



# DAWOOD EQUITIES LIMITED

TREC HOLDER PAKISTAN STOCK EXCHANGE LIMITED - TREC NO. 058  
MEMBER OF PAKISTAN MERCANTILE EXCHANGE - PMEX CODE 195

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

September 29, 2025

**Sub: Financial Results of Dawood Equities Limited (DEL) For the Year Ended June 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of DEL in their meeting held on **September 29, 2025 at 11:00 a.m.** at 1700-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, recommended the following:

1. CASH DIVIDEND	NIL
2. BONUS ISSUE	NIL
3. RIGHT SHARES	NIL
4. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
5. ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Financial Results of the company are attached herewith.

**ANNUAL GENERAL MEETING :** The Annual General Meeting of DEL will be held on October 28, 2025 at 8:45 A.M at 1700-A, Saima Trade Tower, I.I.Chundrigar Road, Karachi. The Notice of annual General Meeting of Shareholders will be sent in due course of time.

The Share Transfer Books of DEL will be closed from October 22, 2025 to October 29, 2025 (both days inclusive). Transfers received at our registrar office F.D.Registrar Services (SMC-Pvt) Ltd situated at office # 1705, 17<sup>th</sup> Floor, Saima Trade Tower, I.I.Chundrigar Road, Karachi at the close of business on October 21, 2025 will be treated in time for the purpose of any entitlement to the transferees.

The Annual Report of the company will be transmitted through PUCARS at-least 21 days before holding of Annual General Meeting. We will also send hard copies of Annual Reports to the Exchange as prescribed.

Yours Sincerely

**Salman Yakoob**  
*Chief Financial Officer*

**Head Office:**

17th Floor, Saima Trade Towers-A,  
I.I. Chundrigar Road, Karachi.  
Tel: (92-21) 32271881-83 Fax: (92-21) 32275086  
Email: info@dawoodequities.com

**Stock Exchange Branch:**

Room # 409, 410, New Stock Exchange Building,  
Stock Exchange Road, Karachi.  
Tel: (92-21) 32418873-74

**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	June 30, 2025	June 30, 2024
		(Rupees)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	9,040,230	8,931,031
Investment property	6	4,077,246	4,434,122
Intangible assets	7	6,187,917	6,000,000
Long term deposits	8	2,150,000	2,150,000
Deferred tax asset	9	19,767,589	24,767,589
		<u>41,222,982</u>	<u>46,282,742</u>
<b>Current assets</b>			
Short term investments	10	118,439,172	75,409,140
Trade debts	11	294,068,325	201,676,331
Receivable against margin finance		17,109,626	11,767,141
Advances, deposits and prepayments	12	276,682,511	95,033,216
Other receivables	13	37,332,702	23,729,339
Taxation - net		-	3,146,145
Bank balances	14	9,214,661	18,523,967
		<u>752,846,997</u>	<u>429,285,279</u>
<b>Total assets</b>		<u><u>794,069,979</u></u>	<u><u>475,568,021</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	15	275,000,000	275,000,000
Reserves		95,593,761	16,175,376
		<u>370,593,761</u>	<u>291,175,376</u>
<b>Non-current liabilities</b>			
Rental deposit		25,000	25,000
Lease liability	16	-	694,229
		<u>25,000</u>	<u>719,229</u>
<b>Current liabilities</b>			
Trade and other payables	17	311,703,151	138,228,865
Unclaimed dividend		230,336	230,336
Short term running finance facility	18	101,476,382	44,573,427
Current portion of lease liability	16	694,229	640,788
Taxation - net		9,347,120	-
		<u>423,451,218</u>	<u>183,673,416</u>
<b>Total equity and liabilities</b>		<u><u>794,069,979</u></u>	<u><u>475,568,021</u></u>
<b>Contingencies and commitments</b>	19		

The annexed notes from 1 to 39 form an integral part of these financial statements

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		June 30, 2025	June 30, 2024
	Note	(Rupees)	
Revenue from contract with customers	20	232,291,453	134,152,768
Commission to agents and dealers		(98,549,534)	(46,581,306)
		<u>133,741,919</u>	<u>87,571,462</u>
Capital gain on disposal of short term investments - net	21	13,219,798	18,523,411
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss	22	(1,744,094)	2,333,340
		<u>145,217,623</u>	<u>108,428,213</u>
Administrative expenses	23	(68,020,493)	(51,484,684)
Allowance for expected credit losses		(4,779,301)	(3,919,080)
		<u>72,417,829</u>	<u>53,024,449</u>
Financial charges	24	(7,882,767)	(12,306,844)
		<u>64,535,062</u>	<u>40,717,605</u>
Other operating income	25	12,868,872	9,450,446
Other operating charges	26	(4,542,412)	(3,645,488)
<b>Profit before levies and taxation</b>		<u>72,861,522</u>	<u>46,522,563</u>
Levies	27	(2,274,051)	(2,960,972)
<b>Profit before taxation</b>		<u>70,587,471</u>	<u>43,561,591</u>
Income tax - net	28	(20,017,853)	(12,936,190)
<b>Profit for the year</b>		<u><u>50,569,618</u></u>	<u><u>30,625,401</u></u>
<b>Earnings per share - basic and diluted</b>	29	<u><u>1.84</u></u>	<u><u>1.11</u></u>

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**Chief Executive Officer**

  
**Chief Financial Officer**

  
**Director**



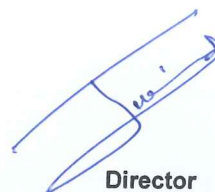
**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
Note	(Rupees)	
Profit for the year	50,569,618	30,625,401
Other comprehensive income for the year		
Items that will be reclassified subsequently to statement of profit or loss	-	-
Items that will not be reclassified subsequently to statement of profit or loss		
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	28,848,767	10,294,975
	28,848,767	10,294,975
Total comprehensive income for the year	79,418,385	40,920,376

The annexed notes from 1 to 39 form an integral part of these financial statements

  
**Chief Executive Officer**

  
**Chief Financial Officer**

  
**Director**

**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Reserves					Sub total	Total equity
	Capital		Share premium	Revenue			
	Issued, subscribed and paid up capital	Surplus / (deficit) on remeasurement of investment at fair value through OCI		Accumulated profit / (loss)			
Balance as at June 30, 2023	274,965,000	(21,883,249)	49,973,750	(52,835,501)	(24,745,000)	250,220,000	
Share capital issued during the year	35,000	-	-	-	-	-	
Profit for the year	-	-	-	30,625,401	30,625,401	30,625,401	
Other comprehensive income							
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	-	10,294,975	-	-	10,294,975	10,294,975	
Total comprehensive income for the year	-	10,294,975	-	30,625,401	40,920,376	40,920,376	
Balance as at June 30, 2024	275,000,000	(11,588,274)	49,973,750	(22,210,100)	16,175,376	291,175,376	
Profit for the year	-	-	-	50,569,618	50,569,618	50,569,618	
Other comprehensive income							
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	-	28,848,767	-	-	28,848,767	28,848,767	
Total comprehensive income for the year	-	28,848,767	-	50,569,618	79,418,385	79,418,385	
Balance as at June 30, 2025	275,000,000	17,260,493	49,973,750	28,359,518	95,593,761	370,593,761	

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Chief Executive Officer

  
Chief Financial Officer

  
Director

DAWOOD EQUITIES LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025 ----- (Rupees) -----	June 30, 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before levies and taxation		72,861,522	46,522,563
<b>Adjustment for non cash items:</b>			
Depreciation - property and equipment	5.1 & 5.4	2,943,269	2,533,744
Depreciation - investment property	6.1	356,876	356,876
Amortisation of softwares	7.2	17,083	-
Net unrealised loss / (gain) on re-measurement of investments classified as financial assets at fair value through profit or loss	22	1,744,094	(2,333,340)
Capital gain on disposal of investments - net	21	(13,219,798)	(18,523,411)
Gain on disposal of operating fixed asset	25	(37,187)	(30,425)
Provision for expected credit losses	11	4,779,301	3,919,080
Dividend income	20	(2,775,036)	(794,513)
Profit on saving accounts	25	(1,238,171)	(2,077,608)
Interest expense on lease liability	16	79,212	128,540
Financial charges	24	7,803,555	12,178,304
		<u>73,314,720</u>	<u>41,879,810</u>
<b>Increase in current assets</b>			
Trade debts		(97,171,295)	(30,363,680)
Receivable against margin finance		(5,342,485)	(1,316,258)
Advance deposits and prepayments		(181,649,295)	(71,740,838)
Other receivables		(13,603,363)	(7,639,848)
		<u>(297,766,438)</u>	<u>(111,060,624)</u>
<b>Increase in current liabilities</b>			
Trade and other payables		173,474,286	100,821,615
Cash (used in) / generated from from operations		<u>(50,977,432)</u>	<u>31,640,801</u>
Taxes paid		(4,798,639)	(2,928,932)
Financial charges paid		<u>(7,803,555)</u>	<u>(12,178,304)</u>
		<u>(12,602,194)</u>	<u>(15,107,236)</u>
<b>Net cash (used in) / generated from operating activities</b>		<u>(63,579,626)</u>	<u>16,533,565</u>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition to operating fixed asset	5.1	(3,062,731)	(928,947)
Proceeds from sale of operating fixed asset		47,450	55,800
Purchase of intangible		(205,000)	-
Net (acquisition) / proceed in short term investments		(2,705,561)	10,973,894
Dividend received	20	2,775,036	794,513
Bank profit received	25	1,238,171	2,077,608
<b>Net cash (used in) / generated from investing activities</b>		<u>(1,912,635)</u>	<u>12,972,868</u>

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C. CASH FLOWS FROM FINANCING ACTIVITIES

	Note	June 30, 2025 ----- (Rupees) -----	June 30, 2024 -----
Lease rentals paid		<u>(720,000)</u>	<u>(720,000)</u>
Cash used in financing activities		<u>(720,000)</u>	<u>(720,000)</u>
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(66,212,261)	28,786,433
Cash and cash equivalents at the beginning of the year		<u>(26,049,460)</u>	<u>(54,835,893)</u>
Cash and cash equivalents at the end of the year		<u><u>(92,261,721)</u></u>	<u><u>(26,049,460)</u></u>

CASH AND CASH EQUIVALENTS

Bank balances	14	9,214,661	18,523,967
Short term running finance facility	18	<u>(101,476,382)</u>	<u>(44,573,427)</u>
		<u><u>(92,261,721)</u></u>	<u><u>(26,049,460)</u></u>

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