



Quarterly Report

FOR THE QUARTER ENDED MARCH 31, 2025



Company Information

Board of Directors

1. Mr. Habib Ur Rehman Gillani	Non-Executive Director/Chairman
2. Mr. Muhammad Iqbal	Non-Executive Director
3. Mr. Aftab Ahmad Ch.,	Non-Executive Director
4. Mr. Amir Zia	Non-Executive Director
5. Ms. Aasiya Riaz	Non-Executive Director
6. Syed Jawwad Ahmad	Non-Executive Director
7. Syed Muhammad Talib Rizvi	Non-Executive Director
8. Mr. Amjad Ali Khan Khattak	Independent Director
9. Mr. Sohail Ahmed Awan	Independent Director
10. Mr. Sani e Mehmood	Independent Director
11. Ms. Huma Ejaz	Independent Director

Audit Committee

1. Ms. Huma Ejaz	Chairperson
2. Mr. Amir Zia	Member
3. Mr. Muhammad Iqbal	Member

Human Resource and Remuneration Committee

1. Mr. Sohail Ahmed Awan	Chairman
2. Mr. Aftab Ahmad Ch.,	Member
3. Syed Jawwad Ahmad	Member

Company Secretary

Mr. Inam Ullah

Chief Financial Officer

Mr. Sarmad Raheel

Auditors

Kreston Hyder Bhimji & Co. Chartered Accountant

Legal Advisor

Sayeed, Hafeez & Mirza Advocates

Share Registrar

F.D. Share Registrar Services (Pvt.) Limited
Suit 1705 – A. 17th Floor,
Saima Trade Tower, I.I. Chundrigar Road, Karachi.

Bankers

MCB Bank Limited
Bank Al Habib Limited
Habib Bank Limited
Bank Al Falah Limited

Registered Office

LSE Plaza, The Exchange Hub, 19-Kashmir Egerton Road,
Lahore.

DIRECTORS' REVIEW:

Dear Shareholders,

The Board of Directors of LSE Financial Services Limited are pleased to present the 3rd quarter unaudited accounts of the Company for the period ended March 31st, 2025.

Internationally, Pakistan's progress has been acknowledged as the current account has been in surplus for three consecutive months, and investor confidence is at a two-year high. Foreign direct investment (FDI) has grown by 20% in the first half of fiscal year 2025, reflecting renewed trust in Pakistan's economic trajectory. Initiatives like the Roshan Digital Account have attracted over \$9 billion in inflows, while remittances have reached a record \$35 billion this year. Additionally, Pakistan's equity market delivered an 87% return in dollar terms, underscoring strong investor sentiment.

Financial Performance - LSEFSL

The financial highlights of the Company for the period ended March 31st, 2025, in comparison with the corresponding period of previous year, are as follows:

Financial Highlights	3 rd Quarter ended March 2025	3 rd Quarter ended March 2024
	Rs. in '000	Rs. in '000
Revenue	36,556	40,679
Income from Associates	6,542	-
Operating expenditures & Finance Cost	(29,074)	(39,605)
Profit/ (Loss) before Taxation	14,024	1,074
Taxation	(4,531)	(3,242)
Net Profit / (Loss) for the period	9,493	(2,167)
Earnings/ (Loss) Per Share (EPS)	0.27	(0.05)

Reflecting on the results from both the review period and the previous financial year, we believe the Company is on a solid path to maintain its growth momentum and deliver strong performance in the upcoming quarters.

Despite a difficult investment climate and heightened competition, the Company remains focused on delivering forward-thinking, tech-centric solutions that address the evolving needs of its clients. Continued marketing efforts are expected to yield encouraging results in the near term, driving business development and expanding the Company's market presence.

For and on behalf of the Board of Directors,

Chief Executive Officer

Director

April 29th, 2025

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LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025 (UN-AUDITED)

	Note	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
(Rupees in thousand)			
ASSETS			
Non-Current Assets			
Income in associates - under equity method	5	375,067	371,900
Loans to director	7	9,657	9,657
Long term deposits		15,009	15,009
		399,733	396,566
Current Assets			
Financial Assets	6	-	59,589
Receivables, advances and prepayments	8	40,168	22,768
Income tax refunds due from Government - net		44,677	42,049
Cash and bank balances		38,534	23,443
		123,379	147,849
		523,112	544,415
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
111,900,000 (June 30, 2024: 111,900,000) ordinary shares of Rs. 10 each		1,119,000	1,119,000
Share capital			
Issued, subscribed and paid-up share capital		356,776	356,776
Capital reserves			
Share premium		31,355	31,355
Fair value reserve - Capital		1,381	-
Revenue reserves			
Un-appropriated profits		57,418	65,605
Total equity		446,930	453,736
Non-Current Liabilities			
Long term financing	9	1,924	1,924
Deferred tax liability		5,834	4,858
		7,758	6,782
Current Liabilities			
Trade and other payables	10	53,205	69,885
Current portion of long term financing	9	577	2,020
Unpaid dividend		2,680	-
		56,462	71,905
Deposits payable related to discontinued operations		11,962	11,992
CONTINGENCIES AND COMMITMENTS	11	-	-
		523,112	544,415

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Lahore:

Chief Executive Officer

Chief Financial Officer

Director

LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Notes	Nine months Ended March 31,		Quarter Ended March 31,	
		2025	2024 (Restated)	2025	2024 (Restated)
		----- (Un-audited) ----- Rupees in thousand		----- (Un-audited) ----- Rupees in thousand	
Revenue	12	23,400	29,229	7,469	414
Other Income		13,156	11,450	1,086	1,060
Operating Expenses					
Administrative and general expenses		(28,899)	(39,430)	(8,578)	(11,674)
Operating Profit		<u>7,657</u>	<u>1,249</u>	<u>(23)</u>	<u>(10,200)</u>
Finance cost		(175)	(175)	(56)	(64)
Share of profit of associates accounted for using the equity method - net of tax		6,542	-	-	-
Profit before Taxation and levy		<u>14,024</u>	<u>1,074</u>	<u>(79)</u>	<u>(10,264)</u>
Levy	13	(2,997)	(1,958)	(681)	(31)
Profit before Taxation		<u>11,027</u>	<u>(883)</u>	<u>(760)</u>	<u>(10,294)</u>
Taxation	14	(1,534)	(1,283)	-	1,232
Profit after Taxation		<u>9,493</u>	<u>(2,167)</u>	<u>(760)</u>	<u>(9,063)</u>
Earnings Per Share (basic and diluted)	15	<u>0.27</u>	<u>(0.05)</u>	<u>(0.02)</u>	<u>(0.25)</u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Lahore:

Chief Executive Officer

Chief Financial Officer

Director

LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Share Capital	Share Premium	Fair value reserve - Capital	Unappropriated Profit - revenue	Total Equity
Rupees in thousand					
Balance as at June 30, 2023 - Audited	100,000	-	-	718	100,718
Profit for the period	-	-	-	(2,167)	(2,167)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(2,167)	(2,167)
Transactions with owner:					
Adjustments / Transfers as per Scheme of Demerger	256,776	31,355	-	-	288,131
Balance as at March 31, 2024 (Un-audited)	356,776	31,355	-	(1,448)	386,682
Balance as at June 30, 2024 (Audited)	356,776	31,355	-	65,605	453,736
Share of profit of associates accounted for using the equity method - net of tax	-	-	-	-	-
Profit for the period	-	-	-	9,493	9,493
Other comprehensive income	-	-	1,381	-	1,381
Total comprehensive income for the period	-	-	1,381	9,493	10,874
Transactions with owner:					
Cash dividends of Rs. 0.50 per share for the year ended June 30, 2024 (Final)	-	-	-	(17,680)	(17,680)
Balance as at March 31, 2025 (Un-audited)	356,776	31,355	1,381	57,418	446,930

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Lahore: Chief Executive Officer

Chief Financial Officer

Director

LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

Nine months Ended March 31,	
2025	2024 (Restated)

----(Un-audited)----

Rupees in thousand

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation

11,027 (883)

Adjustments for:

Return on bank deposits

Levy

Share of profit of associates accounted for using the equity method - net of tax

Share of profit of associates accounted for using the equity method - net of tax

Finance cost

(7,399)	(20,589)
2,997	1,958
(6,542)	-
(1,250)	-
175	175
(12,019)	(18,456)

Operating profit / (loss) before working capital changes

(992) (19,339)

(Increase) / decrease in current assets:

Trade and other receivables

Advances and prepayments

Increase / (decrease) in current liabilities:

Trade and other payables

Deposits payable related to discontinued operations

(28,760)	6,392
-	(34,425)
1,008	16,202
(30)	(2,081)
(27,782)	(13,911)

Net Cash Used in Changes in Working Capital

Cash Used in Operations

(28,774) (33,251)

Finance cost paid

(175) (217)

Income tax paid

(6,427) (4,558)

Net Cash Used in Operating Activities

(35,376) (38,026)

CASH FLOWS FROM INVESTING ACTIVITIES

Investments made during the period

Investments matured during the period

Loan to director

Dividend received from associates

Profit received on savings bank accounts

Net Cash Generated from / (Used in) Investing Activities

(984,296)	(4,555,616)
1,043,885	4,759,538
10,368	-
5,000	-
9,598	7,360
84,555	211,282

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid

Repayment of long term financing

Loan from Associated companies for investment in MTS

Deposit for MTS margin from associated company

Principal repayment to Financial institution of lease

Transfer under demerger

Net Cash (Used in) / Generated from Financing Activities

(15,000)	-
(1,443)	-
(17,645)	(183,700)
-	10,000
-	(1,443)
-	-
(34,088)	(175,143)

Net Increase / decrease in Cash and Cash Equivalents

15,091 (1,886)

Cash and cash equivalents at the beginning of the period

23,443 51,844

Cash and cash equivalents at the end of the period

38,534 49,958

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Lahore:

Chief Executive Officer

Chief Financial Officer

Director

LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Nine months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
	----(Un-audited)----		----(Un-audited)----	
	Rupees in thousand		Rupees in thousand	
Profit for the Period	9,493	(2,167)	(760)	(9,063)
Other comprehensive income				
Items that may be classified to profit or loss	-	-	-	-
Items that may not be classified to profit or loss	-	-	-	-
Share of other comprehensive income from associate	1,625	-	-	-
Less: Deferred tax	(244)	-	-	-
Share of profit of associates accounted for using the equity	1,381	-	-	-
Total Comprehensive Income for the Period	10,874	(2,167)	(760)	(9,063)

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Lahore:

Chief Executive Officer

Chief Financial Officer

Director

LSE FINANCIAL SERVICES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

1 Corporate and General Information

1.1 Legal status and operations

LSE Financial Services Limited ("the Company") was originally incorporated with the name of Lahore Stock Exchange (Guarantee) Limited under the Companies Act, 1913 (now the Companies Act, 2017) on October 05, 1970 as a Company limited by guarantee. The Company was re-registered as a public Company limited by shares under "Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012 on August 27, 2012. The registered office of the Company is situated at 19, Khayaban-e-Aiwan-e-Iqbal, Lahore, Pakistan. Securities and Exchange Commission of Pakistan ("the Commission") vide its notification dated August 25, 2015 directed integration of the stock exchanges in the country. Consequent to the approved scheme of integration of stock exchanges, the Company ceased its stock exchange operations and was granted a license by the Commission on January 11, 2016 to operate as an investment finance services company under the name LSE Financial Services Limited. The Company was listed on Pakistan Stock Exchange Limited ("PSX") and its share started trading on May 31, 2024 consequent to the scheme of arrangement partial merger with LSE Capital Limited, through Merger Order of Honorable High Court dated April 03, 2024.

Prior to cessation of the stock exchange operations, the Company was engaged in listing, conducting, regulating and controlling the trade or business of buying, selling and dealing in shares, scrips, participation term certificates, modaraba certificates, pre-organization certificates and securities, stocks, bonds, debentures, debenture stocks, Government papers, loans and any other instruments and securities of like nature including but not limited to special national fund bonds and documents of a similar nature issued by the Government of Pakistan or any institution or agency authorized by it.

The Head office / Registered Office of the Company is located at The Exchange Hub, LSE Plaza, 119-Kashmir Egerton Road, Lahore, Pakistan.

The JCR-VIS Credit Rating Company Limited reaffirmed long term and short term credit ratings of the Company as "A" and "A-1" respectively with stable outlook on March 08, 2024.

The Board of the Company in its meeting dated November 30, 2024 approved the Scheme of Compromises, Arrangement and Reconstruction (the "Scheme") in terms of the provisions of sections 279 to 283 and all other enabling provisions of the Companies Act, 2017 for which members' approval has also been obtained through EOGM dated December 28, 2024. Under the Scheme, the shares of LSE Capital Limited (LSECAP) and the Company's shares held by Digital Custodian Company Limited (DCCL) will be distributed to the respective shareholders of the Company and DCCL. The share capital of both the companies i.e. the Company and DCCL will be restructured and both the companies will continue on a going concern basis after the Scheme.

2 Basis of Preparation

2.1 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Provisions of the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), and Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where the provisions of and directives issued under the Companies Act, 2017, the NBFC Rules and the NBFC Regulations differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017, the NBFC Rules, and the NBFC Regulations have been followed.

3 Material Accounting Policy Information

The material accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2024.

- 3.1 During the year ended June 30, 2024, the Institute of Chartered Accountants of Pakistan (ICAP) has withdrawn Technical Release 27 'IAS 12, Income Taxes (Revised 2012)' and issued 'IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). In accordance with the Guidance, during the year ended June 30, 2024, the Company has changed its accounting policy to recognise minimum and final taxes as 'Levy' under 'IAS 37 Provisions, Contingent Liabilities and Contingent Assets' which were previously being recognised as 'Income tax'.

The corresponding figures of condensed interim statement of profit or loss and condensed interim statement of cashflows has been restated under the above guidance, the effect of this restatement is explained in Notes 13 and 14.

3.2 Change in accounting standards, interpretations and amendments to published accounting and reporting standards

a) Amendments to published accounting & reporting standards which became effective during the period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

b) Amendments to published accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after January 1, 2025. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4 Critical Accounting Estimates And Judgments

When preparing the condensed interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. The judgments, estimates and assumptions applied in the condensed interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Company's last audited annual financial statements for the year ended June 30, 2024. The only exceptions are the estimate of income tax liabilities which is determined in these condensed interim financial statements using the estimated average annual effective income tax rate applied to the pre-tax income of the interim period.

5 Investments in Associates

Investments in Associates		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	Rupees in thousands	
Under Equity Method			
LSE Capital Limited (LSECL)		164,391	161,010
Digital Custodian Company Limited (DCCL)		210,676	210,890
	5.1	375,067	371,900

5.1 LSE Capital Limited

LSE Capital Limited ("LSECL") (formerly Bank Islami Modaraba Investments Limited) was incorporated in Pakistan on January 22, 1986, as an unlisted public limited company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). Subsequently, it was registered as a Modaraba Company with the Registrar of Modaraba Companies and Modarabas, under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980. The registered office of the Company is situated at LSE Plaza, Khayaban-e-Aiwan-Iqbal Road Lahore.

Digital Custodian Company Limited

Share of profit of associates accounted for using the equity method - net of tax

Digital Custodian Company Limited ("DCCL") was incorporated on February 12, 1992 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited company. The status of the Company was converted from private limited company to unlisted public limited company on June 19, 2009. The registered office of the company is located at Office # 08, 5th floor, LSE Plaza, Aiwan-e-Iqbal Road, Lahore, Punjab.

Reconciliation of changes in carrying value of investments in associates:

	March 31, 2025 Un-audited		
	LSECL	DCCL	Total
	----- Rupees in thousands -----		
Balance as at July 01, 2024	161,010	210,890	371,900
Share of total income / (loss)	7,274	(731)	6,543
Share of total comprehensive income / (loss)	1,107	518	1,625
Dividend received during the period	(5,000)	-	(5,000)
Balance as at March 31, 2025	<u>164,391</u>	<u>210,676</u>	<u>375,068</u>
No. of shares held	<u>10,000,000</u>	<u>18,817,917</u>	
Shareholding in %age	<u>5.52%</u>	<u>36.00%</u>	

	June 30, 2024 Audited		
	LSECL	DCCL	Total
	----- Rupees in thousands -----		
Balance reclassified from investment in subsidiaries / financial asset	100,000	188,131	288,131
Gain / (loss) on initial recognition of investment	52,629	(1,578)	51,051
	<u>152,629</u>	<u>186,553</u>	<u>339,182</u>
Share of total income / (loss)	4,124	24,337	28,461
Share of total comprehensive income / (loss)	4,185	-	4,185
Share in changes in equity of associate	72	-	72
Balance as at June 30, 2024	<u>161,010</u>	<u>210,890</u>	<u>371,900</u>
No. of shares held	<u>10,000,000</u>	<u>18,817,917</u>	
Shareholding in %age	<u>5.52%</u>	<u>36.00%</u>	

- 5.2 For the purposes of applying the equity method of accounting, the condensed interim financial statements of LSE Capital Limited for the period ended March 31, 2025 have been used. As of reporting date, the fair value of LSE Capital Limited was Rs. 64.5 million (June 30, 2024: Rs. 31.2 million) based on the quoted market price available on the Pakistan Stock Exchange, which is a level 1 input in terms of IFRS 13.

The LSECL is accounted for using equity method in these condensed interim financial statements. The Company has significant influence on LSE Capital Limited due to its representation on the Board of Directors of investee and consequently the investment has been treated as investment in associates in accordance with the requirements of IAS 28 'Investment in Associates'.

6 Financial Assets

Financial Assets		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	Rupees in thousand	
At amortized cost			
Investment in Margin Trading System of NCCPL	6.1	-	59,589

6.1 Investment in Margin Trading System of NCCPL is an undisclosed market of finances and financiers with a participation ratio of 85 to 15 carrying markup of KIBOR with spread of maximum upto 8% (June 30, 2024: 8%).

7 Loan to Director

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	Rupees in thousands	
Loan to director	6.1	14,652	23,812
Less: current portion of loan		(4,995)	(14,155)
		<u>9,657</u>	<u>9,657</u>

7.1 Movement in loan to Director

Opening balance	23,812	-
Disbursements	-	35,616
Less: Discounting of loan	-	(5,624)
	<u>23,812</u>	<u>29,992</u>
Unwinding of discounting	1,250	1,529
Receipts	(10,368)	(7,709)
Closing balance	<u>14,652</u>	<u>23,812</u>

7.1.1 This represents loan provided to the Executive Director Mr. Aftab Ahmed of the Company as per Company's policy. The loan provided is secured against pledged shares of Mr. Aftab Ahmed. This is repayable in 5 years and carries markup @ 12% per annum. The effective interest is 21.97% per annum.

8 Receivables, advances and prepayments

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	Rupees in thousand	
Receivables		2,779	2,739
Due from related party	8.1	28,530	185
Accrued profit		158	2,357
Dividend receivable		686	686
Advance to a related party		3,020	2,645
Current portion of loan to director	7	4,995	14,155
		<u>40,168</u>	<u>22,768</u>

8.1 This represents balances receivable from LSE Capital Limited (LSECL) as per approved running finance agreement between the associated companies. The amount carries markup @ 6 Months KIBOR + 1% as approved in the AGM of the companies.

9 Long term financing

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	Rupees in thousand	
Bank Al Habib Limited		2,501	3,944
Less: Current portion		(577)	(2,020)
		<u>1,924</u>	<u>1,924</u>

- 9.1 The long term financing facility has been obtained from Bank Al Habib Limited for the purchase and installation of 100 KW On-Grid Solar System under the State Bank of Pakistan financing scheme for Renewable Energy Category-II. It carries mark-up at SBP rate of 2% with spread of 2% per annum, payable quarterly. The bank has marked lien over PLS accounts for Rs. 3.94 million. The tenure of the facility is 5 years from the date of disbursement.

10 Trade and other payables

		March 31, 2025 Un-audited	June 30, 2024 Audited
	Note	Rupees in thousand	
Trade creditors		1,022	406
Accrued liabilities		1,558	1,793
Due to ex - members and companies		2,158	2,158
Defaulted members' membership sale proceeds		44,131	44,131
Advances received from ex - members and companies		996	996
Loan from associated companies for MTS investment [related party]		-	17,645
Punjab Workers Welfare Fund payable		2,345	2,345
Sales tax payable		962	377
Accrued mark-up		33	33
		<u>53,205</u>	<u>69,885</u>

11 Contingencies and Commitments

Contingencies

There are no significant changes in the status of contingencies as reported in the audited annual financial statements of the company for the year ended June 30, 2024. Except,

The Company has not provided for the provision against Punjab Workers Welfare Fund (WWF) amounting to Rs. 1.717 million (June 30, 2024: Rs. 1.515 million) in these condensed interim financial statements on the ground that in accordance with the provisions of Punjab Workers Welfare Fund Act, 2019, the business activities of the Company does not fall in the definition of establishment as defined in the Act and the Company has not employed any workers who are entitled for availing any benefits of WWF. The Company has also taken up the case with The Punjab Revenue Authority (PRA).

Commitments

There are no significant changes in the status of Commitments as reported in the audited annual financial statements of the company for the year ended June 30, 2024.

12 Revenue

	Nine months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
	(Un-audited)		(Un-audited)	
	Rupees in thousand		Rupees in thousand	
Revenue from Margin Trading System of NCCPL	2,431	10,524	181	(6,305)
Fund Management Fee	24,963	22,269	8,676	7,999
Less: PRA Sales tax	(3,994)	(3,563)	(1,388)	(1,280)
	20,969	18,706	7,288	6,719
Total revenue	23,400	29,229	7,469	414

13 Levy

Final	750	-	-	-
Minimum	2,247	1,958	681	31
	2,997	1,958	681	31

14 Taxation

Current	750	-	-	-
Prior	52	1,152	-	-
Deferred	732	131	-	(1,232)
	1,534	1,283	-	(1,232)

15 Earnings Per Share

Basic earnings per share

Profit after tax	9,492,769	(2,166,800)	(759,917)	(9,062,824)
Weighted average number of shares outstanding during the period	35,677,578	47,506,644	35,677,578	35,677,578
Earnings per share (Rupees) - Basic and diluted	0.27	(0.05)	(0.02)	(0.25)

16 Transactions with Related Parties

Related parties comprise associated companies / undertakings, companies where directors also hold directorship, retirement benefits fund and key management personnel. Significant balances and transactions with these related parties during the period are as under:

Name of related parties	Basis of relationship	Transactions during the period	March 31, 2025	March 31, 2024
			----- (Un-audited) ----- Rupees in thousand	
Transactions during the period				
LSE Ventures Limited	Holding Company			
		Investment in MTS - Principal	-	27,186
		Investment in MTS - Principal		
		Deposit for MTS investment	-	20,000
		Investment in MTS - return paid	-	(60,648)
		Investment in MTS - return accrued	-	(6,256)
		Advance / deposit transfer / sold to the company	-	(11,239)
		Investment transfer / sold to the company	-	(17,794)
		Expenses paid on behalf of Company	-	(2,474)
LSE Capital Limited	Associate			
		Investment in MTS - Principal	183,821	31,320
		Investment in MTS - Principal repayment	(201,466)	-
		Investment in MTS - markup accrued	(4,783)	634
		Equity management fee payable	(3,568)	-
		Markup on intercompany balance	1,184	
		Expenses paid on behalf of Company	-	4,237
		Dividend Received	5,000	-
Digital Custodian Company Limited	Associate	Payment on behalf of company	(3,020)	
LSE - Employees' Provident Fund Trust	Employee benefits Trust	Contribution for the period	(224)	(953)
Directors	Directors	Meeting fees paid	(1,400)	(2,600)
Balance outstanding as at			March 31, 2025	June 30, 2024
			Un-audited	Audited
			Rupees in thousand	
Receivables, advances and prepayments				
Members Contribution fund	Other receivables due from related parties		347	342
Investor Protection fund	Other receivables due from related parties		893	878
Trading Right Entitlement Certificate	Other receivables due from related parties		1,563	1,544
Trade and other payables				
LSE Capital Limited	Loan from associated companies for MTS investment		-	17,645
	Receivable from related party		28,530	185

17 Corresponding Figures

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim statement of financial position comprise of balances as per the audited annual financial statements of the Company for year ended June 30, 2024 and the corresponding figures in the condensed interim statement of profit or loss, condensed interim statement comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances of comparable period as per the condensed interim financial statements of the Company for the nine months ended March 31, 2025.

18 Authorization of Financial Statements

These condensed interim financial statements (un-audited) are approved and authorized for issuance on April 29, 2025 by the Board of Directors of the Company.

19 General

The figures in these condensed interim financial statements have been rounded off to the nearest thousand Rupee unless otherwise stated.

Lahore:

Chief Executive Officer

Chief Financial Officer

Director