

October 16, 2026

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

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 16, 2026 at 04:00 p.m. at Arif Habib Centre, 23, M.T. Khan Road, Karachi recommended the following:

i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company are attached herewith.

The Quarterly Report of the Company for the period ended September 30, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Taha Siddiqui
Company Secretary



**CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	Rupees	
ASSETS		
Non-current assets		
Property and equipment	140,791,467	141,419,079
Right-of-use assets	36,129,656	43,940,946
Intangible assets	5,264,030	5,268,301
Long term investment	103,185,203	103,185,203
Investment property	2,500,000	2,500,000
Long-term advances, deposits and other receivable	20,276,972	20,265,372
Deferred tax - net	23,470,975	27,238,545
	331,618,303	343,817,446
Current assets		
Short term investments	2,779,156,357	2,659,337,522
Trade debts	475,428,514	384,364,371
Receivable against margin financing	265,248,293	475,060,438
Advances, deposits and prepayments	194,146,675	676,161,499
Accrued markup on margin financing	20,709,583	15,365,702
Receivable against trading of securities - net	-	17,817,813
Other receivables	148,953,207	143,891,001
Cash and bank balances	4,885,133,540	6,186,142,010
	8,768,776,169	10,558,140,356
Total assets	9,100,394,472	10,901,957,802
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized capital	750,000,000	750,000,000
Issued, subscribed and paid-up capital	653,400,000	653,400,000
Revenue reserves		
Unappropriated profits	1,252,018,528	1,795,972,320
Total equity	1,905,418,528	2,449,372,320
Non-current liabilities		
Lease liability	27,863,382	28,224,545
	27,863,382	28,224,545
Current liabilities		
Short term borrowings - secured	1,910,151,941	1,546,910,316
Current portion of lease liability	13,639,421	23,390,217
Trade and other payables	4,876,281,181	6,648,389,540
Unclaimed dividend	32,401,862	25,485,473
Payable against trading of securities - net	137,707,880	-
Accrued markup on short term borrowings	30,908,311	32,201,766
Income tax payable	166,021,966	147,983,625
	7,167,112,562	8,424,360,937
Contingencies and commitments	-	-
Total equity and liabilities	9,100,394,472	10,901,957,802

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**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
	————— Rupees —————	
Operating revenue	580,943,953	423,830,067
Realized gain on disposal of investments	44,726,519	221,876,496
	625,670,472	645,706,563
Net change in unrealized gain / (loss) on investments	11,367,076	(24,235,952)
	637,037,548	621,470,611
Administrative and operating expenses	(339,357,895)	(355,048,550)
Other operating income	103,793,483	59,288,233
	401,473,136	325,710,294
Finance costs	(42,707,719)	(27,246,380)
Profit before levies and taxation	358,765,417	298,463,914
Levies	(383,481)	(435,721)
Profit before taxation	358,381,936	298,028,193
Taxation	(85,585,728)	(51,634,005)
Profit after taxation	272,796,208	246,394,188
Earnings per share - basic and diluted	4.18	3.77

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**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

		<u>Revenue reserve</u>	<u>Capital reserves</u>	
	Issued, subscribed and paid up capital	Unappropriated profits	Surplus on revaluation of property	Total
	<u>Rupees</u>			
Balance as at June 30, 2025	653,400,000	1,264,508,728	7,835,000	1,925,743,728
Total comprehensive income for quarter ended September 30, 2025	-	246,394,188	-	246,394,188
Balance as at September 30, 2025	<u>653,400,000</u>	<u>1,510,902,916</u>	<u>7,835,000</u>	<u>2,172,137,916</u>
Balance as at June 30, 2026	<u>653,400,000</u>	<u>1,795,972,320</u>	<u>-</u>	<u>2,449,372,320</u>
Total comprehensive income for quarter ended September 30, 2026	-	272,796,208	-	272,796,208
Transactions with owners				
Cash dividend paid @ 125% for the year ended June 30, 2026	-	(816,750,000)	-	(816,750,000)
	-	(816,750,000)	-	(816,750,000)
Balance as at September 30, 2026	<u>653,400,000</u>	<u>1,252,018,528</u>	<u>-</u>	<u>1,905,418,528</u>

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**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
	————— Rupees —————	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and taxation	358,765,417	298,463,914
<i>Adjustments for:</i>		
- Depreciation on property and equipment	8,428,310	6,951,962
- Depreciation on right-of-use-assets	7,811,289	6,846,261
- Amortization of intangible assets	4,271	4,272
- Net change in unrealized loss on investments	(11,367,076)	24,235,952
- (Gain) / Loss on sale of short term investment	(44,726,519)	(221,876,496)
- Mark up on reverse repo transactions	-	(10,663,600)
- Profit on savings accounts	(77,590,767)	(40,866,034)
- Profit on exposure deposit	(26,202,716)	(7,758,599)
- Finance costs	42,707,719	27,246,380
	(100,935,489)	(215,879,902)
Cash generated from operating activities before working capital changes	257,829,928	82,584,012
Effect on cash flow due to working capital changes		
<i>(Increase)/decrease in current assets</i>		
- Short-term investments	(63,725,240)	(797,530,779)
- Trade debts	(91,064,143)	132,360,667
- Receivable / payable against sales / purchase of securities - net	155,525,693	679,019,035
- Receivable against margin financing	209,812,145	10,630,579
- Advances, deposits and prepayments	482,014,824	(91,789,049)
- Accrued markup on margin financing	(5,343,881)	5,121,151
- Other receivables	(5,062,206)	467,491
	(1,772,108,359)	1,958,863,876
<i>Increase/(decrease) in current liabilities</i>		
- Trade and other payables	(1,089,951,167)	1,897,142,971
	(832,121,239)	1,979,726,983
Cash generated from operations	(64,163,298)	(63,223,644)
Taxes paid	(44,001,174)	(19,245,324)
Finance costs paid	(940,285,711)	1,897,258,015
Net cash (used in) / generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(7,800,694)	(27,044,437)
Profit on savings accounts received during the year	77,590,767	40,866,034
Profit on exposure deposit received during the year	26,202,716	7,758,599
Long-term advances and deposits	(11,600)	(4,083,616)
Net cash generated from investing activities	95,981,189	17,496,580
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liability (principal)	(10,111,962)	(9,032,096)
Short term loan received from sponsor	-	600,000,000
Net cash (used in) / generated from financing activities	(819,945,573)	590,967,904
Net (decrease) / increase in cash and cash equivalents	(1,664,250,095)	2,505,722,499
Cash and cash equivalents at the beginning of the year	4,639,231,694	2,866,942,466
Cash and cash equivalents at the end of the year	2,974,981,599	5,372,664,965

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**CONDENSED INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	Rupees	
ASSETS		
Non-current assets		
Property and equipment	168,177,276	169,509,554
Right-of-use assets	36,129,656	43,940,946
Intangible assets	6,264,030	6,268,301
Long term investment	65,185,203	65,185,203
Investment property	2,500,000	2,500,000
Long-term advances, deposits and other receivable	29,176,973	29,165,373
Deferred tax - net	23,071,450	26,484,817
	330,504,588	343,054,194
Current assets		
Short term investments	2,779,156,357	2,659,337,522
Trade debts	475,428,514	383,089,913
Receivable against margin financing	265,248,293	475,060,438
Receivable under margin trading system	287,012	4,965,495
Advances, deposits and prepayments	199,344,491	677,676,557
Accrued markup on margin financing	20,709,583	15,365,702
Receivable against trading of securities - net	-	17,817,813
Other receivables	148,343,752	143,281,546
Cash and bank balances	4,907,811,597	6,215,985,391
	8,796,329,599	10,592,580,377
Total assets	9,126,834,187	10,935,634,571
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized capital	750,000,000	750,000,000
Issued, subscribed and paid-up capital	653,400,000	653,400,000
Revenue reserves		
Unappropriated profits	1,273,796,558	1,821,611,042
Total equity	1,927,196,558	2,475,011,042
Non-current liabilities		
Lease liability	27,863,382	28,224,545
	27,863,382	28,224,545
Current liabilities		
Short term borrowings - secured	1,910,151,941	1,546,910,316
Current portion of lease liability	13,639,421	23,390,217
Trade and other payables	4,877,823,849	6,653,021,735
Unclaimed dividend	32,401,862	25,485,473
Payable against trading of securities - net	137,707,880	-
Accrued markup on short term borrowings	30,908,311	32,201,765
Income tax payable	169,140,983	151,389,478
	7,171,774,247	8,432,398,984
Contingencies and commitments	-	-
Total equity and liabilities	9,126,834,187	10,935,634,571

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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
	Rupees	
Operating revenue	590,335,533	433,847,085
Realized gain on disposal of investments	44,726,519	221,876,496
	635,062,052	655,723,581
Net change in unrealized gain / (loss) on investments	11,367,076	(24,235,952)
	646,429,128	631,487,629
Administrative and operating expenses	(352,333,356)	(367,928,662)
Other operating income	104,566,779	66,008,607
	398,662,551	329,567,574
Finance costs	(42,718,759)	(27,342,189)
Profit before levies and taxation	355,943,792	302,225,385
Levies	(383,481)	(435,721)
Profit before taxation	355,560,311	301,789,664
Taxation	(86,624,795)	(52,899,470)
Profit after taxation	268,935,516	248,890,194
 Earnings per share - basic and diluted	 4.12	 3.81

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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

		<u>Revenue reserve</u>	<u>Capital reserves</u>	
	Issued, subscribed and paid up capital	Unappropriated profits	Surplus on revaluation of property	Total
	<u>Rupees</u>			
Balance as at June 30, 2025	653,400,000	1,287,019,249	7,835,000	1,948,254,249
Total comprehensive income for quarter ended September 30, 2025	-	248,890,194	-	248,890,194
Balance as at September 30, 2025	<u>653,400,000</u>	<u>1,535,909,443</u>	<u>7,835,000</u>	<u>2,197,144,443</u>
Balance as at June 30, 2026	<u>653,400,000</u>	<u>1,821,611,042</u>	<u>-</u>	<u>2,475,011,042</u>
Total comprehensive income for quarter ended September 30, 2026	-	268,935,516	-	268,935,516
Transactions with owners				
Cash dividend paid @ 125% for the year ended June 30, 2026	-	(816,750,000)	-	(816,750,000)
	-	(816,750,000)	-	(816,750,000)
Balance as at September 30, 2026	<u>653,400,000</u>	<u>1,273,796,558</u>	<u>-</u>	<u>1,927,196,558</u>

Talib Siddiqui



**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and taxation	355,943,792	302,225,385
<i>Adjustments for:</i>		
- Depreciation on property and equipment	8,428,310	7,778,115
- Depreciation on right-of-use-assets	7,811,289	6,846,261
- Amortization of intangible assets	4,271	4,272
- Net change in unrealized loss on investments	(11,367,076)	24,235,952
- (Gain) / Loss on sale of short term investment	(44,726,519)	(221,876,496)
- Mark up on reverse repo transactions	-	(10,663,600)
- Profit on savings accounts	(77,930,278)	(47,516,133)
- Profit on exposure deposit	(26,636,501)	(7,828,874)
- Finance costs	42,718,759	27,342,189
	(101,697,745)	(221,678,314)
Cash generated from operating activities before working capital changes	254,246,047	80,547,071
Effect on cash flow due to working capital changes		
<i>(Increase)/decrease in current assets</i>		
- Short-term investments	(63,725,240)	(797,530,779)
- Trade debts	(92,338,601)	132,360,667
- Receivable / payable against sales / purchase of securities - net	155,525,693	679,019,035
- Receivable against margin financing	209,812,145	10,630,579
- Receivable under margin trading system	4,678,483	2,116,122
- Advances, deposits and prepayments	478,332,066	(95,990,999)
- Accrued markup on margin financing	(5,343,881)	5,121,151
- Other receivables	(5,062,206)	467,491
	(1,775,197,886)	1,958,416,299
<i>Increase/(decrease) in current liabilities</i>		
- Trade and other payables	(1,093,319,427)	1,894,609,566
	(839,073,380)	1,975,156,637
Cash generated from operations	(65,843,404)	(64,499,704)
Taxes paid	(44,012,213)	(19,341,133)
Finance costs paid	(948,928,997)	1,891,315,800
Net cash (used in) / generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(7,096,028)	(27,810,135)
Profit on savings accounts received during the year	77,930,278	47,516,133
Profit on exposure deposit received during the year	26,636,501	7,828,874
Long-term advances and deposits	(11,600)	(4,083,616)
Net cash generated from investing activities	97,459,151	23,451,256
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liability (principal)	(10,111,962)	(9,032,096)
Short term loan received from sponsor	-	600,000,000
Net cash (used in) / generated from financing activities	(819,945,573)	590,967,904
Net (decrease) / increase in cash and cash equivalents	(1,671,415,419)	2,505,734,960
Cash and cash equivalents at the beginning of the year	4,669,075,075	2,888,873,424
Cash and cash equivalents at the end of the year	2,997,659,656	5,394,608,384

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