

LEADING FROM STRENGTH



STRATEGIC
DIRECTION

LANDMARK
IPOs

M&A
EXCELLENCE

VISIONARY
LEADERSHIP

MARKET
LEADERSHIP

CORPORATE BRIEFING FY26

ABOUT AHL

Arif Habib Limited (“AHL”) is the **largest securities brokerage, investment banking and economic research firm** in terms of market share. The company won numerous awards from Euromoney, Asiamoney, CFA Society Pakistan, FinanceAsia, Asset Asian Awards, International Finance and The World CIO Summit.

- Pakistan’s largest research team covers 50+ companies across 14 sectors accounting of 75% + of total KSE-100 market capitalization
- Over 60 trading staff services and +56k domestic and international clients
- One of the Highest market share of around 8% out of 212 brokers and more than 30% market share in Roshan Digital Accounts
- Unrivalled corporate access for domestic & foreign investors.
- Regular global roadshows with Pakistan’s leading corporates, govt and regulatory officials
- Segregated foreign desk to ensure order flow integrity with a deep understanding of Algo, High Touch and PT flows’
- AHL has the largest investment banking team with extensive experience in executing IPO’s, DCM’s, M&A’s, Private placements and LBO transactions

AWARDS & ACCOLADES



- Pakistan Best Broker - 2026
- Best Bank for Research – 2026, '25, '24
- Best Investment Bank - 2026, '25
- Pakistan's Best Investment Bank for ECM – 2026 - Euromoney
- Best for Diversity & Inclusion in Pakistan - 2024



- Best Brokerage House: 2023



- Best Investment Bank: 2023, 2022
- Best Securities House: 2023, 2022
- Best Corporate & Investment Bank: 2020, '19
- Best Domestic Equity House: 2019, '18, '17, '16, '15
- Most Outstanding Company – Financial: 2021
- Best Country Deal: 2019, '18, '17, '16, '15



- Most Innovative Financial Market Brokerage: 2023
- Most Trusted Forex Broker: 2023
- Best Forex Mobile App – AHL Tick App: 2023



- Best Equity House: 2025
- Best Broker: 2025, '21
- Best Investment Bank: 2022
- Best Pakistan Deal: 2019, '18, '17



- Best Equity House – Pakistan: 2022



- Top 25 Companies of Pakistan: 2019, '18, '17, '16, '15, '14, '12, '08, '07



- Best Corporate Finance House of the Year – Equity & Advisory: 2025, '24, '23, '22, '21, '19, '18, '17, '16, '15
- Best Brokerage House 2024, '23, '22, '21, '13
- Best Economic Research House 2024, '23, '21
- Best Research Analyst 2024, '22, '21, '20, '18
- Transaction of the Year: 2019, '17, '15



- Best Gender Equality Bond – 2024
- Best Equity Advisor/House: 2021, '19, '18, '17, '16, '15
- Best Corporate & Institutional Advisor: 2021, '20
- Best Bond Advisor: 2021, '20, '19
- Best IPO – 2019
- Best Secondary Placement: 2015
- Best Privatization: 2015
- Best Deal: 2014



- Best Brokerage: 2019, '18, '17
- Best Corporate Finance Service Provider: 2019, '18, '17



- “Top Brokerage House” for opening Roshan Digital Accounts: 2022

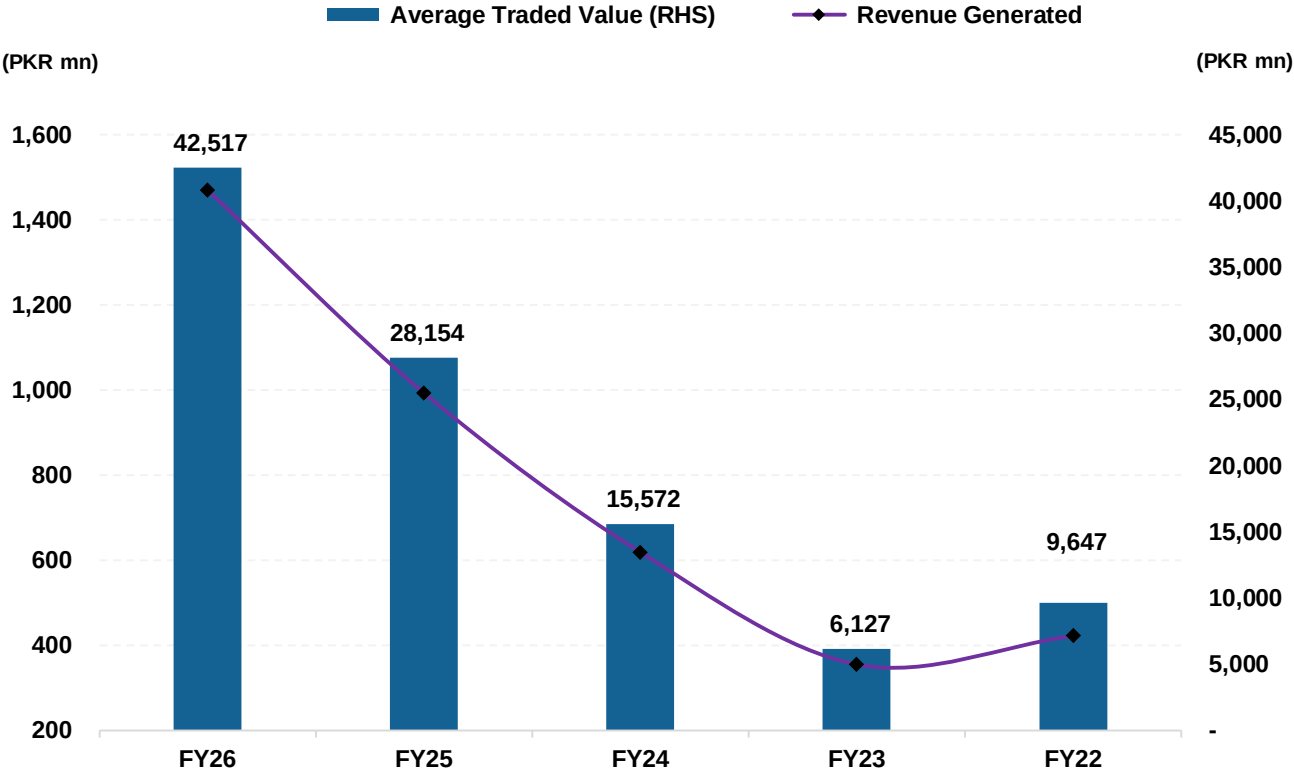


- Best Money Markets Conventional Brokerage House - Runner up – 2024
- Best Money Market Brokerage House Award (runner-up) - 2025
- Best Overall Brokerage House Award (runner-up) - 2025

BROKERAGE PERFORMANCE



Historical Trend of Revenue and Traded Value



Year	Revenue (PKR Million)
FY26	1,470
FY25	993
FY24	619
FY23	355
FY22	422

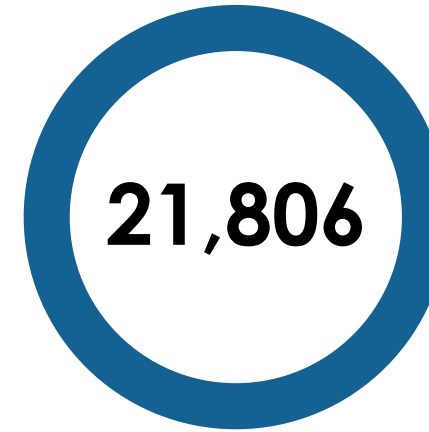
INVESTMENT BANKING

In FY26, AHL's Investment Banking division generated PKR 456 million in revenue, driven by a diversified portfolio of landmark transactions across equity and debt capital markets, M&A, privatization and strategic advisory. Key highlights included advising and book-running the PKR 7.8 billion IPO of Service Long March Tyres Limited, Pakistan's largest private-sector IPO; advising on the PKR 87 billion Rafhan Maize Products Limited transaction; and participating in the PKR 180 billion privatization of Pakistan International Airlines (PIA).

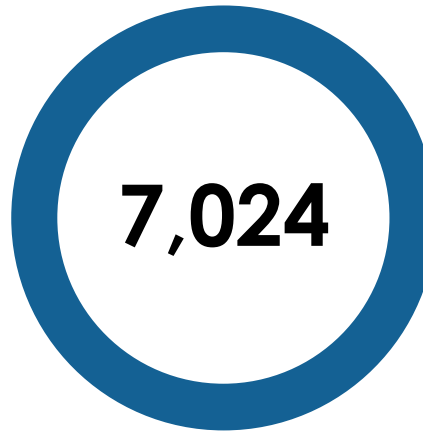
The division also executed significant mandates, including the PKR 4.8 billion IPO of Sitara Petroleum Service Limited, the PKR 3.0 billion IPO of Select Technologies Limited, M&A advisory for Akzo Nobel Pakistan and CCL Holding, and debt capital market transactions for Faysal Bank and Gas & Oil Pakistan Limited. Additional assignments across IPO advisory, Sukuk, buy-backs, delistings and strategic financial advisory further reinforced AHL's diversified capabilities and leading position in Pakistan's investment banking landscape.

TOTAL NUMBER OF ACCOUNTS

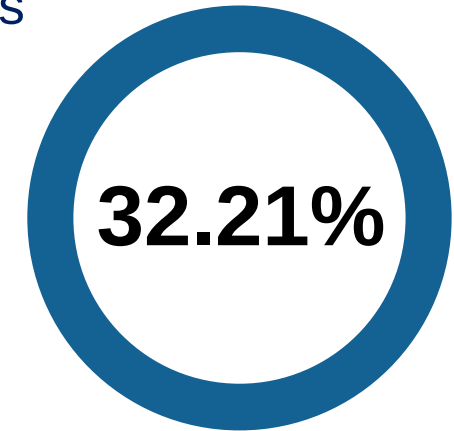
Description	Account details
Total number of accounts as on June 30, 2026	50,615
Total number accounts as of today	60,180



Total RDA Accounts



AHL Accounts as per our record



Percentage

OUR PRESENCE



HEAD OFFICE

Arif Habib Centre, 23 M.T. Khan Road, Karachi
 Tel: +92 21 111 245 111, +92 21 38280282, +92 21 38280255, +92 21 38280291, +92 21 38280254



SHARFABAD BRANCH

Office No.4, Ground Floor, Block No.3, Zulekha Trade Centre, C.P & Berar Cooperative Housing Society Limited, Karachi
 Tel: 021-38280600, 021-38280655, 021-38280658, 021-38280659



GULSHAN BRANCH

Shop No. 3, Ground Floor Shazco Apartments, Sub-Plot B of Plot # SB-7, Block 4 Gulshan-e-Iqbal, Karachi
 Tel: 021-38280282, 021-38280254, 021-38280606



ISLAMABAD BRANCH

Office No. 506, 5th Floor, ISE Towers, Jinnah Avenue, Islamabad
 Tel: 051 – 2894505, 051 – 8004403-04, 051 – 8004408, 051-8004410



LAHORE BRANCH

Office Nos. G-05 & G06, Ground floor & Office 106, First Floor, LSE Plaza 19, Khayaban-e-Aiwan-e-Iqbal, Lahore
 Tel: 042 – 38003306-309, 042 - 38003311-318



PESHAWAR BRANCH

Office No F-16, F-17, 1ST Floor, The Mall Tower, Peshawar Cantt
 Tel: +92 91 - 5253838, +92 91 - 7010505



FAISALABAD BRANCH

Office No. 04, 3rd Floor Legacy Tower, Kohinoor City, Faisalabad
 Tel: +92 41 8531010-3



MULTAN BRANCH

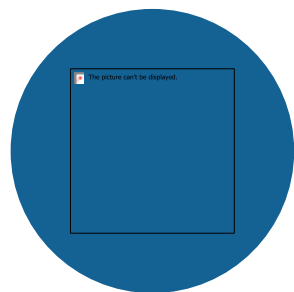
Office No. 305, 3rd Floor, United Mall, Abdali Road Multan
 Tel: +92 61-8000800, 061-4514412



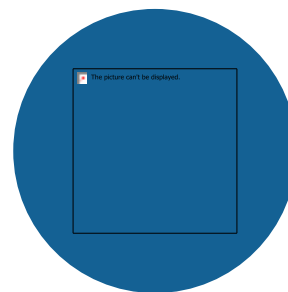
BAHAWALPUR SALES CENTER

Office no 6, 2nd floor, Orion Tower, Model Road, Model Town A Bahawalpur
 Tel: +92 62-3096666

STRATEGIC & OPERATIONAL DEVELOPMENTS



Subsequent to the year ended June 30, 2026, in its meeting held on August 25, 2026, the Board of Directors of the Company decided a final cash dividend of Rs. 12.5/- per share amounting to Rs. 816.750 million was proposed to be issued (2025: a final cash dividend of Rs. 10/- per share amounting to Rs. 653.400 million).



The above proposed entitlements are to be approved by the members of the Company in their Annual General Meeting (AGM) held on September 25, 2026. Unconsolidated financial statements of financial year ended June 30, 2026, do not reflect the said appropriation.

ANALYSIS FY26 RESULTS

INTRODUCTORY SNAPSHOT – DATA AS OF JUNE 30, 2026

Introductory Snapshot – Data as of June 30, 2026

Commencement of Operations	7-Sep-04
Head Office	Karachi
Major Sponsors	Arif Habib Corporation
Credit Rating (Long Term / Short Term)	AA- / A-1
Management Rating	BMR1
Fiduciary Rating	BFR1
Branches	7
Market Share	8%+
Assets	PKR 10.90 billion / USD 38.94 million
Liabilities	PKR 8.45 billion / USD 30.18 million
Net Assets	PKR 2.45 billion / USD 8.75 million
Staff Strength	210

BALANCE SHEET

PKR Million	FY26	FY25	Change	Explanation
Reserves	1,796	1,272	42%	Significant increase driven by strong profitability during FY26, resulting in higher retained earnings. Improved market activity and enhanced brokerage income, coupled with effective cost control, contributed to this growth.
Total Equity	2,449	1,926	27%	Rise in reserves directly boosted total equity. The increase reflects AHL's strong earnings generation and efficient capital management, strengthening the company's balance sheet position.
Long term investments	103	81	27%	Increase mainly due to appreciation in the fair value of long-term holdings, reflecting portfolio diversification and long-term value creation.
Short Term Equity Investment	2,659	1,102	141%	Doubling of short-term equity investments reflects an opportunistic deployment of surplus liquidity to capitalize on favorable market conditions during FY26, as the KSE-100 Index delivered strong returns (~43.5%).
Current assets	10,558	6,856	54%	Growth driven by higher receivables, margin deposits, and short-term investments amid increased trading volumes and client activity in FY26. Improved market liquidity also contributed to the rise.
Current liabilities	8,424	5,226	61%	Increase primarily due to higher payables and client balances associated with elevated trading volumes and settlement obligations. Reflects healthy operational scale-up aligned with business growth.
Total assets	10,902	7,177	52%	Overall balance sheet expansion driven by higher current assets and short-term investment activity, reflecting business growth and stronger liquidity management.
Total liabilities	8,453	5,251	61%	Rise corresponds to the increase in current liabilities, mainly client-related obligations and accrued expenses; however, liabilities grew at a slower pace than assets, improving the company's net equity position.

PROFIT AND LOSS ACCOUNT

PKR Million	FY26	FY25	Change	Explanation
Operating revenue	2,247	1,537	46%	Increase driven by higher brokerage commissions and fee income from increased trading volumes on the Pakistan Stock Exchange (PSX), along with growth in investment banking and advisory fees.
Investments Gains	1,207	1,105	9%	Delivered substantial realized and unrealized gains of PKR 1,207 million through Fixed-Income Investment Portfolio, showcasing effective strategic investment decisions and portfolio management.
Other Income	371	375	-1%	Slight decline primarily attributable to decrease in KIBOR rates
Net turnover	3,825	3,018	27%	
Operating expenses	(1,975)	(1,513)	31%	Rise due to increased employee costs, technology investments (e.g., trading platforms), and higher operational expenses associated with expanded trading and investment activity.
Other charges	(22)	(67)	-68%	
Finance cost	(149)	(86)	74%	The increase in finance cost was primarily attributable to higher borrowing costs and increased utilization of financing facilities to support AHL's investment activities and working capital requirements during FY26
Operating profit / (loss)	1,679	1,351	24%	
Profit after tax	1,177	979	20%	
EBITDA	1,901	1,478	29%	
EPS	18.01	14.99	20%	
DPS	12.5	10	30%	
PSX Value Traded	42,517	28,154	51.02%	
PSX Average Daily Volume	907	633	43.26 %	

COMPANY RATINGS

Rating Type	Rating	Rating Agency	Rating Indication
Credit Rating (Long Term / Short Term)	AA- / A-1	JCR-VIS	Prominent market position; business strategy has been aligned to focus on HNWIs and institutions through strengthening of human resources, sales team reorganization, branch expansion and relationship management. Liquidity profile is adequate while capitalization levels are considered strong.
Management Rating	BMR1	PACRA	AHL captures its leading position in the country's brokerage industry emanating from established franchise, deep relationship with diverse customer base, and strong system share. This is underpinned by its well-developed transactions execution and monitoring system, acclaimed research, strong control environment, and good governance framework. It offers various value added services to its clients including online trading terminal, research portal and mobile app. Strong IT infrastructure emplaced under proper guidance.
Broker Fiduciary Rating	BFR1	PACRA	The leading position of the AHL emanates from its well-diversified revenue stream, stable market share, extensive outreach, and strong operational control environment. AHL has a well-experienced management team, sound governance framework, and well-established compliance protocols which bodes well for the rating. In addition to brokerage, AHL achieved a distinct position in the advisory domain in Pakistan, resulting in a diversified revenue base and a competitive edge over peers. The Company has maintained a sizeable number of investors' accounts including Institutional, HNWIs, and Retailers. AHL has established rigorous protocols regarding risk assessment by implementing KYC, CDD, AML, CFT, and whistleblowing policies

DISCLAIMER

Disclaimer

This presentation may contain forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Arif Habib Limited.

Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement.

THANK YOU