TRUST SECURITIES & BROKERAGE LTD.

CORPORATE TRE Certificate Holder-332 Pakistan Stock Exchange Limited

CORPORATE OFFICE:
Suite No. 401, 4th Floor,Business & Finance Center,
I. I. Chundrigar Road Karachi.
UAN: (92-21) 111-000-875, **Web:** www.tsbl.com.pk

September 25, 2026

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 25, 2026, 3:00 p.m at 401, 4th Floor, Business & Finance Centre, I.I. Chundrigar Road, Karachi have recommended the following:

1.	Cash Dividend	Nil
2.	Bonus Shares	Nil
3.	Right Shares	Nil

A. ***The following financial statements of the Company for the year ended June 30, 2026 are attached;***

a) Statement of Financial Position as at June 30, 2026;
b) Statement of Profit or Loss for the year ended June 30, 2026;
c) Statement of Changes in Equity for the year ended June 30, 2026; and
d) Statement of Cash Flows for the year ended June 30, 2026

B. ***Other Price-Sensitive Information / Corporate Announcement(s)***

The Board of Directors of the Company resolved to convene Annual General Meeting (AGM) scheduled to be held on **October 26, 2026** at **03:30 p.m.** at the Registered Office of the Company at 401, 4th Floor, Business & Finance Centre, I.I. Chundrigar Road, Karachi.

The entitled shareholders / members to attend the meeting whose names will appear in the Register of Members on **October 19, 2026.**

The Register of Members and the Share Transfer Books of the Company shall remain closed from **October 20, 2026 to October 26, 2026** (both days inclusive). Transfers received in order at the office of our Share Registrar, **M/s. Hameed Majeed Associates (Pvt.) Limited**, H.M. House, 7-Bank Square, Lahore by the close of the business hours on **October 19, 2026** will be treated in time for incorporating the change in the Register of Members as at **October 19, 2026.**

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

Yours faithfully,
For Trust Securities & Brokerage Limited

Trust Securities & Brokerage Ltd

SYED MAQSOOD AHMAD
Company Secretary

Copy to: **Executive Director/HOD**, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026 Rupees	2025 Rupees
ASSETS		
Non-Current Assets		
Property and equipment	**18,891,253**	15,452,426
Right of use assets	**38,541,020**	24,345,324
Intangibles	**4,638,434**	4,913,434
Long term deposits	**22,246,805**	21,296,805
Deferred taxation	**11,877,356**	18,515,100
	96,194,868	84,523,089
Current Assets		
Short term investments	**19,807,390**	23,130
Trade debts	**360,792,204**	333,079,801
Receivable against margin finance	**442,965,627**	173,932,907
Advances, deposits and other receivables	**610,690,379**	275,484,704
Tax refunds due from government - net	**-**	8,709,225
Cash and bank balances	**72,935,775**	7,867,051
	1,507,191,375	799,096,818
Total Assets	**1,603,386,243**	883,619,907
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Capital		
750,000,000 (June 30, 2025: 75,000,000) Ordinary shares of Re. 1 each (June 30, 2025: Rs.10 each)	**750,000,000**	750,000,000
Issued, subscribed and paid-up capital	**750,000,000**	300,000,000
Reserves		
Accumulated Profit	**212,166,379**	82,343,649
	962,166,379	382,343,649
Non-Current Liabilities		
Lease liabilities	**19,120,026**	11,121,028
Current Liabilities		
Trade and other payables	**601,835,251**	431,260,423
Short term borrowings	**-**	46,863,322
Current portion of lease liabilities	**14,198,085**	10,352,253
Provision for taxation - net	**5,760,594**	-
Accrued markup	**305,908**	1,679,232
	622,099,838	490,155,230
Contingencies & Commitments		
Total Equity and Liabilities	**1,603,386,243**	883,619,907

Chief Executive Officer **_Chief Financial Officer_** **_Director_**

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rupees	2025 Rupees
Operating revenue	**420,466,061**	251,089,761
Gain on sale of short term investments	**34,088,548**	13,896,742
Loss on remeasurement of investments - at FVTPL	**(5,425,904)**	-
Operating and administrative expenses	**(390,773,250)**	(272,338,672)
Finance cost	**(9,423,392)**	(11,748,345)
Other charges	**(9,551,963)**	(22,795,909)
Other income	**130,809,792**	66,687,856
Profit before tax	**170,189,892**	24,791,433
Income tax	**(32,986,034)**	(5,623,247)
Profit after tax	**137,203,858**	19,168,186
Earning per share - Restated basic and diluted (Re.)	0.23	0.04

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Chief Executive Officer

Chief Financial Officer

Director

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid-up capital	*Revenue*	*Shareholders Equity*
		Accumulated (Loss) / Profit	
	Rupees		
Balance as at June 30, 2024	300,000,000	63,175,463	363,175,463
Total comprehensive income for the year			
Profit for the year	-	19,168,186	19,168,186
Balance as at June 30, 2025	300,000,000	82,343,649	382,343,649
Total comprehensive income for the year			
Profit for the year	-	**137,203,858**	**137,203,858**
Transactions with owners			
Subscription of shares against right issue of share capital	**450,000,000**	-	**450,000,000**
Issuance cost for right shares	-	**(7,381,128)**	**(7,381,128)**
Balance as at June 30, 2026	**750,000,000**	**212,166,379**	**962,166,379**

Chief Executive Officer

Chief Financial Officer

Director

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rupees	2025 Rupees
Profit for the year	**137,203,858**	19,168,186
Other comprehensive income / (loss)		
- Items that will be reclassified subsequently to statement of profit or loss	-	-
- Items that will not be reclassified subsequently to statement of profit or loss	-	-
Total comprehensive income for the year	**137,203,858**	19,168,186

Chief Executive Officer | *Chief Financial Officer* | ***Director***

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rupees	2025 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**170,189,892**	24,791,433
Adjustment for non-cash charges and other items		
Depreciation on property and equipment	**6,211,979**	1,972,054
Depreciation on right of use assets	**13,139,983**	10,662,030
Amortization	**275,000**	275,000
Provision for expected credit losses	**5,645,588**	21,351,140
Interest income	**(78,095,201)**	(58,775,348)
Finance cost	**6,045,309**	7,793,999
Dividend income	**(312,000)**	(400,000)
Gain on sale of Fixed Assets	**(1,790,995)**	-
Interest on lease liabilities	**2,785,630**	3,576,090
Reversal of provision for ECL	**(50,884,850)**	(7,814,159)
Other income	**(38,746)**	(95,449)
Gain on sale of Investment	**(34,088,548)**	-
Unrealised loss on remeasurement of investment	**5,425,904**	-
	(125,680,947)	(21,454,643)
	44,508,945	3,336,790
Changes in Working Capital:		
Decrease / (Increase) in current assets		
Trade debts	**17,526,859**	(152,993,334)
Receivable against margin finance	**(269,032,720)**	(106,796,465)
Advances, deposits and other receivables	**(327,220,678)**	(91,944,398)
	(578,726,539)	(351,734,197)
Increase in current liabilities		
Trade and other payables	**170,574,828**	175,992,117
Cash used in operations	**(363,642,766)**	(172,405,290)
Taxes paid	**(11,878,471)**	(5,488,239)
Finance cost paid	**(7,418,632)**	(8,840,770)
Long term deposits paid during the year	**(950,000)**	(13,700,000)
Net cash used in operating activities	**(383,889,869)**	(200,434,299)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	**(10,344,213)**	(1,259,830)
Addition in capital work in progress	**-**	(873,491)
Proceeds from sale of property and equipment	**2,484,402**	-
Dividend income received	**312,000**	400,000
Investments purchased / disposed of during the year	**8,878,384**	18,878,500
Net cash generated from investing activities	**71,479,523**	67,354,652

	2026 Rupees	2025 Rupees
C. *CASH FLOWS FROM FINANCING ACTIVITIES*		
Repayment of short term borrowings	**(46,863,322)**	(19,519,705)
Repayment of liabilities against right use of asset	**(18,276,480)**	(12,593,743)
Proceeds from issue of right shares - net of issuance cost	**442,618,872**	-
Net cash generated from / (used in) financing activities	**377,479,070**	(32,113,448)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**65,068,724**	(165,193,095)
Cash and cash equivalents at beginning of year	**7,867,051**	173,060,146
Cash and cash equivalents at end of year	**72,935,775**	7,867,051

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Chief Executive Officer	***Chief Financial Officer***	***Director***