



AKD Securities Limited

NINE MONTHS ENDED
MARCH 31, 2026

AKD SECURITIES LIMITED
Pakistan's Largest Brokerage House

COMPANY INTRODUCTION

AKD Securities Limited (AKDSL) stands as Pakistan's largest brokerage firm and a leading non-bank advisory institution, offering a diverse range of financial services and expert advisory solutions.

AKDSL's core strategy is driven by an unwavering focus on exceeding client expectations through unparalleled excellence across the financial services spectrum. At AKDSL, technology drives innovation and has marked key milestones, such as the introduction of Pakistan's first online trading platform. Our market-leading domestic and foreign institutional brokerage is supported by a globally recognized independent research unit. Our ECM/DCM desks represent one of the largest advisory businesses outside of commercial banks in Pakistan, with notable achievements including transactions for the Government of Pakistan under various privatization programs and capital raising for the country's largest private sector corporations. Our Investment Banking and Advisory business has achieved a 30% market share in all fresh capital raised over the past decade, driving growth across Pakistan's capital markets through growth capital.



AKD Securities Limited has consistently maintained a market-leading share of approximately 12.5% of the Daily Traded Volume at the Pakistan Stock Exchange. AKDSL's high-touch trading covers nearly 300 institutions, both domestic and international, alongside high-net-worth clients across various sectors. Our large and diversified institutional and retail client base enables us to execute regular orders, large block trades, and private placements with speed, efficiency, and minimal impact cost.

Our sales teams are trained to be proactive, providing clients with real-time actionable updates by analyzing breaking news, followed by impact assessments through our research team. This ensures our clients stay ahead of the curve in terms of information efficiency.

Our International Institutional Desk partners with various global entities, with whom we work in close coordination. However, our primary objective has always been to maintain a strong service relationship with end-clients, allowing them to route business to us through our multiple execution arrangements with a broad global partner network. We focus on marketing Pakistan's promising economic story by actively organizing reserve roadshows and consistently facilitating corporate access to major global financial centers.

AKD Securities is the pioneering full-service brokerage house offering specialized services in Equities, Corporate Finance/Advisory, Money Market, Forex, and Commodities. With a highly experienced team and dedicated infrastructure, AKDSL is well-equipped to meet the diversified needs of its clients as the market leader.

TABLE OF CONTENTS

Company Information	04
Branch Network	05
Directors' Review to the Members	06
Unconsolidated Condensed Interim Financial Information (Un-Audited)	
Unconsolidated Condensed Interim Statement Of Financial Position	11
Unconsolidated Condensed Interim Statement Of Profit And Loss Account And Other Comprehensive Income	12
Unconsolidated Condensed Interim Cash Flow Statement	13
Unconsolidated Condensed Interim Statement Of Changes In Equity	14
Notes To The Unconsolidated Condensed Interim Financial Information	15
Consolidated Condensed Interim Financial Information (Un-Audited)	
Consolidated Condensed Interim Statement Of Financial Position	25
Consolidated Condensed Interim Statement Of Profit And Loss Account And Other Comprehensive Income	26
Consolidated Condensed Interim Cash Flow Statement	27
Consolidated Condensed Interim Statement Of Changes In Equity	28
Notes To The Consolidated Condensed Interim Financial Information	29

COMPANY INFORMATION

BOARD OF DIRECTORS

Hina Junaid Dhedhi - Chairperson
Muhammad Farid Alam - FCA - C.E.O
Hassan Daud Butt
Ayesha Aqeel Dhedhi
Afsheen Aqeel
Muhammad Noorul Hasan
Tariq Ghumra

AUDIT COMMITTEE

Muhammad Noorul Hasan
Ayesha Aqeel Dhedhi
Afsheen Aqeel

HR & R COMMITTEE

Hassan Daud Butt
Muhammad Farid Alam - FCA
Ayesha Aqeel Dhedhi

CHIEF EXECUTIVE OFFICER

Muhammad Farid Alam - FCA

COMPANY SECRETARY

Asgar Ali Anjum

CHIEF FINANCIAL OFFICER

Zafar Ahmed Khan

HEAD OF INTERNAL AUDIT

Muhammad Noman

CREDIT RATING

JCR-VIS Credit Rating
Company Limited

TAX ADVISOR

A.Qadir & Company
Office Nos.206 and 209, Business Arcade,
Shahrah-e-Faisal Block 6 P.E.C.H.S.,
Karachi, Karachi City, Sindh
(021) 34315163

STATUTORY AUDITOR

RSM Avais Hyder Liaquat Nauman
Chartered Accountants
407, Progressive Plaza, Beaumont Road
Karachi, Pakistan
ICAP/SBP Category-A

LEGAL ADVISORS

Siddiqui & Raza
Barristers and Legal Consultants
Office No. 301, 3rd Floor, The Plaza,
Block No. 9, Clifton, Karachi Pakistan
Tel No. 021-35303030
Fax No. 021 35308303
mail@siddiquiraza.com

SHARE REGISTRAR

THK Associates (Private) Limited
Plot no. 32-C, Jami Commercial Street
2, D.H.A Phase VII, Karachi, 75500 Pakistan.
Phone: +92 (021) 111 000 322
Direct: +92 (021) 35310191-6
sfc@thk.com.pk

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Al-Habib Limited
Bank Al-Falah Limited
Bank Islami Pakistan Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
United Bank Limited
Bank of Khyber Limited
Dubai Islamic Bank Limited
Habib Bank Limited
MCB Islamic Bank Limited

REGISTERED OFFICE

Address: Suite # 602, 6th Floor,
Continental Trade Center,
Block-8, Clifton, Karachi.
75600, Pakistan.
UAN: 92-21 111-253-111 Ext: 606-649
info@akdsl.com

BRANCH NETWORK

serving YOU, where YOU are...

STOCK OFFICE KARACHI:

Suite-529 5th Floor Stock Exchange Building,
Stock Exchange Road, Karachi, Pakistan.
Tel.:+92-21 32426651-2

KARACHI (NORTH NAZIMABAD):

Suite # 2/a, 2nd Floor JF Plaza, Plot # D-1/1,
Block D, North Nazimabad, Karachi, Pakistan
Tel.:021-36630646-51

LAHORE:

64-A, 2nd Floor, Fountain Avenue Building,
Main Boulevard, Main Gulberg, Lahore.
UAN: 92-42 111-222-000, Fax: (+92-42) 35787545

LAHORE:

Suite # 512-513, 5th Floor PSX Regional Office,
19 Khayaban-e-Aiwan-e-Iqbal, Lahore - 54000.
UAN: 92-42 111-253-111

ISLAMABAD:

Suite # 302-303, 3rd Floor Islamabad Stock Exchange
Tower, Block J F 7/1 Blue Area, Islamabad, Pakistan.
UAN: 92-51 111-253-111

ISLAMABAD:

90-91, Raiza Sharif Plaza, Jinnah Avenue,
Blue Area, Islamabad, Pakistan
UAN: 92-51-111-222-000, Fax:(+92-51) 2272841

FAISALABAD:

Suite # 3, 1st Floor Mezan Executive Tower,
Liaqat Road, Faisalabad, Pakistan.
Tel.:92-41 2620361-68

MULTAN:

Ground Floor, State life Building,
Abdali Road, Multan, Pakistan
Tel.: 92 61-47830300-1, Fax:(+92-61) 4500272

GUJRANWALA:

Shop # 81, Ground Floor, GDA Trust
Palza, Gujranwala, Pakistan
Tel.: 92-55-3822501-04, Fax: (+92-61) 3822505

RAHIM YAR KHAN:

Plot # 24, City Park Chowk, Model Town,
Rahim Yar Khan, Pakistan
Tel.: 92-68-5873251 (2-4)

PESHAWAR:

1st Floor, State Life Building, 34-The Mall,
Peshawar Cantt, Peshawar, Pakistan
Tel.: 92 91-5276025-27, Fax: (+92-92) 5273683

SIALKOT:

Ground Floor, City Tower, Shahab Pura
Road, Sialkot, Pakistan
Tel.: 92 52-325035-37, Fax: (+92-52) 3256038

ABBOTTABAD:

Suite- 2, 2nd Floor, Zaman Plaza, near Ayub Teaching
hospital Main Mansehra Road, Abbottabad, Pakistan.
Tel.: 92-992 414120-22

DIRECTORS' REVIEW TO THE MEMBERS

On behalf of the Board of Directors of AKD Securities Limited, we are pleased to present the unaudited financial statements of the Company for the quarter ended March 31, 2026.

Economic Review

Pakistan economy maintained its trajectory of stabilization and growth during 9MFY26, with robust growth in leading economic indicators and contained fiscal imbalances despite floods and rising external pressures from the Middle East conflict. The current account remained in surplus despite expansion in imports of goods and services amid lower exports of goods. Whereas Rupee showed signs of recovery due to continuous increase in FX reserves and improvement in Pakistan's Credit Rating by Int'l agencies.

The ongoing Middle East conflict has emerged as key external risk for Pakistan's economy, mainly driven by elevated global oil prices, an expanding import bill, mounting inflationary pressures, and the risk of softer remittance inflows, as GCC forms half of country's remittances. While these challenges pose upside risks to inflation and could pressure the external account in the months ahead, disciplined macroeconomic management has so far helped mitigate spillover effects and maintain overall economic stability.

Equity Market Review

The KSE100 posted a positive return of 18.4% during 9MFY25 despite healthy correction of 19.2% in the last two months on US-Iran conflict that resulted in closure of Strait of Hormuz and adjustment of market to structural changes in settlement period. Moreover, market liquidity improved significantly, with the average daily traded volume increasing to 1,199mn shares, up 44.0%YoY, along with a 58.2%YoY increase in average daily traded value to PKR59.0bn.

In terms of sector performances, the Technology, Commercial Banks and Investment Companies emerged as top returning sectors during the 9MFY26, gaining 26.5%/26.4%/22.8%. Moreover, Fertilizer and Power sector also demonstrated growths, with both registering increases of 18.4%/17.8% during 9MFY26 on the back of increasing cash payouts on improved cash flows. On the other hand, Engineering, Oil and Gas Marketing Companies, and pharmaceuticals sectors posted negative returns, declining by 18.8%, 13.5%, and 10.8% respectively.

Foreign investors remained net sellers due to uncertain geopolitical environment and higher interest rates in developed market. Foreign investors reduced their equity exposure by US\$649.8mn during 9MFY26. Cement sector saw the highest outflow, at US\$280.3mn due to selling of PIOC by Vision Holding Middle East Limited, followed by US\$134.8mn in Banks and US\$44.0mn in Oil and Gas Marketing Companies. Moreover, Foreigners reduced their exposure in Fertilizer and Food and Personal Care by US\$35.6mn and US\$32.9mn in 9MFY26.

Companies, Mutual Funds and Individuals absorbed the aggressive foreign selling, stepping in to buy equities at lower valuations. Companies increased their exposure the most, adding US\$343.5mn, followed by Mutual Funds with US\$333.6mn and Individuals with US\$291.2mn. However, Insurance, Banks/DFIs, Other Organizations, and Brokers remained net sellers, with a combined net outflow of US\$322.3mn.

Debt and Currency Market Review

The current account deficit remained contained in 9MFY26 despite significant increase in imports of goods and services along with decline in exports of goods due to robust remittances. During 9MFY26, SBP's FX reserves increased by US\$1.9bn despite payment of Euro bonds mainly due to SBP's purchases from the interbank FX market.

Central Bank reduced the policy rate to 10.5% in December while kept its interest rate unchanged in the following Monetary Policy Committee meeting. While the incoming data was largely consistent with the macroeconomic projections shared after the January meeting, the Committee observed that the macroeconomic outlook has become quite uncertain following outbreak of the war in the Middle East. During 9MFY26, money supply (M2) expanded by 13.5% compared to 12.1% expansion in the same period last year. Within M2, Net Foreign Assets increased by 242.9% and Net Domestic Assets inclined by 2.5% in 9MFY26. The government debt increased at a slower pace by 2.6% in 9MFY26 compared to 4.7% in 9MFY25 due to fiscal consolidation efforts, whereas the private sector borrowing increased by 8.4%, during the 9MFY26 showing that the economy is gaining momentum.

Commodity Market Review

Middle East conflict has recently driven volatility across global commodity markets, particularly due to disrupted oil flows through Strait of Hormuz, a critical global shipping chokepoint handling nearly 20% of global oil supply. Brent crude closed the period at US\$118.4/bbl, up 58%YoY. Copper prices rose by 27%YoY to end 9MFY26 at US\$12,336/ton, largely driven by supply constraints, coupled with increasing demand linked to AI and EVs. In contrast, cold-rolled coil (CRC) steel prices receded by 3%YoY to US\$549/ton, as weak construction activity and excess capacity restricted price traction, although tariff expectations briefly pushed prices higher. Agricultural commodities also trended upward, driven by rising fertilizer prices. Wheat prices rose 15%YoY to US\$616/bushel, while cotton futures increased 3%YoY to US\$81/lb. Gold prices eased lately in the last month post conflict on expectations of fewer rate cuts, but still remained 49%YoY higher, closing at US\$4,668/t.oz.

Other commodities showed mixed trends: coal (↑20%YoY) benefitted from higher demand as an alternate energy source amid elevated oil and LNG prices driven by Middle East conflict, while urea (↑2x YoY) was pushed up by higher input cost, i.e, natural gas. PVC prices also rebounded sharply (↑64%YoY), driven by elevated input prices and supply chain disruptions.

Future Outlook

The KSE-100 index's trajectory hinges on developments in the U.S.-Iran conflict, and any positive outcome would support strong market performance. Effective management of fuel and electricity availability during the conflict, along with the government's ability to cushion the impact of rising international oil prices, supported by a stronger fiscal position and the successful IMF Executive Board approval for the release of US\$1.2bn is likely to restore investor confidence in the domestic recovery story as the conflict subsides.

Moreover, Pakistan's role as a mediator in the ongoing U.S.-Iran conflict reinforces our view of the country's growing importance in the GCC, which is likely to enhance its global standing and help attract foreign investment.

Operating and Financial Performance

During the period of nine months ended March 31, 2026, the Company reported the following results:

	Nine months ended March 2026	Nine months ended March 2025
	Rs.	Rs.
Profit before income and final tax	3,763,578,478	3,741,355,493
Taxation	949,069,431	964,435,329
Profit after taxation	2,814,509,047	2,776,920,164
Earnings Per Share	5.05	4.98

During the reporting period, the Company recorded operating revenue of PKR 2,371 million, reflecting a 63.40% increase compared to PKR 1,451 million reported in the corresponding period prior year.

Equity brokerage remained the key component of operating revenue, the brokerage segment exhibited strong performance, generating revenues of PKR 2,161 million, reflecting a significant increase of 57% over the PKR 1,379 million reported during the corresponding period of the preceding year.

In addition, the Financial Advisory, commodities, foreign exchange, and fixed income divisions demonstrated substantial growth compared to the same period last year.

Total operating and administrative expenses increased by 24.84% compared to the corresponding period. Despite the increase in absolute expenses, the operating cost-to-total revenue ratio remained efficient at 21%, reflecting effective cost management and operational scalability.

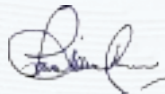
Acknowledgment

The Directors wish to record their gratitude to the Company's valued clients, shareholders, business partners and other stakeholders for their continued trust that they have reposed in the Company. The Board would also like to record their appreciation to the employees of the Company for their commitment and dedication.

On behalf of the Board of Directors

Karachi

April 23, 2026



Director

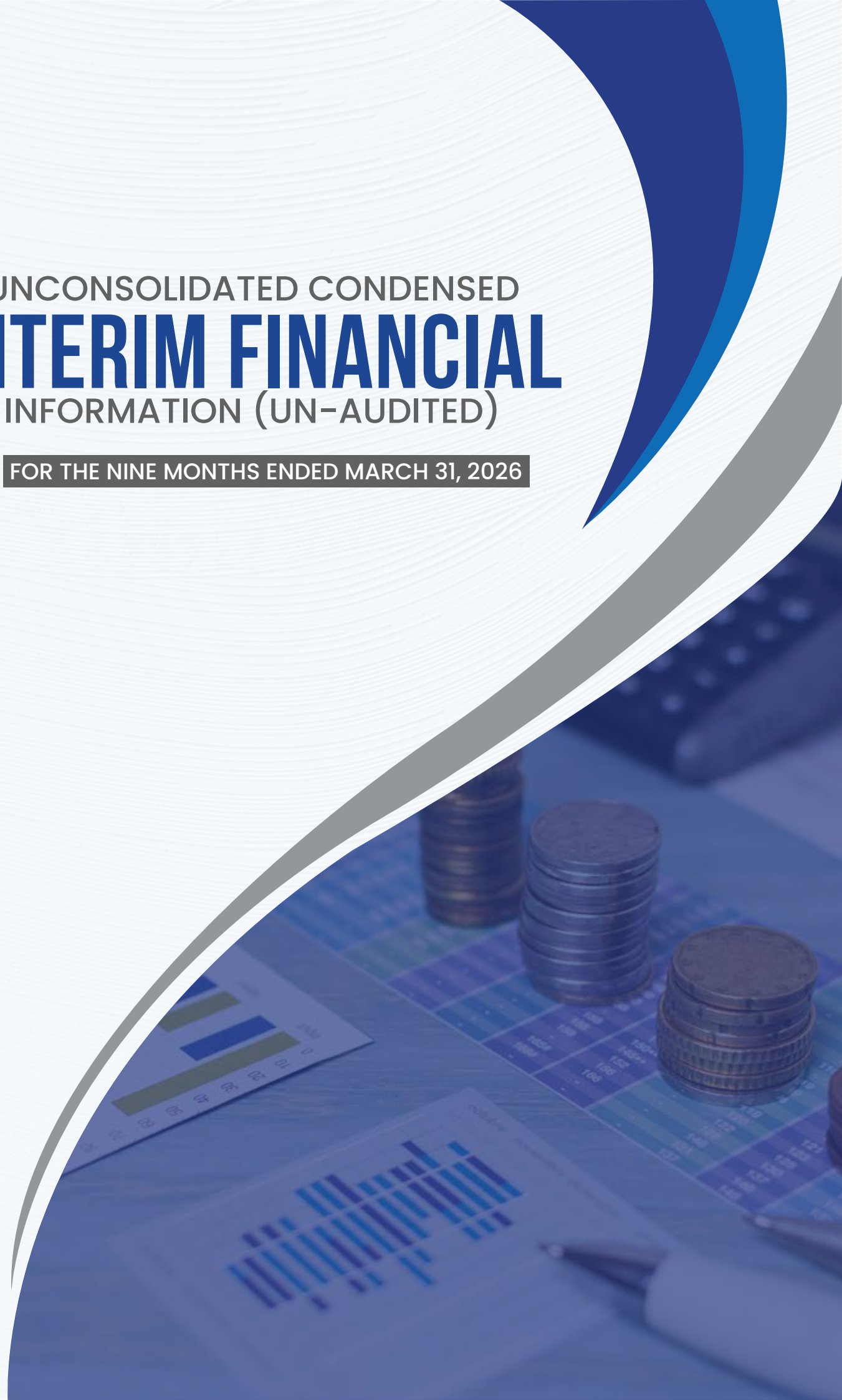


Chief Executive Officer

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UNCONSOLIDATED CONDENSED
INTERIM FINANCIAL
INFORMATION (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2026



AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Un-Audited)	(Audited)
		March 31, 2026	June 30, 2025
	Note	----- Rupees -----	
Non-current assets			
Property and equipment	5	1,565,907,677	1,516,972,729
Investment property	6	374,035,885	390,298,315
Intangible assets	7	3,153,620,184	3,153,208,125
Long-term investments	8	960,577,596	1,012,121,168
Long-term loans and advances	9	128,122,000	78,122,000
Long-term deposits and prepayments	10	41,423,533	39,628,041
		6,223,686,875	6,190,350,378
Current assets			
Short-term investments	11	7,537,663,555	5,432,003,716
Trade debts	12	1,326,747,953	470,825,760
Deposits, prepayments and other receivables	13	4,130,313,989	5,493,122,542
Loans and advances	14	393,457,897	891,063,122
Cash and bank balances	15	3,021,597,947	1,567,400,554
		16,409,781,341	13,854,415,694
TOTAL ASSETS		22,633,468,216	20,044,766,072
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised Capital			
700,000,000 Ordinary shares of Rs. 10 each		7,000,000,000	7,000,000,000
Issued, subscribed and paid-up capital	16	5,578,341,710	5,578,341,710
Share premium		2,302,905,878	2,302,905,878
Fair value reserve		90,308,568	451,852,141
General reserve		18,752,260	18,752,260
Accumulated profit		5,898,820,252	3,642,145,376
		13,889,128,668	11,993,997,365
Non-current liabilities			
Deferred taxation - net		67,630,319	230,955,137
Lease liabilities	17	57,557,000	16,617,388
		125,187,319	247,572,525
Current liabilities			
Trade and other payables	18	7,776,069,309	6,937,681,224
Short term financing-secured	19	170,590,888	445,997,918
Current portion of lease liabilities	17	16,184,513	10,316,779
Unclaimed dividend		6,246,137	7,242,666
Taxation - net		643,998,236	380,063,680
Accrued mark-up		6,063,146	21,893,915
		8,619,152,229	7,803,196,182
TOTAL EQUITY AND LIABILITIES		22,633,468,216	20,044,766,072
CONTINGENCIES AND COMMITMENTS			
	20		

The annexed notes 1 to 26 form an integral part of these Condensed Interim Financial Information.


 Chief Executive Officer


 Director


 Chief Financial Officer

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Note	Nine Months ended March 31,		Quarter ended March 31,	
		2026	2025	2026	2025
		----- Rupees -----		----- Rupees -----	
Operating revenue	21	2,371,219,680	1,451,959,582	717,424,978	471,773,346
Net gain/(loss) on investments					
Gain on sale of short term investments 'at fair value 'through profit and loss' - net		953,385,937	353,504,855	344,564,302	119,747,533
Unrealised gain/(loss) on re-measurement of short-term 'investments at fair value through profit or loss' -net		1,007,088,313	1,969,009,332	(1,478,182,385)	75,113,946
		1,960,474,250	2,322,514,187	(1,133,618,083)	194,861,479
Dividend income		54,728,185	206,368,389	8,180,533	17,544,294
Mark-up / profit on bank deposits and other income		425,243,225	608,441,277	243,474,721	176,198,955
		4,811,665,340	4,589,283,435	(164,537,851)	860,378,074
Operating and administrative expenses		(1,025,277,144)	(821,297,550)	(297,823,772)	(263,025,655)
(Allowance)/Reversal against expected credited loss		(4,860,803)	21,007,357	(15,712,612)	(1,358,179)
		(1,030,137,947)	(800,290,193)	(313,536,384)	(264,383,834)
Operating profit/(loss)		3,781,527,393	3,788,993,242	(478,074,235)	595,994,240
Finance cost		(32,609,897)	(67,613,323)	(9,919,743)	(18,098,138)
		3,748,917,496	3,721,379,919	(487,993,978)	577,896,102
Other income		14,660,982	19,975,574	4,597,984	5,786,496
Profit/(loss) before income and final taxes		3,763,578,478	3,741,355,493	(483,395,994)	583,682,598
Final taxes		(8,209,228)	(5,277,258)	(1,227,080)	(2,631,644)
Profit/(loss) before Income Tax		3,755,369,250	3,736,078,235	(484,623,074)	581,050,954
Income tax					
Current Tax - for the period		(1,102,915,237)	(517,776,871)	(470,520,559)	(161,518,778)
- for Prior year		(1,269,785)	-	(1,269,785)	
Deferred tax		163,324,819	(441,381,200)	232,774,614	(9,038,534)
		(940,860,203)	(959,158,071)	(239,015,730)	(170,557,312)
Profit/(loss) for the period		2,814,509,047	2,776,920,164	(723,638,804)	410,493,642
Other comprehensive income/(loss) for the period:					
Items that will not be reclassified subsequently to profit or loss:					
Unrealized (loss)/gain arising on re-measurement of long term investment at fair value through other comprehensive income-net		(361,543,573)	23,872,068	(384,004,630)	(535,409)
Total comprehensive income/(Loss) for the period		2,452,965,474	2,800,792,232	(1,107,643,434)	409,958,233
		----- Rupees -----		----- Rupees -----	
Earnings/(loss) per share - basic and diluted		5.05	4.98	(1.30)	0.74

The annexed notes 1 to 26 form an integral part of these Condensed Interim Financial Information.


Chief Executive Officer


Director


Chief Financial Officer

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOW (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Nine Months ended March 31,	
	2026	2025
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income and final taxes	3,763,578,478	3,741,355,493
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation	89,590,143	85,318,156
Amortization	1,237,941	1,673,334
Gain on sale of short term investments 'at fair value through profit and loss' - net	(953,385,937)	(353,504,855)
Gain on sale of property and equipment	(1,048,367)	(24,079)
Unrealised gain on re-measurement of short term investments at fair value through profit or loss' - net	(1,007,088,313)	(1,969,009,332)
Reversal of doubtful debts-net	4,860,803	(21,007,357)
Finance cost	32,609,897	67,613,323
Dividend income	(54,728,185)	(206,368,389)
	(1,887,952,017)	(2,395,309,199)
	1,875,626,461	1,346,046,294
Working capital adjustments:		
(Increase)/Decrease in current assets		
Trade debts	(860,782,996)	(684,112,369)
Deposits, prepayments and other receivables	1,362,808,553	(1,685,921,990)
Loan and advances	497,605,225	295,063,198
	999,630,782	(2,074,971,161)
Increase in current liabilities		
Trade and other payables	838,388,085	3,112,947,825
	3,713,645,328	2,384,022,958
Finance cost paid	(44,840,520)	(55,102,000)
Income tax paid	(848,459,692)	(289,051,917)
Net cash flows generated from operating activities	2,820,345,116	2,039,869,041
CASH FLOW FROM INVESTING ACTIVITIES		
Investments 'at fair value through profit or loss' - net	(455,185,588)	(615,971,913)
Purchase of property and equipment	(122,278,795)	55,182,607
Purchase of intangible assets	(1,650,000)	-
Proceeds from disposal of property and equipment	1,064,500	161,732
Additions to investment property	-	(72,461,774)
Dividend received	54,728,185	206,368,389
Net cash flows (used in) from investing activities	(523,321,698)	(426,720,959)
CASH FLOW FROM FINANCING ACTIVITIES		
Long-term loans and advances	(50,000,000)	256,780,000
Short term Financing	170,590,888	445,997,918
Repayment of Loan	(445,997,918)	(366,546,314)
Lease payments	43,207,201	(15,826,305)
Long-term deposits and prepayments	(1,795,492)	(69,500)
Dividend paid	(558,830,705)	(598,102,928)
Net cash flows (used in) from financing activities	(842,826,026)	(277,767,127)
Net increase in cash and cash equivalents	1,454,197,392	1,335,380,955
Cash and cash equivalents at the beginning of the period	1,567,400,555	803,108,216
Cash and cash equivalents at the end of the period	3,021,597,947	2,138,489,171
Cash and cash equivalents comprises of:		
Cash and bank balances	3,021,597,947	2,138,489,171
	3,021,597,947	2,138,489,171

The annexed notes 1 to 26 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Share capital	Share premium	Revenue reserves		Fair value reserve	Total
			General reserve	Accumulated profit/(loss)		
----- (Rupees) -----						
Balance as at July 01, 2024	5,578,341,710	2,302,905,878	18,752,260	1,089,699,870	415,620,114	9,405,319,832
Profit for the nine months ended March 31, 2025	-	-	-	2,776,920,164	-	2,776,920,164
Other comprehensive income for the period	-	-	-	-	23,872,068	23,872,068
Transaction with Owners:						
Final Dividend 2024: Rs.2.00 per share	-	-	-	(46,055,950)	-	(46,055,950)
Interim Dividend 2025: Rs. 1.00 per share	-	-	-	(557,834,167)	-	(557,834,167)
	-	-	-	(603,890,117)	-	(603,890,117)
Balance as at March 31, 2025	5,578,341,710	2,302,905,878	18,752,260	3,262,729,917	439,492,182	11,602,221,947
Profit for quarter ended June 30, 2025	-	-	-	379,415,459	-	379,415,459
Other comprehensive income for the period	-	-	-	-	12,359,959	12,359,959
Balance as at June 30, 2025	5,578,341,710	2,302,905,878	18,752,260	3,642,145,376	451,852,141	11,993,997,365
Profit for the nine months ended March 31, 2026	-	-	-	2,814,509,047	-	2,814,509,047
Other comprehensive loss for the period	-	-	-	-	(361,543,573)	(361,543,573)
Transaction with Owners:						
Final Dividend 2025: Rs.1.00 per share	-	-	-	(557,834,171)	-	(557,834,171)
	-	-	-	(557,834,171)	-	(557,834,171)
Balance as at March 31, 2026	5,578,341,710	2,302,905,878	18,752,260	5,898,820,252	90,308,568	13,889,128,668

The annexed notes 1 to 26 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

1 STATUS AND NATURE OF BUSINESS

1.1 AKD Securities Limited (the company) was incorporated in Pakistan on 24 October 2000 under the Companies Ordinance, 1984 [(repealed with the enactment of Companies Act, 2017 (the Act)] and commenced its operations effective from 01 January 2003. On 03 June 2022 the transfer of assets and liabilities of AKD Securities Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the company are listed on the Pakistan Stock Exchange Limited (PSX). The company is licensed to operate as securities broker, consultant to the issue, and underwriter from the Securities Exchange Commission of Pakistan and holds a Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited and Membership card of Pakistan Mercantile Exchange Limited. The principal activities of the company are brokerage of shares and/or commodities/ money market / forex trading, financial research, book building, underwriting, investments in securities/commodities, corporate advisory and consultancy services. The registered office of the company is situated at 602 Continental Trade Center, Block-8, Clifton, Karachi.

The detail of immovable fixed assets / owned property are given below :

- Room No 501 to 508, 5th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,000 Sq. Ft.
- Room No 601 to 608, 6th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,500 Sq. Ft.
- Room No 1005 to 1008, 10th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 3,081 Sq. Ft.
- Room No 206 to 208, 2nd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 8,177 Sq. Ft.
- Room No 314, 3rd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 1,250 Sq. Ft.
- Room No 416 to 418, 4th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 3,607 Sq. Ft.
- Room No 506 to 507, 511 to 518, 5th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 11,738 Sq. Ft.
- Room No 601, 603 to 609, 617 to 618, 6th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 12,650 Sq. Ft.
- Room No 93 to 95, 2nd floor, PSX Building, Stock Exchange Road, Covered Area 690 Sq. Ft.
- Booth No. 25, 30 & 54, located in the Trading Hall of the Pakistan Stock Exchange.

The branch offices are situated at;

S.NO	City	Address
1	Abbottabad	Office No.2, 2nd Floor, Zaman Plaza, Main Mansehra Road,
2	Faisalabad	Suit No. 3, 1st Floor, Mezaan Executive Tower, Liaquat Road
3	Gujranwala	Shop # 81, Ground Floor, Gujranwala Development Authority, Trust Plaza
4	Islamabad	Room No.302, 303, 3rd Floor, ISE Tower, Jinnah Avenue,
5	Islamabad	Office at 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area,
6	Karachi	Room No. 529, 5th Floor, Room Nos. 93-95, 2nd Floor, Stock Exchange Building, Stock Exchange Road,
7	Karachi	Plot # D-1, 2nd Floor, J.F. Plaza, North Nazimabad,
8	Lahore	512, 513, 5th Floor, LSE Plaza, 19 Khayaban-e-Aiwan-e-Iqbal Road,
9	Lahore	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard Road, Gulberg,
10	Multan	Ground Floor, State Life Building, Abdali Road,
11	Peshawar	1st Floor, SLIC Building # 34, The Mall, Peshawar Cantt
12	Rahim Yar Khan	Plot No.24, City Park Chowk, Model Town,
13	Sialkot	Ground Floor, City Tower, Shahab Pura Road

1.2 The company is a subsidiary of AKD Group Holdings (Pvt) Limited (the Parent), who holds 95.87% (2024: 95.87%) shares of the company.

1.3 These are separate Financial Statements of the Company in which investment in subsidiary is reported on the basis of cost.

2 BASIS OF PREPARATION

2.1 These unconsolidated condensed interim financial information of the Company for the half year ended March 31, 2026 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.

2.2 These unconsolidated condensed interim financial information do 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 June 30, 2025.

2.3 These unconsolidated condensed interim financial information are un-audited.

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated condensed interim financial information are consistent with those of the previous financial year ended June 30, 2025.

3.2 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these unconsolidated condensed interim financial information requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectation of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these unconsolidated condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.

4 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupees, which is Company's functional and presentation currency.

		(Un-Audited)	(Audited)
	Note	March 31, 2026	June 30, 2025
----- Rupees -----			
5 PROPERTY AND EQUIPMENT			
Operating fixed assets	5.1	552,837,870	574,799,712
Right of use asset	5.2	93,069,807	22,173,017
Advance against capital expenditure	5.3	920,000,000	920,000,000
		<u>1,565,907,677</u>	<u>1,516,972,729</u>
5.1 Operating fixed assets			
Opening		574,799,712	704,012,904
Additions during the period / year	5.1.1	35,972,795	19,972,761
Deletions during the period / year		(16,133)	(1,506,916)
Transferred during the period / year (net)		-	(71,188,707)
Depreciation charge for the period / year		(57,918,504)	(76,490,330)
Book value at end of the period / year		<u>552,837,870</u>	<u>574,799,712</u>

5.1.1 This includes addition of Rs.35,410,539, Rs. 452,756 and Rs. 109,550 in computer and office equipment, furniture and fixtures and Vehicles respectively.

		(Un-Audited)	(Audited)
	Note	March 31, 2026	June 30, 2025
----- Rupees -----			
5.2 Right-of-use- assets			
Opening		22,173,017	33,803,590
Additions during the period / year		86,306,000	11,112,670
Deletions/Transfers during the period / year		-	(5,125,912)
Depreciation charge for the period / year		(15,409,210)	(17,617,331)
		<u>93,069,807</u>	<u>22,173,017</u>
5.3 Advance against capital expenditure			
Opening	5.3.1	920,000,000	920,000,000
Additions during the period / year		-	-
Transfer to Property and Equipment		-	-
Transfer to Investment Property		-	-
		<u>920,000,000</u>	<u>920,000,000</u>

5.3.1 This represent the advance paid to Mr. Aqeel Karim Dhedhi against purchase of office premises measuring 4,888 square feet for a total agreed price of Rs 920 million.

		(Un-Audited)	(Audited)
	Note	March 31, 2026	June 30, 2025
----- Rupees -----			
6 INVESTMENT PROPERTY			
Net book value at the beginning of the period/year			
Cost		433,664,795	357,389,243
Accumulated depreciation		(43,366,480)	(17,869,462)
Net book value at the beginning of the period / year		390,298,315	339,519,781
Addition/Transfer during the period/year			
Additions (at Cost)		-	-
Transfers (Cost)	5.1	-	76,275,552
Transfers (Accumulated Depreciation)	5.1	-	(3,813,777)
Depreciation charge for the period / year		(16,262,430)	(21,683,240)
Net book value at the end of period/year		374,035,885	390,298,315
Analysis of net book value			
Cost		433,664,795	433,664,795
Accumulated depreciation		(59,628,910)	(43,366,480)
Net book value at the end of period/year		374,035,885	390,298,315
Depreciation Rate (% per annum)		5	5

6.1 The Investment property comprises 17 offices of 17,133.26 square feet on the 2nd, 4th & 5th Floor, Continental Trade Centre Block 8, Clifton, Karachi, Pakistan, the fair value of which has been determined based on the valuation carried out by an independent professional valuer as of June 30, 2024 which amounting to Rs.433.664 million (2025: Rs.433.64 million) and has a forced sale value amounting to Rs 349.59 million (2025: Rs 349.59 million)

6.2 The said property is rented out by Mr. Aqeel Karim Dhedhi related party. The company has made an agreement with Mr. Aqeel Karim Dhedhi to receive the rent of the said property from Mr. Aqeel Karim Dhedhi till the said property is transferred to the company's name.

	Note	(Un-Audited)	(Audited)
		March 31, 2026	June 30, 2025
----- Rupees -----			
7 INTANGIBLE ASSETS			
Computer software	7.1	3,393,447	2,981,388
Membership and booth of PMEX		8,250,000	8,250,000
Booths at PSX		950,200	950,200
License and trademark		699,770	699,770
TREC -PSX		2,500,000	2,500,000
Good will recognized under merger scheme	7.2	3,137,826,767	3,137,826,767
		3,153,620,184	3,153,208,125
7.1 Computer software			
Opening		2,981,388	4,904,130
Additions during the period / year		1,650,000	686,500
Amortization for the period / year		(1,237,941)	(2,609,242)
Book value at end of the period / year		3,393,447	2,981,388

7.2 Company engaged an independent valuer for impairment testing of the recoverable amount of goodwill amounting to Rs. 3.138 billion including intangible assets acquired through a business combination has been tested for impairment as at 30 June 2025. This represents excess over fair value of net assets of AKD Securities Limited (AKDSL) on its acquisition. The recoverable amount of goodwill was tested for impairment by allocating the amount of goodwill to respective assets on which it arose, based on value in use in accordance with IAS-36 "Impairment of Assets". The value in use calculations are based on cash flow projections. These are then extrapolated for a period of 5 years using a steady long term expected demand growth of 5% and terminal value determined based on long term earning multiples. The cash flows are discounted using a discount rate of 15.56%. Based on this calculation no impairment is required to be accounted for against the carrying amount of goodwill.

	Note	(Un-Audited)	(Audited)
		March 31, 2026	June 30, 2025
----- Rupees -----			
8 LONG-TERM INVESTMENTS			
Structured Venture (Private) Limited (Subsidiary)	8.1		
Cost		488,581,200	488,581,200
Less: Provision for impairment		(488,581,200)	(488,581,200)
		-	-
At fair value through Other Comprehensive Income			
Pakistan Stock Exchange Limited (Quoted)	8.2		
Cost		1,438,000	1,438,000
Unrealized gain period / year		46,522,354	43,396,595
		47,960,354	44,834,595
Al Jomaih Power Limited (Unquoted)	8.3		
Cost		184,196,957	184,196,957
Unrealized gain period / year		75,415,612	440,084,943
		259,612,569	624,281,900
New Horizon Exploration and Production Limited - (Related Party)	8.4		
Cost - Class 'A' ordinary shares		31,628,571	31,628,571
Less: impairment		(31,628,571)	(31,628,571)
		-	-
At fair value through profit or loss			
Garden View Apartment REIT (Unquoted)	8.5		
		343,004,673	343,004,673
		343,004,673	343,004,673
Debt Securities			
Thatta Cement Company Ltd Sukuk Certificate (Quoted)	8.6		
		310,000,000	-
		310,000,000	-
		960,577,596	1,012,121,168

8.1 Structured Venture (Private) Limited (SVPL) is a subsidiary of the company. The total amount of investment approved by the shareholders of the Company in the extra-ordinary general meeting held on June 22, 2010 was Rs. 625 million. As of the balance sheet date, the Company has invested a total sum of Rs. 488.581 million. However, the company has fully impaired its investment in SVPL due to operating losses.

8.2 Fair value of the investment as the period end was Rs. 29.92 per share (2025: 27.97 per share) as per quoted market price.

- 8.3** The Company's investment in unquoted shares of Al Jomaih Power Limited (AJPL) incorporated in Cayman Island are valued at its fair value based on the latest available net assets value of the investee Company as at December 31, 2023. The above figures are based on audited financial statements. The company holds 1.55% of total issued certificates of AJPL. To date company has received a return of Rs 72mn in forms of dividends and the total cost of investment is Rs 184.19mn (2025: 184.19mn).
- 8.4** In year 2015, the management recorded impairment of its investment in New Horizon Exploration and Production Limited (NHEPL) in accordance with IAS-36 which was again tested for impairment as required by IFRS 9 adopted by the company on January 01, 2019. The recoverable amount of investment was estimated using "Value in use" approach. In considering the impairment, various business assumptions for estimating cash flows were used, which includes but are not limited to, historical performance of the investment, development and production activity in NHEPL's working interests, recoverability of future cash flows from the investment etc. Based on such analysis, the Company fully impaired its investment in NHEPL and an impairment loss of Rs. 31.63 million was recognized up to year 2016. As of reporting date there is no change in management assumption of recoverability of this investment, accordingly no impairment loss has been reversed.
- 8.5** This represents 25,678,000 units of Garden View Apartment Reit (formerly Park View Apartment REIT) (PVAR) scheme at a price of Rs. 10 per unit held in private placed closed-end limited life shariah compliant development REIT scheme which constitutes 11.91% of the total 215,686,647 units issued. The REIT is being managed by Arif Habib REIT Management Company Limited.
- 8.6** These represent the investments in Privately Placed Long-Term secured Islamic Sukuk with tenor of four years and offering profit rate of six-month KIBOR plus 2.5% calculated on the face value of the respective Sukuks that is payable with principal and profit payments on a semi-annual basis.

Note	(Un-Audited)	(Audited)
	March 31, 2026	June 30, 2025
----- Rupees -----		

9 LONG-TERM LOANS AND ADVANCES

Loans and advances to:

Employees

Current maturity shown in current assets

234,453	698,594
(234,453)	(698,594)
-	-

Advance Against Investment/Equity

Neem Exponential Technology Pte. Limited
Air Karachi (Pvt) Ltd.

28,122,000	28,122,000
100,000,000	50,000,000
128,122,000	78,122,000

10 LONG-TERM DEPOSITS AND PREPAYMENTS

Deposits with:

- Pakistan Stock Exchange Limited (PSX)
- Pakistan Mercantile Exchange Limited (PMEX)
- Central Depository Company of Pakistan Limited (CDC)
- Rent deposits against rented premises
- Others

21,611,500	21,611,500
4,627,972	4,000,000
200,000	200,000
7,359,277	7,359,277
7,784,735	6,617,215
41,583,484	39,787,992
18,000	18,000
(177,951)	(177,951)
41,423,533	39,628,041

Prepayments

Less: Expected credit loss - rent deposits

Note	(Un-Audited)	(Audited)
	March 31, 2026	June 30, 2025
----- Rupees -----		

11 SHORT-TERM INVESTMENTS

At fair value through profit or loss'

- Quoted Equity Securities

Carrying Value

Unrealised gain / (loss) on re-measurement of short term investments 'at fair value through profit or loss' -net

6,430,575,242	3,572,043,186
1,007,088,313	1,859,960,530
7,437,663,555	5,432,003,716

-Term finance certificates - Pace Pakistan Ltd.

-	-
-	-

- Un Quoted Equity Securities

Musharka Investment (Bakhtiyar Mall)

100,000,000	-
7,537,663,555	5,432,003,716

- 11.1** Pace Pakistan Limited Term Finance Certificates (Face value Rs. 5,000/- each) amounting to Rs.18.147 Million has been fully impaired.
- 11.2** The Company has entered into a Musharaka (profit-and-loss sharing) arrangement with other Musharaka participants, under which Musharaka participants have contributed capital. Profits and loss are shared under Musharka agreement in proportion to the respective capital contributions.

Note	(Un-Audited)	(Audited)
	March 31, 2026	June 30, 2025
----- Rupees -----		
12 TRADE DEBTS		
Receivable against purchase of marketable securities	1,380,085,033	430,470,581
Receivable from National Clearing Company of Pakistan Limited	-	107,520,945
Inter-bank brokerage	70,923,653	51,792,139
Receivable against consultancy, advisory and underwriting	7,280,681	7,722,706
	1,458,289,367	597,506,371
Less: Allowance against expected credit loss	(131,541,414)	(126,680,611)
	1,326,747,953	470,825,760
13 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Deposits:		
Exposure deposit with -NCCPL	4,012,198,401	5,312,089,332
Exposure deposit with -PMEX	24,453,700	22,064,887
Others	2,100,000	2,100,000
	4,038,752,101	5,336,254,219
Less: Impact of expected credited loss	(2,100,000)	(2,100,000)
	4,036,652,101	5,334,154,219
Prepayments	19,689,284	9,898,609
Other receivables:		
Profit on bank deposits	3,000,706	129,534,385
Profit on Sukkuk	19,621,132	-
Rent receivable	10,793,954	-
Others	45,805,724	24,784,241
	79,221,516	154,318,626
Less: Impact of expected credited loss	(5,248,912)	(5,248,912)
	73,972,604	149,069,714
	4,130,313,989	5,493,122,542
14 LOANS AND ADVANCES		
Advances to employees and executives	14.1 23,320,990	33,558,218
Short term loan to:		
Holding company	14.2 323,057,582	802,516,047
Creek Developers (Private) Limited	14.3 43,367,873	41,324,048
	366,425,455	843,840,095
Markup on short term loan to:		
Holding company	14.2 111,787	12,934,358
Creek Developers (Private) Limited	14.3 3,599,665	730,451
	3,711,452	13,664,809
	393,457,897	891,063,122

- 14.1** These represent interest free loans to executives and staff for the purchase of vehicles and for other purposes in accordance with the terms of employment repayable over a year through deduction from salaries. These loans are secured against commission payable and balance of respective employees in Staff Provident Fund of respective employees.
- 14.2** The company has reclassified its balance receivable from holding company to short term loan receivable on demand under the authority of a special resolution passed in extra ordinary general meeting of the company held on 17 October 2019 whereby it was resolved that the company may lend its surplus funds to Aqeel Karim Dhedhi Securities (Private) Limited (Holding company). Mark-up on outstanding balance of such loan is 3MK+2% per annum receivable in arrears.
- 14.3** This represents loan provided to Creek Developers Private Limited (a related party) on request and is receivable on demand. This carries Mark-up on outstanding balance of 3MK+2% per annum receivable in arrears.

		(Un-Audited)	(Audited)
		March 31, 2026	June 30, 2025
----- Rupees -----			
15 CASH AND BANK BALANCES			
Company accounts			
Current accounts		140,419,038	86,113,742
Saving accounts	15.1	11,859,549	5,575,540
		152,278,587	91,689,282
Client accounts			
Current accounts		2,627,159,359	1,450,673,539
Saving accounts	15.1	241,639,413	24,753,659
		2,868,798,772	1,475,427,198
Cash in hand		520,588	280,777
Stamps in hand		-	3,297
		3,021,597,947	1,567,400,554

15.1 These carry profit at rates ranging from 2.72% to 9.5% (2025: 2.78% to 19.00%) per annum.

16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

89,867,900	89,867,900	Ordinary shares of Rs. 10 each fully paid-up in cash	898,679,000	898,679,000
10,132,100	10,132,100	Ordinary shares of Rs. 10 each fully paid-up as part of the scheme of arrangement	101,321,000	101,321,000
457,834,171	457,834,171	Ordinary shares of Rs. 10 each fully paid-up as part of the scheme of merger	4,578,341,710	4,578,341,710
557,834,171	557,834,171		5,578,341,710	5,578,341,710

The Company has single class of ordinary shares which carry no right to fixed income. The Holders are entitled to receive dividends as declared from time to time and are entitled to single vote at the Company. All shares rank equal with regards to the Company's residual assets.

		(Un-Audited)	(Audited)
	Note	March 31, 2026	June 30, 2025
----- Rupees -----			
17 LEASE LIABILITIES			
Opening		26,934,167	35,512,598
Additions during the period / year		86,306,000	11,112,670
Deletions/ Transfers during the period / year		-	(5,125,911)
Payments made during the period / year		(39,498,654)	(14,565,190)
		73,741,513	26,934,167
Transferred to current maturity		(16,184,513)	(10,316,779)
		57,557,000	16,617,388
18 TRADE AND OTHER PAYABLES			
Trade creditors		6,879,368,778	6,187,605,828
Payable to National Clearing Company of Pakistan Limited		179,656,725	63,980,830
Accrued liabilities		233,062,628	398,421,672
Withholding tax		8,779,569	36,646,462
Provision for Workers' Welfare Fund - Sindh		210,253,255	133,346,331
Payable to staff provident fund		4,801,389	12,068,000
Unclaimed deposits by clients		61,510,887	31,529,720
Others		198,636,078	74,082,381
		7,776,069,309	6,937,681,224
19 SHORT TERM FINANCING- SECURED			
Loan from financial institution	19.1	170,590,888	445,997,918
		170,590,888	445,997,918

19.1 This represents a short-term Shares Murabaha Facility obtained from Dubai Islamic Bank Pakistan Limited, amounting to Rs. 450 million. The facility is structured on a run-down basis under a markup arrangement at the rate of 6-month KIBOR plus 1% for a tenor of 180 days . The loan is secured through the pledge of shares and personal guarantees provided by the sponsor.

20 CONTINGENCIES AND COMMITMENTS

20.1 Contingencies:

20.2 There is no change in the status of contingencies as disclosed in the published annual financial statements for the year ended June 30, 2025.

20.3 Commitments:

Air Karachi (Pvt) Ltd.	<u>150,000,000</u>	<u>200,000,000</u>
------------------------	--------------------	--------------------

	(Un-Audited)		(Un-Audited)	
	Nine Months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----- Rupees -----		----- Rupees -----	
21 OPERATING REVENUE				
Brokerage	2,258,586,261	1,426,734,232	702,717,824	467,945,982
Subscription research income	492,598	2,018,355	166,333	-
Financial advisory fee	102,595,000	22,206,995	4,995,000	3,827,364
Underwriting commission	9,545,821	1,000,000	9,545,821	-
	<u>2,371,219,680</u>	<u>1,451,959,582</u>	<u>717,424,978</u>	<u>471,773,346</u>

22 RELATED PARTY TRANSACTIONS

Related parties comprise of Parent company, major shareholders, associated companies with or without common directors, other companies with common directors, retirement benefit fund, directors, key management personnel and their close family members. Contribution to defined contribution plan (provident fund) are made as per the terms of employment. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into at rates negotiated with them (agreed terms).

The balances with related parties as at March 31, 2026 and June 30, 2025 and transaction with related parties during the period ended March 31, 2026 and March 31, 2025 are as follows:

	Balances at the reporting date	(Un-Audited)	(Audited)
		March 31, 2026	June 30, 2025
		----- Rupees -----	
Nature of related party			
Holding Company	Balance receivable period / year end	323,169,369	815,450,405
Other Related Parties	Net Balance (payable) / receivable period / year end	102,847,993	46,871,780
Key Personnels	Balance (payable) / receivable period / year end	16,410,012	(3,059,697)
		(Un-Audited)	
		March 31, 2026	March 31, 2025
		----- Rupees -----	
Nature of related party	Nature of transactions during the period		
Holding Company	Mark up accrued on loan during the period	66,961,131	126,427,351
Other Related Parties	Mark up accrued on loan during the period	4,165,400	4,895,334
	Brokerage earned	10,560,489	7,529,162
Key Personnels	Brokerage earned	6,856,917	4,078,221
	Managerial and commission	36,820,000	20,117,000
	Meeting fee	540,000	672,000
	Company contribution to provident fund	1,625,409	1,192,464

23 OPERATING SEGMENTS

	March 31, 2026 (Un-Audited)				
	Brokerage	Advisory & Research	Underwriting	Other Operation	Total
Segment revenues	2,258,586,261	103,087,598	9,545,821	2,454,058,275	4,825,277,955
Administrative and operating expenses (other than depreciation and amortization)	(468,467,900)	(21,382,062)	(1,979,960)	(442,619,137)	(934,449,059)
(Provision) / reversal against doubtful debts-net	(4,860,803)	-	-	-	(4,860,803)
Depreciation	(44,914,280)	(2,050,001)	(189,828)	(42,436,034)	(89,590,143)
Amortisation of intangible assets	(620,618)	(28,327)	(2,623)	(586,374)	(1,237,942)
Finance cost	(16,348,339)	(746,180)	(69,096)	(15,446,283)	(32,609,897)
	<u>1,723,374,321</u>	<u>78,881,029</u>	<u>7,304,314</u>	<u>1,952,970,447</u>	<u>3,762,530,111</u>
Gain on sale of operating assets					1,048,367
Taxation					(949,069,431)
Profit after tax					2,814,509,047
Segment assets	<u>11,362,555,433</u>	<u>459,668,781</u>	<u>41,890,741</u>	<u>10,769,353,261</u>	<u>22,633,468,216</u>
Segment liabilities	<u>7,880,596,129</u>	<u>34,691,052</u>	<u>3,212,361</u>	<u>825,840,006</u>	<u>8,744,339,548</u>

	March 31, 2025 (Un-Audited)				
	Brokerage	Financial Advisory	Underwriting	Other Operation	Total
Segment revenues	1,426,734,232	24,225,350	1,000,000	3,157,275,348	4,609,234,930
Administrative and operating expenses (other than depreciation and amortization)	(249,596,297)	(4,238,041)	(174,942)	(480,296,779)	(734,306,059)
(Provision) / reversal against doubtful debts-net	21,007,357	-	-	-	21,007,357
Depreciation	(29,000,300)	(492,413)	(20,326)	(55,805,117)	(85,318,156)
Amortisation of intangible assets	(568,779)	(9,658)	(399)	(1,094,499)	(1,673,334)
Finance cost	(22,982,290)	(390,230)	(16,108)	(44,224,695)	(67,613,323)
	1,145,593,922	19,095,009	788,224	2,575,854,258	3,741,331,414
Gain on sale of operating assets					24,079
Taxation					(964,435,329)
Profit after tax					2,776,920,164
Segment assets	6,962,806,349	122,715,732	4,151,754	13,108,230,013	20,197,903,848
Segment liabilities	7,306,699,309	9,811,798	405,022	1,278,765,772	8,595,681,901

24 OTHER DISCLOSURES UNDER REGULATION 34(2) OF THE SECURITIES BROKER (LICENSING AND OPERATIONS) REGULATION 2016:

The disclosures under the regulation 34(2), other than disclosed elsewhere in these annual financial statements are as follows:

24.1 Person holding more than 5% of shares

	March 31, 2026	June 30, 2025	March 31, 2026	June 30, 2025
	% of holding		Number of shares	
M/s AKD Group Holdings (Private) Limited (the Parent)	95.87%	95.87%	534,806,196	534,806,196

24.2 As at March 31, 2026, the value of shares pledged with financial institutions amounted to Rs.3,502.63 million (June 2025: 1,484.54million) out of which the value of Company's shares pledged with banks amounted to Rs. 950.567 million (June 2025: 1,235.36 million) and the value of customer shares maintained with the company pledged with financial institution is Rs. 2,552.067 million (June 30, 2025:Rs. 249.18 million).

24.3 As at March 31, 2026, the value of customer shares maintained with the company sub-Accounts held in the Central Depository Company of Pakistan Limited is Rs.151,050.457 million (June 30, 2025: Rs. 128,494.58 million).

25 DATE OF AUTHORISATION

These condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Company on April 23, 2026.

26 GENERAL

Figures have been rounded off to the nearest rupees.



Chief Executive Officer



Director



Chief Financial Officer

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CONSOLIDATED CONDENSED
INTERIM FINANCIAL
INFORMATION (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2026



AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	(Un-Audited)	(Audited)
	March 31, 2026	June 30, 2025
	----- Rupees -----	
Non-current assets		
Property and equipment	1,565,907,677	1,516,972,729
Investment property	374,035,885	390,298,315
Intangible assets	3,153,620,184	3,153,208,125
Long-term investments	960,577,596	1,012,121,168
Long-term loans and advances	128,122,000	78,122,000
Long-term deposits and prepayments	41,423,533	39,628,041
	6,223,686,875	6,190,350,378
Current assets		
Short-term investments	7,537,663,555	5,432,003,716
Trade debts	1,326,747,953	470,825,760
Deposits, prepayments and other receivables	4,130,313,989	5,493,123,772
Loans and advances	393,457,897	891,063,122
Cash and bank balances	3,021,770,874	1,567,571,441
	16,409,954,268	13,854,587,811
TOTAL ASSETS	22,633,641,143	20,044,938,189
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised Capital		
700,000,000 Ordinary shares of Rs. 10 each	7,000,000,000	7,000,000,000
Issued, subscribed and paid-up capital	5,578,341,710	5,578,341,710
Share premium	2,302,905,878	2,302,905,878
Fair value reserve	46,937,687	408,481,260
General reserve	18,752,260	18,752,260
Accumulated profit	5,941,771,478	3,685,215,951
	13,888,709,013	11,993,697,059
Non-current liabilities		
Deferred taxation - net	67,630,319	230,955,137
Lease liabilities	57,557,000	16,617,388
	125,187,319	247,572,525
Current liabilities		
Trade and other payables	7,776,900,933	6,938,390,869
Short term financing-secured	170,590,888	445,997,918
Current portion of lease liabilities	16,184,513	10,316,779
Unclaimed dividend	6,246,137	7,242,666
Taxation - net	643,759,194	379,826,458
Accrued mark-up	6,063,146	21,893,915
	8,619,744,811	7,803,668,605
TOTAL EQUITY AND LIABILITIES	22,633,641,143	20,044,938,189

CONTINGENCIES AND COMMITMENTS

The annexed notes 1 to 10 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

Note	Nine Months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----- Rupees -----		----- Rupees -----	
Operating revenue	2,371,219,680	1,451,959,582	717,424,978	471,773,346
Net gain/(loss) on investments				
Gain on sale of short term investments 'at fair value 'through profit and loss' - net	953,385,937	353,504,855	344,564,302	119,747,533
Unrealised gain/(loss) on re-measurement of short-term 'investments at fair value through profit or loss' -net	1,007,088,313	1,969,009,332	(1,478,182,385)	75,113,946
	1,960,474,250	2,322,514,187	(1,133,618,083)	194,861,479
Dividend income	54,728,185	206,368,389	8,180,533	17,544,294
Mark-up / profit on bank deposits and other income	425,251,096	608,454,010	243,476,604	176,203,110
	4,811,673,211	4,589,296,168	(164,535,968)	860,382,229
Operating and administrative expenses	(1,025,404,364)	(821,438,741)	(297,864,432)	(263,080,166)
(Allowance)/Reversal against expected credited loss	(4,860,803)	21,007,357	(15,712,612)	(1,358,179)
	(1,030,265,167)	(800,431,384)	(313,577,044)	(264,438,345)
Operating profit/(loss)	3,781,408,044	3,788,864,784	(478,113,012)	595,943,884
Finance cost	(32,609,897)	(67,613,323)	(9,919,743)	(18,098,138)
	3,748,798,147	3,721,251,461	(488,032,755)	577,845,746
Other income	14,660,982	19,975,574	4,597,984	5,786,496
Profit/(loss) before income and final taxes	3,763,459,129	3,741,227,035	(483,434,771)	583,632,242
Final taxes	(8,209,228)	(5,277,258)	(1,227,080)	(2,631,644)
Profit/(loss) before Income Tax	3,755,249,901	3,735,949,777	(484,661,851)	581,000,598
Income tax				
Current Tax - for the period	(1,102,915,237)	(540,884,054)	(470,520,559)	(184,625,961)
- for Prior year	(1,269,785)	23,107,183	(1,269,785)	23,107,183
Deferred tax	163,324,819	(441,381,200)	232,774,614	(9,038,534)
	(940,860,203)	(959,158,071)	(239,015,730)	(170,557,312)
Profit/(loss) for the period	2,814,389,698	2,776,791,706	(723,677,581)	410,443,286
Other comprehensive income/(loss) for the period:				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss)/gain arising on re-measurement of long term investment at fair value through other comprehensive income-net	(361,543,573)	23,872,068	(384,004,630)	(535,409)
Total comprehensive income/(Loss) for the period	2,452,846,125	2,800,663,774	(1,107,682,211)	409,907,877
	----- Rupees -----		----- Rupees -----	
Earnings/(loss) per share - basic and diluted	5.05	4.98	(1.30)	0.74

The annexed notes 1 to 10 form an integral part of these Condensed Interim Financial Information.


Chief Executive Officer


Director


Chief Financial Officer

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOW (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Nine Months ended March 31,	
	2026	2025
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income and final taxes	3,763,459,129	3,741,227,035
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation	89,590,143	85,318,156
Amortization	1,237,941	1,673,334
Gain on sale of short term investments 'at fair value through profit and loss' - net	(953,385,937)	(353,504,855)
Gain on sale of property and equipment	(1,048,367)	(24,079)
Unrealised gain on re-measurement of short term investments at fair value through profit or loss' - net	(1,007,088,313)	(1,969,009,332)
Reversal of doubtful debts-net	4,860,803	(21,007,357)
Finance cost	32,609,897	67,613,323
Dividend income	(54,728,185)	(206,368,389)
	(1,887,952,016)	(2,395,309,199)
	1,875,507,113	1,345,917,836
Working capital adjustments:		
(Increase)/Decrease in current assets		
Trade debts	(860,782,996)	(684,112,369)
Deposits, prepayments and other receivables	1,362,809,783	(1,685,920,098)
Loan and advances	497,605,225	295,063,198
	999,632,012	(2,074,969,269)
Increase in current liabilities		
Trade and other payables	838,510,065	3,112,939,184
	3,713,649,189	2,383,887,751
Finance cost paid	(44,840,520)	(55,102,000)
Income tax paid	(848,461,513)	(289,054,192)
Net cash flows generated from operating activities	2,820,347,156	2,039,731,559
CASH FLOW FROM INVESTING ACTIVITIES		
Investments 'at fair value through profit or loss' - net	(455,185,588)	(615,971,913)
Purchase of property and equipment	(122,278,795)	55,182,607
Purchase of intangible assets	(1,650,000)	-
Proceeds from disposal of property and equipment	1,064,500	161,732
Additions to investment property	-	(72,461,774)
Dividend received	54,728,185	206,368,389
Net cash flows (used in) from investing activities	(523,321,698)	(426,720,959)
CASH FLOW FROM FINANCING ACTIVITIES		
Long-term loans and advances	(50,000,000)	256,780,000
Short term Financing	170,590,888	445,997,919
Repayment of Loan	(445,997,918)	(366,546,314)
Lease payments	43,207,201	(15,826,305)
Long-term deposits and prepayments	(1,795,492)	(69,500)
Dividend paid	(558,830,705)	(598,102,928)
Net cash flows (used in) from financing activities	(842,826,026)	(277,767,127)
Net increase in cash and cash equivalents	1,454,199,433	1,335,243,473
Cash and cash equivalents at the beginning of the period	1,567,571,441	803,415,126
Cash and cash equivalents at the end of the period	3,021,770,874	2,138,658,599
Cash and cash equivalents comprises of:		
Cash and bank balances	3,021,770,874	2,138,658,599
	3,021,770,874	2,138,658,599

The annexed notes 1 to 10 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Share capital	Share premium	Revenue reserves		Fair value reserve	Total
			General reserve	Accumulated profit/(loss)		
----- (Rupees) -----						
Balance as at July 01, 2024	5,578,341,710	2,302,905,878	18,752,260	1,132,909,087	372,249,233	9,405,158,168
Profit for the nine months ended March 31, 2025	-	-	-	2,776,791,706	-	2,776,791,706
Other comprehensive income for the period	-	-	-	-	23,872,068	23,872,068
Transaction with Owners:						
Final Dividend 2024: Rs.2.00 per share	-	-	-	(46,055,950)	-	(46,055,950)
Interim Dividend 2025: Rs. 1.00 per share	-	-	-	(557,834,167)	-	(557,834,167)
	-	-	-	(603,890,117)	-	(603,890,117)
Balance as at March 31, 2025	5,578,341,710	2,302,905,878	18,752,260	3,305,810,676	396,121,301	11,601,931,825
Profit for quarter ended June 30, 2025	-	-	-	379,405,275	-	379,405,275
Other comprehensive income for the period	-	-	-	-	12,359,959	12,359,959
Balance as at June 30, 2025	5,578,341,710	2,302,905,878	18,752,260	3,685,215,951	408,481,260	11,993,697,059
Profit for the nine months ended March 31, 2026	-	-	-	2,814,389,698	-	2,814,389,698
Other comprehensive loss for the period	-	-	-	-	(361,543,573)	(361,543,573)
Transaction with Owners:						
Final Dividend 2025: Rs.1.00 per share	-	-	-	(557,834,171)	-	(557,834,171)
	-	-	-	(557,834,171)	-	(557,834,171)
Balance as at March 31, 2026	5,578,341,710	2,302,905,878	18,752,260	5,941,771,478	46,937,687	13,888,709,013

The annexed notes 1 to 10 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

1 STATUS AND NATURE OF BUSINESS

1.1 AKD Securities Limited (the holding company) was incorporated in Pakistan on 24 October 2000 under the Companies Ordinance, 1984 [(repealed with the enactment of Companies Act, 2017 (the Act)] and commenced its operations effective from 01 January 2003. On 03 June 2022 the transfer of assets and liabilities of AKD Securities Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the company are listed on the Pakistan Stock Exchange Limited (PSX). The company is licensed to operate as securities broker, consultant to the issue, and underwriter from the Securities Exchange Commission of Pakistan and holds a Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited and Membership card of Pakistan Mercantile Exchange Limited. The principal activities of the company are brokerage of shares and/or commodities/ money market / forex trading, financial research, book building, underwriting, investments in securities/commodities, corporate advisory and consultancy services. The registered office of the company is situated at 602 Continental Trade Center, Block-8, Clifton, Karachi.

The detail of immovable fixed assets / owned property are given below :

- Room No 501 to 508, 5th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,000 Sq. Ft.
- Room No 601 to 608, 6th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,500 Sq. Ft.
- Room No 1005 to 1008, 10th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 3,081 Sq. Ft.
- Room No 206 to 208, 2nd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 8,177 Sq. Ft.
- Room No 314, 3rd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 1,250 Sq. Ft.
- Room No 416 to 418, 4th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 3,607 Sq. Ft.
- Room No 506 to 507, 511 to 518, 5th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 11,738 Sq. Ft.
- Room No 601, 603 to 609, 617 to 618, 6th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 12,650 Sq. Ft.
- Room No 93 to 95, 2nd floor, PSX Building, Stock Exchange Road, Covered Area 690 Sq. Ft.
- Booth No. 25, 30 & 54, located in the Trading Hall of the Pakistan Stock Exchange.

The branch offices are situated at:

S.NO	City	Address
1	Abbottabad	Office No.2, 2nd Floor, Zaman Plaza, Main Mansehra Road,
2	Faisalabad	Suit No. 3, 1st Floor, Mezaan Executive Tower, Liaquat Road
3	Gujranwala	Shop # 81, Ground Floor, Gujranwala Development Authority, Trust Plaza
4	Islamabad	Room No.302, 303, 3rd Floor, ISE Tower, Jinnah Avenue,
5	Islamabad	Office at 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area,
6	Karachi	Room No. 529, 5th Floor, Room Nos. 93-95, 2nd Floor, Stock Exchange Building, Stock Exchange Road,
7	Karachi	Plot # D-1, 2nd Floor, J.F. Plaza, North Nazimabad,
8	Lahore	512, 513, 5th Floor, LSE Plaza, 19 Khayaban-e-Aiwan-e-Iqbal Road,
9	Lahore	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard Road, Gulberg,
10	Multan	Ground Floor, State Life Building, Abdali Road,
11	Peshawar	1st Floor, SLIC Building # 34, The Mall, Peshawar Cantt
12	Rahim Yar Khan	Plot No.24, City Park Chowk, Model Town,
13	Sialkot	Ground Floor, City Tower, Shahab Pura Road

1.2 The company is a subsidiary of AKD Group Holdings (Pvt) Limited (the Parent), who holds 95.87% (2024: 95.87%) shares of the company.

1.3 These are separate Financial Statements of the Company in which investment in subsidiary is reported on the basis of cost.

2 BASIS OF PREPARATION

2.1 These consolidated condensed interim financial information of the Company for the half year ended March 31, 2026 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.

2.2 These consolidated condensed interim financial information do 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 June 30, 2025.

2.3 These consolidated condensed interim financial information are un-audited.

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated condensed interim financial information are consistent with those of the previous financial year ended June 30, 2025.

3.2 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial information requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectation of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these consolidated condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.

4 BASIS OF CONSOLIDATION

The Financial information of the subsidiary are included in the consolidated financial information from the date of the control commences until the date control ceases. In preparing consolidated financial information, the financial information of the holding company and the subsidiary are consolidated on a line by line basis by adding together the items of assets, liabilities, income and expenses. All intercompany transactions have been

5 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupees, which is Company's functional and presentation currency.

6 RELATED PARTY TRANSACTIONS

Related parties comprise of Parent company, major shareholders, associated companies with or without common directors, other companies with common directors, retirement benefit fund, directors, key management personnel and their close family members. Contribution to defined contribution plan (provident fund) are made as per the terms of employment. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into at rates negotiated with them (agreed terms).

The balances with related parties as at March 31, 2026 and June 30, 2025 and transaction with related parties during the period ended March 31, 2026 and March 31, 2025 are as follows:

		(Un-Audited)	(Audited)
		March 31, 2026	June 30,2025
		----- Rupees -----	
Nature of related party	Balances at the reporting date		
Holding Company	Balance receivable period / year end	323,169,369	815,450,405
Other Related Parties	Net Balance (payable) / receivable period / year end	102,847,993	46,871,780
Key Personnels	Balance (payable) / receivable period / year end	16,410,012	(3,059,697)
		(Un-Audited)	
		March 31, 2026	March 31,2025
		----- Rupees -----	
Nature of related party	Nature of transactions during the period		
Holding Company	Mark up accrued on loan during the period	66,961,131	126,427,351
Other Related Parties	Mark up accrued on loan during the period	4,165,400	4,895,334
	Brokerage earned	10,560,489	7,529,162
Key Personnels	Brokerage earned	6,856,917	4,078,221
	Managerial and commission	36,820,000	20,117,000
	Meeting fee	540,000	672,000
	Company contribution to provident fund	1,625,409	1,192,464

7 OPERATING SEGMENTS

	March 31, 2026 (Un-Audited)				
	Brokerage	Advisory & Research	Underwriting	Other Operation	Total
Segment revenues	2,258,586,261	103,087,598	9,545,821	2,454,066,147	4,825,285,827
Administrative and operating expenses (other than depreciation and amortization)	(468,530,968)	(21,384,940)	(1,980,227)	(442,680,144)	(934,576,279)
(Provision) / reversal against doubtful debts-net	(4,860,803)	-	-	-	(4,860,803)
Depreciation	(44,914,211)	(2,049,998)	(189,828)	(42,436,106)	(89,590,143)
Amortisation of intangible assets	(620,617)	(28,327)	(2,623)	(586,375)	(1,237,942)
Finance cost	(16,348,314)	(746,178)	(69,095)	(15,446,309)	(32,609,897)
	1,723,311,348	78,878,155	7,304,048	1,952,917,213	3,762,410,762
Gain on sale of operating assets					1,048,367
Taxation					(949,069,431)
Profit after tax					2,814,389,698
Segment assets	11,362,620,207	459,671,737	41,891,014	10,769,458,184	22,633,641,143
Segment liabilities	7,880,872,261	34,703,655	3,213,528	826,142,686	8,744,932,130

	March 31, 2025 (Un-Audited)				Total
	Brokerage	Financial Advisory	Underwriting	Other Operation	
Segment revenues	1,426,734,232	24,225,350	1,000,000	3,157,288,081	4,609,247,663
Administrative and operating expenses (other than depreciation and amortization)	(249,643,630)	(4,238,844)	(174,976)	(480,389,800)	(734,447,250)
(Provision) / reversal against doubtful debts-net	21,007,357	-	-	-	21,007,357
Depreciation	(29,000,223)	(492,412)	(20,326)	(55,805,195)	(85,318,156)
Amortisation of intangible assets	(568,778)	(9,658)	(399)	(1,094,500)	(1,673,334)
Finance cost	(22,982,230)	(390,229)	(16,108)	(44,224,757)	(67,613,323)
	1,145,546,728	19,094,208	788,191	2,575,773,829	3,741,202,955
Gain on sale of operating assets					24,079
Taxation					(964,435,329)
Profit after tax					2,776,791,706
Segment assets	<u>6,962,842,430</u>	<u>122,716,344</u>	<u>4,151,779</u>	<u>13,108,362,722</u>	<u>20,198,073,276</u>
Segment liabilities	<u>7,306,839,960</u>	<u>9,814,186</u>	<u>405,121</u>	<u>1,279,082,182</u>	<u>8,596,141,449</u>

8 OTHER DISCLOSURES UNDER REGULATION 34(2) OF THE SECURITIES BROKER (LICENSING AND OPERATIONS) REGULATION 2016:

The disclosures under the regulation 34(2), other than disclosed elsewhere in these annual financial statements are as follows:

8.1 Person holding more than 5% of shares

	March 31, 2026	June 30,2025	March 31, 2026	June 30,2025
	% of holding		Number of shares	
M/s AKD Group Holdings (Private) Limited (the Parent)	95.87%	95.87%	534,806,196	534,806,196

8.2 As at March 31, 2026, the value of shares pledged with financial institutions amounted to Rs.3,502.63 million (June 2025: 1,484.54million) out of which the value of Company's shares pledged with banks amounted to Rs. 950.567 million (June 2025: 1,235.36 million) and the value of customer shares maintained with the company pledged with financial institution is Rs. 2,552.067 million (June 30, 2025:Rs. 249.18 million).

8.3 As at March 31, 2026, the value of customer shares maintained with the company sub-Accounts held in the Central Depository Company of Pakistan Limited is Rs.151,050.457 million (June 30, 2025: Rs. 128,494.58 million).

9 DATE OF AUTHORISATION

These condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Company on **April 23, 2026**.

10 GENERAL

Figures have been rounded off to the nearest rupees.



Chief Executive Officer



Director



Chief Financial Officer



AKD Securities Limited



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