



QUARTERLY REPORT

SEPTEMBER 30, 2026

SECURITY LEASING CORPORATION LIMITED



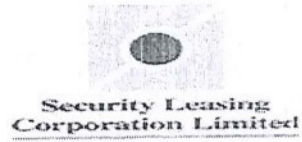


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Mission

SLCL is committed to make a positive contribution towards the country's economy by achieving a leading position in the leasing industry.

SLCL intends to achieve its mission by:

- Enhancing value for its shareholders and lenders.
- Providing efficient and professional services to its customers based on the latest technology.
- Developing an efficient and professionally trained human resource.
- Following good and ethical business practices.

Vision

- SLCL has an infrastructure which can cater to substantial business as such SLCL is well poised to avail opportunities which will be available due to an upsurge in the economy.
- The future of the leasing sector is linked to the macro-economic performance of the country's economy. New projects and Investment in Balancing, Modernization & Replacement (BMR) tender more opportunities to generate more business for the leasing sector.

Business Strategy

The objective of the Company is to contribute towards the economic development of the country, while maintaining the progressive growth rate of the Company, by providing lease financing to small and medium sized business enterprises and individuals in the most efficient and effective manner.

The business strategy of the Company is based on the following:

1. Enhancing value for its shareholders and lenders

By investing into a diversified lease portfolio, the Company substantially reduces the risk of potential losses, which in turn promises to shield the shareholders equity and further increase the value of the stakeholders' interests. The Company's Earning Per Share reflects that the Company has not only safeguarded the stakeholders' interests efficiently but has also been successfully able to increase the value of their interests.

2. Providing efficient and professional services to its customers

SLCL is known for its quality service. The main objective of the organization is providing high quality services at economical prices. It has been the company's policy to give a wide variety of options to its customers, in order to facilitate their individual requirements.

3. Developing an efficient and professionally trained human resource

The management philosophy of the Company is to develop and maintain a professional organization with a blend of local culture and management style. The professional staff has been hired on the basis of merit from various business organizations.

Company Information

BOARD OF DIRECTORS

Mr. Mujtaba Abbasi	Chairman
Mr. M. Yaqoob	Chief Executive Officer
Mr. Peer Bakhsh Soomro	Executive Director
Ms. Lubna Arshad	Director
Mr. Nauman Hashmi	Director
Mr. Zahid Hussain	Director

Approval of the above Directors from SECP is awaited

COMPANY SECRETARY

Muhammad Farooq

EXTERNAL AUDITORS

UHY Hassan Naeem & Co.
Chartered Accountants

INTERNAL AUDITORS

Xact Legal.

LEGAL ADVISORS

Abdul Karim Khan & Co.
Advocates, Legal & Corporate Consultants

TAX CONSULTANTS

UHY Hassan Naeem & Co.
Chartered Accountants

Company Information

REGISTERED & HEAD OFFICE

Block 'B', 5th Floor, Lakson Square No. 3, Sarwar Shaheed Road, Karachi 74200

Tel: 35672649-35660308

Web: www.seclease.com e-mail: slcl@seclease.com

BRANCH

Lahore - North Region

D-802, 8th Floor, City Towers,

6-K, Main Boulevard, Gulberg-II, Lahore-54600.

Phone: 042 - 35788660-62 Fax: 042 - 35788659

SHARE REGISTRAR

F. D. Registrar Services (SMC-Pvt) Ltd.

Office # 1705, 17th Floor, Saima Trade Tower-A,

I.I. Chundrigar Road, Karachi-74000.

Tel: 92-21-35478192-93 / 32271906

Fax: 92-21-32621233 E-mail: fdregistrar@yahoo.com

DIRECTORS' REVIEW

The directors are pleased to present their report on the un-audited financial statements of the company for the period ended 30 September, 2026. The total assets of the company as of 30 September 2026 are Rs.524.43 million compared to Rs.524.55 million as of 30th June 2026. During the three month period under review the total revenue of the Company were amounted to Rs. 3.82 million compared to Rs. 3.45 million during the three month period ended 30 September 2025. The Company has after tax profit of 0.181 million in a period under review as compared to after tax loss of Rs. 1.26 million during the three month period ended 30 September 2025. The profit per share as of 30 September 2026 is Rs.0.005 as compared to the loss per share Rs. 0.03 as of 30 September 2025.

The Board of Directors after reviewing the situation afresh has concluded that during the year 2026-27 it will be possible for the company to reduce its institutional indebtedness by making payments to the creditors on the basis of substantial discount in respect of which bulk of the creditors have already agreed in principle for settlement with the company on the basis of substantial discount. your directors are hopeful that with anticipated settlement with the creditors in the coming future the company would show positive trend in the coming periods.

Your directors recognize and appreciate the support of the regulatory authorities and the lending institutions as also the dedicated services rendered by the management and the staff of the Company.

For and on behalf of the Board of Directors



M.Yaqoob

Chief Executive Officer

Karachi: October 23, 2026

ڈائریکٹر کی رپورٹ

آپ کے ڈائریکٹر کی جانب سے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کی ان آڈیٹڈ (Un-Audited) مالیاتی دستاویزات حاضر خدمت ہے۔ 30 ستمبر 2026 کو کمپنی کے اثاثوں کی مجموعی مالیت 524.43 ملین روپے ہے۔ جبکہ 30 جون 2026 کو یہ مالیت 524.55 ملین روپے تھی۔ زیر غور مدت میں کمپنی کا بعد از ٹیکس منافع 0.181 ملین روپے رہا جبکہ گزشتہ سال اس مدت میں بعد از ٹیکس خسارہ 1.260 ملین روپے تھا۔ 30 ستمبر 2026 کو کمپنی کافی حصص منافع 0.005 روپے رہا جبکہ گزشتہ سال اس مدت میں فی حصص خسارہ 0.03 روپے تھا۔ کمپنی کے ڈائریکٹر پر امید ہیں کہ 2026-27 کے دوران مالیاتی اداروں سے حاصل کئے گئے متروضوں کو قابل قدر حد تک کم کرنے میں کامیاب ہو جائیں گے کیونکہ اکثر دیندار کمپنی کو ڈسکاؤنٹ دینے پر تیار ہو چکے ہیں۔ ان تمام عوامل کو مد نظر رکھتے ہوئے اس بات کی قوی امید ہے کہ اگلی سہ ماہی کے نتائج آمدنی کی بہتر سطح، ایکویٹی میں اضافہ، فی حصص آمدنی میں اضافہ جیسے مثبت رجحان کی نشاندہی کریں گے۔

بورڈ اپنے سرمایہ کار متروض دہندہ اور ریگولیٹری اتھارٹیز کے اس مشکل وقت میں سلسل تعاون پر نہایت شکر گزار ہیں۔ ساتھ ساتھ اپنے تمام عملے کی کوششوں اور ان کی لگن جس کی وجہ سے کمپنی کے آپریشن کو اس مشکل وقت میں جاری رکھنا ممکن ہو سکا، ان کے نہایت ممنون ہیں۔

بورڈ آف ڈائریکٹر کی جانب سے اور ان کے لیے



محمّد یعقوب

چیف ایگزیکٹو آفیسر

12 اکتوبر 2026

SECURITY LEASING CORPORATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		September 2026 Rupees Un-audited	June 2026 Rupees Audited
ASSETS	Note		
Current assets			
Cash and bank balances	5	236,912	161,739
Short term Loan		50,000,000	50,000,000
Advances, prepayments and other receivables		500,000	500,000
Taxation-net		8,106,565	7,643,933
Current maturity of non-current assets	7	85,687,426	85,687,426
Total current assets		144,530,903	143,993,098
Non-current assets			
Long-term deposits		233,500	233,500
Investment Property		45,260,378	45,916,346
Property and equipment		82,751	90,328
Deferred tax asset		334,321,869	334,321,869
Total non-current assets		379,898,498	380,562,043
Total assets		524,429,401	524,555,141
LIABILITIES			
Current liabilities			
Accrued and other liabilities		37,534,036	37,840,910
Unclaimed dividend		638,283	638,283
Current maturity of non-current liabilities		452,429,549	452,429,549
Total current liabilities		490,601,868	490,908,742
Non-current liabilities			
Long-term finances	8	-	-
Long-term deposits	9	-	-
Total non-current liabilities		-	-
Total liabilities		490,601,868	490,908,742
NET ASSETS		33,827,533	33,646,399
REPRESENTED BY SHAREHOLDERS' EQUITY			
Share capital and reserve			
Issued, subscribed and paid-up share capital	10	438,027,750	438,027,750
Reserves	11	(425,198,688)	(425,379,822)
Surplus on revaluation of fixed assets		20,998,471	20,998,471
		33,827,533	33,646,399
Total shareholders' equity		33,827,533	33,646,399
CONTINGENCIES AND COMMITMENTS		-	-

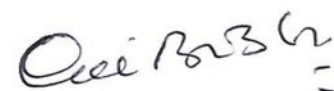
The annexed notes from 1 to 18 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURITY LEASING CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

	Note	September 2026 Rupees	September 2025 Rupees
REVENUE			
Income from:			
Finance leases		-	-
Other operating income		3,824,069	3,499,339
		<u>3,824,069</u>	<u>3,499,339</u>
Unwinding of financial liability		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
		<u>3,824,069</u>	<u>3,499,339</u>
EXPENSES			
Administrative and selling		(3,580,815)	(4,753,999)
Finance costs		(2,000)	(5,695)
		<u>(3,582,815)</u>	<u>(4,759,694)</u>
Operating Profit before Income tax		<u>241,254</u>	<u>(1,260,355)</u>
Income tax expense			
- current		-	-
- Prior years		(60,120)	-
		<u>(60,120)</u>	<u>-</u>
Profit / (Loss) for the period		<u>181,134</u>	<u>(1,260,355)</u>
Earning / (Loss) per share	12	<u>0.005</u>	<u>(0.03)</u>

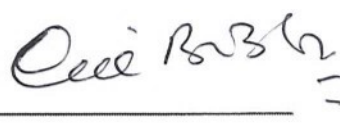
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

SECURITY LEASING CORPORATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

	September 2026 Rupees	September 2025 Rupees
(Loss)/ Profit for the period	181,134	(1,260,355)
Total Comprehensive (loss)/income for the period	<u>181,134</u>	<u>(1,260,355)</u>

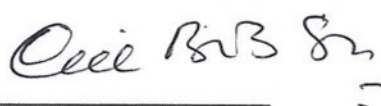
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

	Share capital	Capital Statutory reserve	Reserves- Revenue Unappropriated profit	Surplus on revaluation of Fixed assets	Total
	Rupees				
Balance as at June 30, 2025	438,027,750	181,867,005	(598,122,624)	20,998,471	42,770,602
<u>Change in equity for the period ended September 30, 2025</u>					
Profit/(Loss) for the period	-	-	(1,260,355)	-	(1,260,355)
Balance as at September 30, 2024	438,027,750	181,867,005	(599,382,979)	20,998,471	41,510,247
<u>Change in equity for the period ended June 30, 2026</u>					
profit/ (Loss) for the year			(9,124,203)		(9,124,203)
Balance as at June 30, 2026	438,027,750	181,867,005	(607,246,827)	20,998,471	33,646,399
<u>Change in equity for the period ended September 30, 2026</u>					
Profit/(Loss) for the period			181,134		181,134
Balance as at September 30, 2025	438,027,750	181,867,005	(607,065,693)	20,998,471	33,827,533


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

Cecil B. Bly
DIRECTOR

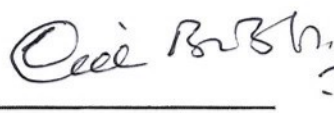
SECURITY LEASING CORPORATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

	Note	September 2026 Rupees	September 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax including discontinued operation		241,254	(1,260,355)
Depreciation		663,369	663,369
Finance costs		2,000	5,695
		665,368	669,063
Operating (loss)/profit before working capital changes		906,622	(591,292)
Working capital changes			
Decrease in advances, prepayments and other receivables		-	(89,426)
Decrease in accrued and other liabilities		(306,697)	991,877
		(306,697)	902,451
Cash from operations after working capital changes		599,925	311,159
Financial charges paid		(2,000)	(5,695)
Taxes paid		(522,752)	(375,231)
		(524,752)	(380,926)
Net cash from operating activities		75,173	(69,767)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property and equipment(net)		-	-
Net cash from investing activities		-	-
Net increase in cash and cash equivalents		75,173	(69,767)
Cash and cash equivalents at beginning of the period		161,739	295,746
Cash and cash equivalents at end of the period	5	236,912	225,979

The annexed notes from 1 to 18 form an integral part of these financial statements.


 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER


 DIRECTOR

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Security Leasing Corporation Limited ("the Company") was incorporated in Pakistan on December 6, 1993 and commenced its operations on May 21, 1995. The Company is a Non-Banking Finance Company (NBFC) under Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and engaged in the business of leasing.

The registered office of the Company is situated at Block B, 5th Floor, Lakson Square Building No.3, Sarwar Shaheed Road, Karachi, Pakistan. The Company is listed on Pakistan stock exchange.

- 1.2 Net share holder's equity of the company as at September 30, 2026 is Rs. 33.82 million (June 30, 2026 Rs. 33.64 million) as compared to the minimum equity level of Rs. 50 million.

Mitigating Factors

The main objective of requesting the lenders for full and final settlements of financial liabilities was to increase cash flows and equity of the Company. In addition to these measure, the Company also taking drastic steps to reduce the administrative costs. These measures helped operationally for the Company as a going concern entity.

The Management is hopeful that settlement with lenders will assist in reducing losses and improving the equity of the Company. This will make the company attractive for equity participation/merger /acquisition to inject additional equity.

The Company is making efforts to improve equity level through bringing fresh equity . In this regard progress has been made.

The company is constantly looking for options to increase the equity levels by soliciting investor for cash and in kind equity investment. The Board and its management are hopeful that these measures would bring stability to the Company and results would start to improve in the coming periods.

2 BASIS OF MEASUREMENT

These financial statements have been prepared under historical cost convention except for certain property and equipment which have been stated at revalued amounts and financial assets and financial liabilities which have been stated at their fair values, cost or amortized cost.

The financial statements have been prepared following the accrual basis of accounting except for the cash flow information.

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

3 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan and the requirements of the Companies Ordinance, 1984 (the Ordinance), the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the Regulations). Approved accounting standards comprise such International Financial Reporting Standard (IFRS) issued by International Accounting Standard Board (IASB) as are notified under the provisions of the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. Wherever, the requirements of the Ordinance, the Rules and the Regulations differ with the requirements of IFRS, the requirements of the Ordinance, the Rules or the Regulations shall prevail.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these quarterly accounts are the same as those applied in the preparation of the preceding annual published accounts of the company for the year ended June 30, 2026.

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

	Note	September 2026 Rupees Un-audited	June 2026 Rupees Audited
5 CASH AND BANK BALANCES			
Cash in hand		192	-
Balance with State Bank of Pakistan in current account		29,569	29,569
Balances with other banks in:			
-Current accounts		207,151	132,170
-Saving accounts		-	-
		<u>236,912</u>	<u>161,739</u>
6 CURRENT MATURITY OF NON - CURRENT ASSETS			
Net investments in leases	7	<u>85,687,426</u>	<u>85,687,426</u>
		<u>85,687,426</u>	<u>85,687,426</u>
7 NET INVESTMENT IN LEASES			
Non performing exposure			
Minimum lease payment receivable		229,739,279	229,739,279
Add: Residual value of leased assets		<u>85,731,057</u>	<u>85,731,057</u>
Gross investment in finance lease		315,470,336	315,470,336
Less: Income suspended		(48,197,233)	(48,197,233)
Provision for potential lease and other losses		<u>(181,585,677)</u>	<u>(181,585,677)</u>
Net investment in leases		85,687,426	85,687,426
Less: Current maturity shown under current assets		<u>(85,687,426)</u>	<u>(85,687,426)</u>
8 PROPERTY AND EQUIPMENT			
Property and equipment (owned)		<u>82,751</u>	<u>90,328</u>
		<u>82,751</u>	<u>90,328</u>
Opening WDV of property and equipment		90,328	119,932
Addition during the period		-	-
Disposal / Transfer made at WDV		-	-
		90,328	119,932
ACCUMULATED DEPRECIATION			
Opening			
for the period		<u>7,577</u>	<u>29,604</u>
		<u>7,577</u>	<u>29,604</u>
Closing WDV of property and equipment		<u>82,751</u>	<u>90,328</u>
INVESTMENT PROPERTY			
Cost			
Opening		104,955,000	104,955,000
Addition		-	-
Transferred from owned property		-	-
		104,955,000	104,955,000
ACCUMULATED DEPRECIATION			
Opening		59,038,654	56,414,782
Charge for the period		655,968	2,623,872
Transferred from owned property		-	-
		59,694,622	59,038,654
CARRYING VALUE		<u>45,260,378</u>	<u>45,916,346</u>
RATE (%)		2.5%	2.5%

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

9 DEFERRED TAX ASSETS

Amount shown in deferred taxatuin represent as at June 30,2019.No further tax has been recognized.

10 CURRENT MATURITY OF NON-CURRENT LIABILITIES

Long term finance	366,742,123	366,742,123
Long term deposit	85,687,426	85,687,426
	452,429,549	452,429,549

11 LONG-TERM FINANCES - secured

Other than related party

Privately Placed SUKUKs	231,054,635	231,054,635
Long-term loans	135,687,488	135,687,488
	366,742,123	366,742,123

Less: Current maturity due but not paid

Privately Placed SUKUKs	231,054,635	231,054,635
Long-term loans	135,687,488	135,687,488
	366,742,123	366,742,123

Less: Current maturity shown under current liabilities

Privately Placed SUKUKs		-
Long-term loans		-

	-	-
	366,742,123	366,742,123
	-	-

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

	September 2026 Rupees Un-audited	June 2026 Rupees Audited
12 LONG-TERM DEPOSITS		
Security deposits against leases	85,687,426	85,687,426
Less: current maturity of security deposits	<u>85,687,426</u>	<u>85,687,426</u>
	<u>-</u>	<u>-</u>
13 SHARE CAPITAL		
Authorised capital		
75,000,000 (2026: 75,000,000) ordinary shares of Rs. 10 each	750,000,000	750,000,000
50,000,000 (2026: 50,000,000) preference shares of Rs. 10 each	<u>500,000,000</u>	<u>500,000,000</u>
	<u>1,250,000,000</u>	<u>1,250,000,000</u>
Issued, subscribed and paid-up share capital		
22,100,000 (2026: 22,100,000) ordinary shares of Rs. 10 each fully paid in cash	221,000,000	221,000,000
14,200,000 (2026: 14,200,000) ordinary shares of Rs. 10 each issued as fully paid bonus shares	<u>142,000,000</u>	<u>142,000,000</u>
	<u>363,000,000</u>	<u>363,000,000</u>
Preference shares		
7,502,775 preference shares-class A of Rs. 10 each fully paid in cash	<u>75,027,750</u>	<u>75,027,750</u>
	<u>438,027,750</u>	<u>438,027,750</u>
14 RESERVES		
Capital reserve		
Statutory reserves	181,867,005	181,867,005
Revenue reserve		
(Accumulated loss)/Unappropriated profit	<u>(607,065,693)</u>	<u>(607,246,827)</u>
	<u>(425,198,688)</u>	<u>(425,379,822)</u>

SECURITY LEASING CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (Un-audited)

15 (LOSS)/EARNINGS PER SHARE

Profit / (Loss) for the period
Profit / (Loss) attributable to ordinary shareholders-Rupees
Number of ordinary shares issued and subscribed
Profit per share

September 2026 Rupees Un-audited	September 2025 Rupees Un-audited
181,134	(1,260,355)
181,134	(1,260,355)
36,300,000	36,300,000
0.005	(0.03)

(Loss)/Earnings per share has been calculated by dividing (loss)/profit for the period attributable to the ordinary shareholders outstanding at the period end by the weighted average number of shares outstanding during the period.

16 CASH & CASH EQUIVALENTS
Cash & bank

September 2026 Rupees Un-audited	September 2025 Rupees Un-audited
236,912	225,979
236,912	225,979

17 DATE OF AUTHORIZATION

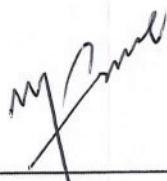
These financial statements were authorized for issue on October 26, 2026 by the Board of Directors of the Company.

18 GENERAL

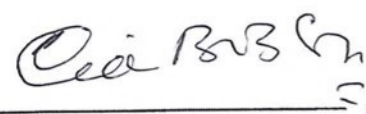
Figures have been rounded-off to nearest rupees.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR