

Third Quarter and Nine Monthly
Report March 2026



COMPANY INFORMATION

AKD Hospitality Limited (AKDHL), was incorporated as a Public Limited Company in 1936. The principal line of business of the company is to carry on the tourism business including hospitality business, motels, destination management services, developing & building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions.

Board of Directors	Audit Committee	Auditors
Nadeem Saulat Siddiqui Chairperson	M. Siddiq Khokhar Chairperson (ID)	M/s Riaz Ahmad Co., Chartered Accountants
Huma Khurram Rashid Paracha Director / CEO	Aamir Nazir Dhedhi Member (NE)	Share Registrar
Kanwar Adeel Zaman Director	Uzma Piracha (ID) Member	C & K management Associates (Pvt) Ltd. M-13, Progressive Plaza, Plot No. 5 - CL - 10, Civil Lines Quarter, Beaumont Road, near PIDC Karachi - 75530, Pakistan.
M. Siddiq Khokhar Director	Muhammad Gulraiz Secretary & Head of Internal Audit	Tel: +92 21-35685930 +92 21-35687839 Fax: +92 21 35687839
Muhammad Sohail Director	Human Resource and Remuneration Committee	Registered Office
Aamir Nazir Dhedhi Director	Uzma Piracha Chairperson (ID)	511, 5th Floor, Continental Trade Centre, Main Clifton Road, Block 8, Clifton Karachi, Pakistan.
Uzma Piracha Director	Aamir Nazir Dhedhi Member (NE)	Telephone: (92-21)35302963 Email: info@akdhospitality.com
Syed Haris Ahmed Company Secretary	M. Siddiq Khokhar Member (ID)	Bankers
Faisal Kasbati Chief Financial Officer	Risk Management and Sustainability Committee	MCB Bank Limited Bank Al Habib Limited
Muhammad Gulraiz Head of Internal Audit	M. Siddiq Khokhar Chairperson (ID)	
Management Committee	Kanwar Adeel Zaman Member (NE)	
Huma Khurram Rashid Paracha Director / Chief Executive	Muhammad Sohail Member (NE)	
Faisal Kasbati Chief Financial Officer		

DIRECTORS' REPORT

The Directors are pleased to present the un-audited condensed interim financial statements of the Company for the nine-month period ended March 31, 2026. These statements have been prepared in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting," and the provisions of the Companies Act, 2017. Where requirements differ, the provisions of the Companies Act, 2017 have been followed.

Key Financial Highlights (Nine-Month Period Ended)

Amounts in Million Rupees	March 31, 2026	March 31, 2025
Net Revenue	4,500,000	4,500,000
Gross Profit	1,724,056	1,789,802
Operating Profit	3,032,725	1,754,007
Operating Profit %	67%	39%
Profit After Tax	2,373,021	1,754,061
Earnings Per Share (Rs.)	0.95	0.70

Performance Review

During the period under review, the Company maintained a gross turnover of Rs. 4.5 million, consistent with the corresponding period last year. The Gross Profit margin remained stable at approximately 38%, compared to 39% in the previous year. Operating profit increased significantly from 39% to 67%, primarily driven by dividend income from share investments. Profit after tax rose to Rs. 2,373,021, representing a 35% increase over the preceding year. Basic Earnings Per Share (EPS) is reported at Rs. 0.95, up from Rs. 0.70.

Sustainability and Future Outlook

The Company remains committed to promoting environmentally friendly tourism, recognizing that sustainable practices drive long-term economic growth. By reducing waste, conserving natural resources, and educating our clientele, we aim to increase revenue while reducing operating expenses.

Looking ahead, we will continue to build on our core competencies and refine our strategies to remain competitive in a changing global marketplace. We remain focused on delivering high-quality services and improving profitability through innovation, efficiency, and effective cost-containment initiatives to maximize shareholder returns.

Challenges and Acknowledgments

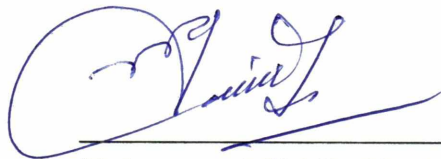
The Company continues to navigate challenges including rising fuel and energy costs, infrastructure limitations, and a shortage of trained industry staff. However, we are confident that through effective leadership, we will mitigate these macroeconomic risks.

On behalf of the Board, we extend our heartfelt appreciation to our shareholders, employees, and clients for their continued confidence and support.

By Order of the Board



Huma Paracha
Chief Executive Officer



Mohammad Siddiq Khokhar
Director

Date: April 29, 2026

ڈائریکٹرز رپورٹ

ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والی نو ماہ کی مدت کے لیے کمپنی کے غیر آڈٹ شدہ عبوری مالیاتی ، 34 (IAS) گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ یہ گوشوارے انٹرنیشنل اکاؤنٹنگ اسٹینڈرڈ عبوری مالیاتی رپورٹنگ کے تقاضوں اور کمپنیز ایکٹ 2017 کی دفعات کے مطابق تیار کیے گئے ہیں۔ جہاں " تقاضوں میں فرق پایا گیا، وہاں کمپنیز ایکٹ 2017 کی دفعات پر عمل کیا گیا ہے۔

کلیدی مالیاتی جھلکیاں (ختم شدہ نو ماہ کی مدت)

تفصیل (ملین روپے میں)	مارچ 2025	مارچ 2026
خالص آمدنی (Net Revenue)	4,500,000	4,500,000
مجموعی منافع (Gross Profit)	1,789,802	1,724,056
آپریٹنگ منافع (Operating Profit)	1,754,007	3,032,725
% آپریٹنگ منافع کا تناسب	39%	67%
بعد از ٹیکس منافع (Profit After Tax)	1,754,061	2,373,021
(EPS) فی حصص آمدنی	0.70	0.95

کارکردگی کا جائزہ

زیر نظر مدت کے دوران، کمپنی نے 4.5 ملین روپے کا مجموعی ٹرن اور برقرار رکھا، جو گزشتہ سال کی اسی کا مارجن تقریباً 38 فیصد رہا، جبکہ گزشتہ سال یہ 39 فیصد (Gross Profit) مدت کے برابر ہے۔ مجموعی منافع تھا۔ آپریٹنگ منافع میں 39 فیصد سے 67 فیصد تک نمایاں اضافہ ہوا، جس کی بنیادی وجہ حصص کی سرمایہ کاری سے حاصل ہونے والی ڈیویڈنڈ آمدنی ہے۔ بعد از ٹیکس منافع بڑھ کر 2,373,021 روپے ہو گیا، جو گزشتہ سال کے مقابلے میں 35 فیصد اضافے کو ظاہر کرتا ہے۔ فی حصص بنیادی آمدنی 0.95 روپے رہی، جو کہ پہلے 0.70 روپے تھی

پائیداری اور مستقبل کا تناظر

کمپنی ماحول دوست سیاحت کے فروغ کے لیے پرعزم ہے، کیونکہ ہم سمجھتے ہیں کہ پائیدار طریقہ کار طویل مدتی اقتصادی ترقی کا باعث بنتے ہیں۔ فضلے کو کم کر کے، قدرتی وسائل کے تحفظ اور اپنے کلائنٹس کی آگاہی کے ذریعے، ہمارا مقصد اخراجات میں کمی لاتے ہوئے آمدنی میں اضافہ کرنا ہے۔ مستقبل میں، ہم اپنی بنیادی مہارتوں کو مزید بہتر بناتے رہیں گے اور بدلتی ہوئی عالمی مارکیٹ کے مطابق اپنی حکمت عملیوں پر نظر ثانی کریں گے۔ ہماری توجہ اعلیٰ معیار کی خدمات فراہم کرنے اور جدت، بہتر کارکردگی اور

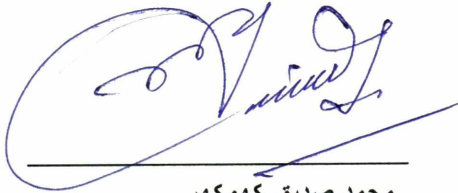
اخراجات پر قابو پانے کے اقدامات کے ذریعے منافع میں اضافے پر مرکوز رہے گی تاکہ شیئر ہولڈرز کے منافع کو بڑھایا جا سکے۔

چیلنجز اور اعتراف

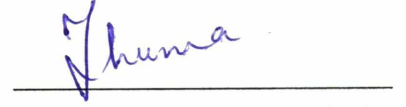
کمپنی کو ایندھن اور توانائی کی بڑھتی ہوئی قیمتوں، انفراسٹرکچر کی حدود اور صنعت میں تربیت یافتہ عملے کی کمی جیسے چیلنجز کا سامنا ہے۔ تاہم، ہمیں یقین ہے کہ مؤثر قیادت کے ذریعے ہم ان معاشی خطرات پر قابو پانے میں کامیاب ہوں گے۔

بورڈ کی جانب سے، ہم اپنے شیئر ہولڈرز، ملازمین اور کلانتس کے مسلسل اعتماد اور تعاون پر ان کا تہہ دل سے شکریہ ادا کرتے ہیں۔

بذریعہ حکم بورڈ



محمد صدیق کھوکھر
ڈائریکٹر



بما پراچہ
چیف ایگزیکٹو آفیسر

تاریخ: 29 اپریل 2026


AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE-MONTHS AND THREE-MONTHS PERIOD ENDED 31 MARCH 2026

Note	Nine-Months Period Ended 31 March		Three-Months Period Ended 31 March	
	2026	2025	2026	2025
	Rupees	Rupees	Rupees	Rupees
Revenue from contract with customer	4,500,000	4,500,000	1,500,000	1,500,000
Administrative and general expenses	(2,775,944)	(2,710,198)	(1,088,734)	(918,823)
Gross profit	1,724,056	1,789,802	411,266	581,177
Other income	1,359,504	-	-	-
	3,083,560	1,789,802	411,266	581,177
Provision for Sindh Workers' Welfare Fund	(50,835)	(35,795)	-	(11,623)
PROFIT BEFORE INCOME TAX AND LEVY	3,032,725	1,754,007	411,266	569,554
Levy	(659,676)	(493,050)	(155,250)	(155,250)
PROFIT BEFORE INCOME TAX	2,373,049	1,260,957	256,016	414,304
Income tax	(28)	493,104	-	(6,556)
PROFIT AFTER INCOME TAX AND LEVY	2,373,021	1,754,061	256,016	407,748
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit and loss:				
- Unrealized gain / (loss) arising on remeasurement of investments	(126,895)	16,758,000	(14,609,380)	1,558,000
- Realized loss arising on disposal of investment	(1,373,923)	-	(1,373,923)	-
Items that may be reclassified subsequently to profit	-	-	-	-
Other comprehensive income for the period	(1,500,818)	16,758,000	(15,983,303)	1,558,000
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	872,203	18,512,061	(15,727,287)	1,965,748
Earnings per share - basic and diluted	14	0.95	0.70	0.10
			0.16	

The annexed notes from 01 to 18 form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

	Note	Un-audited 31 March 2026 Rupees	Audited 30 June 2026 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	705,559	768,065
Long-term investments	5	25,353,263	27,192,000
Long-term security deposit		20,000	20,000
Long-term loan to employee		34,500	105,000
		<u>26,113,322</u>	<u>28,085,065</u>
CURRENT ASSETS			
Trade debts	6	7,667,879	2,689,879
Loans and advances	7	604,058	120,000
Other receivables	8	-	-
Sales tax receivable - net		-	26,345
Cash and bank balances	9	12,372,696	14,118,089
		<u>20,644,633</u>	<u>16,954,313</u>
TOTAL ASSETS		<u><u>46,757,955</u></u>	<u><u>45,039,378</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 100,000,000 (2025: 100,000,000) ordinary shares of Rupees 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid-up share capital		25,072,733	25,072,733
Capital contribution		12,950,001	12,950,001
Reserves		(131,673)	(1,003,876)
TOTAL EQUITY		<u>37,891,061</u>	<u>37,018,858</u>
NON CURRENT LIABILITIES			
Deferred tax liability		<u>142,529</u>	<u>142,501</u>
		<u>142,529</u>	<u>142,501</u>
CURRENT LIABILITIES			
Trade and other payables	10	5,781,655	5,087,857
Provision for taxation and levy payable - net	11	465,750	313,200
Unclaimed dividend		2,476,961	2,476,962
		<u>8,724,366</u>	<u>7,878,019</u>
TOTAL LIABILITIES		<u>8,866,895</u>	<u>8,020,520</u>
Contingencies and commitments	12		
TOTAL EQUITY AND LIABILITIES		<u><u>46,757,955</u></u>	<u><u>45,039,378</u></u>

The annexed notes from 01 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

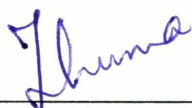


CHIEF FINANCIAL OFFICER

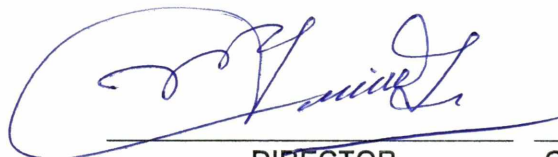
AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE-MONTHS AND THREE-MONTHS PERIOD ENDED 31 MARCH 2026

	Note	Nine-Months Period Ended 31 March		Three-Months Period Ended 31 March	
		2026 Rupees	2025 Rupees	2026 Rupees	2025 Rupees
Revenue from contract with customer	13	4,500,000	4,500,000	1,500,000	1,500,000
Administrative and general expenses		(2,775,944)	(2,710,198)	(1,088,734)	(918,823)
Gross profit		1,724,056	1,789,802	411,266	581,177
Other income		1,359,504	-	-	-
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Provision for Sindh Workers' Welfare Fund		(50,835)	(35,795)	-	(11,623)
PROFIT BEFORE INCOME TAX AND LEVY		3,032,725	1,754,007	411,266	569,554
Levy		(659,676)	(493,050)	(155,250)	(155,250)
PROFIT BEFORE INCOME TAX		2,373,049	1,260,957	256,016	414,304
Income tax		(28)	493,104	-	(6,556)
PROFIT AFTER INCOME TAX AND LEVY		2,373,021	1,754,061	256,016	407,748
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit and loss:					
- Unrealized gain /(loss) arising on remeasurement of investments		(126,895)	16,758,000	(14,609,380)	1,558,000
- Realized loss arising on disposal of investment		(1,373,923)	-	(1,373,923)	-
Items that may be reclassified subsequently to profit and loss		-	-	-	-
Other comprehensive income for the period		(1,500,818)	16,758,000	(15,983,303)	1,558,000
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		872,203	18,512,061	(15,727,287)	1,965,748
Earnings per share - basic and diluted	14	0.95	0.70	0.10	0.16

The annexed notes from 01 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

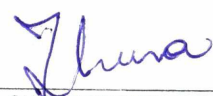


CHIEF FINANCIAL OFFICER

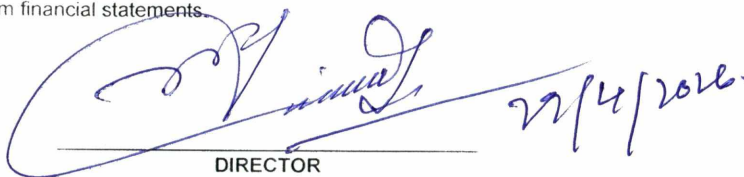
AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE-MONTHS PERIOD ENDED 31 MARCH 2026

Description	Issued, subscribed and paid-up share capital	Capital contribution (Note 13)	Reserves					Sub Total	Total equity
			Capital Reserves		Revenue Reserves				
			Share premium	Fair value reserve on 'Fair value through other comprehensive income' investments	General reserve	Accumulated loss			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Balance as at 30 June 2024 - Audited	25,072,733	12,950,001	20,891,600	(21,318,000)	752,000	(15,059,780)	(14,734,180)	23,288,554	
Profit for the period	-	-	-	-	-	1,754,061	1,754,061	1,754,061	
Other comprehensive income	-	-	-	16,758,000	-	-	16,758,000	16,758,000	
	-	-	-	16,758,000	-	1,754,061	18,512,061	18,512,061	
Balance as at 31 March 2025 - Un-audited	25,072,733	12,950,001	20,891,600	(4,560,000)	752,000	(13,305,719)	3,777,881	41,800,615	
Profit for the period	-	-	-	-	-	(487,757)	(487,757)	(487,757)	
Other comprehensive loss	-	-	-	(4,294,000)	-	-	(4,294,000)	(4,294,000)	
	-	-	-	(4,294,000)	-	(487,757)	(4,781,757)	(4,781,757)	
Balance as at 30 June 2025 - Audited	25,072,733	12,950,001	20,891,600	(8,854,000)	752,000	(13,793,476)	(1,003,876)	37,018,858	
Profit for the period	-	-	-	-	-	2,373,021	2,373,021	2,373,021	
Other comprehensive income	-	-	-	(1,500,818)	-	-	(1,500,818)	(1,500,818)	
Realized loss transfer to accumulated loss	-	-	-	1,373,923	-	(1,373,923)	-	-	
	-	-	-	(126,895)	-	999,098	872,203	872,203	
Balance as at 31 March 2026 - Un-audited	25,072,733	12,950,001	20,891,600	(8,980,895)	752,000	(12,794,378)	(131,673)	37,891,061	

The annexed notes from 01 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER

 27/4/2026

DIRECTOR



CHIEF FINANCIAL OFFICER

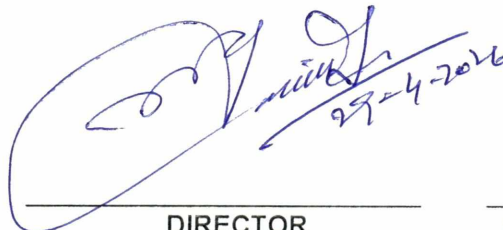
AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE-MONTHS PERIOD ENDED 31 MARCH 2026

	31 March 2026 Rupees	31 March 2025 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax and levy	3,032,725	1,754,007
Adjustments for non cash items:		
Depreciation	62,506	70,856
Provision for Sindh Workers' Welfare Fund	50,835	35,795
Dividend income	(1,359,504)	-
Operating profit before working capital changes	1,786,562	1,860,658
Working capital changes		
Decrease / (increase) in current assets		
Long-term loan to employee	70,500	(1,725,000)
Trade debts	(4,978,000)	(120,558)
Loans and advances	(484,058)	-
Sales tax receivable - net	26,345	-
Increase / (decrease) in current liabilities		
Trade and other payables	642,963	(246,144)
	(4,722,251)	(2,091,702)
Net cash used in operating activities before working capital changes	(2,935,689)	(231,044)
Income tax and levy paid	(507,126)	(899,206)
Net cash (used in) /generated from operating activities	(3,442,815)	(1,130,250)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend received	1,359,504	-
Proceeds from sale of investment	34,574,077	-
Purchase of investments	(34,236,159)	-
Net cash generated from investing activities	1,697,422	-
CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
Net (decrease) / increase in cash and cash equivalents	(1,745,393)	(1,130,250)
Cash and cash equivalents at the beginning of the year	14,118,089	14,024,199
Cash and cash equivalents at the end of the year	12,372,696	12,893,949

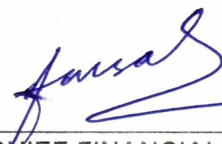
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CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE-MONTHS PERIOD ENDED 31 MARCH 2026

1. THE COMPANY AND ITS OPERATIONS

1.1 AKD Hospitality Limited {"the Company"} was incorporated as a Public Limited Company in the year 1936 under Companies Act, 1913 (Now the Companies Act, 2017). Shares of the Company are quoted on the Pakistan Stock Exchange Limited. During the prior years the Company through special resolution passed in its extra ordinary general meeting held on 01 February 2021 altered the Memorandum of Association by changing its name from "AKD Capital Limited" to "AKD Hospitality Limited" and its principal line of business from "the business of real estate / providing consultancy, projects financing and management, investment in listed securities and to engage in leasing" to "tourism business including hospitality business, motel, destination management services, developing and building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions". The registered office of the Company is situated at 511, 5th Floor Continental Trade Center, Clifton, Karachi.

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 as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notification issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notification issued under the Companies Act, 2017 have been followed.

2.1.1 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025. These condensed interim financial statements are unaudited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

2.1.2 The comparatives in the condensed interim statement of financial position presented in these condensed interim financial statements as at 31 December 2025 have been extracted from the annual audited financial statements for the year ended 30 June 2025, whereas the comparative in condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are extracted from unaudited condensed interim financial statements for the six-months period ended 31 December 2024.

2.2 These Condensed Interim Financial Statements do not include all the information and disclosures required in the annual financial statements and therefore should be read in conjunction with the financial statements of the Company for the year ended June 30, 2025.

2.2 Shariah Compliance Disclosure

	Un-audited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
2.2.1 Long-term Shariah compliant investments;	2,294,362	27,192,000
2.2.2 Long-term Non-Shariah compliant investments;	37,570,282	-
	Un-audited 31 March 2026 Rupees	Audited 31 March 2025 Rupees
2.2.3 Revenue earned from Shariah compliant business segment	4,500,000	4,500,000
2.2.3 Dividend income from non-Shariah compliant investment	1,359,504	-
2.2.4 Profit earned from shariah-compliant bank	-	-
2.7.5 Realized loss on Shariah compliant investments;	1,373,923	-
2.7.6 Unrealized gain on Shariah compliant investments (net);	7,911,800	16,758,000
2.7.7 Realized gain on Non-Shariah compliant investments;	-	-
2.7.8 Unrealized (loss) on Non-Shariah compliant investments;	8,038,696	-

3. ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are 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.

3.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in 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 these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

4. PROPERTY AND EQUIPMENT	Note	Unaudited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
Written down value at the beginning of the period/ year		768,065	862,539
Depreciation charged for the period/ year	4.1	<u>(62,506)</u>	<u>(94,474)</u>
Written down value at the closing of the period/ year		<u>705,559</u>	<u>768,065</u>

4.1 Depreciation is charged to administrative and general expenses.

5. LONG-TERM INVESTMENTS

Investment in equity securities - at 'fair value through other comprehensive income'

Related parties:

AKD REIT Management Company Limited - unquoted

10,000 (June 2025: 10,000) fully paid ordinary shares of Rupees 10 each. Equity held 0.1% (June 2025: 0.1%) at cost of Rupees 100,000 (June 2025: Rupees 100,000)

5.1 - -

Creek Developers (Private) Limited - unquoted

9,800 (June 2025: 9,800) fully paid ordinary shares of Rupees 10 each. Equity held 0.01% (June 2025: 0.01%) at cost of Rupees 98,000 (June 2025: Rupees 98,000)

5.2 98,000 98,000

Others:

Byco Petroleum Pakistan Limited - listed

Nil (June 2025: 3,800,000) fully paid ordinary shares of Rupees 10 each. Equity held Nil (June 2025: 0.07%) at cost of Rupees Nil (June 2025: 35,948,000)

- 27,094,000

Pakistan Electron Limited - listed

40,000 (June 2025: Nil) fully paid ordinary shares of Rupees 10 each. Equity held 0.004% (June 2025: Nil) at cost of Rupees 2,270,200 (June 2025: Rupees Nil)

1,328,000 -

Pakistan Stock Exchange - listed

799,708 (June 2025: Nil) fully paid ordinary shares of Rupees 10 each. Equity held 0.09% (June 2025: Nil) at cost of Rupees 31,965,959 (June 2025: Rupees Nil)

23,927,263 -

25,353,263 27,192,000

5.1 Investment in AKD REIT Management Company Limited has been fully provided in prior years. The Company is required to seek prior approval from Securities & Exchange Commission of Pakistan before disposing of this investment.

5.2 This represents investment in the ordinary shares of Creek Developers (Private) Limited (CDPL) that is in the process of building towers. CDPL is currently classified as a level 3 financial assets and is measured at fair value on reporting dates. However, due to volatility in the underlying assumptions relevant to the valuation, there is a wide range of possible fair value measurement and cost is considered to represent the best estimate of fair value within that range. The Company is required to seek prior approval from Defence Housing Authority before disposing of this investment.

		Unaudited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
6. TRADE DEBTS - Considered good & unsecured	Note		
Related party:			
AKD REIT Management Company Limited		8,050,000	3,072,000
		<u>(382,121)</u>	<u>(382,121)</u>
		<u><u>7,667,879</u></u>	<u><u>2,689,879</u></u>
6.1	The maximum aggregate amount receivable from AKD REIT Management Company at the end of any month during the period was Rupees 8.05 million (30 June 2025: Rupees 5.710 million).		
7. LOANS, ADVANCES AND DEPOSIT			
Un-secured:			
Current portion of long-term loan to employee		120,000	120,000
Advances		146,140	-
Deposit with stock broker - related party		337,918	-
		<u>604,058</u>	<u>120,000</u>
8. OTHER RECEIVABLES			
Related Parties - Unsecured			
Creek Developers (Private) Limited (CDPL)	8.1	4,451,084	4,451,084
Less: Allowance for expected credit loss			
As at 01 July		4,451,084	12,151,917
Recognized during the period		-	-
Reversal made during the period		-	(7,700,833)
As at 31 December		<u>(4,451,084)</u>	<u>(4,451,084)</u>
		<u>-</u>	<u>-</u>
8.1	This represents the balance receivable of allocated share of common expenses.		
8.2	The maximum aggregate amount receivable from CDPL at the end of any month during the year was Rupees 4.451 million (30 June 2025: Rupees 4.451 million) which was impaired and provided for. The ageing of this other receivable were of more than 365 days.		
9. CASH AND BANK BALANCES			
Cash in hand		14,933	20,358
Cash at bank - current accounts		12,357,763	14,097,731
		<u>12,372,696</u>	<u>14,118,089</u>

9.	CASH AND BANK BALANCES	Note	Unaudited	Audited
			31 March 2026	30 June 2025
			Rupees	Rupees
	Accrued liabilities		951,883	1,105,245
	Payable to AKD Group Holding Private Limited - related party	10.1	450,001	450,000
	Payable to AKD Securities Limited - related party	10.2	2,107,577	2,107,577
	Overdue lease liability		810,000	810,000
	Withholding tax payable		500,103	352,434
	Sales tax payable - net		648,655	-
	Provision for Sindh Workers' Welfare Fund		313,436	262,601
			5,781,655	5,087,857

10.1 This represents interest-free funds provided by the sponsors through AKD Group Holdings (Private) Limited to meet the Company's working capital requirements, in accordance with the terms of the Tri-Parties Agreement.

10.2 This represent payable to related party on account of allocated share of common expenses.

11. TAXATION AND LEVY - NET

Provision for taxation and levy payable	669,676	621,000
less: Advance income tax and prepaid levy	(203,926)	(307,800)
	465,750	313,200

12. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at the reporting date (30 June 2025: Nil).

13.	REVENUE FROM CONTRACT WITH CUSTOMER	Unaudited		Unaudited	
		Nine-Months Period Ended		Three-Months Period Ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		Rupees	Rupees	Rupees	Rupees
	Consultancy services - gross	5,175,000	5,175,000	1,725,000	1,725,000
	Less: Sindh sales tax on services @15%	(675,000)	(675,000)	(225,000)	(225,000)
		4,500,000	4,500,000	1,500,000	1,500,000

13.1 This represents the billing made under service agreement entered into for provision of services regarding review of third party pre-feasibility or feasibility studies to establish hospitality related business and other ancillary services to the related party i.e. AKD REIT Management Company Limited.

	Unaudited		Unaudited	
	Nine-Months Period Ended		Three-Months Period Ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
14. EARNINGS PER SHARE - BASIC AND DILUTED				
Earnings for the period - Rupees	2,373,021	1,754,061	256,016	407,748
Number of ordinary shares in issue – Number	2,507,471	2,507,471	2,507,471	2,507,471
Earning Per Share - Rupees	0.95	0.7	0.1	0.16

15. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, other related companies and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties are as follows:

	Related party	Relationship	Nature of transaction	Unaudited		Unaudited	
				Nine-Months Period Ended		Three-Months Period Ended	
				31 March 2026	31 March 2025	31 March 2026	31 March 2025
				Rupees	Rupees	Rupees	Rupees
	AKD REIT Management Company Limited	Associate	Revenue	5,175,000	5,175,000	1,725,000	1,725,000
			Recovery of receivables	-	3,450,000	-	-

15.1 The receivable / payable balances with related parties as at 31 March 2026 are disclosed in the respective notes to the condensed interim financial statements.

16. FINANCIAL RISK MANAGEMENT

There have been no significant changes in the risk management policies since the year end.

The condensed interim financial statements do 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 annual financial statements for the year ended 30 June 2025.

17. **DATE OF AUTHORISATION**

These condensed interim financial statements were approved and authorized for issue on April 29, 2026 by the Board of Directors of the Company.

18. **GENERAL**

- No reclassification / rearrangement of the corresponding figures has been made during the period in these condensed interim financial statements.

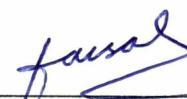
Figures have been rounded off to the nearest Rupee.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER