



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ _____

Date: April 28, 2025

THE DIRECTOR

Corporate Supervision Department
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

CHIEF LISTING OFFICER

Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi

Dear Concerns,

**SUBJECT: ANNOUNCEMENT OF THE FINANCIAL RESULTS FOR THE PERIOD ENDED
MARCH 31, 2025**

Please be informed that the Board of Directors of Pakistan Stock Exchange Limited (PSX), at its meeting held on Monday, April 28, 2025, at 12:00 p.m. at the Registered Office of PSX and through video-conferencing, has approved the third quarterly financial statements of PSX for the nine months period ended March 31, 2025, and recommended the following:

- (i) CASH DIVIDEND
NIL
- (ii) BONUS SHARES
NIL
- (iii) RIGHT SHARES
NIL
- (iv) ANY OTHER ENTITLEMENTS/CORPORATE ACTION
NONE
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION
NONE

The 'unconsolidated' and 'consolidated' financial results together with the statement of financial position, the statement of changes in equity and the statement of cash flows are enclosed herewith as Annexure 'A' and 'B' respectively. Moreover, the third quarterly report of PSX for the period ended March 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours truly,

DR. FAKHARA RIZWAN
Company Secretary

Encl.: As above

ANNEXURE 'A'

PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

(UN-AUDITED)

Note	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue				
11 Listing fee	569,388	577,016	182,141	200,812
12 Income from exchange operations	1,046,772	756,300	364,796	227,320
Mark-up / interest income	161,347	212,298	36,735	66,968
Rental income from investment property	58,571	52,607	20,126	18,224
	1,836,078	1,598,221	603,798	513,324
Operating cost				
Administrative expenses	(1,596,939)	(1,460,609)	(525,198)	(489,187)
Operating profit / (loss)	239,139	137,612	78,600	24,137
Other income	14,620	41,620	8,131	10,654
6.2 Share of profit from associates and Subsidiary	1,004,201	669,622	338,864	252,626
Profit before income tax, minimum and final tax	1,257,960	848,854	425,595	287,417
Final and minimum tax	(149,040)	(86,484)	(67,819)	(48,287)
Profit before income tax	1,108,920	762,370	357,776	239,130
13 Taxation	(1,177)	15,796	16,336	31,853
Profit after taxation	1,107,743	778,166	374,112	270,983
	----- (Rupees) -----		----- (Rupees) -----	
Basic and diluted earnings per share	1.38	0.97	0.47	0.34

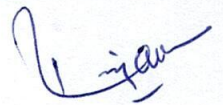
The annexed notes from 1 to 16 form an integral part of these financial statements.




PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
		(Rupees in '000)	
Note			
ASSETS			
NON-CURRENT ASSETS			
	4	4,207,264	4,284,524
	5	1,069,249	1,127,027
		609,725	596,086
	6	4,817,911	4,377,324
		41,832	41,832
		12,966	17,940
		2,790	-
		10,761,737	10,444,733
CURRENT ASSETS			
		393,841	448,628
		65,814	68,867
		43,776	27,824
		84,032	95,915
	7	2,372,811	2,224,310
		596,109	680,580
	8	229,602	198,220
		3,785,985	3,744,344
TOTAL ASSETS		14,547,722	14,189,077
SHARE CAPITAL, RESERVES AND LIABILITIES			
Authorized Capital			
		10,000,000	10,000,000
		8,014,766	8,014,766
		2,832,109	2,523,618
		878,696	900,796
		11,725,571	11,439,180
NON-CURRENT LIABILITIES			
		2,005	2,005
		509,801	469,981
		-	36,851
		511,806	508,837
CURRENT LIABILITIES			
		1,429	1,429
		158,620	157,601
	9	2,150,296	2,082,030
		2,310,345	2,241,060
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES		14,547,722	14,189,077

The annexed notes from 1 to 16 form an integral part of these financial statements.

PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
(UN-AUDITED)

	Share Capital	Revenue Reserves Un-appropriated profit / (loss)	Capital Reserves Revaluation surplus on property and equipment	Revaluation Surplus on investments at FVOCI	Share of Associates' Reserves	Total
	(Rupees in '000)					
Balance as at July 1, 2023	8,014,766	1,494,486	932,862	28,900	(74,852)	10,396,162
Profit for the period	-	778,166	-	-	-	778,166
Other comprehensive income	-	(11,576)	-	-	-	(11,576)
Total comprehensive income	-	766,590	-	-	-	766,590
Transfer from Revaluation surplus on property and equipment incremental depreciation-net of tax.	-	24,050	(24,050)	-	-	-
Balance as at March 31, 2024	8,014,766	2,285,126	908,812	28,900	(74,852)	11,162,752
Balance as at July 1, 2024	8,014,766	2,514,606	900,796	95,646	(86,634)	11,439,180
Profit for the period	-	1,107,743	-	-	-	1,107,743
Other comprehensive income	-	(19,875)	-	-	-	(19,875)
Total comprehensive income	-	1,087,868	-	-	-	1,087,868
Dividend for the year ended 30 June 2024 @ Rs. 1 per share	-	(801,477)	-	-	-	(801,477)
Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax	-	22,100	(22,100)	-	-	-
Balance as at March 31, 2025	8,014,766	2,823,097	878,696	95,646	(86,634)	11,725,571

The annexed notes from 1 to 16 form an integral part of these financial statements.




PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025 ----- (Rupees in '000) -----	March 31, 2024 -----
CASH FLOWS FROM OPERATING ACTIVITIES	1,257,960	848,854
Profit before taxation		
Non-cash adjustments to reconcile income before tax to net cash flows		
Depreciation on tangible assets	128,032	124,244
Amortisation of intangibles assets	119,492	106,151
Provision for gratuity	60,201	49,227
Mark-up / interest income	(161,347)	(212,298)
Foreign exchange (gain) / loss	4,549	(24,283)
Allowance for ECL	27,200	4,002
(Gain) / Loss on disposal of fixed assets	(15,439)	(2,121)
Share of profit from associates	(1,004,201)	(669,622)
	(841,513)	(624,700)
	416,447	224,154
Working capital adjustments:		
(Increase) / decrease in current assets		
Trade Debts	27,587	(248,959)
Loans and advances	3,053	3,131
Prepayments	(15,952)	(12,399)
Other receivables	12,903	(42,619)
	27,591	(300,846)
Increase in current liabilities	(26,027)	231,019
Trade and other payables	418,011	154,327
Gratuity paid	(62,260)	(42,003)
Income tax paid	(95,597)	(92,688)
Mark-up / interest received	212,839	215,064
Increase / (decrease) in short term payable	-	117,329
(Increase) / decrease in long term loans	4,974	(14,216)
Increase / (decrease) in long term deposits	39,820	19,118
	99,776	202,604
Net cash generated from operating activities	517,787	356,931
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(131,208)	(231,989)
Proceeds from sale of fixed assets	20,522	7,588
Investments sold	2,419,677	5,358,314
Investments purchased	(2,557,533)	(5,780,304)
Dividend received from Associates	563,614	282,999
(Increase) / decrease in long term deposits	-	642
Net cash generated from / (used in) Investing activities	315,072	(362,750)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(801,477)	-
Net increase / (decrease) in cash and cash equivalents	31,382	(5,819)
Cash and cash equivalents at the beginning of the period	198,220	357,280
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	229,602	351,461

The annexed notes from 1 to 16 form an integral part of these financial statements.





PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

(UN-AUDITED)

Note	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue				
11 Listing fee	569,388	577,016	182,141	200,812
12 Income from exchange operations	1,046,772	756,300	364,796	227,320
Mark-up / interest income	161,347	212,298	36,735	66,968
Rental income from investment property	58,571	52,607	20,126	18,224
	1,836,078	1,598,221	603,798	513,324
Operating cost				
Administrative expenses	(1,597,073)	(1,460,733)	(525,243)	(489,228)
Operating profit / (loss)	239,005	137,488	78,555	24,096
Other income	14,620	41,620	8,131	10,654
Share of profit from associates and Subsidiary	1,004,201	669,622	338,864	252,626
Profit before income tax, minimum and final tax	1,257,826	848,730	425,550	287,376
Final and minimum tax	(149,040)	(86,484)	(67,819)	(48,287)
Profit before income tax	1,108,786	762,246	357,731	239,089
Taxation	(1,177)	15,796	97,557	31,853
Profit after taxation	1,107,609	778,042	455,288	270,942
	----- (Rupees) -----		----- (Rupees) -----	
Basic and diluted earnings per share	1.38	0.97	0.57	0.34

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.




PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	4,207,264	4,284,524
Intangible assets	5	1,069,249	1,127,027
Investment property		609,725	596,086
Long term investments	6	4,817,910	4,377,323
Long term deposits		41,832	41,832
Long term loans		12,966	17,940
Deferred tax asset		2,790	-
		10,761,736	10,444,732
CURRENT ASSETS			
Trade Debts		393,841	448,628
Loans and advances		65,814	68,867
Prepayments		43,776	27,824
Other receivables		83,638	95,699
Short term investments	7	2,372,811	2,224,310
Taxation – net		596,109	680,580
Cash and bank balances	8	229,603	198,221
		3,785,592	3,744,129
		14,547,328	14,188,861
TOTAL ASSETS			
SHARE CAPITAL, RESERVES AND LIABILITIES			
Authorized Capital			
		10,000,000	10,000,000
Share Capital		8,014,766	8,014,766
Reserves		2,831,581	2,523,224
Revaluation surplus on property and equipment		878,696	900,796
		11,725,043	11,438,786
NON-CURRENT LIABILITIES			
Dara F. Dastoor Scholarship Fund		2,005	2,005
Long term deposits		509,801	469,981
Deferred tax liability		-	36,851
		511,806	508,837
CURRENT LIABILITIES			
Unclaimed dividend		1,429	1,429
Current portion of long term payable		158,620	157,601
Trade and other liabilities	9	2,150,430	2,082,208
		2,310,479	2,241,238
CONTINGENCIES AND COMMITMENTS			
	10		
		14,547,328	14,188,861
TOTAL EQUITY AND LIABILITIES			

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.




PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
(UN-AUDITED)

	Share Capital	Revenue Reserves Un-appropriated profit / (loss)	Capital Reserves Revaluation surplus on property and equipment	Revaluation Surplus on investments at FVOCI	Share of Associates' Reserves	Total
	(Rupees in '000)					
Balance as at July 1, 2023	8,014,766	1,494,286	932,862	28,900	(74,852)	10,395,962
Profit for the period	-	778,042	-	-	-	778,042
Other comprehensive income	-	(11,576)	-	-	-	(11,576)
Total comprehensive income	-	766,466	-	-	-	766,466
Transfer from Revaluation surplus on property and equipment incremental depreciation-net of tax.	-	24,050	(24,050)	-	-	-
Balance as at March 31, 2024	8,014,766	2,284,802	908,812	28,900	(74,852)	11,162,428
Balance as at July 1, 2024	8,014,766	2,514,212	900,796	95,646	(86,634)	11,438,786
Profit for the period	-	1,107,609	-	-	-	1,107,609
Other comprehensive income	-	(19,875)	-	-	-	(19,875)
Total comprehensive income	-	1,087,734	-	-	-	1,087,734
Dividend for the year ended 30 June 2024 @ Rs. 1 per share	-	(801,477)	-	-	-	(801,477)
Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax	-	22,100	(22,100)	-	-	-
Balance as at March 31, 2025	8,014,766	2,822,569	878,696	95,646	(86,634)	11,725,043

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.




PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES	1,257,826	848,730
Profit before taxation		
Non-cash adjustments to reconcile income before tax to net cash flows		
Depreciation on tangible assets	128,032	124,244
Amortisation of intangibles assets	119,492	108,161
Provision for gratuity	60,201	49,227
Mark-up / interest income	(161,347)	(212,298)
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	(841,513)	(624,700)
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Trade Debts	3,053	3,131
Loans and advances	(15,952)	(12,399)
Prepayments	13,081	(42,619)
Other receivables	27,769	(300,846)
Increase in current liabilities	(26,071)	231,019
Trade and other payables	418,011	154,203
Gratuity paid	(62,260)	(42,003)
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(Increase) / decrease in long term loans	4,974	(14,216)
Increase / (decrease) in long term deposits	39,820	19,118
	99,776	202,604
	517,787	356,807
Net cash generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES	(131,208)	(231,989)
Capital expenditure	20,522	7,588
Proceeds from sale of fixed assets	2,419,677	5,358,314
Investments sold	(2,567,533)	(5,780,304)
Investments purchased	563,614	282,999
Dividend received from Associates	-	642
(Increase) / decrease in long term deposits	-	-
Net cash generated from / (used in) Investing activities	315,072	(362,750)
CASH FLOWS FROM FINANCING ACTIVITIES	(801,477)	-
Dividend paid	31,382	(5,943)
Net increase / (decrease) in cash and cash equivalents	198,221	357,280
Cash and cash equivalents at the beginning of the period	229,603	351,337
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	229,603	351,337

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.

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