



AKD Securities Limited

The best way to predict the future is to create it!

-Abraham Lincoln

BOARD OF DIRECTORS

- Ms. Hina Junaid Dhedhi Chairperson
- Mr. Muhammad Farid Alam, FCA CEO/Director
- Mr. Sikander Kasim Director
- Ms. Ayesha Aqeel Dhedhi Director
- Ms. Afsheen Aqeel Director
- Mr. Kamal Uddin Tipu Director
- Mr. Tariq Ghumra Director

RATING

- Entity Rating - Long Term AA-
- Entity Rating - Short Term A-1
- Broker Management Rating BMR 1
- Broker Fiduciary Rating BFR2++
- Outlook Stable

The ratings reflects good credit quality. Access to capital markets is good and risk factors are small.

Also, it reflects existing market position, strong sponsor profile, sizeable retail client base and adequate liquidity and capitalization indicators.

BMR signifies strong external controls and regulatory compliance levels; sound HR and IT services, client relationship and risk management along with adequate internal control framework and financial management.

Multi Asset Platform

Largest multi asset trading & investment platform and pioneer in digitalizing stock trading in Pakistan.

60K+

LARGEST INVESTOR BASE IN PAKISTAN

100mn+

AVG DAILY TRADED VOLUME AT PSX

221

Employees

ASSET
ACCESS

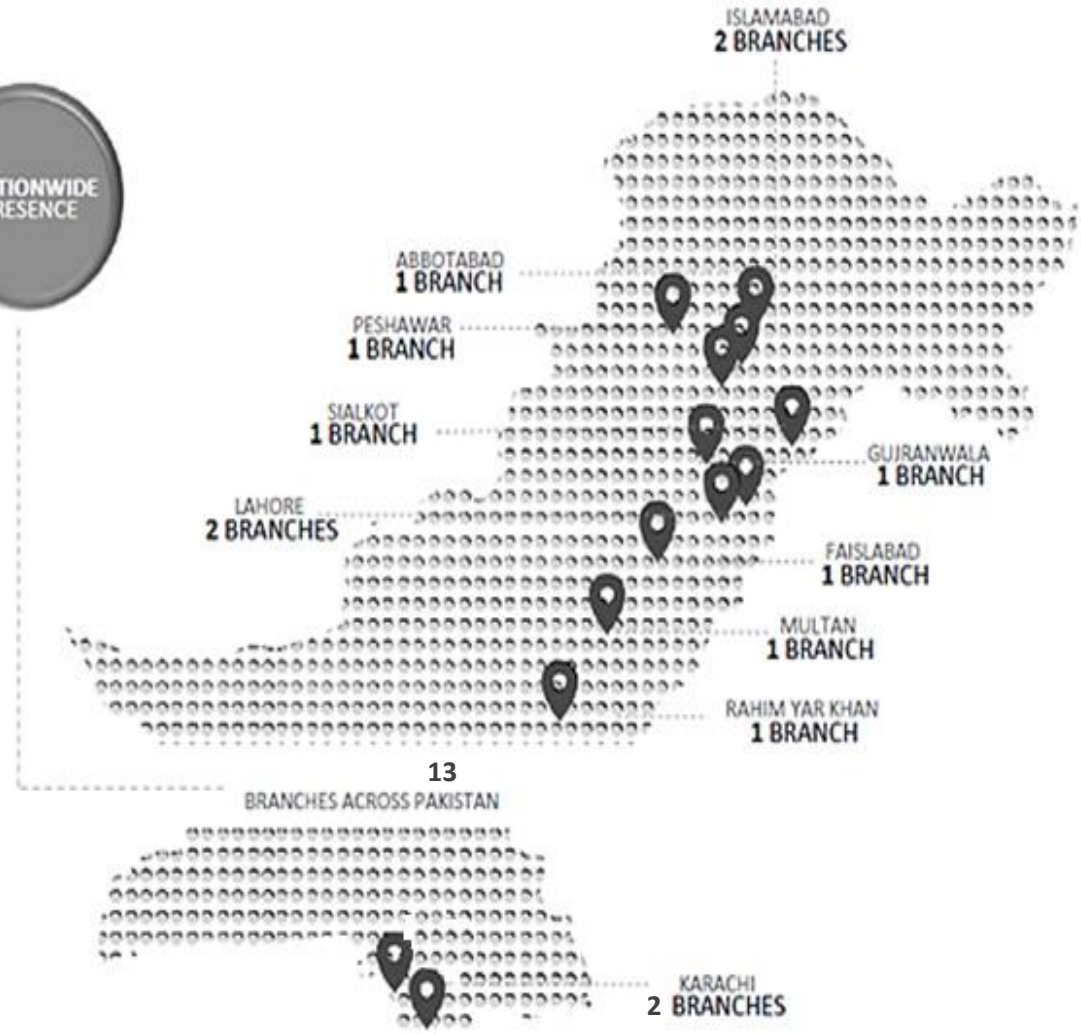
EQUITIES

FIXED INCOME
& MONEY MKT

FOREIGN
EXCHANGE

COMMODITIES

NATIONWIDE
PRESENCE



300+

INSTITUTIONS & CORPORATE OFFICES

Global Distribution

AKDS being one of the major domestic equity market players, has a very strong brick & mortar and online sales platform which grants it unparalleled access to investors.



INTERNATIONAL BROKER DEALER RELATIONSHIP



INTERNATIONAL

ROADSHOWS IN THE LAST 10 YEARS



INVESTMENT BANKING	EQUITIES BROKERAGE	COMMODITIES BROKERAGE	FIXED INCOME	FOREIGN EXCHANGE
Licensed by PSX and SECP	Licensed by PSX and SECP	Licensed by PMEX & SECP	Licensed by FMA	Licensed by FMA
Initial Public Offerings	Large Scale Placements	Market Making	Primary Mkt Auction Access	Interbank Brokerage
Mergers & Acquisitions	Lowest Impact Cost	Digital Onboarding	SBP SGLA IPS Account Services	Spot Market Trading
Private Equity	Digital Retail Trading Platform	Bespoke Services	Interbank / Institutional Secondary Mkt	Swap Trades
Debt Capital Market	Block Trading	Competitive Rates	Licensed trading for listed DS on BATs	Large Scale Placements
Underwriting	Hi Touch Trading	Hi Touch Trading	Retail Online Platform for GDS	Multi Currency Brokerage
REIT Advisory		Fractionalization	Fractionalization	
Private Placement			Retail Two Way Quotes	

AWARDS & RECOGNITION



12 AWARDS



17 AWARDS



04 AWARDS



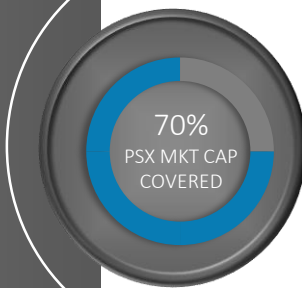
1 AWARD



1 AWARD

AKD RESEARCH

In-depth and insightful research is the backbone of our services to investment professionals and the investing public.



COMPANY REPORTS



DAILY REPORTS




COMMODITY REPORT



MARKET FLOW




TECHNICALS

FAST CABLES LIMITED	
	
SIZE:	PKR 3,130mn
TYPE:	INITIAL PUBLIC OFFERING
ROLE:	LEAD MANAGER & BOOK RUNNER
YEAR:	2024
STATUS:	COMPLETED

INTERNATIONAL PACKAGING FILMS LIMITED	
	
SIZE:	PKR 1,764mn
TYPE:	INITIAL PUBLIC OFFERING
ROLE:	JOINT FINANCIAL ADVISOR & BOOK RUNNER
YEAR:	2024
STATUS:	COMPLETED

BIG BIRD FOODS LIMITED	
	
SIZE:	-
TYPE:	LISTING
ROLE:	ADVISORY ON LISTING PROCESS
YEAR:	2024
STATUS:	ON-GOING

TARIQ GLASS INDUSTRIES LIMITED	
	
SIZE:	N/A
TYPE:	ACQUISITION
ROLE:	FINANCIAL ADVISOR & MANAGER TO THE OFFER
YEAR:	2023
STATUS:	COMPLETED

TREET CORPORATION LIMITED	
	
SIZE:	PKR 2,500mn
TYPE:	RIGHT ISSUE
ROLE:	JOINT FINANCIAL ADVISOR & UNDERWRITER
YEAR:	2023
STATUS:	COMPLETED

PAK ELEKTRON LIMITED	
	
SIZE:	PKR 5,016mn
TYPE:	RIGHT ISSUE
ROLE:	JOINT FINANCIAL ADVISOR & UNDERWRITER
YEAR:	2022
STATUS:	COMPLETED

MUGHAL IRON & STEEL INDUSTRIES LIMITED	
	
SIZE:	PKR 3,000mn
TYPE:	SUKUK
ROLE:	JOINT FINANCIAL ADVISOR & ARRANGER
YEAR:	2021
STATUS:	COMPLETED

TPL TRAKKER LIMITED	
	
SIZE:	PKR 1,250mn
TYPE:	SUKUK
ROLE:	FINANCIAL ADVISOR & ARRANGER
YEAR:	2021
STATUS:	COMPLETED

AKD Securities Limited

The domestic Money Market (MM) involves short-term lending and borrowing of funds to meet regulatory requirements and use unutilized funds to generate profits by investing in Government Debt Securities (GDS) and Corporate Debt (CD) instruments.

The MM desk is accessible to individuals, corporates, pensions/provident funds and financial institutions through setting up an Investor Portfolio Securities (IPS) Account or through the PSX Bond Automated Trading System (BATS)

Money Mkt Institutions are classified into five groups

- ▶ Commercial Banks
- ▶ Non-Banking Financial Institutions (NBFIs)
- ▶ Development Financial Institutions (DFIs)
- ▶ Intermediaries (Brokerage Houses)
- ▶ AMC (Asset Management Companies)

Time duration for deals is as follows

- ▶ Overnight
- ▶ Weekly
- ▶ Term basis (i.e. 1 month, 3 months, 6 months, 1 year, 3 years, 5 years & 10 years)
- ▶ Outright Buy/Sell

**Note: the MM is highly liquid and investors can encash their investment, at any time.*

BANKS



AMCs



DFIs



FINANCIALS

Revenues – Retail/Online Equity is key

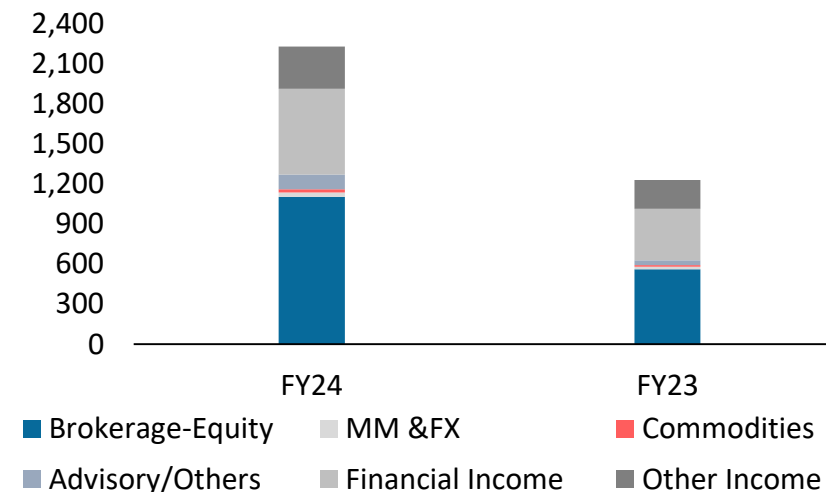
Profit & Loss Statement	June-24	June-23	YoY %
Revenue			
-----Rupees-----			
Brokerage-Equity	1,102,606,989	561,210,910	96%
MM &FX	34,362,811	18,478,827	86%
Commodities	23,637,843	13,097,725	80%
Advisory/Underwriting & Others	109,063,057	34,572,710	215%
Financial Income	643,062,926	386,762,670	66%
Other Income	317,350,437	215,069,534	48%
Total Business Revenue	2,230,084,063	1,229,192,375	81%
Exceptional realized/ unrealized gain/(loss) on STI	431,020,846	287,122,540	50%
Total Revenue	2,661,104,909	1,516,314,915	75%
Aministravtive and Operating Expenses	927,075,272	902,774,410	3%
Impairment -subsidiary	36,373	239,116	
Reversal/(Allowance) aganist expected credit loss	(78,017,491)	137,539,298	
Financial charges	146,240,824	116,678,584	25%
Total Cost	995,334,978	1,157,231,408	-14.0%
Profit before tax	1,665,769,931	359,083,507	364%
Profit after tax	1,259,395,545	406,755,721	210%
Earning Per Share	2.26	0.78	190%

Revenue

- Total Revenues increased by 75% YoY (2023- 40% YoY)
- Equity brokerage is a key contributor to top-line
- 49 % of total business revenue in 2024
- Retail equity brokerage growth was increased by 96% in 2024 due to large volumes in the market.
- The advisory & underwriting commission was increased by 215% in 2024.
- Non-equity brokerage growth was increased by 84% in 2024.
- Due to conscious efforts, the number of clients increased viz. 11% in Retail, 7% in the institution.

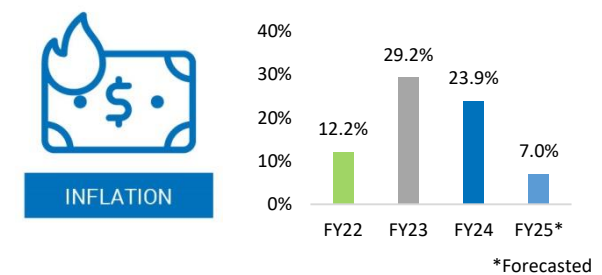
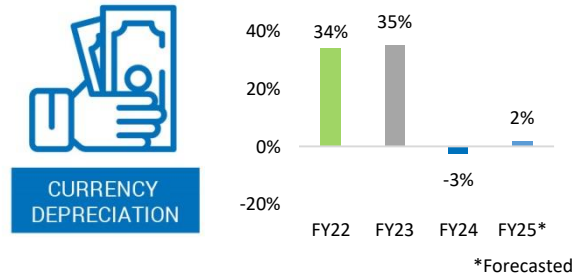
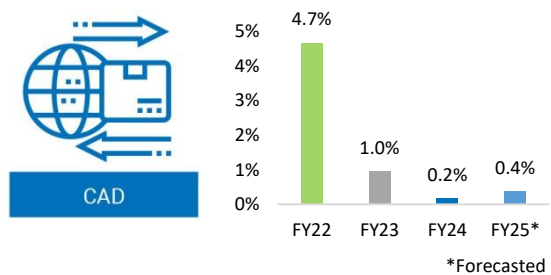
Operating Cost

- Total operating expenses are controlled by strict monitoring and measures.
- Fixed HR costs reduced by 15% YoY.
- Finance costs are up by 25% YoY.

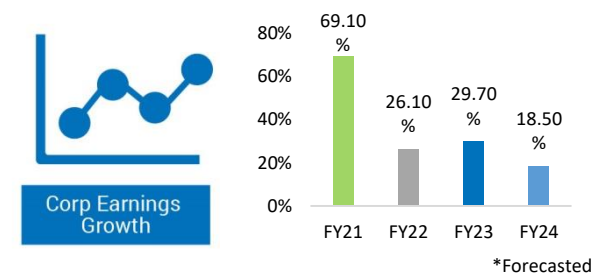
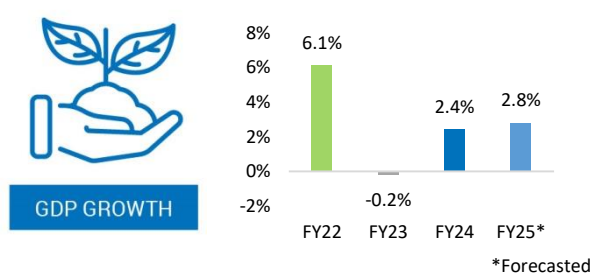
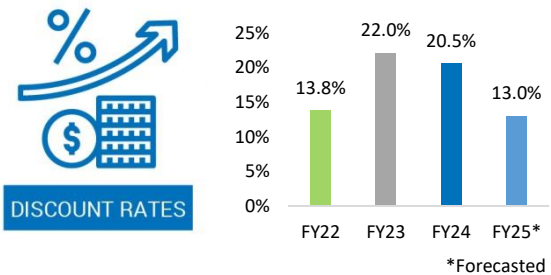


BUSINESS OUTLOOK – CAUTIOUSLY POSITIVE

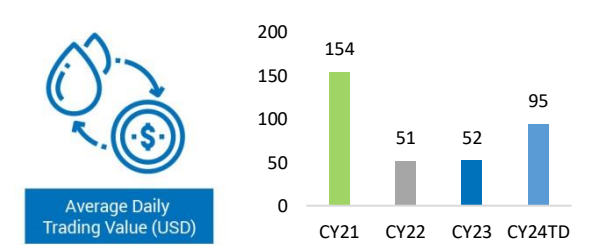
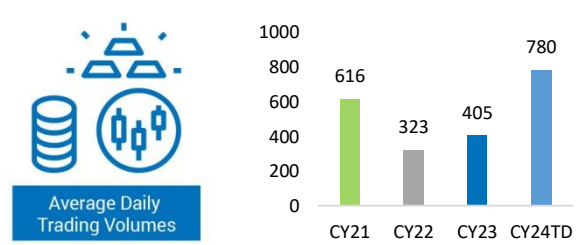
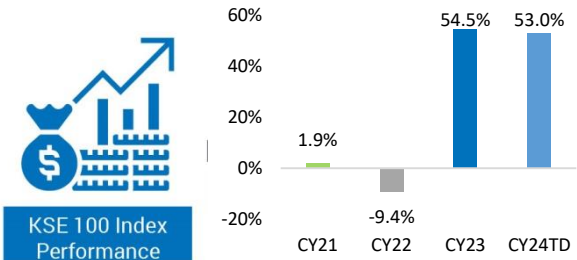
Economy – stabilization efforts under way



Current Account Deficit set to remain in control at 0.4% of GDP in FY25 with slight depreciation in currency

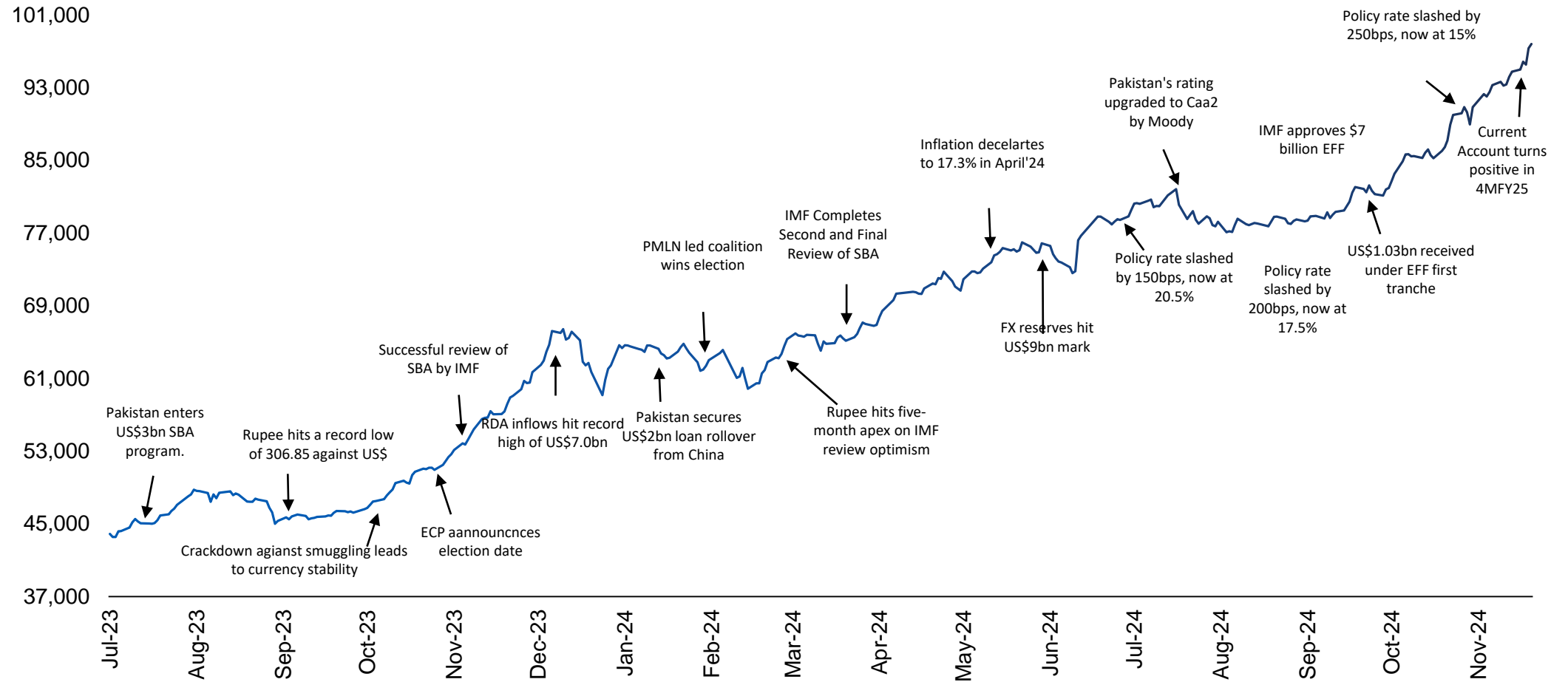


Economy is expected to recover, with forecasted GDP growth of 2.8%



Average volumes improved in CY24TD as market sentiment turns bullish

KSE100 Performance with news flows



Source: News Reports AKD Research

- Stock market – valuations remain attractive

PE Ratio	Pakistan	MSCI FM	MSCI FM's Premium over KSE-100	MSCI EM	MSCI EM's Premium over KSE-100
CY17	10.7	13.7	28%	13.3	24%
CY18	9.5	13.0	37%	12.3	30%
CY19	7.1	12.6	78%	12.7	80%
CY20	7.2	14.2	98%	15.8	121%
CY21	6.0	14.5	142%	15.6	161%
CY22	4.1	10.6	159%	11.7	184%
CY23	3.4	9.4	174%	12.9	276%
CY24TD	3.9	9.7	150%	13.3	243%
Current	4.7	9.4	100%	13.4	185%

Avg PER	
IMF program 2013-16	8.34
IMF program 2008-11	9.37
Outside IMF program Avg	8.39

AKD Universe – Valuation Statistics			
	FY22	FY23	FY24
PER	4.74	3.44	5.48
Earnings growth	27%	29%	18%
Dividend yield	9%	13%	8%

COMPANY STRATEGY

STRATEGY

- To retain ourselves as the leader in Online and Retail brokerage.
- To shape itself as a technology-driven brokerage house.
- To improve and enhance the mobile trading application features.
- To offer all the asset classes (Equity, Money Market, Forex, and Commodities) on one digital platform.
- Fixed Income products including IJARAH SUKUK are offered online through a digital platform.
- Central gateway portal (CGP)/PMEX / Equity Online Account Opening trace and track.

- Disclaimer

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Thank You

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