance and Future Prospects:

In 2022-2023, The Company faced operational losses of Rs 1.55 million and a net loss of Rs 76.30 million, mainly due to Rs 91.67 million impairment loss in investments. Moving forward, The Company is committed to optimize asset performance and making prudent investment decisions. Achieving operating profit in subsequent year highlights its resilience and potential for growth.

Business Development Trends:

The Company continues to explore avenues for diversification within its limited operational scope, emphasizing growth and portfolio optimization through strategic investments while maintaining a focus on rental properties and mutual funds.

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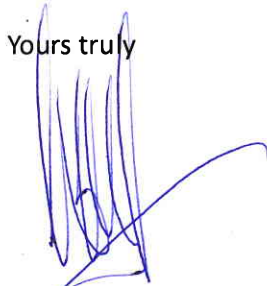
Environmental Impact and Corporate Responsibility:

The Company prioritizes environmental sustainability by implementing eco-friendly practices and exceeding regulatory standards. While not directly engaging in CSR activities, However, we will directly contribute in CSR activities in future.

Furthermore, The Company reaffirms its dedication to provide all necessary information to shareholders and ensure its commitment to governance standards, ensuring comprehensive and transparent reporting in all future endeavors.

The PSX is requested to disseminate the information to the members.

Yours truly



(Mujahid Bashir)
Company Secretary