



## 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.

October 28, 2025

**Sub: Financial Results for the 1<sup>ST</sup> Quarter Ended September 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 28, 2025 at 11:00 am.** at 1700-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, recommended the following:

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

The Financial Results of the company are attached herewith.

The Quarterly Report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Salman Yakoob**  
*Chief Financial Officer &  
Company Secretary*

**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

For Branches Please Visit: [www.dawoodequities.com](http://www.dawoodequities.com)

Sep 25 - 15

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

		SEPT 30, 2025	June 30, 2025
Note	(Rupees)		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	8,800,611	9,040,230
Investment property		3,988,027	4,077,246
Intangible assets	6	6,170,834	6,187,917
Long term deposits		2,150,000	2,150,000
Deferred tax asset		19,767,589	19,767,589
		<u>40,877,061</u>	<u>41,222,982</u>
<b>Current assets</b>			
Short term investments	7	124,135,940	118,439,172
Trade debts		350,298,343	294,068,325
Receivable against margin finance		16,232,009	17,109,626
Advances, deposits and prepayments		245,826,529	276,682,511
Other receivables		51,863,983	37,332,702
Taxation - net		-	-
Bank balances	8	56,118,293	9,214,661
		<u>844,475,097</u>	<u>752,846,997</u>
<b>Total assets</b>		<u><b>885,352,158</b></u>	<u><b>794,069,979</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital		275,000,000	275,000,000
Reserves		148,197,625	95,593,761
		<u>423,197,625</u>	<u>370,593,761</u>
<b>Non-current liabilities</b>			
Rental deposit		25,000	25,000
Lease liability		-	-
		<u>25,000</u>	<u>25,000</u>
<b>Current liabilities</b>			
Trade and other payables		444,366,173	311,703,151
Unclaimed dividend		230,336	230,336
Short term running finance facility		-	101,476,382
Current portion of lease liability		529,189	694,229
Taxation - net		17,003,835	9,347,120
		<u>462,129,533</u>	<u>423,451,218</u>
<b>Total equity and liabilities</b>		<u><b>885,352,158</b></u>	<u><b>794,069,979</b></u>

Contingencies and commitments

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The annexed notes from 1 to 14 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 QUARTER ENDED SEPTEMBER 30, 2025**

	SEPT 30, 2025	SEPT 30, 2024
	----- (Rupees) -----	
Revenue from contract with customers	87,315,011	38,872,152
Commission to agents and dealers	(44,288,049)	(15,865,406)
	<u>43,026,962</u>	<u>23,006,746</u>
Capital gain on disposal of short term investments - net	514,210	4,080,970
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss	17,312,398	(3,133,778)
	<u>60,853,570</u>	<u>23,953,938</u>
Administrative expenses	(17,992,018)	(12,063,142)
Financial charges	(2,294,866)	(3,255,340)
	<u>40,566,686</u>	<u>8,635,456</u>
Other operating income	3,879,723	3,201,541
Other operating charges	(385,600)	(205,000)
	<u>44,060,809</u>	<u>11,631,997</u>
Profit before levies and taxation		
Levies	(486,740)	(531,601)
	<u>43,574,069</u>	<u>11,100,396</u>
Profit before taxation		
Income tax - net	(7,955,490)	(1,557,860)
	<u>35,618,579</u>	<u>9,542,536</u>
Profit for the year		
	<u>35,618,579</u>	<u>9,542,536</u>
Earnings per share - basic and diluted	<u>1.30</u>	<u>0.35</u>

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Chief Executive Officer

  
Chief Financial Officer

  
Director

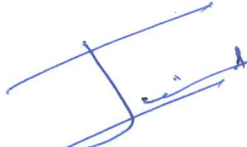
**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	<u>30-Sep 2025</u>	<u>30-Sep 2024</u>
	<u><i>Rupees</i></u>	<u><i>Rupees</i></u>
Profit for the year	35,618,579	9,542,536
Other comprehensive (loss) / income on re-measurement of investment available	16,985,285	2,226,455
<b>Total comprehensive (loss) / income for the year</b>	<b><u>52,603,864</u></b>	<b><u>11,768,991</u></b>

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Chief Executive

  
Chief Financial Officer

  
Director


**DAWOOD EQUITIES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	Issued, subscribed and paid up capital	Reserves			Sub-Total	Total Equity
		Capital		Revenue		
		(Loss) / gain on remeasuremen t of AFS investment	Share premium	Accumulated profit		
		----- Rupees -----				
Balance as at July 01, 2024	275,000,000	(11,588,274)	49,973,750	(22,210,100)	16,175,376	291,175,376
Profit for the period ended				9,542,536	9,542,536	9,542,536
Gain on re-measurement of investment available for sale at par value		- 2,226,455			- 2,226,455	- 2,226,455
Balance as at September 30, 2024	275,000,000	(9,361,819)	49,973,750	(12,667,564)	27,944,367	302,944,367
Balance as at July 01, 2025	275,000,000	17,260,493	49,973,750	28,359,518	95,593,761	370,593,761
Profit for the period ended				35,618,579	35,618,579	35,618,579
Gain on re-measurement of investment available for sale at par value		- 16,985,285			- 16,985,285	- 16,985,285
Balance as at September 30, 2025	275,000,000	34,245,778	49,973,750	63,978,097	148,197,625	423,197,625

The annexed notes from 1 to 14 form an integral part of these financial statements

  
 Chief Executive

  
 Chief Financial Officer

  
 Director

DAWOOD EQUITIES LIMITED  
STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Sept 30 2025	Sept 30 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	44,060,809	11,631,997
Adjustment for non cash items:		
Depreciation - property and equipment	701,435	682,138
Depreciation - investment property	89,219	89,219
Net unrealised (gain) / loss on re-measurement of investments classified as financial	(17,312,398)	3,133,778
Capital (gain) / loss on disposal of investments - net	(514,210)	(4,080,970)
(Gain) / Loss on disposal of operating fixed asset	(5,500)	(33,000)
Dividend income	(57,808)	(82,000)
Profit on saving accounts	(243,961)	(402,949)
Interest expense on lease liability	14,959	24,583
Other financial charges	2,294,866	3,230,757
	<b>29,027,411</b>	<b>14,193,553</b>
<b>(Increase) / decrease in current assets</b>		
Trade debts	(56,230,018)	(42,971,797)
Receivable against margin finance	877,617	(3,935,339)
Advance deposits and prepayments	30,855,982	34,249,123
Other receivables	(14,531,281)	(17,075,635)
	<b>(39,027,700)</b>	<b>(29,733,647)</b>
<b>(Decrease) / Increase in current liabilities</b>		
Trade and other payables	132,663,022	37,836,298
Cash generated from / (used in) from operating activities	<b>122,662,733</b>	<b>22,296,203</b>
Taxes paid	(2,098,705)	(2,001,778)
Other financial charges paid	(2,294,866)	(3,230,757)
	<b>(4,393,571)</b>	<b>(5,232,535)</b>
<b>Net cash used in operating activities</b>	<b>118,269,162</b>	<b>17,063,668</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of operating fixed asset	(593,550)	(685,501)
Proceeds from sale of operating fixed asset	5,500	33,000
Net proceeds / (acquisition) in short term investments	30,545,454	1,451,412
Dividend received	57,808	82,000
Bank profit received	243,961	402,949
<b>Net cash generated from investing activities</b>	<b>30,259,173</b>	<b>1,283,860</b>

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Sept 30 2025

Sept 30 2024

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Lease rentals paid	(148,320)	-
<b>Cash used in financing activities</b>	<b>(148,320)</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>148,380,015</b>	<b>18,347,529</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(92,261,721)</b>	<b>(26,049,460)</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>56,118,293</b>	<b>(7,701,932)</b>

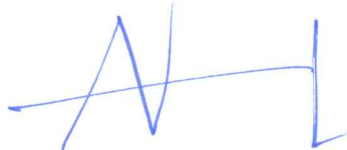
**CASH AND CASH EQUIVALENTS**

Cash and bank balances	56,118,293	75,566,162
Short term running finance liability	-	(83,268,094)
	<b>56,118,293</b>	<b>(7,701,932)</b>

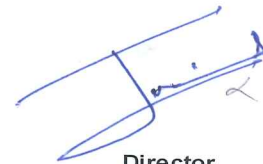
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Chief Executive



Chief Financial Officer



Director