Arif Habib Corp

30th October 2026

FORM-7

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

Subject: **Announcement - Financial Results for the Quarter Ended 30th September 2026**

Dear Sir

We have to inform you that Board of Directors in their meeting held today, i.e. Friday, 30th October 2026 at 11:00 a.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 Arif Habib Corporation Limited for the quarter ended 30th September 2026, along with the required additional statements, are attached herewith as follows :

- Condensed Interim Consolidated Statement of Profit or Loss **(Annexure-A-1)**
- Condensed Interim Consolidated Statement of Comprehensive Income **(Annexure-A-2)**
- Condensed Interim Consolidated Statement of Financial Position **(Annexure-A-3)**
- Condensed Interim Consolidated Statement of Changes in Equity **(Annexure-A-4)**
- Condensed Interim Consolidated Statement of Cash Flows **(Annexure-A-5)**

- Condensed Interim Unconsolidated Statement of Profit or Loss **(Annexure-B-1)**
- Condensed Interim Unconsolidated Statement of Comprehensive Income **(Annexure-B-2)**
- Condensed Interim Unconsolidated Statement of Financial Position **(Annexure-B-3)**
- Condensed Interim Unconsolidated Statement of Changes in Equity **(Annexure-B-4)**
- Condensed Interim Unconsolidated Statement of Cash Flows **(Annexure-B-5)**

- Directors' Review Report **(Annexure-C)**

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

Yours' faithfully

Manzoor Raza
Company Secretary

Arif Habib Corporation Limited

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026	30 September 2025
	Rupees	Rupees
Revenue	**2,935,034,804**	3,328,582,244
Gain on remeasurement of investments - net	**66,269,239**	191,677,246
Gain on sale of securities - net	**45,530,926**	1,311,762,584
Operating and investing income	**3,046,834,969**	4,832,022,074
Cost of energy sales	**(486,876,582)**	(491,405,938)
Administrative expenses	**(825,856,756)**	(774,114,893)
Other income	**26,702,303**	19,462,532
Finance costs	**(147,914,802)**	(256,191,156)
Other charges	**(1,543,250)**	(619,271)
Profit before share of profit of equity-accounted investees	**1,611,345,882**	3,329,153,348
Share of profit of equity accounted investees - net of tax	**1,829,083,683**	2,308,781,727
Profit before levies and income tax	**3,440,429,565**	5,637,935,075
Levies	**(383,481)**	(3,810,721)
Profit before income tax	**3,440,046,084**	5,634,124,354
Income tax expense	**(379,769,974)**	(1,135,539,418)
Profit for the period	**3,060,276,110**	4,498,584,936
Profit attributable to:		
Equity holders of the Parent Company	**2,816,156,964**	4,217,015,383
Non-controlling interests	**244,119,146**	281,569,553
	3,060,276,110	4,498,584,936
Earnings per share - basic & diluted	**0.67**	1.00

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026	30 September 2025
	Rupees	Rupees
Profit for the period	**3,060,276,110**	4,498,584,936
Other comprehensive income	**-**	-
Total comprehensive income for the period	**3,060,276,110**	4,498,584,936
Total comprehensive income attributable to:		
Equity holders of the Parent Company	**2,816,156,964**	4,217,015,383
Non-controlling interests	**244,119,146**	281,569,553
	3,060,276,110	4,498,584,936

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Unaudited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**14,167,829,692**	14,436,107,384
Intangible assets	**664,030**	668,301
Goodwill	**910,206,117**	910,206,117
Trading right entitlement certificate, membership cards and offices	**5,600,000**	5,600,000
Investment properties	**2,500,000**	2,500,000
Equity accounted investees	**51,215,510,563**	49,800,152,164
Other long term investments	**3,698,532,843**	3,593,633,997
Long term loan to related party	**280,000,000**	280,000,000
Long term deposits and other receivables	**34,230,153**	34,218,553
	70,315,073,398	69,063,086,516
CURRENT ASSETS		
Trade debts	**5,604,914,460**	5,182,540,775
Contract asset	**209,821,008**	223,140,166
Loans and advances	**166,247,375**	149,462,353
Deposits and prepayments	**287,937,068**	783,485,147
Receivable under margin trading system	**287,012**	2,416,579
Receivable against trading of securities - net	**-**	17,817,813
Accrued mark-up and other receivables	**1,794,005,212**	1,864,126,232
Short term investments	**7,769,022,634**	7,657,692,888
Cash and bank balances	**6,643,746,166**	7,539,901,338
	22,475,980,935	23,420,583,291
TOTAL ASSETS	**92,791,054,333**	92,483,669,807

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ARIF HABIB CORPORATION LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2026

	Unaudited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Issued, subscribed and paid-up share capital	**4,216,967,470**	4,216,967,470
Revenue reserves		
General reserve	**4,019,567,665**	4,019,567,665
Unappropriated profit	**57,452,732,102**	54,636,575,138
Equity attributable to owners of the Parent Company	**65,689,267,237**	62,873,110,273
Non-controlling interest	**2,935,643,800**	3,173,412,705
TOTAL EQUITY	**68,624,911,037**	66,046,522,978
NON-CURRENT LIABILITIES		
Land lease liability	**25,081,851**	12,637,600
Lease liability	**88,498,217**	39,019,534
Staff retirement benefits	**43,533,746**	50,147,800
Deferred taxation - net	**7,496,261,446**	7,606,578,671
	7,653,375,260	7,708,383,605
CURRENT LIABILITIES		
Trade and other payables	**10,059,250,774**	11,772,490,399
Payable against trading of securities - net	**137,707,880**	-
Accrued mark-up	**245,191,461**	159,427,230
Sales tax payable	**81,622,091**	131,832,150
Short term borrowings	**1,910,151,941**	2,789,696,044
Current portion of long term loans	**2,764,953,061**	2,768,646,165
Current portion of land lease liability	**13,847,200**	1,360,000
Current portion of lease liability	**74,516,502**	87,780,753
Taxation - provision less payments	**1,157,450,518**	956,320,999
Unclaimed dividend	**68,076,608**	61,209,484
	16,512,768,036	18,728,763,224
TOTAL LIABILITIES	**24,166,143,296**	26,437,146,829
Contingencies and commitments		
TOTAL EQUITY AND LIABILITIES	**92,791,054,333**	92,483,669,807

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

Annexure-A-4

	Equity attributable to owners of the Parent Company						
	Issued, subscribed and paid-up share capital	Capital reserve	Revenue reserves		Total	Non-controlling interests	Total equity
		Surplus on revaluation	General reserve	Unappropriated profit			
	(Rupees)						
Balance as at 1 July 2025 - Audited	4,216,967,470	7,835,000	4,019,567,665	42,170,680,587	50,415,050,722	2,800,556,060	53,215,606,782
Total comprehensive income for the three months ended 30 September 2025							
Profit for the period	-	-	-	4,217,015,383	4,217,015,383	281,569,553	4,498,584,936
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	-	4,217,015,383	4,217,015,383	281,569,553	4,498,584,936
Transactions with owners recorded directly in equity							
Distribution by subsidiaries	-	-	-	-	-	(226,767,470)	(226,767,470)
Balance as at 30 September 2025 - Unaudited	4,216,967,470	7,835,000	4,019,567,665	46,387,695,970	54,632,066,105	2,855,358,143	57,487,424,248
Transactions with owners recorded directly in equity							
Final cash dividend at the rate of Re. 1 per share for the year ended 30 June 2025	-	-	-	(4,216,967,470)	(4,216,967,470)	-	(4,216,967,470)
Distribution by subsidiaries	-	-	-	-	-	(167,813,671)	(167,813,671)
Transferred to unappropriated profit	-	(7,835,000)	-	7,835,000	-	-	-
Total comprehensive income for the the nine months ended 30 June 2026							
Profit for the period	-	-	-	11,311,590,597	11,311,590,597	485,868,233	11,797,458,830
Other comprehensive income for the period	-	-	-	1,146,421,041	1,146,421,041	-	1,146,421,041
	-	-	-	12,458,011,638	12,458,011,638	485,868,233	12,943,879,871
Balance as at 30 June 2026 - Audited	4,216,967,470	-	4,019,567,665	54,636,575,138	62,873,110,273	3,173,412,705	66,046,522,978
Total comprehensive income for the three months ended 30 September 2026							
Profit for the period	-	-	-	**2,816,156,964**	**2,816,156,964**	**244,119,146**	**3,060,276,110**
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	-	**2,816,156,964**	**2,816,156,964**	**244,119,146**	**3,060,276,110**
Transactions with owners recorded directly in equity							
Distribution by subsidiaries	-	-	-	-	-	**(481,888,051)**	**(481,888,051)**
Balance as at 30 September 2026 - Unaudited	**4,216,967,470**	-	**4,019,567,665**	**57,452,732,102**	**65,689,267,237**	**2,935,643,800**	**68,624,911,037**

ARIF HABIB CORPORATION LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026	30 September 2025
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	**1,074,181,188**	4,247,814,128
Long term loan to related party - net	**-**	(40,000,000)
Income tax paid	**(288,957,680)**	(352,332,809)
Levies paid	**(383,481)**	(3,810,721)
Mark-up received	**152,900,954**	101,361,789
Finance cost paid	**(47,849,355)**	(50,882,917)
Staff retirement benefits paid	**(8,442,342)**	(634,572)
Net cash generated from operating activities	**881,449,284**	3,901,514,898
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	**(10,559,360)**	(32,493,045)
Proceeds from disposal of property, plant and equipment	**199,508**	86,136
Long term deposit and other receivable - net	**(11,600)**	(4,243,516)
Proceeds from sale of other long term investments	**-**	846,547,740
Acquisition of equity accounted investees	**(366,274,716)**	-
Dividend received from equity accounted investee	**-**	1,116,500,721
Net cash (used in) / generated from investing activities	**(376,646,168)**	1,926,398,036
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan repaid to sponsor	**-**	(3,301,707,946)
Lease rentals paid	**(40,025,721)**	(28,437,035)
Distribution by subsidiary to non-controlling interest	**(481,888,051)**	(226,767,470)
Net cash used in financing activities	**(521,913,772)**	(3,556,912,451)
Net (decrease) / increase in cash and cash equivalents	**(17,110,656)**	2,271,000,483
Cash and cash equivalents at beginning of the period	**4,750,205,294**	2,812,272,196
Effect of exchange rate fluctuations on cash held	**499,587**	1,036,062
Cash and cash equivalents at end of the period	**4,733,594,225**	5,084,308,741

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026 Rupees	(Restated) 30 September 2025 Rupees
Dividend income	**3,034,861,949**	2,752,228,445
Other revenue	**44,044,510**	40,267,823
Gross revenue	**3,078,906,459**	2,792,496,268
Gain on sale of securities - net	**-**	1,087,311,237
Administrative expenses	**(57,901,899)**	(49,041,612)
Net finance cost	**(31,150,735)**	(74,094,501)
(Loss) / gain on remeasurement of investments - net	**(5,605,667,254)**	17,528,012,920
Operating (loss) / profit	**(2,615,813,429)**	21,284,684,312
Other income	**34,757**	-
Other charges	**-**	(615,000)
(Loss) / profit before levy and income tax	**(2,615,778,672)**	21,284,069,312
Levy	**-**	(3,375,000)
(Loss) / profit before income tax	**(2,615,778,672)**	21,280,694,312
Income tax expense	**(265,524,478)**	(3,543,520,800)
(Loss) / profit for the period	**(2,881,303,150)**	17,737,173,512
(Loss) / earnings per share - basic and diluted	**(0.68)**	4.21

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026 Rupees	(Restated) 30 September 2025 Rupees
(Loss) / profit for the period	**(2,881,303,150)**	17,737,173,512
Other comprehensive income	-	-
Total comprehensive (loss) / profit for the period	**(2,881,303,150)**	17,737,173,512

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Unaudited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	**171,577,279**	91,029,844
Long term investments	**106,994,782,334**	112,184,178,188
Long term loan to related party	**280,000,000**	280,000,000
Long term deposits and other receivable	**5,053,180**	5,053,180
	107,451,412,793	112,560,261,212
CURRENT ASSETS		
Loans and advances	**146,775,947**	146,512,466
Mark-up receivable	**80,552,411**	70,759,112
Prepayments and other receivables	**894,360,825**	821,467,297
Short term investments	**4,989,866,277**	4,998,355,366
Cash and bank balances	**1,127,919,644**	65,379,956
	7,239,475,104	6,102,474,197
TOTAL ASSETS	**114,690,887,897**	118,662,735,409
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Issued, subscribed and paid-up share capital	**4,216,967,470**	4,216,967,470
Revenue reserves		
General reserve	**4,000,000,000**	4,000,000,000
Unappropriated profit	**91,110,604,016**	93,991,907,166
	95,110,604,016	97,991,907,166
TOTAL EQUITY	**99,327,571,486**	102,208,874,636
LIABILITIES		
NON-CURRENT LIABILITIES		
Deferred taxation - net	**9,240,110,909**	9,370,192,394
Lease liability	**60,634,835**	-
	9,300,745,744	9,370,192,394
CURRENT LIABILITIES		
Running finance under mark-up arrangement	**-**	1,242,785,728
Other payables	**4,987,067,328**	4,954,724,330
Current portion of lease liability	**60,877,081**	51,903,336
Taxation - provision less payments	**978,951,512**	798,530,975
Unclaimed dividend	**35,674,746**	35,724,010
	6,062,570,667	7,083,668,379
TOTAL LIABILITIES	**15,363,316,411**	16,453,860,773
Contingencies and commitments		
TOTAL EQUITY AND LIABILITIES	**114,690,887,897**	118,662,735,409

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

		Reserves			Total
		Revenue Reserves			
	Issued, subscribed and paid-up share capital	General reserve	Unappropriated profit	Subtotal	
	Rupees				
Balance as at 1 July 2025 (Restated) - Audited	4,216,967,470	4,000,000,000	53,728,243,908	57,728,243,908	61,945,211,378
Total comprehensive income for the three months ended 30 September 2025					
Profit for the period (Restated)	-	-	17,737,173,512	17,737,173,512	17,737,173,512
Other comprehensive income for the period	-	-	-	-	-
	-	-	17,737,173,512	17,737,173,512	17,737,173,512
Balance as at 30 September 2025 (Restated) - Unaudited	4,216,967,470	4,000,000,000	71,465,417,420	75,465,417,420	79,682,384,890
Transactions with owners of the Company recorded directly in equity - distributions					
Final cash dividend at the rate of Re. 1 per share for the year ended June 30, 2025	-	-	(4,216,967,470)	(4,216,967,470)	(4,216,967,470)
Total comprehensive income for the nine months ended 30 June 2026					
Profit for the period	-	-	26,743,457,216	26,743,457,216	26,743,457,216
Other comprehensive income for the period	-	-	-	-	-
	-	-	26,743,457,216	26,743,457,216	26,743,457,216
Balance as at 30 June 2026 - Audited	4,216,967,470	4,000,000,000	93,991,907,166	97,991,907,166	102,208,874,636
Total comprehensive loss for the three months ended 30 September 2026					
Loss for the period	-	-	**(2,881,303,150)**	**(2,881,303,150)**	**(2,881,303,150)**
Other comprehensive income for the period	-	-	-	-	-
	-	-	**(2,881,303,150)**	**(2,881,303,150)**	**(2,881,303,150)**
Balance as at 30 September 2026 - Unaudited	**4,216,967,470**	**4,000,000,000**	**91,110,604,016**	**95,110,604,016**	**99,327,571,486**

ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

	Three months ended	
	30 September 2026	30 September 2025
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash generated from operations	**664,055,790**	728,548,729
Long term loan to related party - net	**-**	(40,000,000)
Income tax paid	**(215,185,426)**	(279,635,411)
Levies paid	**-**	(3,375,000)
Interest received	**1,662,855**	12,049,098
Finance cost paid	**(5,710,058)**	(46,289,534)
Net cash generated from operating activities	**444,823,161**	371,297,882
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	**(116,000)**	(3,021,443)
Dividend received	**2,254,861,949**	2,752,228,445
Proceeds from disposal of property and equipment	**95,000**	86,136
Acquisition of long term investments	**(366,274,715)**	-
Proceeds from disposal of long term investments	**-**	846,547,740
Long term deposits and other receivable - net	**-**	(159,900)
Net cash generated from investing activities	**1,888,566,234**	3,595,680,978
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	**(49,264)**	(262,328)
Loan repaid to sponsor - net	**-**	(3,301,707,946)
Payment of lease liability	**(28,021,902)**	(9,004,974)
Net cash used in financing activities	**(28,071,166)**	(3,310,975,248)
Net increase in cash and cash equivalents	**2,305,318,229**	656,003,612
Cash and cash equivalents at beginning of the period	**(1,177,405,772)**	(431,861,166)
Effect of exchange rate fluctuations on cash held	**7,187**	(74,028)
Cash and cash equivalents at end of the period	**1,127,919,644**	224,068,418

DEAR FELLOW SHAREHOLDERS,

The Directors of Arif Habib Corporation Limited (AHCL) present herewith the Directors' report of the Company together with condensed interim consolidated and unconsolidated financial statements for the first quarter ended 30th September 2026.

THE ECONOMY

Pakistan's economy showed resilience during the first quarter of FY27, supported by strong remittances and a stable Rupee despite geopolitical tensions and volatile global oil prices. Workers' remittances rose 14% year-on-year to USD 10.9 billion, helping contain the current account deficit at USD 874 million. The Rupee appreciated marginally to close at PKR 277.11 against the US Dollar.

Inflation averaged 10.2%, compared to 4.3% last year, largely due to higher food, electricity and fuel prices. The State Bank maintained the policy rate at 11.5%, prioritising macroeconomic stability.

Progress under the International Monetary Fund (IMF) programme supported confidence, with a staff-level agreement reached on the fourth review of the Extended Fund Facility (EFF) and the third review of the Resilience and Sustainability Facility (RSF). Subject to Executive Board approval, Pakistan will have access to approximately USD 1.2 billion under both arrangements.

FINANCIAL RESULTS

During the three-month period ended 30th September 2026, Arif Habib Corporation Limited delivered a robust financial performance. On a consolidated basis, the Company posted a profit after tax attributable to the equity holders of AHCL amounting to PKR 2,816.16 million, compared to PKR 4,217.02 million in the corresponding period last year, resulting in an earnings per share of PKR 0.67 compared to PKR 1.00 in the corresponding period.

On an unconsolidated basis, the Company reported a loss after tax of PKR 2,881.30 million, compared to profit after tax of PKR 17,737.17 million (Restated) in the corresponding period. Consequently, the Company recorded a loss per share of PKR 0.68, as compared to earnings per share of PKR 4.21 (Restated) in the corresponding period.

PERFORMANCE OF SUBSIDIARIES AND ASSOCIATES

During the three-month period under review, the Group delivered improved performance across its core businesses, supported by strengthening market momentum and operational efficiencies.

Arif Habib Limited reported a profit after tax of PKR 272.80 million, compared to PKR 246.39 million in the corresponding period last year, supported by increased market share, growth in its retail client base, enhancements to its digital platforms, and strong activity across mergers and acquisitions, initial public offerings, and delistings. Sachal Energy Development Limited posted a profit of PKR 1,234.20 million, reflecting continued operational stability. Fatima Fertilizer Company Limited recorded a consolidated profit of PKR 9,519.28 million, reflecting continued operational growth.

Javedan Corporation Limited earned a profit after tax of PKR 676.11 million, compared to PKR 713.26 million in the corresponding period last year. Sustained demand for housing and retail space, the successful listing of Naya Nazimabad Apartment REIT, and strong results from other REITs undertaking projects at Naya Nazimabad supported growing interest in its commercial developments.

The Group's manufacturing segment also recorded encouraging progress. Power Cement Limited reported a profit after tax of PKR 1,050.54 million, compared to PKR 804.36 million in the corresponding period last year, supported by higher sales volumes, operational efficiencies, and lower finance costs. Aisha Steel Mills Limited achieved significant operational improvement, with sales increasing by 85% to 80,053 tons from 43,376 tons, exports rising to 8,634 tons from 5,856 tons, and production growing by 82% to 90,140 tons from 49,513 tons in the corresponding period last year.

FUTURE OUTLOOK

Pakistan's economic outlook remains stable, supported by a resilient external account and continued IMF engagement, although elevated oil prices and geopolitical developments could sustain inflationary pressures.

Our investee companies remain fundamentally sound, with the Company's diversified portfolio providing resilience against global headwinds. Steady fertilizer performance and strong IPO activity continue to support the portfolio, while our other businesses remain focused on operational efficiency and sustainable growth.

ACKNOWLEDGEMENT

The Directors are grateful to the Company's stakeholders for their continuing confidence and patronage. We wish to place on record our appreciation and thanks for the faith and trust reposed by our Business Partners, Bankers & Financial Institutions. We thank the Ministry of Finance, the Securities & Exchange Commission of Pakistan, the State Bank of Pakistan, the Competition Commission of Pakistan, Central Depository Company of Pakistan and the Management of

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For and on behalf of the Board

Chief Executive	Director

Karachi: October 30, 2026