

A hand holding a glowing white arrow that points upwards and to the right, set against a blue background with a bar chart and bokeh lights.

Corporate Briefing
FY 2024

**Unlocking Exceptional
Returns**

Innovation & Growth

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

- One of the largest securities brokerage firms, employing 57 trading professionals and serving over 25,000 domestic and international clients.
- Pakistan’s largest research team covers **50+ companies** across **14 sectors** accounting of **80% + of total KSE-100** market capitalization
- AHL has one of the largest investment banking team with extensive experience in executing **Capital Markets, M&A and Private placements and LBO transactions**
 - Executed ECM transactions raising **USD +2.65 bn**
 - Executed DCM transactions in excess of **USD 1.2 bn**

Awards & Accolades



- 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



- Best Brokerage House: 2023



- Best for Diversity & Inclusion in Pakistan - 2024
- Pakistan's Best Investment Bank: 2023



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



- Best Investment Bank: 2022
- Best Broker: 2021
- 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: 2023, '22, '21, '19, '18, '17, '16, '15
- Best Brokerage House 2023, '22, '21, '13
- Best Economic Research House 2022, '21
- Best Research Analyst 2022, '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

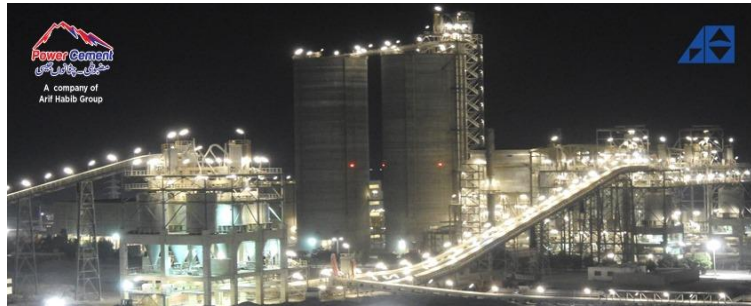


- “Top Brokerage House” for opening Roshan Digital Accounts: 2022



- Best Money Markets Conventional Brokerage House - Runner up – 2024 - FMA

Arif Habib Group



Arif Habib Group | Promoting Investments in Pakistan

- Mr. Arif Habib began as a sole proprietor in the early 1990s to establish what would eventually become the Arif Habib Group. AHG has a history of building Joint Venture (JV) partnerships and continues to expand business collaborations with domestic as well as foreign entities. Presently, AHG has a diversified portfolio of investments ranging from

➤ Financial Services

- Securities brokerage
- Investment banking
- Asset management
- REITs management
- Commodities futures brokerage

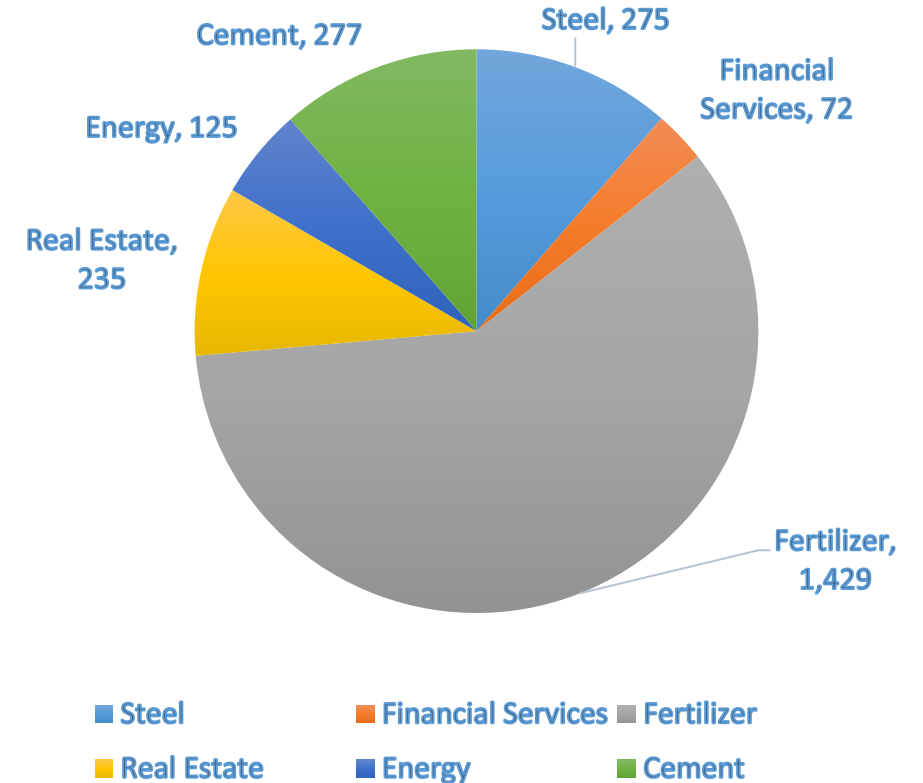
➤ Real Estate Development and Advisory

- Development
- Advisory

➤ Industries

- Fertilizers
- Cement
- Pre-mixed Concrete
- Steel
- Power Generation

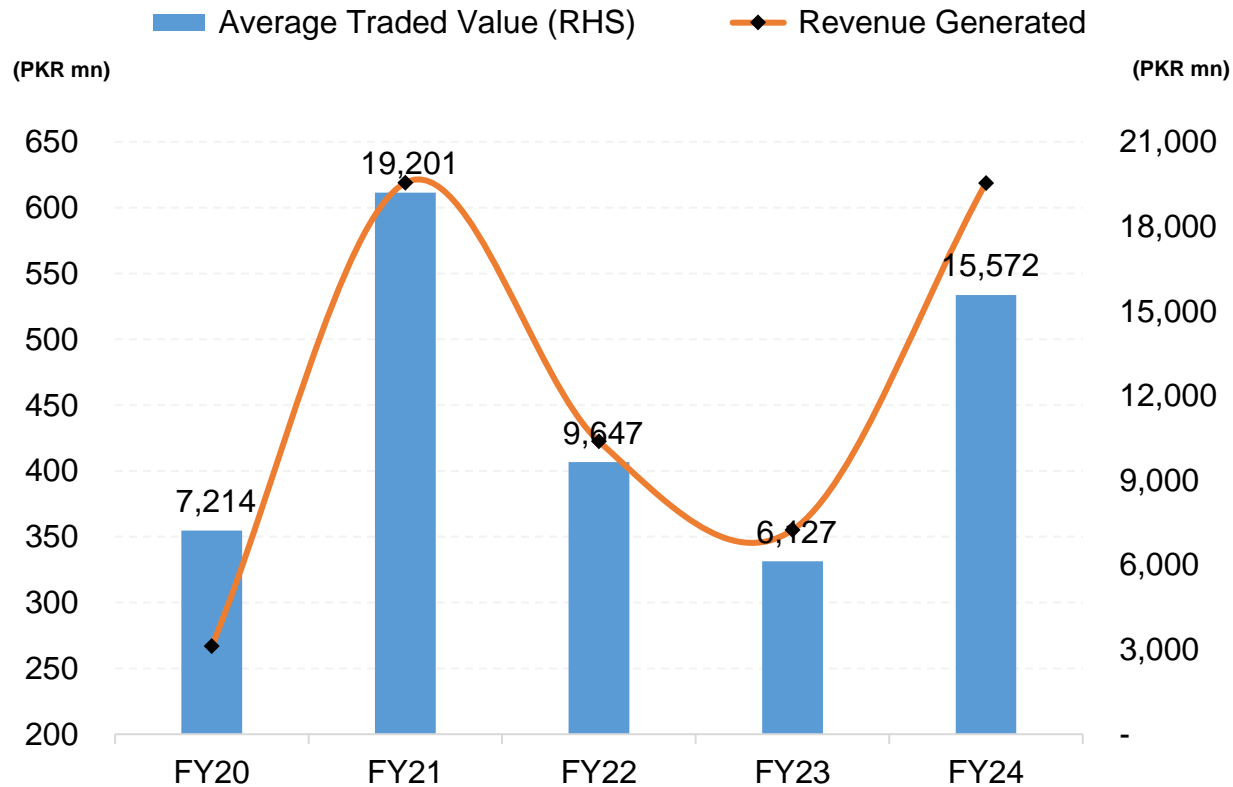
ASSETS OF USD 2,002 MN



Brokerage Performance

Brokerage

Historical Trend of Revenue and Traded Value



Year	Revenue (PKR Million)
FY24	619
FY23	355
FY22	422
FY21	619
FY20	267

Total Number of Accounts

DESCRIPTION	ACCOUNT DETAILS
Total number of accounts opened during the period	6,248
Total number of accounts	26,654
Total online accounts	16,763
- Total RDA accounts	3,584



ROSHAN DIGITAL ACCOUNT

دور رہ کر بھی پاس

An Initiative of State Bank of Pakistan

13,051

• Total RDA
Accounts

3,584

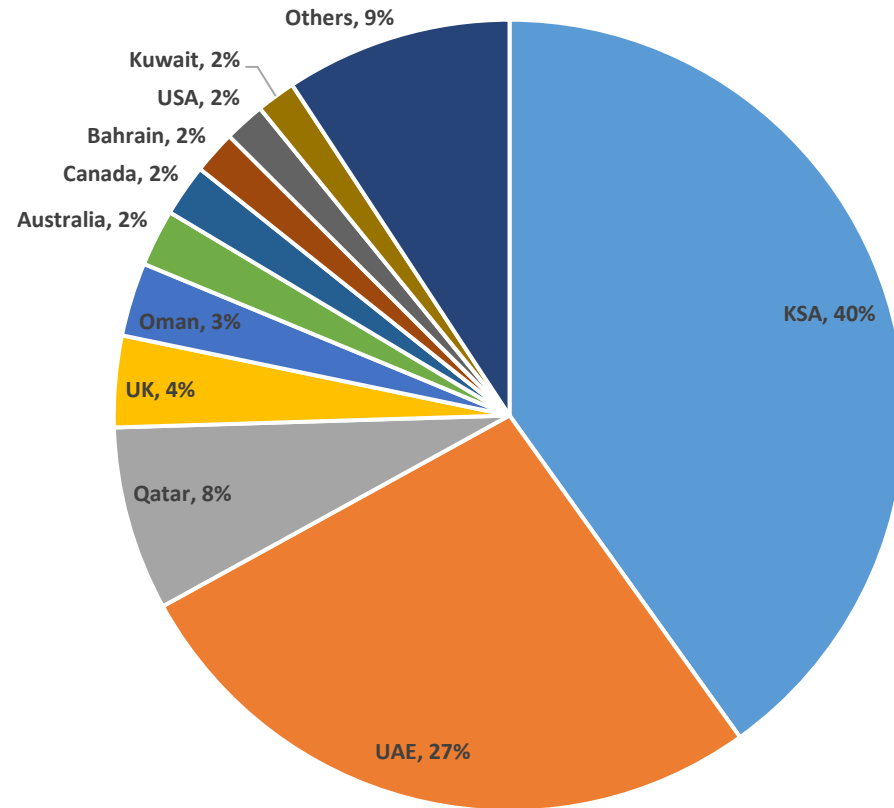
AHL Accounts as
per our record

27.46%

Percentage

Roshan Digital Accounts

Country wise RDA Accounts



RDA DETAILS

- No. of RDA accounts till Jun'24: 712,778
- Gross Inflows: US\$ 8,255mn
- Total Investment: US\$ 978mn
 - NPC (Conventional): US\$ 348mn
 - NPC (Islamic): US\$ 592mn
 - Stock Exchange: US \$38mn

*Central Depository Company of Pakistan awarded **Arif Habib Limited** the top brokerage house for opening RDA accounts.*

Our Presence



HEAD OFFICE

ARIF HABIB CENTRE, 23, M.T. KHAN ROAD, KARACHI
UAN: +92 21 111 245 111 FAX: +92 21 3242 9653
CSONLINE@ARIFHABIBLTD.COM
WWW.ARIFHABIBLTD.COM
WWW.AHLETRADE.COM
TREC HOLDER OF THE PAKISTAN STOCK
EXCHANGE LTD.
BRANCH REG NO: BOA-050/0



ISLAMABAD OFFICE

OFFICE NO. 506, 5TH FLOOR, ISE TOWERS,
3INNAH AVENUE, ISLAMABAD
TEL: +92 51 2895341, +92 51 2894505-08
+92 51 8004401-03



LAHORE OFFICE

OFFICE NO. G-05 & G-06, GROUND FLOOR,
LSE PLAZA 19, KHAYABAN-E-AIWAN-E-IQBAL,
LAHORE
TEL: +92 42 38003309, 042-38003311 & 042-38003316



PESHAWAR OFFICE

F16-F17, 1ST FLOOR, THE MALL TOWER,
PESHAWAR CANTT, PESHAWAR
TEL: +92 91 5253913



FAISALABAD OFFICE

OFFICE NO. 04, 3RD FLOOR LEGACY TOWER,
KOHINOOR CITY, FAISALABAD
TEL: +92 41 8531010-3



MULTAN OFFICE

OFFICE # 17-18, 1ST FLOOR, KHAN CENTRE,
ABDALI ROAD, NEAR SP CHOWK, MULTAN
TEL: +9261 4514412-13

Strategic & Operational Developments

Subsequent to the year ended June 30, 2024, the Scheme of Arrangement, dated November 17, 2023, as approved by the overwhelming shareholders of the Company and Arif Habib Corporation Limited, the Parent Company (AHCL) on December 26, 2023, was sanctioned by the Honorable High Court of Sindh on October 21, 2024. This Scheme effectively bifurcate the Company into two distinct segments: the Demerged Undertaking and the Retained Undertaking.

As per the Scheme, the Demerged Undertaking, comprising certain non-core business including assets, liabilities, rights, and obligations as outlined in the Scheme, has been transferred to AHCL effective July 1, 2023. The Retained Undertaking, focusing on Securities Brokerage and Investment Banking, will continue to operate under Arif Habib Limited. As explained in detail in Note 1.5 of the audited financial statements, the Scheme has an effect of transfer of net assets of Rs. 4,169.67 million to AHCL, reducing Company's net assets to Rs. 653 million as of the effective date of July 01, 2023. In consideration of this transfer, AHCL issued 12,965,525 shares to the CDS Shareholders of the Company (excluding AHCL itself) at a swap ratio of 0.8673 AHCL shares per AHL share on November 18, 2024. In addition, AHCL physical shares were made available for collection from November 25, 2024.

Exceptional Shareholder Value

Arif Habib Limited (AHL) has generated substantial value for its shareholders, posting an impressive total return of 233% since FY23TD. This exceptional performance is primarily driven by the successful execution of a strategic initiative to carve out its investment portfolio while retaining its core operations in brokerage and investment banking. This bold move has not only strengthened market sentiment but also provided greater strategic clarity, reinforcing investor confidence in AHL's long-term growth potential. Additionally, AHL's attractive payout ratio has positioned the company as a compelling choice for income-focused investors, further solidifying its market standing and appeal.

In addition to these achievements, AHL has outperformed the KSE-100 index by 128%. This impressive growth is underpinned by a 3.4x year-over-year increase in profitability, driven by operational efficiencies and revenue-boosting strategies. This stellar performance firmly establishes AHL as a market leader, highlighting its resilience and ability to generate substantial shareholder value, even in the face of a challenging economic environment.

Analysis FY24 Results

Introductory Snapshot – Data as of June 30, 2024

Introductory Snapshot – Data as of June 30, 2024

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	10%+
Assets	PKR 7.79 billion / USD 27.22 million
Liabilities	PKR 2.79 billion / USD 9.76 million
Net Assets	PKR 4.99 billion / USD 17.46 million
Staff Strength	168

Balance Sheet

PKR Million	FY24	FY23	Change	Explanation
Share capital	653	653	-	
Reserves	620	4,341	-86%	<p>The Scheme of Arrangement, dated November 17, 2023, was approved by the overwhelming majority of shareholders of the Company and its Parent, Arif Habib Corporation Limited (AHCL), on December 26, 2023. Subsequently, the Honorable High Court of Sindh granted its sanction for the Scheme on October 21, 2024. The Scheme effectively divides the Company into two distinct segments: the Demerged Undertaking and the Retained Undertaking. In accordance with the Scheme, the Demerged Undertaking, which encompasses certain non-core businesses, assets, liabilities, rights, and obligations as detailed in the Scheme, was transferred to AHCL, effective July 1, 2023. Meanwhile, the Retained Undertaking, which is focused on Securities Brokerage and Investment Banking, will continue its operations under Arif Habib Limited. As explained in note 1.5 of the audited financial statements, the Scheme led to the transfer of net assets amounting to Rs. 4,169.67 million to AHCL, thereby reducing the Company's net assets to Rs. 653 million as of the effective date, July 1, 2023. In addition, the Scheme resulted in a decrease in the Company's reserves, investment property, long-term investments, and short-term equity investments. These changes reflect the broader impact of the Scheme on the Company's financial structure.</p>
Total Equity	1,273	4,994	-75%	
Investment Property	39	451	-91%	
Long term investments	68	1,123	-94%	
Short Term Equity Investment	551	2,850	-81%	
Current assets	5,395	5,636	-4%	
Current liabilities	4,363	2,721	60%	
Total assets	5,680	7,785	-27%	
Total liabilities	4,407	2,791	58%	

Profit and Loss Account

PKR Million	FY24	FY23	Change	Explanation
Operating revenue	1,120	1,495	-25.08%	Revenue surged by 66% to PKR 782 million, driven by digital trading and strong participation from high-net-worth individuals (HNWIs) and retail investors in major cities. The Treasury department generated record brokerage revenues of PKR 163 million (41% year-on-year growth), marking its best performance since inception in 2013. Revenue from investment banking reached PKR 250 million and we successfully executed two IPO's IPAK & SLGL.
Investments Gains	355	8	4337.5%	Delivered substantial realized and unrealized gains of PKR 359 million through Fixed-Income Investment Portfolio, showcasing effective strategic investment decisions and portfolio management.
Other Income	406	120	238.33%	Increased mainly due to increase in KIBOR rates
Net turnover	1,881	1,622	15.97%	
Operating expenses	(1,003)	(605)	65.79%	The Company has focused on technology and human resource investments to improve service offerings, leading to higher fixed costs. Inflation also drove operational expenses up by 59% over the year. Despite these challenges, variable compensation for the brokerage team increased, reflecting the Company's commitment to rewarding performance aligned with revenue growth.
Other charges	(15)	(27)	-44.44%	
Finance cost	(98)	(638)	-84.64%	Decrease due to effective fund management and the transfer of our equity and property investment portfolio to AHCL
Operating profit / (loss)	765	352	117.33%	
Profit after tax	612	185	230.81%	
EBITDA	904	1,037	-12.83%	
EPS	9.37	2.83	231.10%	
DPS	5	2.5	100%	
PSX Value Traded	15,572	6,127	154.17%	
PSX Average Daily Volume	461	192	140.32 %	

Credit Rating

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 HNWI's 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, HNWI's, 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