Escorts Investment Bank

QUARTERLY REPORT

CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED 31 MARCH 2026

Escorts Investment Bank Limited

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CORPORATE **INFORMATION**

BOARD OF DIRECTORS
Syed Tahir Nawazish
(Chairman)
Mr. Basit Rahman Malik
(Chief Executive Officer)
Ms. Madiha Arooj

Applications for the fit and proper criteria of four proposed directors have been submitted to the SECP.

CHIEF FINANCIAL OFFICER
Ms. Najma Fazal

COMPANY SECRETARY
Mr. Zohaib Younas

EXTERNAL AUDITORS
Ilyas Saeed & Company
Chartered Accountants

TAX CONSULTANTS
Ilyas Saeed & Company

LEGAL ADVISOR
Mandviwalla & Zafar
Advocates

SHARE REGISTRAR
Hameed Majeed Associates (Private) Limited

BANKERS TO THE COMPANY
Bank Alfalah Limited
MCB Bank Limited
Sindh Bank Limited
United Bank Limited
National Bank of Pakistan Limited

REGISTERED OFFICE
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DIRECTORS' REPORT

The Directors of Escorts Investment Bank Limited are pleased to present the Un-audited Condensed Interim Financial Statements of the Company for the quarter ended March 31, 2026.

Business Outlook

The Non-Banking Finance Companies (NBFC) sector in Pakistan continues to play an important role in broadening the financial landscape by providing diversified financial services including investment finance, asset management, leasing, venture capital and advisory services. In recent years, the regulatory framework introduced by the Securities and Exchange Commission of Pakistan (SECP) has strengthened governance, transparency and risk management practices within the NBFC sector. Increased regulatory oversight, improved disclosure requirements and emphasis on capital adequacy have contributed towards enhancing investor confidence. Despite macroeconomic challenges, the NBFC sector is gradually progressing through digital transformation, product innovation and diversification of services, thereby contributing towards financial inclusion and development of capital markets in Pakistan. The Company remains committed to aligning its strategic direction in accordance with regulatory developments and market opportunities within the NBFC sector.

The Company continues to focus on improving its core operations, enhancing recovery efforts, and identifying opportunities to strengthen its revenue streams. Management remains committed to cost optimization measures and prudent financial management to improve financial performance in future periods.

The overall economic environment continues to present challenges for the financial services sector, however the Company is actively evaluating strategic options to improve profitability and enhance shareholder value.

Financial Performance

During the nine-month period ended March 31, 2026, the Company recorded total income of PKR 53.07M as compared to PKR 85.54M in the corresponding period last year. The decline in income is primarily attributable to reduced profit on financing, lower fee and commission income, and diminished returns on bank deposits, largely driven by the declining policy rate during the period.

Administrative expenses amounted to PKR 111.95M are reduced by 4.4 percent as compared to PKR 117.10M in the same period last year, reflecting the Company's continued focus on cost rationalization, operational efficiency, and implementation of restructuring and cost optimization measures despite prevailing inflationary pressures.

The Company reported a net loss of PKR 64.60M for the quarter ended March 31, 2026, as compared to a net loss of PKR 42.04M in the corresponding period last year. Loss per share for the period stood at PKR (0.48) as compared to PKR (0.17) in the corresponding period of 2025. The management remains actively engaged in restructuring initiatives and cost-efficient measures aimed at improving financial performance and ensuring long-term sustainability.

Acknowledgement

The Board of Directors appreciates the continued support and confidence of shareholders, regulators and other stakeholders. The Directors also acknowledge the dedication and efforts of the management and employees of the Company.

For and on behalf of the Board,

Basit Rehamn Malik
Chief Executive / Director

Syed Tahir Nawazish
Chairman / Director

ڈائریکٹرز کی رپورٹ

ایسکارٹس انویسٹمنٹ بینک لمیٹڈ کے ڈائریکٹرز خوشی کے ساتھ 31 مارچ 2026 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی بیانات پیش کرتے ہیں۔

کاروباری جائزہ (Business Outlook)

پاکستان میں نان بینکنگ فنانس کمپنیز (NBFCs) کا شعبہ مالیاتی نظام کو وسعت دینے میں اہم کردار ادا کرتا رہا ہے، جو سرمایہ کاری فنانس، اثاثہ جات کا انتظام، لیزنگ، وینچر کیپیٹل اور مشاورتی خدمات سمیت متنوع مالیاتی سہولیات فراہم کرتا ہے۔ حالیہ برسوں میں سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی جانب سے متعارف کردہ ریگولیٹری فریم ورک نے NBFC سیکٹر میں گورننس، شفافیت اور رسک مینجمنٹ کے طریقہ کار کو مضبوط کیا ہے۔ بڑھتی ہوئی نگرانی، بہتر انکشافاتی تقاضے اور سرمایہ کی کفایت پر زور نے سرمایہ کاروں کے اعتماد میں اضافہ کیا ہے۔ معاشی چیلنجز کے باوجود، NBFC سیکٹر ڈیجیٹل تبدیلی، مصنوعات میں جدت اور خدمات کے تنوع کے ذریعے بتدریج ترقی کر رہا ہے، جو پاکستان میں مالی شمولیت اور کیپیٹل مارکیٹس کی ترقی میں معاون ہے۔ کمپنی NBFC سیکٹر میں ریگولیٹری پیش رفت اور مارکیٹ مواقع کے مطابق اپنی حکمت عملی کو ہم آہنگ رکھنے کے لیے پرعزم ہے۔

کمپنی اپنی بنیادی سرگرمیوں کو بہتر بنانے، ریکوری کے عمل کو مضبوط کرنے اور آمدنی کے ذرائع کو مستحکم کرنے کے مواقع تلاش کرنے پر توجہ مرکوز کیے ہوئے ہے۔ انتظامیہ مستقبل میں مالی کارکردگی بہتر بنانے کے لیے لاگت میں کمی اور محتاط مالیاتی نظم و نسق کے اقدامات جاری رکھے ہوئے ہے۔

مجموعی معاشی ماحول مالیاتی خدمات کے شعبے کے لیے چیلنجز پیدا کر رہا ہے، تاہم کمپنی منافع میں بہتری اور شیئر ہولڈرز کی قدر بڑھانے کے لیے مختلف اسٹریٹجک آپشنز کا جائزہ لے رہی ہے۔

مالی کارکردگی (Financial Performance)

31 مارچ 2026 کو ختم ہونے والے نو ماہ کے دوران کمپنی کی کل آمدنی 53.07 ملین روپے رہی، جبکہ گزشتہ سال کے اسی عرصے میں یہ 85.54 ملین روپے تھی۔ آمدنی میں کمی کی بنیادی وجوہات میں فنانسنگ سے منافع میں کمی، فیس اور کمیشن کی آمدنی میں کمی، اور بینک ڈپازٹس پر کم منافع شامل ہیں، جو زیادہ تر پالیسی ریٹ میں کمی کے باعث ہوا۔

انتظامی اخراجات 111.95 ملین پاکستانی روپے رہے، جو گزشتہ سال کے اسی عرصے میں 117.10 ملین پاکستانی روپے کے مقابلے میں 4.4 فیصد کم ہیں، جو کمپنی کی جانب سے لاگت میں معقولیت، عملی کارکردگی میں بہتری، اور تنظیم نو اور لاگت میں کمی کے اقدامات کے تسلسل کی عکاسی کرتے ہیں، باوجود اس کے کہ افراطِ زر کا دباؤ برقرار ہے۔

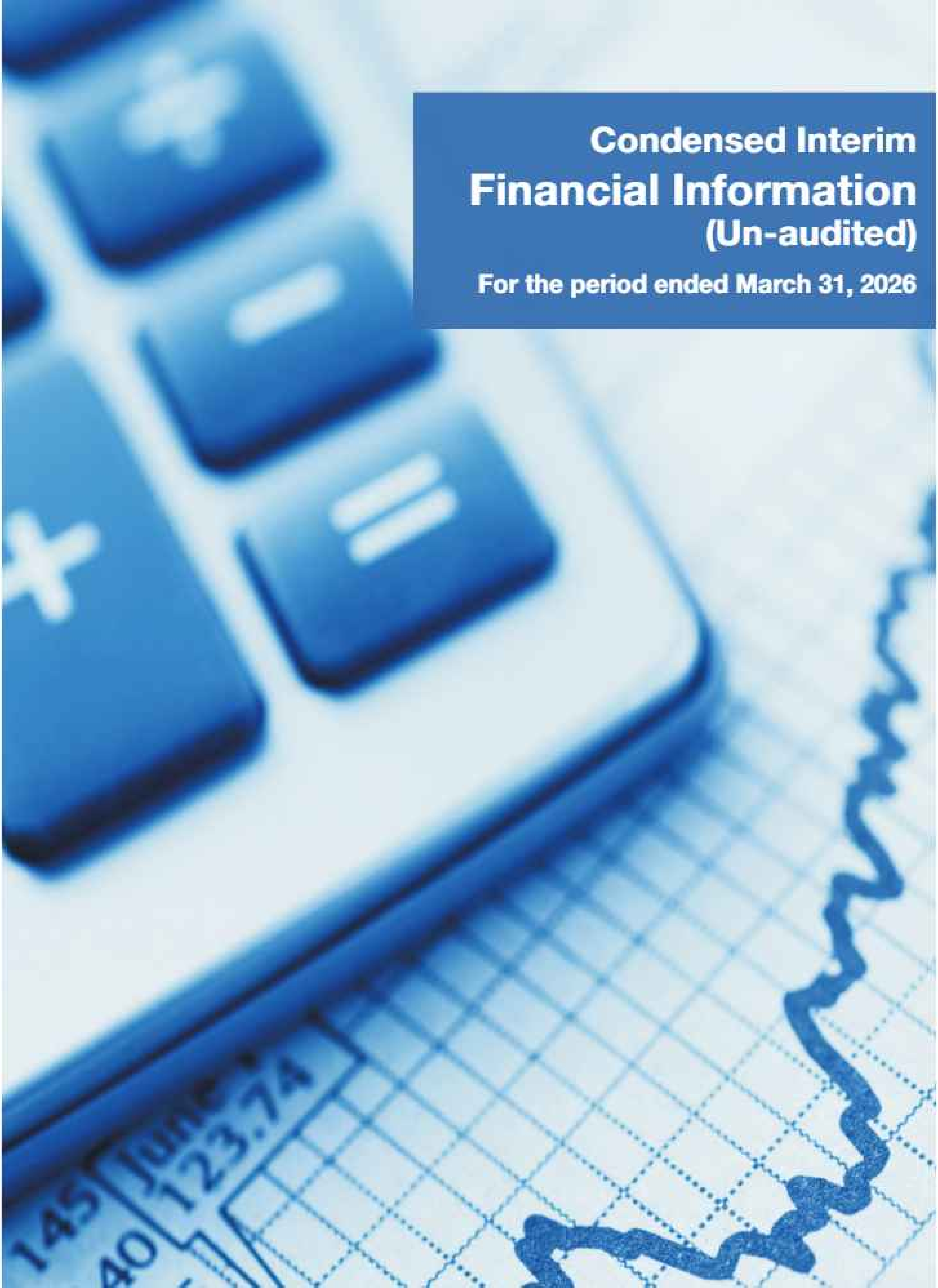
31 مارچ 2026 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کو 64.60 ملین روپے کا خالص نقصان ہوا، جبکہ گزشتہ سال اسی مدت میں نقصان 42.04 ملین روپے تھا۔ فی حصص نقصان 0.48 روپے رہا، جبکہ 2025 کی اسی مدت میں یہ 0.17 روپے تھا۔ انتظامیہ مالی کارکردگی کو بہتر بنانے اور طویل مدتی استحکام یقینی بنانے کے لیے ری اسٹرکچرنگ اور لاگت میں کمی کے اقدامات جاری رکھے ہوئے ہے۔

اظہارِ تشکر (Acknowledgement)

بورڈ آف ڈائریکٹرز شیئر ہولڈرز، ریگولیٹرز اور دیگر اسٹیک ہولڈرز کی مسلسل حمایت اور اعتماد کو سراہتا ہے۔ ڈائریکٹرز کمپنی کی انتظامیہ اور ملازمین کی محنت اور لگن کو بھی تسلیم کرتے ہیں۔

منجانب / برائے بورڈ

جناب باسط رحمٰن ملک	سید طاہر نوازش
سی ای او اینڈ ڈائریکٹر	چیئرمین



Condensed Interim
Financial Information
(Un-audited)

For the period ended March 31, 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	31-Mar-25 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	114,098,482	126,725,685
Intangible assets	6	5,289,860	5,423,167
Long term investments		24,546,125	24,546,125
Long term finances	7	52,662,659	59,645,990
Long term deposits		8,416,524	8,505,674
Deferred tax asset - net	8	121,004,001	121,004,001
		326,017,651	345,850,642
CURRENT ASSETS			
Current portion of non-current assets		77,983,636	63,490,068
Short term investments	9	17,591,603	13,583,423
Short term finances	10	43,778,358	100,059,308
Short term advances		2,972,386	2,646,080
Prepayments		1,750,467	3,901,440
Interest receivable		15,087,785	18,698,125
Other receivables		8,560,638	7,326,839
Tax refunds due from the government		82,729,938	81,402,514
Cash and bank balances	11	18,212,737	23,839,925
		268,667,548	314,947,722
TOTAL ASSETS		594,685,199	660,798,364
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
300,000,000 (2025: 300,000,000) ordinary shares of Rs. 10 each		3,000,000,000	3,000,000,000
Issued, subscribed and paid up capital		1,356,000,000	1,356,000,000
Capital reserves		158,042,871	158,042,871
Revenue reserves		(1,091,548,447)	(1,027,549,311)
Revaluation surplus on property and equipment		15,487,059	16,090,452
		437,981,483	502,584,012
LIABILITIES			
NON-CURRENT LIABILITIES			
Lease liabilities	12	20,399,637	27,222,097
		20,399,637	27,222,097
CURRENT LIABILITIES			
Current portion of non-current liabilities	13	11,098,130	10,365,145
Trade and other payables	14	121,029,372	117,037,073
Unclaimed dividend		2,385,654	2,385,654
Provision for taxation and tax levises		1,790,923	1,204,383
		136,304,079	130,992,255
CONTINGENCIES AND COMMITMENTS		-	-
TOTAL EQUITY AND LIABILITIES		594,685,199	660,798,364

The annexed notes from 1 to 23 form an integral part of these financial statements.

Cheif Executive Officer | Chief Financial Officer | Chairman

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD AND QUARTER ENDED MARCH 31, 2026 (UN-AUDITED)

		Nine Months Ended March 31,		Quarter Ended March 31	
	Note	2026 Rupees	2025 Rupees	2026 Rupees	2025 Rupees
Income					
Profit on financing		42,575,539	65,199,116	14,081,786	20,665,402
Return on investments		2,356,716	3,385,612	780,459	880,446
Income from fee and commission		3,347,606	7,051,711	1,446,557	1,680,128
Profit on bank deposits		2,388,117	6,950,653	536,776	776,187
Other income		2,399,490	2,950,625	712,744	812,700
		53,067,468	85,537,717	17,558,322	24,814,863
Expenses					
Administrative expenses	16	111,946,971	117,105,722	36,400,654	41,409,795
Finance cost		2,337,372	4,054,539	682,181	1,188,072
		114,284,343	121,160,261	37,082,835	42,597,867
Operating loss before provisions and taxation		(61,216,875)	(35,622,544)	(19,524,513)	(17,783,004)
Other operating expenses	17	(2,799,114)	(5,476,647)	491,495	(2,981,134)
Loss before levy and taxation		(64,015,989)	(41,099,191)	(19,033,018)	(20,764,138)
Levy and taxation - net		(586,540)	(939,668)	(195,985)	(289,478)
Net loss for the Period		(64,602,529)	(42,038,859)	(19,229,003)	(21,053,616)
Loss per share - basic and diluted		(0.48)	(0.17)	(0.14)	(0.16)

The annexed notes from 1 to 23 form an integral part of these financial statements.

Cheif Executive Officer

Chief Financial Officer

Chairman

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD AND QUARTER ENDED MARCH 31, 2026 (UN-AUDITED)

	Note	Nine Months Ended March 31,		Quarter Ended March 31	
		2026	2025	2026	2025
		Rupees (Un-Audited)	Rupees (Un-Audited)	Rupees (Un-Audited)	Rupees (Un-Audited)
Net loss for the Period		**(64,602,529)**	(42,038,859)	**(37,633,405)**	(21,053,616)
Other comprehensive loss:					
Items that will not be reclassified to statement of profit or loss		-	-	-	-
Items that may be reclassified subsequently to statement of profit or loss					
Loss on remeasurement of long term investments - net of tax		-	-	-	-
Other comprehensive loss for the period - net of tax		-	-	-	-
Total Comprehensive loss for the Period		**(64,602,529)**	(42,038,859)	**(37,633,405)**	(21,053,616)

The annexed notes from 1 to 23 form an integral part of these financial statements.

Cheif Executive Officer	Chief Financial Officer	Chairman

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD AND QUARTER ENDED MARCH 31, 2026 (UN-AUDITED)

Particulars	Issued, Subscribed and Paid up Capital	Capital Reserves		Revenue Reserve	Revaluation Surplus on Property and Equipment	Total
		Statutory Reserve	(Deficit) / Gain on Revaluation of Investments	Accumulated Loss		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2024	1,356,000,000	158,496,746	(453,875)	(959,992,575)	16,937,318	570,987,614
Total comprehensive income / (loss) for the period						
Net profit/(loss) for the period	-	-	-	(42,038,859)	-	(42,038,859)
Other comprehensiveincome/ (loss) for the period	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	(42,038,859)	-	(42,038,859)
Transfer from surplus on revaluation of property and equipment on account of :						
Incremental depreciation on revalued asset for the period - net of tax	-	-	-	635,151	(635,151)	-
Balance as at March 31, 2025 (Un-Audited)	**1,356,000,000**	**158,496,746**	**(453,875)**	**(1,001,396,283)**	**16,302,167**	**528,948,755**
Balance as at June 30, 2025	**1,356,000,000**	**158,496,746**	**(453,875)**	**(1,027,549,311)**	**16,090,452**	**502,584,012**
Total comprehensive income / (loss) for the period						
Net profit/(loss) for the period	-	-	-	(64,602,529)	-	(64,602,529)
Other comprehensiveincome/ (loss) for the period	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	(64,602,529)	-	(64,602,529)
Transfer from surplus on revaluation of property and equipment on account of;						
Incremental depreciation on revalued asset for the period - net of tax	-	-	-	603,393	(603,393)	-
Balance as at March 31, 2026 (Un-Audited)	**1,356,000,000**	**158,496,746**	**(453,875)**	**(1,091,548,447)**	**15,487,059**	**437,981,483**

The annexed notes from 1 to 23 form an integral part of these financial statements.

Cheif Executive Officer

Chief Financial Officer

Chairman

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2026 (UN-AUDITED)

	Note	Period Ended Ended March 31, 2026 Rupees (Un-Audited)	2025 Rupees (Un-Audited)
Cash Flow From Operating Activities			
Loss before taxation and levies		**(64,015,989)**	(41,099,191)
Adjustment for non cash expenses and other items:			
- Depreciation on property and equipment	5.1	**6,559,469**	5,049,681
- Depreciation on right of use assets	5.2	**6,369,388**	4,232,875
- Amortization on intangible assets	6.1	**133,307**	133,300
- Interest on lease liabilities against right of use assets		**1,841,241**	2,099,027
- Finance cost		**496,131**	767,440
- Gain / (Loss) on sale of fixed assets		**511,578**	(32)
- Provision against doubtfull finances		**2,799,114**	2,495,513
		18,710,228	14,777,804
		(45,305,761)	(26,321,387)
Decrease / (increase) in operating assets			
- Finances - net		**45,971,599**	(65,733,861)
- Loans and advances		**(326,306)**	(81,687)
- Interest receivable		**3,610,340**	(7,005,972)
- Other receivables		**(1,233,799)**	(289,743)
- Long term deposits		**89,150**	(29,400)
- Prepayments		**2,150,973**	(1,833,875)
Increase / (decrease) in operating liabilities			
- Trade and other payables		**3,992,299**	5,363,143
		54,254,256	(69,611,395)
Net cash (used) / generated from operations		**8,948,495**	(95,932,782)
Finance cost paid		**(496,131)**	(767,440)
Taxation and levies - net		**(1,327,424)**	(1,688,921)
Net cash (used) /generated from operating activities		**7,124,940**	(98,389,143)
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on property and equipment		**(813,232)**	(513,316)
Short term investments - net		**(4,008,180)**	(3,045,233)
Net cash (Used) / generated from investing activities		**(4,821,412)**	(3,558,549)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liabilities	12.1	**(7,930,716)**	(5,565,900)
Net cash used in financing activities		**(7,930,716)**	(5,565,900)
Net (Decrease) / Increase in Cash and Cash Equivalents		**(5,627,188)**	107,513,592
Cash and cash equivalents at the beginning of the Period		**23,839,925**	124,969,042
Cash and Cash Equivalents at the End of the Period		**18,212,737**	17,455,450

The annexed notes from 1 to 23 form an integral part of these financial statements.

Cheif Executive Officer

Chief Financial Officer

Chairman

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2026 (UN-AUDITED)

1 Legal Status and its Nature of Business

Escorts Investment Bank Limited ("the Company") is a public limited company incorporated in Pakistan under the provisions of the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) on May 15, 1995. The Company started its commercial operations on October 16, 1996 and is listed on the Pakistan Stock Exchange Limited. The Company is licensed to carry out investment finance services, as a Non-Banking Finance Company under Section 282-C of the Companies Ordinance, 1984, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The registered office of the company is situated at 26-Davis Road, Lahore.

The Company's IFS (Investment Finance Services) License is in process of Renewal with SECP.

Moreover, a Public Announcement of Intention by Mr. Kamran Malik & Mr. Sheikh Ali Baakza (the "Acquirer") to acquire up to 6.02% of the ordinary shares and control of Escorts Investment Bank Limited was reannounced by AKD Securities Limited (Manager to the Offer) as on 21 January 2026.

The Company is a subsidiary of Bahria Town (Private) Limited (the parent company).

Regional office	Address
Lahore	Bahria Town, Corporate Office, Bahria Orchard, Raiwind Road.
Karachi	Bahria Town, Head Office, Bahria Town Super Highway.
Rawalpindi	Bahria Town, Head Office, Phase VIII, Rawalpindi.
Ellahabad	Tufail Plaza Near Pso Pump, Chunian Road, District Kasur.
Hafizabad	Gujranwala Road, Opposite Admore Petrol Pump, Tehsil & District Hafizabad.
Nankana	Haider Plaza B-II-IS-II, Malji Road, Tehsil & District Nankana Sahib.
Sambrial	Near Makki Masjid, Mohala Naik Pura, Wazirabad Road, District Sialkot, Sambrial.
Gojra	Pensra Road, Street No.3 Jinnah Park District Toba Teksing, Gojra.
Sheikhupura	Opposite New Sabazimandi, Lahore Road, Sheikhupura.
Daroghawala	Shadi Pura Band Road Daroghawala Lahore.

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 applicable in Pakistan comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting standards Board (IASB) as notified under the
- Provision of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Ordinance, 1984; and
- Provisions of the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC 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, part VIIIA of the repealed Companies Ordinance, 1984, 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.

This condensed interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2024. This condensed interim financial informationis being presented and submitted to the shareholders as required by Listing Regulations of Pakistan Stock Exchange and under Section 237 of the Companies Act, 2017.

These unconsolidated condensed interim financial statements are unauditedand have been subjected to limited scopereview by the external auditors as required by Section 237 of the Companies Act, 2017. The figures for the quarters ended on December 31, 2024 and 2025 presented in the condensed financial statements have not been reviewed by the external auditors.

3 Material Accounting Policies

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial informationare the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025. This interim financial Information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2025.

4 Critical Accounting Estimates and Judgements

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the managementto exercise its judgmentin the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgments made by the managementin applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that appliedin the preceding auditedannual publishedfinancial statements of the Company for the year ended 30 June 2025.

		Note	31-Mar-26 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
5	**Property and equipment**			
	Operating fixed assets - tangible	5.1	90,405,359	96,678,173
	Right of use assets	5.2	23,182,461	29,551,850
	Advances against purchase of assets		510,662	495,662
			114,098,482	126,725,685
5.1	**Operating fixed assets - tangible**			
	Opening net book value		96,678,173	106,025,763
	Cost of addition		897,200	834,837
	Less: Book value of deletion during period / year		610,545	50,201
	Less: Depreciation for the period / year		6,559,469	10,132,226
	Closing net book value		90,405,359	96,678,173
5.2	**Right-of-use assets**			
	Opening balance		29,551,850	37,889,109
	Depreciation	16	(6,369,388)	(8,479,133)
	Adjustment relating to termination of lease		-	141,874
			23,182,462	29,551,850
	Depreciation rate		10% - 15%	10% - 15%
6	**Intangible**			
	Accounting software	6.1	399,972	533,279
	Advance for ERP implementation		4,889,888	4,889,888
			5,289,860	5,423,167
6.1	**Accounting software**			
	Net carrying value			
	At 01 July		533,279	799,880
	Less: Amortization charge	16	133,307	266,601
			399,972	533,279
7	**Long Term Finances**			
	Considered good	7.1	119,473,239	117,324,658
	Considered doubtful		52,983,826	46,798,486
			172,457,065	164,123,144
	Less: Allowance for expected credit losses		43,483,221	43,062,763
			128,973,844	121,060,381
	Less: Current portion		75,817,651	61,324,083
	Less: General provision for micro finance portfolio		493,534	90,308
			52,662,659	59,645,990
7.1	**Considered good**			
	House finance - secured	7.1.1	30,074,190	34,886,354
	Micro finance	7.1.2	89,399,049	82,438,304
			119,473,239	117,324,658

7.1.1 This represents amount disbursed to house finance customers at return rate ranging from 18.33% to 27.7% (30 June 2025: 18.33% to 27.7%) per annum for tenure of 2 to 20 years.

7.1.2 This represents amount disbursed to micro finance customers at return rate ranging from 48.2% to 54.6% (30 June 2025: 48.2% to 54.6%) per annum for tenure of 1 to 3 years.

8 Deferred tax asset - net

Net deferred tax asset has been recognised for all temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management of the Company is certain that the Company would have taxable profits in foreseeable future.

Deferred tax is calculated and recognized on an annual basis; accordingly, it will be assessed and disclosed at the financial year-end in line with applicable accounting standards.

		Note	31-Mar-26 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
9	**Short Term Investments**			
	Fair value through profit or loss (FVTPL)			
	Mutual funds - 502.7993 (2025: 502.7993) units of Rs. 20.0668 (2025: Rs. 14.7076) each		10,090	7,395
	Shares - others	9.1	17,581,513	13,576,028
			17,591,603	13,583,423

9.1 This represents investments in various listed companies' shares. Due to the changes in NBFC Regulations in 2008, the Company had to conclude its brokerage business under the Investment Finance Services License. The Company started the process of intimating its brokerage clients to close their accounts with the Company in compliance with these regulations. Most of the account holders have closed their accounts accordingly. Certain accounts could not be transferred/closed because of non receipt of response from the holders despite repeated reminders. The management has decided to record these in statement of financial position as an asset and a corresponding liability of the same amount. These shares are kept at fair value and the fair value gain or loss is parked in corresponding liabilities.

		Note	31-Mar-26 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
10	**Short Term Finances**			
	Considered good		16,250,688	43,001,441
	Considered doubtful		40,236,540	41,524,036
	Gold Finance	10.1	25,666,100	51,933,371
			82,153,328	136,458,848
	Less: Allowance for expected credit losses		38,283,954	35,578,565
			43,869,374	100,880,283
	Less: General provision for micro finance portfolio		91,016	820,975
			43,778,358	100,059,308

10.1 This represents amount disbursed to Gold finance customers at return rate ranging from 32% to 35% (30 June 2025: 32% to 35%) per anum for tenure of 1 year.

		Note	31-Mar-26 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
11	**Cash and Bank Balances**			
	Cash in hand		840,953	24,059
	Cash with banks			
	Current accounts with			
	- State Bank of Pakistan		95,529	95,529
	- Others		328,848	10,087,077
			424,377	10,182,606
	Saving and deposit accounts	11.1	16,947,407	13,633,260
			18,212,737	23,839,925

Rate of return on saving accounts range from 9.50% to 10.50% (2025: 9.50% to 20.50%) per annum.

		Note	31-Mar-26	30-Jun-25
12	**Lease Liabilities**			
	Lease liabilities	12.1	29,331,782	35,421,257
	Less: Current portion		8,932,145	8,199,160
			20,399,637	27,222,097

12.1 Set out below are the carrying amounts of lease liabilities and the movements during the period.

	31-Mar-26	30-Jun-25
Opening balance	35,421,257	42,471,758
Interest on finance lease	1,841,241	3,596,650
Payments	(7,930,716)	(10,647,151)
Closing balance	29,331,782	35,421,257

		31-Mar-26	30-Jun-25
13	**Current portion of non-current liabilities**		
	Lease Liabilities	8,932,145	8,199,160
	Long Term Security Deposits	2,165,985	2,165,985
		11,098,130	10,365,145

14 Trade and Other Payables

This includes an amount of Rs. 67.423 million (30 June 2025: Rs. 67.423 million) payable to depositors. This remained unpaid due to non-submission of succession certificates (by legal heirs of depositors), lien created by Bahria Town and other legal issues.

15 Contingencies and Commitments

15.1 Contingencies

There is no significant change in the status of contingencies as reported in the annual audited financial statements of the Company for the year ended 30 June 2025.

15.2 Commitments

	31-Mar-26	30-Jun-25
ERP implementation	4,356,111	4,356,111

		Note	Nine Months Ended March 31		Quarter Ended March 31	
			2026 Rupees (Un-Audited)	2025 Rupees (Un-Audited)	2026 Rupees (Un-Audited)	2025 Rupees (Un-Audited)
16	**Administrative Expenses**					
	Salaries, allowance and other benefits	16.1	**60,727,178**	70,482,792	**21,143,938**	26,006,996
	Director's meeting fee		**900,000**	1,700,000	**300,000**	700,000
	Advertisement and business promotion		**263,480**	389,604	**-**	114,724
	Rent, rates and taxes		**3,627,622**	3,864,187	**1,115,290**	1,198,133
	Utilities		**3,164,459**	3,848,135	**654,330**	671,641
	Communication charges		**2,238,164**	2,323,599	**698,255**	764,720
	Travelling and vehicle maintenance		**8,319,045**	3,679,550	**2,088,417**	1,773,766
	Repairs and maintenance		**4,686,003**	2,828,867	**1,226,836**	740,141
	Entertainment		**626,109**	616,789	**44,292**	229,086
	Fees and subscriptions		**2,978,406**	2,348,690	**949,097**	832,430
	Legal and professional charges		**8,402,282**	6,967,198	**3,042,905**	2,384,530
	Printing and stationery		**665,794**	1,100,604	**123,375**	190,488
	Insurance		**2,286,263**	2,814,351	**655,527**	1,077,640
	Depreciation on property and equipment	5.1	**6,559,469**	7,585,402	**2,190,825**	2,535,721
	Depreciation on right of use assets	5.2	**6,369,388**	6,356,004	**2,123,129**	2,123,129
	Amortization on intangible assets	6.1	**133,307**	199,950	**44,436**	66,650
			111,946,969	117,105,722	**36,400,652**	41,409,795

16.1 This includes contribution to provident fund amounting to Rs. 0.866 million (2025: Rs. 1.218 million) made by the Company in the approved provident fund trust.

		Note	Nine Months Ended March 31		Quarter Ended March 31	
			2026 Rupees (Un-Audited)	2025 Rupees (Un-Audited)	2026 Rupees (Un-Audited)	2025 Rupees (Un-Audited)
17	**Other Operating Expenses**					
	Allowance for expected credit losses		**3,125,847**	4,908,669	**(538,849)**	2,779,845
	General Provision on micro finance portfolio		**(326,733)**	220,154	**47,354**	32,555
	Bad debts written off - micro finance		**-**	347,824	**-**	168,734
			2,799,114	5,476,647	**(491,495)**	2,981,134

18 Segmental Analysis

The Company's activities are broadly categorized into two primary business segments namely financing activities and investment activities within Pakistan:

18.1 Financing activities

House finance activities

House finance activities include providing long-term financing facilities to individuals (both salaried and self-employed) of house finance customers.

Term and other finance activities

Term finance activities include providing long-term financing facilities to corporate entities and individuals. Other operations that do not fall into the above referred activities are reported under 'Term and other finance activities'.

18.2 Investment activities

Investing activities include money market activities, investment in government securities, advisory services, capital market activities and the management of the Company's liquidity.

Nine Months Ended 31 March 2026 (Un-Audited) **(Rupees)**

	Financing activities			Investing activities	Total
	House finance activities	Micro/Gold finance activities	Term & other finance activities		
Profit on financing	4,492,712	38,082,827	-	-	42,575,539
Income from fee and commission	-	3,347,606	-	-	3,347,606
Return on investments	-	-	-	4,744,833	4,744,833
Other income	-	1,000,035		1,399,455	2,399,490
Total income of segment	4,492,712	42,430,468	-	6,144,288	53,067,468
Finance costs	-	1,024,248	-	1,313,124	2,337,372
Other expenses	-	2,799,114	-	-	2,799,114
Depreciation expense	573,064	4,699,418	-	7,656,375	12,928,857
Administrative expenses	1,591,640	31,549,284	-	65,877,190	99,018,114
Segment result	2,328,008	2,358,404	-	(68,702,401)	(64,015,989)
Other income - unallocted					-
Other expenses - unallocated					-
Loss before taxation					(64,015,989)

As at 31 March 2026 (Un-Audited) **(Rupees)**

	Financing activities			Investing activities	Total
	House finance activities	Micro/Gold finance activities	Term & other finance activities		
Segment assets	36,042,393	195,907,992	2,165,985	42,669,815	276,786,185
Cash and bank balances					18,212,737
Unallocated assets					299,686,277
					594,685,199
Segment liabilities	1,680,172	5,261,687	2,165,985	-	9,107,844
Unallocated liabilities					147,595,872
Equity					437,981,483
					594,685,199

Nine Months Ended 31 March 2025 (Un-Audited) **(Rupees)**

	Financing activities			Investing activities	Total
	House finance activities	Micro/Gold finance activities	Term & other finance activities		
Profit on financing	8,893,734	56,305,382	-	-	65,199,116
Income from fee and commission	-	7,051,711	-	-	7,051,711
Return on investments	-	-	-	10,336,265	10,336,265
Other income	1,040,396	1,910,229	-	-	2,950,625
Total income of segment	9,934,130	65,267,322	-	10,336,265	85,537,717
Finance costs	-	1,648,162	-	2,406,377	4,054,539
Other expenses	-	5,476,647	-	-	5,476,647
Depreciation expense	167,357	1,074,152	-	3,765,790	5,007,299
Administrative expenses	4,024,453	34,498,467	-	73,575,503	112,098,423
Segment result	5,742,320	22,569,894	-	(69,411,405)	(41,099,191)
Other income - unallocted					-
Other expenses - unallocated					-
Loss before taxation					(41,099,191)

As at 30 June 2025 **(Rupees)**

	Financing activities			Investing activities	Total
	House finance activities	Micro/Gold finance activities	Term & other finance activities		
Segment assets	42,217,798	252,509,165	2,165,985	38,718,555	335,611,503
Cash and bank balances					23,839,925
Unallocated assets					301,346,936
					660,798,364
Segment liabilities	1,298,232	31,212,302	1,776,108	389,877	34,676,519
Unallocated liabilities					123,537,833
Equity					502,584,012
					660,798,364

All non-current assets of the Company are located in Pakistan.

19 Transactions with Related Parties

The related parties and associated undertakings comprise, associated companies / undertakings, staff retirement funds, directors and key management personnel. Transactions with related parties and associated undertakings other than remuneration and benefits to key management personnel under the term of employment are as follows:

Transactions during the period

Party	Relationship	Nature of Transaction	Nine Months Ended 31-Mar-26 Rupees (Un-Audited)	Nine Months Ended 31-Mar-25 Rupees (Un-Audited)
Bahria Grand Hotel and Resort	Associated Company	Entertainment Expense	46,400	62,921
Executives	Other Related Party	Remuneration to Key Management Personnel	34,973,244	35,989,556
Employees Provident Fund	Other Related Party	Contribution for the period	865,792	1,218,411

Outstanding balance as at period / year end

			31-Mar-26 Rupees (Un-Audited)	30-Jun-25 Rupees (Audited)
Bahria Town (Private) Limited	Holding Company	Utilities & Maintenance Payable	363,331	363,331
		Other Receivable	836,550	836,550
		Security Deposit Against Branches	7,627,674	7,627,674

20 Financial Risk Management

The Company's activities expose itself to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk and interest rate risk).

The condensed interim financial information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended 30 June 2024.

The Company's financial risk management objective and policies are consistent with those disclosed in the annual financial statements of the Company and for the year ended 30 June 2025.

The carrying values of all financial assets and liabilities reflected in the condensed interim financial information approximate their face value.

21 Fair Values of Financial Instruments

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

22 Date of Authorization for Issue

This condensed interim financial information was authorized for issue by the Board of Directors of the Company on 30 April 2026.

23 General

The corresponding figures have been rearranged, wherever considered necessary for the purpose of comparison and better presentation the effect of which is not material.

Figures have been rounded off to the nearest rupees.

Cheif Executive Officer	Chief Financial Officer	Chairman

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