



LSE VENTURES

Corporate Restructuring Company

QUARTERLY **REPORT**

1st Quarter Ended
30 September, 2026

VISION STATEMENT

To become a leading player in accelerating the creation of new investable assets.

MISSION STATEMENT

To source and manage portfolio companies for optimal returns to our shareholders.

COMPANY INFORMATION

Board of Directors

- | | |
|-------------------------------------|---------------------------------|
| 1. Mr. Muhammad Iqbal | Chairman/Non-Executive Director |
| 2. Mr. Aftab Ahmad | CEO / MD |
| 3. Ms. Aasiya Riaz | Executive Director |
| 4. Ms. Mehr Saleem | Independent Director |
| 5. Mr. Muhammad Tabassum Munir | Non-Executive Director |
| 6. Mr. Muhammad Saleem Ahmad Ranjha | Independent Director Non- |
| 7. Sardar Shahbaz Iqbal Ahmad Khan | Executive Director |

Audit Committee

- | | |
|------------------------------------|-------------|
| 1. Mr. Saleem Ahmad Ranjha | Chairperson |
| 2. Sardar Shahbaz Iqbal Ahmad Khan | Member |
| 3. Mr. Muhammad Tabassum Munir | Member |

Human Resource and Remuneration Committee

- | | |
|------------------------------------|-------------|
| 1. Mr. Muhammad Tabassum Munir | Chairperson |
| 2. Sardar Shahbaz Iqbal Ahmad Khan | Member |
| 3. Ms. Mehr Saleem | Member |

Company Secretary

Mr. Muhammad Sajjad Hyder

Chief Financial Officer

Mr. Muhammad Usman

Auditors

Ilyas Saeed & Co. Chartered Accountants

Legal Advisor

- Cornelius Lane & Mufti
 - Allied Legal Services
 (Advocates & Legal Consultant)

Share Registrar

F.D. Share Registrar Services Limited
 Suit 1705 – A. 17th Floor, Saima Trade
 Tower, I.I. Chundrigar Road, Karachi.

Bankers

Bank-Al-Habib Limited
 MCB Bank Limited
 Faysal Bank Limited

Registered Office

The Exchange Hub, LSE Plaza, Kashmir
 Egerton Road, Lahore

DIRECTOR'S REVIEW

The Board of Directors of the Company is pleased to present the Un-audited Condensed Interim Financial Statements for the first quarter ended September 30, 2026.

Financial Performance Review

The Company's financial results for the quarter ended September 30, 2026, compared to the corresponding period of the previous year (September 30, 2025), are summarized below:

Financial Highlights	Sept-26	Sept-25
	Rupees in "000"	
Operating Income	119,380	89,366
Other Income	10,229	28
Share of profit of Associates	2,267	4,315
Admin & General Expenses	(54,435)	(31,138)
Finance Cost	-	(2)
Profit before Taxation	77,441	62,569
Taxation	(20,033)	(11,588)
Net Profit	57,408	50,981
Equity + Revaluation Surplus	4,552,947	4,431,221
Total Asset	5,386,180	5,222,058
Net Asset	4,552,947	4,431,221
Total Liability	833,234	790,837
Earnings per share EPS	0.14	0.13

Revenue and Profitability:

Revenue for the quarter increased to Rs. 119.380 million from Rs. 89.394 million in the corresponding period. The primary component of revenue, Dividend Income, increased from Rs. 77.256 million in the prior year to Rs. 119.380 million in the first quarter.

However, there is no Realized gain on disposal of investment significantly from Rs. 12.110 million in the corresponding period. Administrative and general expenses increased to Rs. 49.182 million from Rs. 31.138 million in the prior year's quarter.

Operational Highlights

Investment in Associates: The Company continues to hold significant investments in associates, including LSE Capital Limited, LSE Financial Services Limited, Digital Custodian Company Limited, National Clearing Company of Pakistan Limited, and Central Depository Company of Pakistan Limited.

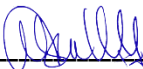
Future Outlook

The management is confident in the Company's ability to achieve a satisfactory level of profitability in the future, based on its strategic plans focused on income generation from investments in line with the Company's mandate to foster capital market expansion in Pakistan.

For and on behalf of the Board of Directors of
LSE Ventures Limited



 Chief Executive Officer



 Director

Date: October 30, 2026
Place: Lahore.

LSE VENTURES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	30-Sep-26 <u>Un-Audited</u>	30-Jun-26 <u>Audited</u>
Rupees in thousands			
ASSETS			
NON-CURRENT ASSETS			
Property & equipment	4	16,512	17,382
Investment in associates	5	2,811,958	2,719,665
Financial assets	6	1,983,007	1,988,265
Prepayments		4,551	4,552
Long term deposits		840	400
		4,816,870	4,730,264
CURRENT ASSETS			
Advances, prepayments and other receivables	7	441,851	338,865
Income tax refunds due from the Government	8	94,736	85,802
Cash and bank balances	9	32,724	67,127
		569,311	491,794
		5,386,181	5,222,058
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
600,000,000 (June 30, 2026: 600,000,000) ordinary shares of Rs. 5 each		3,000,000	2,000,000
Issued, subscribed and paid-up capital	10	1,995,979	1,995,979
Capital reserves			
Demerger Reserve		26,533	26,533
Fair value Reserve		728,865	664,548
		755,398	691,081
Revenue reserves			
Unappropriated profit		1,801,569	1,744,161
		4,552,947	4,431,221
NON-CURRENT LIABILITIES			
Deferred tax liability		600,736	574,647
CURRENT LIABILITIES			
Accrued and other liabilities	12	23,464	25,874
Provision for taxation		119,196	99,534
Unpaid / unclaimed Dividends		89,837	90,781
		232,498	216,189
CONTINGENCIES AND COMMITMENTS			
	13	-	-
		5,386,181	5,222,058

The annexed notes 1 to 23 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

LSE VENTURES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		1st quarter ended	
		30-Sep-26	30-Sep-25
	Note	Un-Audited	Un-Audited
		Rupees in thousands	
Revenue	14	119,380	89,366
Operating Expenses			
Administrative and general expenses	16	(49,182)	(31,138)
Other operating expenses		(5,253)	-
Operating Profit		64,945	58,228
Other Incomes	15	10,229	28
		75,174	58,256
Share of post tax profits of associates		2,267	4,315
Finance cost		-	(2)
Profit before Levy and Taxation		77,441	62,569
Levy	17	(17,907)	(11,588)
Profit before Taxation		59,534	50,981
Taxation	18	(2,126)	-
Profit for the period		57,408	50,981
Earnings Per Share - Basic and Diluted - (Restated)	19	0.14	0.13

The annexed notes 1 to 23 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

LSE VENTURES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	<u>1st quarter ended</u>	
	<u>30-Sep-26</u>	<u>30-Sep-25</u>
<u>Note</u>	<u>Un-Audited</u>	<u>Un-Audited</u>
	Rupees in thousands	
PROFIT FOR THE PERIOD	57,408	50,981
Other comprehensive income		
Unrealized gain on investments classified as available for sale	-	-
Impact of deferred tax	-	-
	-	-
<i>Items that will never be reclassified to statement of profit or loss:</i>		
Share of other comprehensive income of associates	2,836	-
Fair value gain on investments (under FV through OCI)	87,193	-
Less: Impact of deferred tax	(25,711)	-
	64,317	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	121,726	50,981

The annexed notes 1 to 23 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

LSE VENTURES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital			Revenue Reserve	Total Equity
		Fair Value Reserve	Demerger Reserve	Unappropriated Profit	
..... Rupees in Thousands					
Balance as at June 30, 2025	1,795,979	337,424	26,533	495,801	2,655,737
Net profit for the year	-	-	-	50,981	50,981
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	50,981	50,981
Balance as on Sep 30, 2025	1,795,979	337,424	26,533	546,782	2,706,718
Balance as at June 30, 2026	1,995,979	664,548	26,533	1,744,161	4,431,221
Net profit for the year	-	-	-	57,408	57,408
Other comprehensive income	-	64,317	-	-	64,317
Total comprehensive income for the year	-				121,726
Balance as at Sep 30, 2026	1,995,979	728,865	26,533	1,801,569	4,552,947

The annexed notes from 34 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

LSE VENTURES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		1st quarter ended	
		30-Sep-26	30-Sep-25
	<u>Note</u>	<u>Un-Audited</u>	<u>Un-Audited</u>
		Rupees in thousands	
Cash flows from operating activities			
Profit before tax		77,441	62,569
Adjustments for non - cash and other items:			
Dividend income		(119,380)	(77,256)
Share of profit of associates		(2,267)	(4,315)
Markup loan on associated companies		(10,226)	-
Depreciation		869	-
Unrealized fair value gain on investment-net		5,253	-
Loss before working capital changes		(125,750)	(81,572)
Movement in working capital	20	(45,891)	(85,655)
Cash (used in) / generated from Operations		(94,200)	(104,658)
Income tax paid		(8,934)	(9,015)
Net cash (used in) / generated from operating activities		(103,134)	(113,673)
Cash flows from investing activities			
Investments made during the period		-	54,750
Investments matured during the period		-	-
Long term deposit		(440)	-
Profit received on saving accounts & MTS		10,229	4,315
Dividend received from Associates		59,886	77,256
Net cash generated from investing activities		69,675	136,321
Cash flows from financing activities			
Share deposit money received		-	-
Unpaid / unclaimed Dividends paid		(944)	-
Net cash (used in) / generated from financing activities		(944)	-
Net Increase / (decrease) in cash and cash equivalents		(34,403)	22,650
Cash and cash equivalents at the beginning of the year		67,127	29,261
Cash and cash equivalents at the end of the year	9	32,724	51,911

The annexed notes 1 to 23 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

LSE VENTURES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 Legal status and operations

LSE Ventures Limited ("LSEVL/the Company") is one of the companies created out of the successor of the erstwhile Lahore Stock Exchange (LSE). The Company was established to hold and manage the legacy investments in critical capital market infrastructure institutions having been made by LSE during its time of functioning as a stock exchange.

On January 27, 2026, the Company obtained a license under of the Corporate Restructuring Companies Act - 2016. This positions the Company to be deemed as a financial institution for the purposes of clause (a) of Section 2 of Financial Institutions (Recovery of Finances) Ordinance - 2001. The new license also enables LSEVL to acquire non-performing assets of financial institutions, and restructure, reorganize, revive and liquidate these distressed companies or their businesses.

The geographical location and address of the Company is as under:

Business Unit	Geographical Location
Registered Office	The Exchange Hub, LSE Plaza, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore.

2 BASIS OF PREPARATION

This condensed interim financial information has been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984 provisions of and directives issued under the Companies Act, 2017. Wherever the requirements of the Companies Act, 2017, differ with the requirements of IFRS, the requirements of the Companies Act, 2017 shall prevail.

This condensed interim financial information does not include all information required for annual financial statements and therefore should be read in conjunction with the annual financial statements for the year ended June 30, 2026.

The management of the Company is confident that it will be able to meet its obligations and carry on business without any curtailment based on the grounds that the Company will be able to achieve satisfactory level of profitability in the future based on the plans drawn up by the management for this purpose, which include income arising from rentals and investments.

3 ACCOUNTING POLICIES

The significant accounting policies are adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

4 Taxation

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year.

	Note	30-Sep-26	30-Jun-26
		<u>Un-Audited</u>	<u>Audited</u>
		Rupees in thousands	
4 PROPERTY & EQUIPMENT			
Operating Fixed Assets - Vehicles			
4.1 Net Carrying Value		17,382	18,636
Opening net book value		-	-
Add: Addition during the year		-	-
Less: Disposal during the year		-	-
Less: Depreciation charge for the year		(869)	(1,255)
Closing net book value		16,512	17,382
5 INVESTMENT IN ASSOCIATES			
LSE Capital Limited (LSECL)		659,967	654,521
LSE Financial Services Limited (LSEFSL)		57,830	58,315
Digital Custodian company Limited (DCCL)		43,359	43,219
National Clearing Company of Pakistan Limited (NCCPL)		1,078,127	1,016,518
Central Depository Company of Pakistan Limited (CDC)		972,675	947,092
		2,811,958	2,719,665

	Sept-26			
	LSECL	LSEFSL	DCCL	Total
	Rupees in thousands			
Balance as at June 30, 2026	654,521	58,314	43,218	756,053
Investment made during the year	-	-	-	-
Share of profit / (loss) during the year	2,610	(484)	141	2,267
Additional shares through Scheme of Arrangement	-	-	-	-
Share of comprehensive income	2,836	-	-	2,836
Adjustment of Associate Income after Scheme	-	-	-	-
Dividend received during the year	-	-	-	-
Balance as at Sep 30, 2026	659,967	57,830	43,359	761,156
No. of shares held	72,113,861	7,667,470	3,996,399	
Shareholding in %age	18.63%	28.40%	9.99%	

	Jun-26			
	LSECL	LSEFSL	DCCL	Total
	Rupees in thousands			
Balance as at June 30, 2025	387,918	104,505	61,591	554,014
Investment made during the year	68,770	-	-	68,770
Share of profit / (loss) during the year	47,023	(8,221)	942	39,744
Share of comprehensive income	114,739	1,684	-	116,423
Adjustment of Associate Income after Scheme	-	-	-	-
Dividend received during the year	36,071	(39,654)	(19,315)	(22,898)
Balance as at June 30, 2026	654,521	58,314	43,218	756,053
No. of shares held	72,113,861	7,667,470	3,996,399	
Shareholding in %age	18.63%	28.40%	9.99%	

	2026		
	LSECL	LSEFSL	DCCL
	Rupees in thousands		
Revenue	44,029	7,709	35,114
Profit after income tax	14,008	(1,703)	1,406
Other comprehensive income	15,220	-	-
Total comprehensive income	29,228	(1,703)	1,406
Current assets	736,195	57,172	47,402
Non-current assets	3,515,621	217,153	413,424
Current liabilities	(413,630)	(70,680)	(15,257)
Non-current liabilities	(151,868)	-	(11,586)
Net assets of the associates	3,686,318	203,645	433,983
Effect of adjustment of inter company elimination	(144,594)	-	-
Adjusted net assets of the associates	3,541,724	203,645	433,983
Proportion of the Company's ownership interest	18.63%	28.40%	9.99%
Carrying value of investments	659,967	57,831	43,359

Balance as at June 30, 2026
Fair value gain - OCI
Balance as at September 30, 2026

No. of shares held
Shareholding in %age

Balance as at June 30, 2025
Fair value gain - OCI
Balance as at June 30, 2026

No. of shares held
Shareholding in %age

Sept-26		
NCCPL	CDC	Total
Rupees in thousands		
1,016,518	947,092	1,963,610
61,609	25,583	87,193
1,078,127	972,675	2,050,803
<hr/>		
23,730,461	40,000,000	
23.53%	10.00%	
<hr/>		
Jun-26		
NCCPL	CDC	Total
Rupees in thousands		
770,081	844,759	1,614,840
246,437	102,333	348,770
1,016,518	947,092	1,963,610
<hr/>		
23,730,461	40,000,000	
23.53%	10.00%	
<hr/>		

30-Sep-26 30-Jun-26
Rupees in thousands

6 FINANCIAL ASSETS

At amortised cost

Pakistan Gasport Consortium Limited - Preference shares

656,000	656,000
656,000	686,820

At Fair value through profit or loss

Unlisted - at fair value

Pakistan Mercantile Exchange Limited
Reckitt Benckiser Pakistan Limited

112,041	112,041
1,837	1,837
113,878	113,878

Listed - at fair value

The Pakistan Credit Rating Agency Limited
Listed Securities

1,190,513	1,195,392
22,617	22,995
1,213,129	1,218,387
1,983,007	1,988,265

Note
Un-Audited Audited
Rupees in thousands

7 TRADE AND OTHER RECEIVABLES - considered good

Accrued dividend income
Receivable from associated companies [related parties]
Advances to employees
Prepayments
other receivable

7.1	114,481	54,987
	310,403	273,608
	180	-
	2,833	10,270
	13,954	-
	441,851	338,865

7.1 These balances represent amounts receivable from LSE Capital Limited in the normal course of business, are repayable on demand, unsecured, considered fully recoverable, and carry a markup at six-month KIBOR plus 1%, in accordance with the approval of the members of the Company and as per the requirements of section 199 of the Companies Act, 2017.

30-Sep-26 30-Jun-26

8 TAX REFUNDS DUE FROM THE GOVERNMENT - NET

Income tax deducted at source
Provision of income tax

Un-Audited	Audited
Rupees in thousands	
94,736	85,802
(119,196)	(99,534)
(24,460)	(13,733)

Less: Provision of income tax for previous year
Less: Provision of income tax for the period

101,289	99,534
17,907	-
94,736	85,802

30-Sep-26 30-Jun-26

Note
Un-Audited Audited
Rupees in thousands

9 CASH AND BANK BALANCES

Cash at banks on - Saving accounts
cash at banks on - Current accounts

9.1	536	7,389
	32,188	59,738
	32,724	67,127

9.1 These carry mark-up ranging from @ 10.00% to 10.50% p.a. (June 30, 2026: 9.00% to 9.50% p.a.)

10 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	September 30, 2026	June 30, 2026			September 30, 2026	June 30, 2026
				<u>Note</u>	<u>Un-Audited</u>	<u>Audited</u>
	(Number of shares)				Rupees in thousands	
	199,597,900	199,597,900	Ordinary shares of Rs. 5/- each issued for consideration other than cash	10.1	1,995,979	1,995,979
					<u>1,995,979</u>	<u>1,995,979</u>
10.1	Pursuant to the shareholders' special resolution in the extraordinary general meeting held on August 16, 2025, the face value of each ordinary share of the Company was split from Rs. 10 to Rs. 05. Accordingly, each existing ordinary share was subdivided into two ordinary shares of Rs. 05 each, without any alteration to the rights and privileges attached to the shares.					
11	DEFERRED TAXATION				30-Sep-26	30-Jun-26
					<u>Un-Audited</u>	<u>Audited</u>
					Rupees in thousands	
	Deferred tax liability			11.1	<u>600,736</u>	<u>574,647</u>
11.1	The deferred tax assets and the deferred tax liabilities relate to income tax in the same jurisdiction, and the law allows net settlement.					
12	TRADE AND OTHER PAYABLES				30-Sep-26	30-Jun-26
				<u>Note</u>	<u>Un-Audited</u>	<u>Audited</u>
					Rupees in thousands	
	Accrued liabilities				1,198	1,987
	Vehicle loan liability				2,111	2,902
	Other liabilities				1,027	1,856
	Provision for Punjab Worker Welfare Fund				19,128	19,128
					<u>23,464</u>	<u>25,874</u>
13	CONTINGENCIES AND COMMITMENTS					
13.1	On January 12, 2025, the Company entered into a Mutual Buyout Agreement ("MBO") with four subsequent individual shareholders of Pakistan Credit Rating Agency Limited ("PACRA") for the transfer of the Company's entire shareholding in PACRA. Under the terms of the MBO, PACRA was required to remit a total consideration of PKR 600 million to the Company in ten (10) equal semi-annual instalments of PKR 60 million each. The consideration was contractually agreed to be discharged through the declaration and payment of dividends by PACRA in accordance with the payment schedule specified in Schedule B to the MBO.					
	Following receipt of the first instalment, PACRA failed to declare and credit the subsequent dividend instalment due on March 01, 2025. In addition, the Company identified certain other breaches of the MBO, including, inter alia, deviations from the agreed dividend assignment mechanism, wrongful withholding of the first instalment amount, non-fulfilment of the contractual obligations by PACRA and its Board of Directors, and alleged misrepresentation relating to regulatory approvals.					
	Furthermore, the Company noted that PACRA did not reflect its contractual payment obligations under the MBO in its financial statements for the periods ended March 31, 2025 and June 30, 2025, as warranted to be described under the relevant IAS standards and mandated under the terms of the agreement. In view of the foregoing defaults and breaches, the Board of Directors of the Company resolved to terminate the MBO on June 30, 2025. The Company's shareholders unanimously ratified the termination in the AGM of the Company held on November 27, 2025.					
	Subsequently, the Company initiated legal proceedings before the Court of Senior Civil Judge, Lahore. On December 10, 2025, the Court granted interim relief in favour of the Company. In its order dated December 11, 2025, the Court clarified that its order of December 10, 2025 may be construed as a suspension of the operation of the MBO.					
	Based on the advice of the Company's legal counsel, management believes that the Company has strong grounds in the matter and expects a favourable outcome. However, as the proceedings are ongoing and the outcome and timing of final resolution cannot presently be determined with sufficient certainty, no contingent impact on any asset of the Company has been recognised in these financial statements. Accordingly, no adjustment is needed to these financial statements.					
13.2	Contingencies					
	The Company has not recognized a provision for Punjab Workers' Welfare Fund (PWWF) amounting to Rs. 42.58 million (2026: Rs. 42.58 million), based on management's assessment that the Company does not qualify as an "industrial establishment" as defined under clause (d) of section 2 of the Punjab Workers' Welfare Fund Act, 2019. Furthermore, the Company does not employ any "worker" as defined under clause (l) of section 2 of the Punjab Workers' Welfare Fund Act, 2019 and section 2 of the Punjab Industrial Relations Act, 2010.					
13.3	Commitments					
	There is no commitment outstanding at reporting date (2026: Nil).					
14	REVENUE				30-Sep-26	30-Sep-25
				<u>Note</u>	<u>Un-Audited</u>	<u>Un-Audited</u>
					Rupees in thousands	
	Dividend Income				119,380	77,256
	Realized gain on disposal of investment				-	12,110
					<u>119,380</u>	<u>89,366</u>

15 OTHER INCOMES

Income from financial assets

Short term investments

Profit on saving bank accounts	
Profit on loan to associate	
Unrealized gain on securities	

3	28
10,226	-
-	-
10,229	28

Income from non - financial assets

Miscellaneous

-	-
10,229	28

30-Sep-26 30-Sep-25

Un-Audited Un-Audited
Rupees in thousands

16 ADMINISTRATIVE AND GENERAL EXPENSES

Salaries and benefits	16.1	14,800	10,294
Equity Management fee		11,577	10,417
Information technology related expenses		799	555
Travelling and conveyance		3,500	2,770
Printing and stationery		-	88
Repair and maintenance		123	-
Communication and public relations		1,425	1,471
Legal and professional charges		2,931	1,293
Consultancy charges		553	365
Fee and subscription		10,260	1,666
Rent, rates and taxes		725	448
Marketing and advertisement		-	971
Board meetings fee expenses		1,600	800
Depreciation		869	-
Others charges		20	-
		49,182	31,138

16.1 Salaries and benefits include Rs. 0.801 million (September 30, 2025: 0.744 million) in respect of contribution to provident fund.

30-Sep-26 30-Sep-25

17 LEVY

Un-Audited Un-Audited
Rupees in thousands

Final tax	17,907	11,588
Minimum tax	-	-
	17,907	11,588

30-Sep-26 30-Sep-25

18 TAXATION

Un-Audited Un-Audited
Rupees in thousands

Current	1,748	-
Deferred tax	378	-
	2,126	-

19 EARNINGS PER SHARE

Basic earnings / (loss) per share

Restated

Profit after tax attributable to ordinary shareholders	(Rupees in thousand)	57,408	50,981
Weighted average number of shares outstanding during the year	(Number of shares in thousand)	399,196	399,196
Earnings per share	(Rupees)	0.14	0.13

30-Sep-26 30-Sep-25

Un-Audited Un-Audited
Rupees in thousands

20 MOVEMENT IN WORKING CAPITAL

(Increase) / decrease in current assets:

- Trade and other receivables
- Advances and prepayments

(43,492)	(97,012)
-	-
(43,492)	(97,012)

Increase / (decrease) in current liabilities:

- Trade and other payables

(2,399)	11,357
(45,891)	(85,655)

21 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties include associated entities, directors and their close family members, other key management personnel, etc. The related parties of the Company are as follows:

Names of Related Parties	Relationship	Basis of relationship / (percentage shareholding or common directorship)	
Investment made in:			
LSE Financial Services Limited	Associate	Common Directorship	28.40%
LSE Capital Limited	Associate		18.63%
National Clearing Company of Pakistan Limited	Associate		23.53%
Central Depository Company of Pakistan Limited	Associate		10.00%
Digital Custodian Company Limited	Associate		9.99%
Pakistan Mercantile Exchange Limited	Associate		7.25%
Directors:			
Mr. Muhammad Iqbal	Chairman / Independent Director	Shareholding	1.23%
Mr. Aftab Ahmad	Chief Executive Officer		1.63%
Sardar Shahbaz Iqbal Ahmed Khan	Non-Executive Director		0.00%
Ms. Aasiya Riaz	Executive Director		0.00%
Mr. Muhammad Saleem Ahmad Ranjha	Independent Director		0.00%
Mr. Tabassum Munir	Independent Director		0.00%
Ms. Mehr Saleem	Independent Director		0.00%

Balances with related parties are disclosed in respective notes to these financial statements, whereas significant transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Names of Related Parties

		30-Sep-26	30-Jun-26
		Rupees in thousands	
<u>Associated companies</u>			
National Clearing Company of Pakistan	Dividend received	59,886	229,243
Central Depository Company of Pakistan	Dividend received	-	115,900
LSE Financial Services Limited	Loan given	-	-
	Loan received back	1,628	-
	Investment in MTS - markup accrued	-	-
	Expenses paid on behalf of Company	-	-
	Markup charged on advance	-	-
LSE Capital Limited	Loan given	(50,000)	(483,000)
	Loan received back	-	284,900
	Markup received on intercompany balances	10,226	18,786
	Reimbursement expenses to the company	-	-
	Equity management fee paid by company	(11,577)	31,250
	Dividend received from the company	-	(50,000)
	Dividend paid by the company	-	-
Board meeting fee		(1,600)	(5,800)
Digital Custodian Company Limited	Payment against share registrar services	-	-
LSE - Employee's Provident Fund Trust	Contribution for the year	(801)	2,817
Key management personnel	Salary & other benefits of CEO	(8,650)	-
Balances outstanding as at		30-Sep-26	30-Jun-26
Investments in associates		Rupees in thousands	
- National Clearing Company of Pakistan Limited		1,078,127	1,016,518
- Central Depository Company of Pakistan Limited		972,675	947,092
- LSE Financial Services Limited		57,830	58,315
- LSE Capital Limited		659,967	654,521
- Digital Custodian Company Limited		43,359	43,219
Long term investments			
Listed - at fair value			
- The Pakistan Credit Rating Agency Limited (PACRA)		1,190,513	1,195,392
Unlisted - at fair value			
- Pakistan Mercantile Exchange Limited		112,041	112,041
Trade and other Receivable			
- Due from LSE Capital Limited		310,403	271,980
- Due from LSE Financial Services Limited		-	1,628

22 Corresponding Figures

22.1 In order to comply with the requirements of International Accounting Standard 34 - "Interim Financial Reporting", the condensed interim balance sheet and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statement of preceding financial year, whereas, the condensed interim profit and loss account, condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding financial year.

22.2 The figures in this financial information have been rounded off to the nearest Rupees in thousands unless otherwise specified.

23 AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized to issue on 30 October, 2026 by the Board of Directors of the company

Chief Executive Officer

Chief Financial Officer

Director



LSE VENTURES

Corporate Restructuring Company