

November 01, 2025

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

Subject: Financial Results for the Year Ended June 30, 2025

Dear Sir,

Please be informed that the Board of Directors of our Company in its meeting held on Sat, November 01, 2025 at 09:45 a.m., has approved the financial results of the Company, and have decided the following:

- Cash Divided: NIL
- Bonus Shares: NIL
- Any other Price-Sensitive Information: As under

The annual audited financial results of the Company for the financial year ended June 30, 2025 are attached:

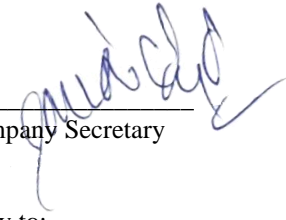
- Unconsolidated results as **Annexure-A1 to A5**
- Consolidated results as **Annexure-B1 to B5**.

Announcements:

- **Determination of Entitlement Date & Book Closure:** Consequent to the dissemination of LSE FSL on PUCAR dated October 30, 2025, the Board of LSECL was required to announce the Entitlement Date for the distribution of LSECL shares to its shareholders under the Scheme of Arrangement having been sanctioned by the Honorable Lahore High Court. Accordingly, the Board has decided on the date of November 5th, 2025, as the Entitlement Date. The book closure period of the company shall be from Nov 6th till Nov 7th, 2025. The transfers appearing in the CDS or received by the Company's share registrar (M/s. F.D Registrar Services (Pvt.) Ltd., Office No. 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi) by the close of business on November 5th, 2025, will be treated in time for the purpose of determining the Entitlement under the Scheme. Moreover, the Company shall observe the period from Nov 3rd till Nov 5th as the close period, during which no executive and the insiders of the Company shall indulge in any trading in the shares of the Company.
- **Annual General Meeting:** The Annual General Meeting of the Company will be held on November 27, 2025, at 09:00 a.m., at the registered office of the Company and via the video link.
- **Close Period for AGM:** The Share Transfer Books of the Company will be closed from November 21st to November 27th, 2025 (both days inclusive). The transfers existing in the CDS or received by the Company's share registrar (M/s. F.D Registrar Services (Pvt.) Ltd., Office No. 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi) by the close of business on November 20th, 2025, will be treated in time for the purpose of determining the entitlement for the distribution of dividend and for attending the AGM.
- **Annual Report:** The Annual Report of the Company for the financial year ended June 30, 2025 will be transmitted through PUCARS separately and shall be uploaded onto the Company's website: www.lse.com.pk within the specified time period. Alternatively, shareholders can access the Annual Report by scanning QR code to be disseminated along with the Notice of AGM and published in the newspapers (nationwide).

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of LSE Capital Limited.,



Company Secretary



Copy to:

1. The Executive Director/HOD, Offsite-II Department, Supervision Division, Securities and Exchange Commission of Pakistan, NIC Building, Blue Area, Islamabad.
2. M/s. F.D Registrar Services (Pvt.) Ltd
3. Central Depository Company of Pakistan Limited

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

		2025	2024
	Note	Rs. in 000s	
ASSETS			
Non Current Assets			
Property and equipment	4	1,322,993	1,321,392
Right of use asset	5	45,704	57,129
Investment in related parties	6	1,075,510	896,024
Investment property	7	456,276	392,122
Net investment in finance lease	8	4,274	4,275
Long term deposits	9	2,719	548
		2,907,476	2,671,490
Current Assets			
Inventories	10	2,442	2,411
Financial assets	11	481,627	640,047
Trade and other receivables	12	55,063	42,160
Advances, deposits and prepayments	13	25,352	14,175
Tax refunds due from the Government - net	14	24,833	28,935
Cash and bank balances	15	31,862	192,012
		621,179	919,740
TOTAL ASSETS		3,528,655	3,591,230
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share Capital			
200,000,000 (2024: 200,000,000) ordinary shares of Rs. 10 each	16	2,000,000	2,000,000
50,000,000 (2024: 50,000,000) preference shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up share capital	16	1,811,534	1,811,534
Capital Reserves:			
- Surplus on revaluation of property and equipment	17	74,624	75,822
- Building reserve fund	18	6,593	1,682
- Merger reserve		289,814	289,814
- Fair value reserve		63,891	20,223
Revenue Reserve:		920,181	771,795
- Unappropriated profit		1,355,103	1,159,336
Total Equity		3,166,637	2,970,870
Non Current Liabilities			
Long term financing	20	36,670	70,450
Other liabilities	21	43,095	35,280
Deferred tax liability	22	83,594	43,075
		163,359	148,805
Current Liabilities			
Trade and other payables	23	133,245	330,960
Current portion of long term financing	24	33,781	26,284
Loan from director	25	-	100,000
Accrued markup on financing	26	17,824	3,952
Unclaimed dividend		13,809	10,359
		198,659	471,555
Contingencies and Commitments	27	-	-
TOTAL EQUITY AND LIABILITIES		3,528,655	3,591,230

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

LSE CAPITAL LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		Rs. in 000s	
Revenue	28	145,428	35,191
Operating Expenses			
Administrative and general expenses	29	(189,378)	(61,574)
Other Expenses	30	(2,435)	(4,355)
Operating Loss		(46,385)	(30,738)
Other income	31	326,051	96,679
Income from associates	32	106,087	33,476
Profit Before Interest, Levy and Taxation		385,753	99,417
Finance cost	33	(79,259)	(19,887)
Profit Before Levy and Taxation		306,494	79,530
Levy	34	(20,991)	(10,669)
Profit Before Taxation		285,503	68,861
Taxation	34	(46,916)	52,145
Net Profit After Taxation		238,587	121,006
Earnings Per Share - Basic and Diluted	36	1.32	2.66

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

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DIRECTOR

LSE CAPITAL LIMITED

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rs. in 000s	2024
Net Profit After Taxation		238,587	121,006
Other Comprehensive Income			
<u>Items that can not be reclassified to profit or loss</u>			
Surplus arose on fresh revaluation of land and building		-	85,615
Impact of related deferred tax		-	(9,793)
<u>Items that may be subsequently reclassified to profit or loss</u>			
Share in OCI of associate - net of tax	6.5	51,374	23,792
Impact of deferred tax	22.3	(7,706)	(3,569)
		43,668	96,045
Total Comprehensive Income for the Year		282,255	217,051

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

LSE CAPITAL LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

Share Capital	Capital Reserves				Revenue Reserve	Total Reserves	Total Equity	
	Surplus on Revaluation of Property and Equipment	Building Reserve	Merger Reserve	Fair value Reserve	Unappropriated Profit			
Note ----- 'Rs. in 000s -----								
210,000	-	-	-	48,118	24,657	72,775	282,775	
-	-	-	-	6,730	580	7,310	7,310	
1,601,534	-	-	289,814	(54,848)	656,341	891,307	2,492,841	
-	-	-	-	-	(1,645)	(1,645)	(1,645)	
-	-	-	-	-	(20,380)	(20,380)	(20,380)	
-	-	-	-	-	121,006	121,006	121,006	
-	75,822	-	-	20,223	-	96,045	96,045	
-	75,822	-	-	20,223	121,006	217,051	217,051	
-	-	-	-	-	(8,380)	(8,380)	(8,380)	
18	-	-	1,682	-	-	(384)	1,298	1,298
1,811,534	75,822	1,682	289,814	20,223	771,795	1,159,336	2,970,870	
-	-	-	-	-	238,587	238,587	238,587	
-	-	-	-	43,668	-	43,668	43,668	
-	-	-	-	43,668	238,587	282,255	282,255	
18	-	-	4,911	-	-	(822)	4,089	4,089
-	(1,198)	-	-	-	1,198	-	-	
-	-	-	-	-	(90,577)	(90,577)	(90,577)	
1,811,534	74,624	6,593	289,814	63,891	920,181	1,355,103	3,166,637	

The annexed notes from 1 to 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

LSE CAPITAL LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	Rs. in 000s	
Cash (Used in) / Generated from Operations	37	(246,816)	52,831
Finance cost paid		(65,387)	(23,839)
Income tax paid		(30,502)	(4,914)
Net Cash (Used in) / Generated from Operating Activities		(342,705)	24,078
Cash Flows from Investing Activities			
Proceeds from disposal of property and equipment		328	2,500
Proceeds from disposal of right of use asset		-	7,800
Cash and cash equivalents - profit on saving bank accounts	31	6,678	440
Purchase of operating fixed assets	4	(21,746)	(8,778)
Capital work in progress incurred	4	(166)	(175)
Running musharikhah financing provided during the year	11	(50,000)	(300,000)
Proceeds from encashment of investments - net		356,332	-
Disbursement of advance for purchase of unlisted securities	12	(60,000)	-
Proceeds from disposal of investment in Ensmile Limited		-	205,000
Investment made in the share capital of subsidiary company		(10,000)	-
Investment made in the share capital of associated companies	6	(60,197)	(222)
Investment realized / (made) in Margin Trading system through LSEFSL		17,644	(17,644)
Net investment in finance lease - rentals		343	-
Return received on musharikhah financing		125,600	12,026
Rentals received during the year		39,024	22,781
Dividend received		50,205	-
Long term deposits paid	9	(2,171)	(548)
Net Cash Generated from / (Used in) Investing Activities		391,874	(76,820)
Cash Flows from Financing Activities			
Loan (repaid) / obtained from director	25	(100,000)	100,000
Long term financing obtained during the year	20	-	100,000
Repayment of long term financing	20	(26,283)	(3,266)
Dividend paid during the year		(87,126)	-
Amounts collected from building occupants against Building reserve	18	4,090	1,298
Net Cash (Used in) / Generated from Financing Activities		(209,319)	198,032
Net (Decrease) / Increase in Cash and Cash Equivalents		(160,150)	145,290
Cash received from merging entities		-	46,633
Cash and cash equivalents at beginning of the year	15	192,012	89
Cash and cash equivalents at end of the year	15	31,862	192,012

The annexed notes from 1 to 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

ICRBS


DIRECTOR

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	Note	2025 Rs. in 000s	2024
ASSETS			
Non Current Assets			
Property and equipment	4	1,322,993	1,321,392
Right of use asset	5	45,704	57,129
Investment in associated companies	6	1,065,510	896,024
Investment property	7	456,276	392,122
Net investment in finance lease	8	4,274	4,275
Long term deposits	9	2,719	548
		2,897,476	2,671,490
Current Assets			
Inventories	10	2,442	2,411
Financial assets	11	481,627	640,047
Trade and other receivables	12	55,118	42,160
Advances, deposits and prepayments	13	25,352	14,175
Tax refunds due from the Government - net	14	24,846	28,935
Cash and bank balances	15	41,398	192,012
		630,783	919,740
TOTAL ASSETS		3,528,259	3,591,230
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share Capital			
200,000,000 (2024: 200,000,000) ordinary shares of Rs. 10 each	16	2,000,000	2,000,000
50,000,000 (2024: 50,000,000) preference shares of Rs. 10 each		500,000	500,000
		1,811,534	1,811,534
Capital Reserves:			
- Surplus on revaluation of property and equipment	17	74,624	75,822
- Building reserve fund	18	6,593	1,682
- Merger reserve		289,814	289,814
- Fair value reserve		63,891	20,223
Revenue Reserve:			
- Unappropriated profit		919,735	771,795
		1,354,657	1,159,336
Total Equity		3,166,191	2,970,870
Non Current Liabilities			
Long term financing	20	36,670	70,450
Other liabilities	21	43,095	35,280
Deferred tax liability	22	83,594	43,075
		163,359	148,805
Current Liabilities			
Trade and other payables	23	133,295	330,960
Current portion of long term financing	24	33,781	26,284
Loan from director	25	-	100,000
Accrued markup on financing	26	17,824	3,952
Unclaimed dividend		13,809	10,359
		198,709	471,555
Contingencies and Commitments	27	-	-
TOTAL EQUITY AND LIABILITIES		3,528,259	3,591,230

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

LSE CAPITAL LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		Rs. in 000s	
Revenue	28	145,428	35,191
Operating Expenses			
Administrative and general expenses	29	(189,977)	(61,574)
Other expenses	30	(2,435)	(4,355)
Operating Loss		(46,984)	(30,738)
Other income	31	326,206	96,679
Income from associates	32	106,087	33,476
Profit Before Interest, Levy and Taxation		385,309	99,417
Finance cost	33	(79,259)	(19,887)
Profit Before Levy and Taxation		306,050	79,530
Levy	34	(20,993)	(10,669)
Profit Before Taxation		285,057	68,861
Taxation	34	(46,916)	52,145
Net Profit After Taxation		238,141	121,006
Earnings Per Share - Basic and Diluted	36	1.31	2.66

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER




DIRECTOR

LSE CAPITAL LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rs. in 000s	2024
Net Profit After Taxation		238,141	121,006
Other Comprehensive Income			
<u>Items that can not be reclassified to profit or loss</u>			
Surplus arose on fresh revaluation of land and building		-	85,615
Impact of related deferred tax		-	(9,793)
<u>Items that may be subsequently reclassified to profit or loss</u>			
Share in OCI of associate - net of tax	6.4	51,374	23,792
Impact of deferred tax	22.3	(7,706)	(3,569)
		43,668	96,045
Total Comprehensive Income for the Year		281,809	217,051

The annexed notes from 1 to 46 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER




CHIEF FINANCIAL OFFICER



DIRECTOR

LSE CAPITAL LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

Annexure -B4

Share Capital	Capital Reserves				Revenue Reserve	Total Reserves	Total Equity
	Surplus on Revaluation of Property and Equipment	Building Reserve	Merger Reserve	Fair value Reserve	Unappropriated Profit		

Note

----- 'Rs. in 000s -----

Balance as at June 30, 2023

	210,000	-	-	-	48,118	24,657	72,775	282,775
Transactions between the interim period transferred to retained earnings as per merger scheme	-	-	-	-	6,730	580	7,310	7,310
Adjustments / Transfers as per scheme of merger	1,601,534	-	-	289,814	(54,848)	656,341	891,307	2,492,841
Adjustments related to pre-merger transactions	-	-	-	-	-	(1,645)	(1,645)	(1,645)
Reclassification to profit or loss from other comprehensive income on disposal of investment in associates	-	-	-	-	-	(20,380)	(20,380)	(20,380)
Net Profit after taxation	-	-	-	-	-	121,006	121,006	121,006
Other comprehensive income	-	75,822	-	-	20,223	-	96,045	96,045
Total comprehensive income for the year	-	75,822	-	-	20,223	121,006	217,051	217,051
Cost incurred in raising capital under merger scheme	-	-	-	-	-	(8,380)	(8,380)	(8,380)
Amount collected from building occupants for fixed assets replacement fund	18	-	1,682	-	-	(384)	1,298	1,298

Balance as at June 30, 2024

	1,811,534	75,822	1,682	289,814	20,223	771,795	1,159,336	2,970,870
Net profit after taxation	-	-	-	-	-	238,141	238,141	238,141
Other comprehensive income	-	-	-	-	43,668	-	43,668	43,668
Total comprehensive income for the year	-	-	-	-	43,668	238,141	281,809	281,809
Amount collected from building occupants for fixed assets replacement fund	18	-	4,911	-	-	(822)	4,089	4,089
Realization of revaluation surplus on property and equipment through depreciation (net of tax)	-	(1,198)	-	-	-	1,198	-	-
Transactions with owners of the Company								
Cash dividend @ Rs. 0.50 per share for the year ended June 30, 2024	-	-	-	-	-	(90,577)	(90,577)	(90,577)
Balance as at June 30, 2025	1,811,534	74,624	6,593	289,814	63,891	919,735	1,354,657	3,166,191

The annexed notes from 1 to 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

LSE CAPITAL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	Rs. in 000s	
Cash (Used in) / Generated from Operations	37	(247,365)	52,831
Finance cost paid		(65,387)	(23,839)
Income tax paid		(30,517)	(4,914)
Net Cash (Used in) / Generated from Operating Activities		(343,269)	24,078
Cash Flows from Investing Activities			
Proceeds from disposal of property and equipment		328	2,500
Proceeds from disposal of right of use asset		-	7,800
Cash and cash equivalents - profit on saving bank accounts	31	6,778	440
Purchase of operating fixed assets	4	(21,746)	(8,778)
Capital work in progress incurred	4	(166)	(175)
Running musharikhah financing provided during the year	11	(50,000)	(300,000)
Proceeds from encashment of investments - net		356,332	-
Disbursement of advance for purchase of unlisted securities	12	(60,000)	-
Proceeds from disposal of investment in Ensmile Limited		-	205,000
Investment made in the share capital of associated companies	6	(60,197)	(222)
Investment realized / (made) in Margin Trading system through LSEFSL		17,644	(17,644)
Net investment in finance lease - rentals		343	-
Return received on musharikhah financing		125,600	12,026
Rentals received during the year		39,024	22,781
Dividend received		50,205	-
Long term deposits paid	9	(2,171)	(548)
Net Cash Generated from / (Used in) Investing Activities		401,974	(76,820)
Cash Flows from Financing Activities			
Loan (repaid) / obtained from director	25	(100,000)	100,000
Long term financing obtained during the year	20	-	100,000
Repayment of long term financing	20	(26,283)	(3,266)
Dividend paid during the year		(87,126)	-
Amounts collected from building occupants against Building reserve	18	4,089	1,298
Net Cash (Used in) / Generated from Financing Activities		(209,320)	198,032
Net (Decrease) / Increase in Cash and Cash Equivalents		(150,614)	145,290
Cash received from merging entities		-	46,633
Cash and cash equivalents at beginning of the year	15	192,012	89
Cash and cash equivalents at end of the year	15	41,398	192,012

The annexed notes from 1 to 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER


DIRECTOR