

October 28, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

Dear Sir,

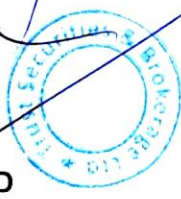
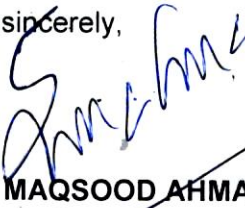
We have to inform you that the Board of Directors of Trust Securities & Brokerage Limited in their meeting held on today, i.e. Wednesday, October 28, 2026 at 02:30 P.M at Karachi, approved the un-audited First Quarterly Financial Statements of the Company for the period ended September 30, 2026.

Cash Dividend	NIL
Bonus Shares	NIL
Right Shares	NIL
Any Other Entitlement / Corporate Action	NIL
Any Other Price – Sensitive Information	NIL

The financial result of the company for the period ended September 30, 2026 is attached.

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

Yours sincerely,



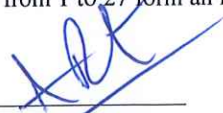
SYED MAQSOOD AHMAD
Company Secretary

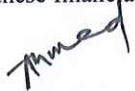
Copy to: Executive Director/HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad

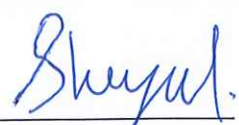
TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-Audited) September, 30 2026 Rupees	(Audited) June, 30 2026 Rupees
	Note		
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	5	26,172,776	18,891,253
Right of use assets	6	41,113,243	38,541,020
Intangibles	7	4,569,684	4,638,434
Long term deposits	8	22,246,805	22,246,805
Deferred taxation		11,877,356	11,877,356
		<u>105,979,864</u>	<u>96,194,868</u>
Current Assets			
Short term investments	9	39,001,525	19,807,390
Trade debts	10	549,565,276	360,792,204
Receivable against margin finance	11	404,905,826	442,965,627
Advances, deposits and other receivables	12	338,851,732	610,690,379
Cash and bank balances	13	68,317,086	72,935,775
		<u>1,400,641,445</u>	<u>1,507,191,375</u>
Total Assets		<u><u>1,506,621,309</u></u>	<u><u>1,603,386,243</u></u>
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Authorized Capital			
750,000,000 (2026 : 750,000,000) Ordinary shares		750,000,000	750,000,000
Ordinary shares) of Re. 1 each			
Issued, subscribed and paid-up capital	14	750,000,000	750,000,000
Reserves			
Accumulated Profit		221,689,593	212,166,379
Shareholders' Equity		<u>971,689,593</u>	<u>962,166,379</u>
Non-Current Liabilities			
Lease liabilities	15	23,072,823	19,120,026
Current Liabilities			
Trade and other payables	16	496,499,980	601,835,251
Current portion of lease liabilities	15	12,571,712	14,198,085
Accrued Markup		65,329	305,908
Provision for Taxation -Net	18	2,721,870	5,760,594
		511,858,892	622,099,838
Contingency & Commitments	19		
Total Equity and Liabilities		<u><u>1,506,621,309</u></u>	<u><u>1,603,386,243</u></u>

The annexed notes from 1 to 27 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		<i>(Un-Audited)</i> <i>September, 30</i> <i>2026</i> <i>Rupees</i>	<i>(Un-Audited)</i> <i>September, 30</i> <i>2025</i> <i>Rupees</i>
	<i>Note</i>		
Operating revenue	20	97,435,150	105,871,390
Gain on sale of short term investments		14,767,573	153,514
Loss on remeasurement of investments - at FVTPL		(194,094)	-
Operating and administrative expenses	21	(104,900,290)	(91,657,153)
Finance cost	22	(1,210,688)	(2,566,142)
Other charges	23	(19,280,030)	(1,284,984)
Other income	24	26,222,887	15,995,055
Profit before taxation		<u>12,840,508</u>	<u>26,511,680</u>
Taxation	25	(3,317,294)	(6,689,106)
Profit after taxation		<u>9,523,214</u>	<u>19,822,574</u>
Earning per share - basic and diluted		<u>0.013</u>	<u>0.66</u>

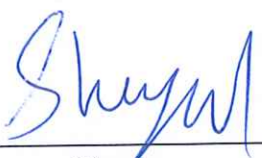
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Chief Executive Officer



Chief Financial Officer

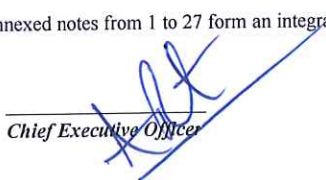


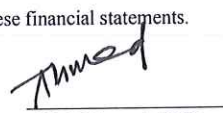
Director

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Revenue reserve			
	Issued, subscribed and paid-up capital	Remeasurement gain of investments fair value through OCI	Accumulated (Losses)/Profit	Shareholders Equity
	----- Rupees -----			
Balance as at June 30, 2024	300,000,000	-	63,175,463	363,175,463
Total comprehensive income/ (loss) for the first quarter September 30, 2024 (Loss) for the first quarter	-	-	(6,987,009)	(6,987,009)
	300,000,000	-	(6,987,009)	(6,987,009)
Balance as at September 30, 2024	300,000,000	-	56,188,454	356,188,454
Balance as at June 30, 2025	300,000,000	-	19,168,186	382,343,649
Total comprehensive income/ (loss) for the first quarter September 30, 2025 Profit for the first quarter	-	-	19,822,574	19,822,574
Balance as at September 30, 2025	300,000,000	-	19,822,574	402,166,223
Transactions with owners				
Subscription of shares against right issue of share capital	450,000,000		212,166,379	
Total comprehensive income for the year			212,166,379	962,166,379
Balance as at June 30, 2026	750,000,000	-	212,166,379	962,166,379
Total comprehensive income for the first quarter September 30, 2026			9,523,214	
Balance as at September 30, 2026	750,000,000	-	221,689,593	971,689,593

The annexed notes from 1 to 27 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

TRUST SECURITIES AND BROKERAGE LIMITED
STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

(Un-Audited) (Un-Audited)
September, 30 September, 30
2026 2025
Rupees Rupees

A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax	12,840,508	26,511,680
Adjustment for non-cash charges and other items		
Depreciation on property and equipment	564,971	508,447
Depreciation on right of use assets	4,113,933	3,063,744
Amortization	68,750	68,750
Provision for expected credit losses	19,280,030	1,284,984
Interest income	-	(10,333,090)
Finance cost	162,405	1,699,232
Interest on lease liabilities	1,048,283	866,910
Reversal of provision for ECL	(1,461,063)	(3,661,965)
Gain on sale of fixed assets	1,000,000	2,000,000
Unrealised loss on remeasurement of investment	194,094	-
	<u>24,971,403</u>	<u>(4,502,988)</u>
	37,811,911	22,008,691
Changes in Working Capital:		
(Increase) / decrease in current assets		
Trade debts	(188,773,072)	(113,691,367)
Receivable against margin finance	(38,059,801)	(11,062,463)
Tax due from Govt.	-	4,824,851
Advances, deposits and other receivables	271,719,027	(77,975,213)
	<u>44,886,154</u>	<u>(197,904,192)</u>
Increase / (Decrease) in current liabilities		
Trade and other payables	(105,335,271)	213,728,699
Cash generated from / (used in) operations	<u>(22,637,206)</u>	<u>37,833,198</u>
Taxes paid	(2,429,768)	(1,864,254)
Finance cost paid	(162,405)	(1,699,232)
Net cash generated from / (used in) operating activities	<u>(25,229,379)</u>	<u>34,269,712</u>

B. CASH FLOWS FROM INVESTING ACTIVITIES

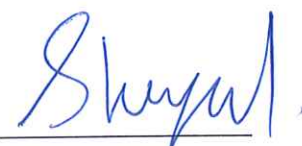
Purchase of property and equipment	(7,281,523)	(264,500)
Addition in capital work in progress	(3,355,500)	-
Addition in right-of-use assets	(2,572,223)	(3,063,744)
Interest income received	23,761,823	10,333,089
Investments disposed of during the year	14,767,573	(153,514)
Net cash generated from investing activities	<u>25,320,151</u>	<u>6,851,331</u>

	<i>Note</i>	<i>2026 Rupees</i>	<i>2025 Rupees</i>
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of short term borrowings		-	30,539,303
Repayment of liabilities against right use of asset		(4,709,461)	(3,968,448)
Net cash generated from / (used in) financing activities		<u>(4,709,461)</u>	<u>26,570,855</u>
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(4,618,689)	67,691,898
Cash and cash equivalents at beginning of quarter		72,935,775	7,867,051
Cash and cash equivalents at end of quarter	13	<u><u>68,317,086</u></u>	<u><u>75,558,950</u></u>

The annexed notes from 1 to 27 form an integral part of these financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director