

April 28, 2025

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

**Subject: Financial Results for the nine months and third quarter Ended March 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 03:30 pm, at the Registered Office of the Company situated at 602, Continental Trade Center, Block-8, Clifton, Karachi and through video/audio link facility, recommended the following:

- 1) **Cash Dividend:** Nil
- 2) **Bonus Shares:** Nil
- 3) **Right Shares:** Nil

The standalone and consolidated financial results of the Company are enclosed as Annexure A and B respectively.

The Quarterly report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately within specified time period.

Sincerely,  
**For AKD Securities Limited**

  
**Asghar Ali Anjum**  
Company Secretary



TREC Holder: Pakistan Stock Exchange Limited  
Registered Broker: Securities & Exchange Commission of Pakistan  
SSTN-51500927-7 NTN - 1500927-7  
Head Office : Suite-602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan.  
UAN : (92-21) 111-253-111 FAX : (92-21) 35867992, 3586715 Email : info@akdsl.com

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AKD Securities Limited

# ANNEXURE-A

(Un-Audited)	(Audited)
March 31, 2025	June 30, 2024
----- Rupees -----	

## Non-current assets

Property and equipment  
Investment property  
Intangible assets  
Long-term investments  
Long-term loans and advances  
Long-term deposits and prepayments  
Deferred taxation - net

1,533,440,508	1,657,816,491
395,719,125	339,519,781
3,153,457,534	3,155,130,867
913,536,536	632,884,468
-	256,780,000
39,618,041	39,548,541
-	80,964,020
6,035,771,744	6,162,644,168

## Current assets

Short-term investments  
Trade debts  
Deposits, prepayments and other receivables  
Loans and advances  
Cash and bank balances

4,873,214,405	2,191,508,306
928,233,957	223,114,231
5,579,602,998	3,893,681,008
642,591,573	937,654,771
2,138,489,171	803,108,216
14,162,132,104	8,049,066,532
20,197,903,848	14,211,710,700

## TOTAL ASSETS

## EQUITY AND LIABILITIES

### Share capital and reserves

#### Authorised Capital

700,000,000 Ordinary shares of Rs. 10 each

7,000,000,000	7,000,000,000
---------------	---------------

Issued, subscribed and paid-up capital

Share premium

Fair value reserve

General reserve

Accumulated profit

5,578,341,710	5,578,341,710
2,302,905,878	2,302,905,878
439,492,182	415,620,114
18,752,260	18,752,260
3,262,729,917	1,089,699,870
11,602,221,947	9,405,319,832

#### Non-current liabilities

Long-term financing-secured

Deferred taxation - net

Lease liabilities

-	-
360,417,184	-
17,206,948	23,097,193
377,624,132	23,097,193

#### Current liabilities

Trade and other payables

Short term financing-secured

Current portion of lease liabilities

Unclaimed dividend

Taxation - net

Accrued mark-up

7,302,664,320	4,189,716,495
579,451,604	500,000,000
8,473,505	12,415,405
7,714,345	1,927,156
312,311,984	78,309,772
7,442,011	924,847
8,218,057,769	4,783,293,675
20,197,903,848	14,211,710,700

## TOTAL EQUITY AND LIABILITIES



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AKD Securities Limited

	Nine Months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	Rupees		Rupees	
Operating revenue	1,451,959,582	865,945,224	471,773,346	273,233,473
<b>Net gain on investments</b>				
Gain on sale of short term investments 'at fair value 'through profit and loss' - net	353,504,855	441,983,503	119,747,533	30,581,705
Unrealised gain/ (loss) on re-measurement of short-term 'investments at fair value through profit or loss' -net	1,969,009,332	(177,177,013)	75,113,946	(257,453,767)
	2,322,514,187	264,806,490	194,861,479	(226,872,062)
Dividend income	206,368,389	281,579,223	17,544,294	7,688,424
Mark-up / profit on bank deposits and other income	608,441,277	445,939,087	176,198,955	232,465,907
	4,589,283,435	1,858,270,024	860,378,074	286,515,742
Operating and administrative expenses	(821,297,550)	(566,582,227)	(263,025,655)	(189,142,257)
Impairment on long-term investment - subsidiary	-	(36,373)	-	-
Reversal/(allowance) against expected credited loss	21,007,357	68,283,505	(1,358,179)	(5,460,136)
	(800,290,193)	(498,335,095)	(264,383,834)	(194,602,393)
Operating profit	3,788,993,242	1,359,934,929	595,994,240	91,913,349
Finance cost	(67,613,323)	(117,728,506)	(18,098,138)	(32,893,184)
	3,721,379,919	1,242,206,423	577,896,102	59,020,165
Other income	19,975,574	10,032,034	5,786,496	595,332
<b>Profit before income and final taxes</b>	3,741,355,493	1,252,238,457	583,682,598	59,615,497
Final taxes	(5,277,258)	(3,719,883)	(2,631,644)	(1,153,264)
<b>Profit before Income Tax</b>	3,736,078,235	1,248,518,574	581,050,954	58,462,233
Income tax				
Current Tax - for the period	(540,884,054)	(263,225,505)	(184,625,961)	(82,536,209)
- for Prior year	23,107,183	-	23,107,183	-
<b>Deferred tax</b>	(441,381,200)	(48,889,323)	(9,038,534)	57,345,642
	(959,158,071)	(312,114,828)	(170,557,312)	(25,190,567)
<b>Profit for the period</b>	2,776,920,164	936,403,746	410,493,642	33,271,666
<b>Other comprehensive income for the period:</b>				
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Unrealized gain / (loss) arising on re-measurement of long term investment at fair value through other comprehensive income-net	23,872,068	(15,370,979)	(535,409)	(10,597,362)
<b>Total comprehensive income for the period</b>	2,800,792,232	921,032,767	409,958,233	22,674,304
	Rupees		Rupees	
Earnings per share - basic and diluted	4.98	1.68	0.74	0.06



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AKD Securities Limited

Nine Months ended March 31,  
2025 2024

----- Rupees -----

#### CASH FLOW FROM OPERATING ACTIVITIES

Profit before income and final taxes

3,741,355,493 1,252,238,457

#### Non-cash adjustments to reconcile profit before tax to net cash flows:

Depreciation

85,318,156 54,428,807

Amortization

1,673,334 914,602

Amortization of asset under lease

(353,504,855) (441,983,503)

Gain on sale of short term investments 'at fair value through profit and loss' - net

(24,079) (8,548,194)

Gain on sale of property and equipment

(1,969,009,332) 177,177,013

Unrealised gain/(loss) on re-measurement of short term investments at fair value through profit or loss' - net

- 36,373

Impairment on long-term investment - subsidiary

- 250,000

Impairment of BIPL Securities Limited- TREC

(21,007,357) (68,283,505)

Reversal of doubtful debts-net

67,613,323 117,728,506

Finance cost

(206,368,389) (281,579,223)

Dividend income

(2,395,309,199) (449,859,124)

1,346,046,294 802,379,333

#### Working capital adjustments:

##### (Increase) in current assets

Trade debts

(684,112,369) 44,884,649

Deposits, prepayments and other receivables

(1,685,921,990) (2,064,467,270)

Loan and advances

295,063,198 (485,585,835)

(2,074,971,161) (2,505,168,456)

##### Increase in current liabilities

Trade and other payables

3,112,947,825 1,490,454,818

2,384,022,958 (212,334,305)

Finance cost paid

(55,102,000) (78,856,919)

Income tax paid

(289,051,917) (109,092,969)

#### Net cash flows generated/ (used in) from operating activities

2,039,869,041 (400,284,193)

#### CASH FLOW FROM INVESTING ACTIVITIES

Investments 'at fair value through profit or loss' - net

(615,971,913) 304,234,088

Purchase of property and equipment

55,182,607 (268,106,429)

Purchase of intangible assets

- (5,000,000)

Proceeds from disposal of property and equipment

161,732 14,038,704

Additions to investment property

(72,461,774) -

Dividend received

206,368,389 281,579,223

(426,720,959) 326,745,586

#### CASH FLOW FROM FINANCING ACTIVITIES

Long-term loans and advances

256,780,000 -

Repayment of Loan

(366,546,314) -

Lease payments

(15,826,305) (21,773,197)

Long-term deposits and prepayments

(69,500) (180,001)

Dividend paid

(598,102,928) (658)

(723,765,047) (21,953,856)

#### Net cash flows (used in) from financing activities

889,383,036 (95,492,463)

#### Net increase/decrease in cash and cash equivalents

803,108,216 726,830,001

#### Cash and cash equivalents at the beginning of the period

1,692,491,253 631,337,538

#### Cash and cash equivalents at the end of the period

2,138,489,171 631,337,538

(445,997,918) -

1,692,491,253 631,337,538

#### Cash and cash equivalents comprises of:

Cash and bank balances

Short term financing-secured



*[Signature]*

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Share capital	Share premium	Revenue reserves		Fair value reserve	Total
		General reserve	Accumulated profit/(loss)		

Note

----- (Rupees) -----

Balance as at July 01, 2023	5,578,341,710	2,302,905,878	18,752,260	(169,695,675)	423,776,599	8,154,080,772
Profit for the nine months ended March 31, 2024	-	-	-	936,403,746	-	936,403,746
Other comprehensive loss for the period	-	-	-	-	(15,370,979)	(15,370,979)
Balance as at March 31, 2024	5,578,341,710	2,302,905,878	18,752,260	766,708,071	408,405,620	9,075,113,539
Profit for the quarter ended June 30, 2024	-	-	-	322,991,799	-	322,991,799
Other comprehensive income for the period	-	-	-	-	7,214,494	7,214,494
Balance as at June 30, 2024	5,578,341,710	2,302,905,878	18,752,260	1,089,699,870	415,620,114	9,405,319,832
Transaction with Owners:						
Final Dividend 2024: Rs.2.00 per share	-	-	-	(46,055,950)	-	(46,055,950)
Interim Dividend 2025: Rs. 1.00 per share	-	-	-	(557,834,167)	-	(557,834,167)
	-	-	-	(603,890,117)	-	(603,890,117)
Profit for the nine months ended March 31, 2025	-	-	-	2,776,920,164	-	2,776,920,164
Other comprehensive income for the period	-	-	-	-	23,872,068	23,872,068
Balance as at March 31, 2025	5,578,341,710	2,302,905,878	18,752,260	3,262,729,917	439,492,182	11,602,221,947



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**ANNEXURE-B**

(Un-Audited) (Audited)

March 31, 2025 June 30, 2024

----- Rupees -----

**ASSETS**

**Non-current assets**

Property and equipment  
Investment property  
Intangible assets  
Long-term investments  
Long-term loans and advances  
Long-term deposits and prepayments  
Deferred taxation - net

1,533,440,508	1,657,816,491
395,719,125	339,519,781
3,153,457,534	3,155,130,867
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642,591,573	937,654,771
2,138,658,599	803,415,126
14,162,301,532	8,049,375,336
20,198,073,276	14,212,019,504

**TOTAL ASSETS**

**EQUITY AND LIABILITIES**

**Share capital and reserves**

**Authorised Capital**

700,000,000 Ordinary shares of Rs. 10 each

7,000,000,000 7,000,000,000

Issued, subscribed and paid-up capital  
Share premium  
Fair value reserve  
General reserve  
Accumulated profit

5,578,341,710	5,578,341,710
2,302,905,878	2,302,905,878
396,121,301	372,249,233
18,752,260	18,752,260
3,305,810,678	1,132,909,089
11,601,931,827	9,405,158,170

**Non-current liabilities**

Long-term financing-secured  
Deferred taxation - net  
Lease liabilities

-	-
360,417,183	-
17,206,948	23,097,193
377,624,131	23,097,193

**Current liabilities**

Trade and other payables  
Short term financing-secured  
Current portion of lease liabilities  
Unclaimed dividend  
Taxation - net  
Accrued mark-up

7,303,360,581	4,190,421,397
579,451,604	500,000,000
8,473,505	12,415,405
7,714,345	1,927,157
312,075,272	78,075,335
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**TOTAL EQUITY AND LIABILITIES**



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	4,589,296,168	1,858,289,897	860,382,229	286,523,295
Operating and administrative expenses	(821,438,741)	(566,758,264)	(263,080,166)	(189,190,567)
Reversal/(allowance) against expected credited loss	21,007,357	68,283,505	(1,358,179)	(5,460,136)
	(800,431,384)	(498,474,759)	(264,438,345)	(194,650,703)
Operating profit	3,788,864,784	1,359,815,138	595,943,884	91,872,592
Finance cost	(67,613,323)	(117,728,506)	(18,098,138)	(32,893,183)
	3,721,251,461	1,242,086,632	577,845,746	58,979,409
Other income	19,975,574	10,032,034	5,786,496	595,332
<b>Profit before income and final taxes</b>	3,741,227,035	1,252,118,666	583,632,242	59,574,741
Final taxes	(5,277,258)	(3,719,883)	(2,631,644)	(1,153,264)
<b>Profit before Income Tax</b>	3,735,949,777	1,248,398,783	581,000,598	58,421,477
<b>Income tax</b>				
Current Tax - for the period	(540,884,054)	(263,225,505)	(184,625,961)	(82,536,209)
- for Prior year	23,107,183	-	23,107,183	-
<b>Deferred tax</b>	(441,381,200)	(48,889,323)	(9,038,534)	57,345,642
	(959,158,071)	(312,114,828)	(170,557,312)	(25,190,567)
<b>Profit for the period</b>	2,776,791,706	936,283,955	410,443,286	33,230,910
<b>Other comprehensive income for the period:</b>				
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Unrealized gain / (loss) arising on re-measurement of long term investment at fair value through other comprehensive income-net	23,872,068	(15,370,979)	(535,409)	(10,597,362)
<b>Total comprehensive income for the period</b>	2,800,663,774	920,912,976	409,907,877	22,633,548
	Rupees		Rupees	
Earnings per share - basic and diluted	4.98	1.68	0.74	0.06



*[Signature]*

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Registered Broker: Securities & Exchange Commission of Pakistan  
SSTN-S1500927-7 NTN - 1500927-7

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UAN : (92-21) 111-253-111 FAX : (92-21) 35867992, 3586715 Email : info@akdsl.com

Stock Office Karachi:  
Suite-529 5th Floor, Stock Exchange Building,  
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AKD Securities Limited

Nine Months ended March 31,  
2025 2024

----- Rupees -----

#### CASH FLOW FROM OPERATING ACTIVITIES

Profit before income and final taxes

3,741,227,035 1,252,118,666

#### Non-cash adjustments to reconcile profit before tax to net cash flows:

Depreciation

85,318,156 54,428,807

Amortization

1,673,334 914,602

Amortization of asset under lease

(353,504,855) (441,983,503)

Gain on sale of short term investments 'at fair value through profit and loss' - net

(24,079) (8,548,194)

Gain on sale of property and equipment

(1,969,009,332) 177,177,013

Unrealised gain/(loss) on re-measurement of short term investments at fair value through profit or loss' - net

- -

Impairment on long-term investment - subsidiary

- 250,000

Impairment of BIPL Securities Limited- TREC

(21,007,357) (68,283,505)

Reversal of doubtful debts-net

67,613,323 117,728,506

Finance cost

(206,368,389) (281,579,223)

Dividend income

(2,395,309,199) (449,895,497)

1,345,917,836 802,223,169

#### Working capital adjustments:

##### (Increase) in current assets

Trade debts

(684,112,369) 44,884,649

Deposits, prepayments and other receivables

(1,685,920,096) (2,064,489,895)

Loan and advances

295,063,198 (485,585,835)

(2,074,969,267) (2,505,191,081)

##### Increase in current liabilities

Trade and other payables

3,112,939,184 1,490,373,010

2,383,887,753 (212,594,902)

Finance cost paid

(55,102,000) (78,856,919)

Income tax paid

(289,054,192) (109,096,250)

#### Net cash flows generated/ (used in) from operating activities

2,039,731,561 (400,548,071)

#### CASH FLOW FROM INVESTING ACTIVITIES

Investments 'at fair value through profit or loss' - net

(615,971,913) 304,234,088

Purchase of property and equipment

55,182,607 (268,106,429)

Purchase of intangible assets

- (5,000,000)

Proceeds from disposal of property and equipment

161,732 14,038,704

Additions to investment property

(72,461,774) -

Dividend received

206,368,389 281,579,223

(426,720,959) 326,745,586

#### Net cash flows (used in)/ generated from investing activities

#### CASH FLOW FROM FINANCING ACTIVITIES

Long-term loans and advances

256,780,000 -

Repayment of Loan

(366,546,314) -

Lease payments

(15,826,305) (21,773,197)

Long-term deposits and prepayments

(69,500) (180,002)

Dividend paid

(598,102,929) (658)

(723,765,047) (21,953,857)

#### Net cash flows (used in) from financing activities

#### Net increase/decrease in cash and cash equivalents

889,245,555 (95,756,341)

#### Cash and cash equivalents at the beginning of the period

803,415,126 727,396,097

#### Cash and cash equivalents at the end of the period

1,692,660,681 631,639,756

#### Cash and cash equivalents comprises of:

Cash and bank balances

2,138,658,599 631,639,756

Short term financing-secured

(445,997,918) -

1,692,660,681 631,639,756



*Signature*

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Share capital	Share premium	Revenue reserves		Fair value reserve	Total
		General reserve	Accumulated profit/(loss)		
------(Rupees)-----					
5,578,341,710	2,302,905,878	18,752,260	(126,324,794)	380,405,718	8,154,080,772
-	-	-	936,283,955	-	936,283,955
-	-	-	-	(15,370,979)	(15,370,979)
5,578,341,710	2,302,905,878	18,752,260	809,959,161	365,034,739	9,074,993,747
-	-	-	322,949,928	-	322,949,928
-	-	-	-	7,214,494	7,214,494
5,578,341,710	2,302,905,878	18,752,260	1,132,909,089	372,249,233	9,405,158,170
-	-	-	(46,055,950)	-	(46,055,950)
-	-	-	(557,834,167)	-	(557,834,167)
-	-	-	(603,890,117)	-	(603,890,117)
-	-	-	2,776,791,706	-	2,776,791,706
-	-	-	-	23,872,068	23,872,068
5,578,341,710	2,302,905,878	18,752,260	3,305,810,678	396,121,301	11,601,931,827



*[Handwritten Signature]*

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