

AKD Securities Limited

QUARTERLY REPORT

September 2026

AKD SECURITIES LIMITED
PAKISTAN'S LARGEST BROKERAGE HOUSE

COMPANY INTRODUCTION

AKD Securities Limited (AKDSL) stands as Pakistan's largest brokerage firm and a leading non-bank advisory institution, offering a diverse range of financial services and expert advisory solutions.

AKDSL's core strategy is driven by an unwavering focus on exceeding client expectations through unparalleled excellence across the financial services spectrum. At AKDSL, technology drives innovation and has marked key milestones, such as the introduction of Pakistan's first online trading platform. Our market-leading domestic and foreign institutional brokerage is supported by a globally recognized independent research unit. Our ECM/DCM desks represent one of the largest advisory businesses outside of commercial banks in Pakistan, with notable achievements including transactions for the Government of Pakistan under various privatization programs and capital raising for the country's largest private sector corporations. Our Investment Banking and Advisory business has achieved a 30% market share in all fresh capital raised over the past decade, driving growth across Pakistan's capital markets through growth capital.

AKD Securities Limited has consistently maintained a market-leading share of approximately 12.5% of the Daily Traded Volume at the Pakistan Stock Exchange. AKDSL's high-touch trading covers nearly 300 institutions, both domestic and international, alongside high-net-worth clients across various sectors. Our large and diversified institutional and retail client base enables us to execute regular orders, large block trades, and private placements with speed, efficiency, and minimal impact cost. Our sales teams are trained to be proactive, providing clients with real-time actionable updates by analyzing breaking news, followed by impact assessments through our research team. This ensures our clients stay ahead of the curve in terms of information efficiency.

Our International Institutional Desk partners with various global entities, with whom we work in close coordination. However, our primary objective has always been to maintain a strong service relationship with end-clients, allowing them to route business to us through our multiple execution arrangements with a broad global partner network. We focus on marketing Pakistan's promising economic story by actively organizing reserve roadshows and consistently facilitating corporate access to major global financial centers.

AKD Securities is the pioneering full-service brokerage house offering specialized services in Equities, Corporate Finance/Advisory, Money Market, Forex, and Commodities. With a highly experienced team and dedicated infrastructure, AKDSL is well-equipped to meet the diversified needs of its clients as the market leader.

COMPANY INFORMATION

BOARD OF DIRECTORS

Hina Junaid Dhedhi – Chairperson
Muhammad Farid Alam – FCA – C.E.O
Dr. Hassan Daud Butt
Ayesha Aqeel Dhedhi
Afsheen Aqeel
Muhammad Noorul Hasan
Tariq Ghumra

AUDIT COMMITTEE

Muhammad Noorul Hasan
Ayesha Aqeel Dhedhi
Afsheen Aqeel

HR & R COMMITTEE

Dr. Hassan Daud Butt
Muhammad Farid Alam – FCA
Ayesha Aqeel Dhedhi

CHIEF EXECUTIVE OFFICER

Muhammad Farid Alam – FCA

COMPANY SECRETARY

Syed Haris Ahmed

CHIEF FINANCIAL OFFICER

Zafar Ahmed Khan

HEAD OF INTERNAL AUDIT

Muhammad Noman

CREDIT RATING

JCR-VIS Credit Rating
Company Limited

TAX ADVISOR

A.Qadir & Company
Office Nos.206 and 209, Business Arcade,
Shahrah-e-Faisal Block 6 P.E.C.H.S.,
Karachi, Karachi City, Sindh
(021) 34315163

STATUTORY AUDITOR

RSM Avais Hyder Liaquat Nauman
Chartered Accountants
407, Progressive Plaza, Beaumont Road
Karachi, Pakistan
ICAP/SBP Category-A

LEGAL ADVISORS

Siddiqui & Raza
Barristers and Legal Consultants
Office No. 301, 3rd Floor, The Plaza,
Block No. 9, Clifton, Karachi Pakistan
Tel No. 021-35303030
Fax No. 021 35308303
mail@siddiquiraza.com

SHARE REGISTRAR

THK Associates (Private) Limited
Plot no. 32-C, Jami Commercial Street
2, D.H.A Phase VII, Karachi, 75500 Pakistan.
Phone: +92 (021) 111 000 322
Direct: +92 (021) 35310191-6
sfc@thk.com.pk

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Al-Habib Limited
Bank Al-Falah Limited
Bank Islami Pakistan Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
United Bank Limited
Bank of Khyber Limited
Dubai Islamic Bank Limited
Habib Bank Limited
MCB Islamic Bank Limited
Summit Bank Limited

REGISTERED OFFICE

Address: Suite # 602, 6th Floor,
Continental Trade Center,
Block-8, Clifton, Karachi.
75600, Pakistan.
UAN: 92-21 111-253-111 Ext: 606-649
info@akdsl.com

BRANCH NETWORK

serving YOU, where YOU are...

Stock Office Karachi:

Suite-529 5th Floor Stock Exchange Building,
Stock Exchange Road, Karachi, Pakistan.
Tel.: +92-21 32426651-2

Karachi (North Nazimabad):

Suite # 2/a, 2nd Floor JF Plaza, Plot # D-1/1,
Block D, North Nazimabad, Karachi, Pakistan
Tel.: 021-36630646-51

Lahore:

64-A, 2nd Floor, Fountain Avenue Building,
Main Boulevard, Main Gulberg, Lahore.
UAN: 92-42 111-222-000, Fax: (+92-42) 35787545

Lahore:

Suite # 512-513, 5th Floor PSX Regional Office,
19 Khayaban-e-Aiwan-e-Iqbal, Lahore - 54000.
UAN: 92-42 111-253-111

Islamabad:

Suite # 302-303, 3rd Floor Islamabad Stock Exchange
Tower, Block J F 7/1 Blue Area, Islamabad, Pakistan.
UAN: 92-51 111-253-111

Islamabad:

90-91, Raiza Sharif Plaza, Jinnah Avenue,
Blue Area, Islamabad, Pakistan
UAN: 92-51-111-222-000, Fax: (+92-51) 2272841

Faisalabad:

Suite # 3, 1st Floor Mezan Executive Tower,
Liaqat Road, Faisalabad, Pakistan.
Tel.: 92-41 2620361-68

Multan:

Ground Floor, State life Building,
Abdali Road, Multan, Pakistan
Tel.: 92 61-47830300-1, Fax: (+92-61) 4500272

Gujranwala:

Shop # 81, Ground Floor, GDA Trust
Palza, Gujranwala, Pakistan
Tel.: 92-55-3822501-04, Fax: (+92-61) 3822505

Rahim Yar Khan:

Plot # 24, City Park Chowk, Model Town,
Rahim Yar Khan, Pakistan
Tel.: 92-68-5873251 (2-4)

Peshawar:

1st Floor, State Life Building, 34-The Mall,
Peshawar Cantt, Peshawar, Pakistan
Tel.: 92 91-5276025-27, Fax: (+92-92) 5273683

Sialkot:

Ground Floor, City Tower, Shahab Pura
Road, Sialkot, Pakistan
Tel.: 92 52-325035-37, Fax: (+92-52) 3256038

Abbottabad:

Suite- 2, 2nd Floor, Zaman Plaza, near Ayub Teaching
hospital Main Mansehra Road, Abbottabad, Pakistan.
Tel.: 92-992 414120-22

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Consolidated Condensed Interim Financial Information
(Un-Audited)

DIRECTORS REVIEW TO THE MEMBERS

On behalf of the Board of Directors of AKD Securities Limited, we are pleased to present the unaudited financial statements of the Company for the quarter ended 30 September 2026.

Economic Review

Pakistan's economy continued to consolidate the gains from macroeconomic stabilization during 1QFY27, with an encouraging recovery across sectors despite ongoing geopolitical tensions. Manufacturing activity recovered, supported by growth in wearing apparel, automobiles, and refinery output. Similarly, other high-frequency indicators, including cement, POL and fertilizer sales, private-sector credit, and the Purchasing Managers' Index (PMI), also point to a recovery in economic activity. Early indicators for the agriculture sector were encouraging, supported by an expansion in Kharif crop cultivation and improved cotton arrivals. The current account deficit remained largely contained despite an increase in imports of goods and services, while the rupee continued to strengthen amid a sustained increase in foreign exchange reserves and an improvement in Pakistan's credit ratings by international agencies.

Industrial output has started to recover gradually, with LSM growth improving compared with 4QFY26. Large-scale manufacturing (LSM) grew by 1.9% YoY during 2MFY27, compared with marginal growth of 0.4% YoY in 4QFY26. Domestic cement offtakes increased by 8% YoY, driven by a recovery in construction activity amid the availability of cheaper financing under government schemes. Meanwhile, fertilizer sales increased by 8% YoY during the current Kharif season, supported by (i) channel inventory build-up ahead of the Rabi season, (ii) the availability of subsidies and incentives from the Punjab and Sindh governments, (iii) dealer financing provided by companies, and (iv) an expansion in cultivated area. Furthermore, OMC sales increased by 6% YoY in 1QFY27, driven by rising passenger car sales, improving economic activity, a shift towards furnace oil-based power generation, and lower HSD smuggling despite elevated oil prices. Automobile sales also surged by 22% YoY, supported by lower interest rates and improved vehicle availability. Lastly, power generation increased by 6% YoY, supported by lower grid tariffs on incremental consumption and higher prices of alternative fuels.

Equity Market Review

KSE100 remained under pressure during the quarter as KSE100 dropped 5.7% QoQ return due to heightened geopolitical tension as the regional conflict expands to Red Sea. Similarly, market liquidity reduced as investors remained cautious, with the average trading volume declining to 1,001mn shares, down 14.9% YoY, along with a 22.31% YoY decrease in traded value.

In terms of sector performances, Refineries remained the top performing sector with return of 62.9% QoQ in 1QFY27. Power, Textile and Investment companies posted the negative returns of 18.1% QoQ, 15.3% QoQ and 13.2% QoQ on concerns of disruption in supply chain due to heightened geopolitical tensions. Pharmaceuticals and Cement also contributed negatively with returns of 12.4% QoQ and 10.9% QoQ on Afghanistan border closure and sea route disruptions.

Individuals and Companies built position on improving macroeconomic conditions, increasing exposure in equities at attractive valuations. Individuals increased their exposure the most, adding US\$92.8mn,

followed by Companies with US\$25.4mn and NBFCs with US\$1.2mn. However, Mutual Funds, Banks, Brokers, and Insurance remained net sellers, with a combined net outflow of US\$116.8mn. Mutual Funds trimmed their exposure the most by US\$64.2mn during the quarter on concerns over increasing interest rates due to surge in commodity prices. Foreign investors reduced their exposure in Pakistan by US\$3.4mn in 1QFY27 on concerns over deterioration in emerging economies due to heightened global risks.

Debt and Currency Market Review

The current account deficit remained contained in 1QFY27 despite significant increase in imports of goods and services, while SBP's FX reserves reached record high due to US\$3.0bn Eurobond issuance enough to cover three months of imports. Stronger reserves buffers and renewed access to global capital markets place country in a better position to absorb the oil price shock.

Central Bank kept the policy rate unchanged at 11.5% during the quarter, with global oil prices remaining the major risk to inflation outlook. Contained external account pressures on the back of robust workers' remittances and higher financial inflows has helped SBP to wait before further tightening amid intensification of the prolonged Middle East war. During 1QFY27, money supply (M2) contracted by 1.6% compared to 1.5% contraction last year. Within M2, Net Foreign Assets increased by PKR464.8bn (up 21.7% QoQ), while Net Domestic Assets declined by PKR1,190.8bn. The government retired PKR2,451bn in budgetary borrowing compared to retirement of PKR2,103bn last year, whereas the private sector borrowed PKR105.0bn (up 0.9% QoQ), during the 1Q.

Commodity Market Review

Commodity prices largely strengthened during the quarter, following constrained supply chain conditions amid rising geopolitical tensions, underpinned by gains across crude oil, precious and industrial metals, staple foods, and cotton prices. Crude oil prices surged as escalating geopolitical hostilities and the outbreak of the US-Iran war severely disrupted supply channels, including critical bottlenecks in the Strait of Hormuz and Yemeni drone strikes on regional energy infrastructure. This structural risk premium drove Brent and WTI higher by 54%YoY and 45%YoY to US\$103.5/bbl and US\$90.4/bbl by end-Sep'26, respectively. Similarly, precious metals gained, with gold up 8%YoY to US\$4,156/t.oz and silver surging 30%YoY to US\$60.6/t.oz as investors sought safe-haven assets to hedge against intense war-time uncertainty, alongside accelerated buying from central banks. Industrial metals prices followed the same trend amid rising raw material costs and global trade restrictions, with HRC and CRC up 4%YoY each at US\$500/ton and US\$555/ton by Sep-end, respectively. Likewise, staple food/cotton prices faced mounting upward pressure due to indirect spillover effects from the conflict, as soaring marine freight rates and skyrocketing energy-driven production costs squeezed supply chains. Consequently, wheat and corn rose 33%YoY and 21%YoY to US\$675 and US\$501 per bushel, respectively, while cotton prices increased by 18%YoY to US\$75/lb. Trends of other commodities as opposed to the SPLY were as follows: Coal (↑48%YoY), Urea (↑3%YoY), DAP (↑10%YoY), and PVC (↑31%YoY).

Future Outlook

Easing inflationary pressures, supported by improving food supplies and a favourable base effect, alongside currency stability, a contained current account deficit and record-high FX reserves, would lower the likelihood of further monetary tightening, even if the conflict persists. Subsequently, an improving macroeconomic environment, coupled with easing domestic political noise, would strengthen investor confidence in equities, which are currently trad-

ing at attractive valuations. Renewed mediation efforts to restore an interim agreement between the US and Iran have kept hopes alive for a peaceful resolution of the eight-month-long crisis. Any positive resolution of the Middle East conflict would serve as a key market catalyst by paving the way for monetary easing. Meanwhile, the normalization of oil flows from the GCC through alternative routes would help mitigate the severity of the crisis. Approval of financing from the US EXIM Bank for the Reko Diq copper and gold mining project, the US\$6bn refinery upgrade and the purchase of PIA aircrafts would support sustainable economic growth while helping contain the current account deficit.

Financial Performance

During the quarter ended 30 September 2026 the Company reported the following results:

	Sept Qtr 2026	Sept Qtr 2025
	----- (Rupees) -----	
Profit before levy and taxation	455,258,712	2,883,637,519
Profit after tax	1,122,108,033	2,551,297,698
Earnings per share	2.01	4.57

The Company recorded brokerage income of Rs. 647 million during the quarter ended September 30, 2026, compared to Rs. 755 million in the corresponding quarter of the previous year, reflecting a decline of approximately 14%. This decrease was primarily attributable to lower trading volumes in the equity market during the period under review.

Equity brokerage remained the principal contributor to the Company's operating revenue, while the commodities and fixed income divisions continued to demonstrate encouraging growth compared to the corresponding period of the previous year.

The total operating and administrative expenses declined by 9% compared to the corresponding quarter of the previous year, reflecting the Company's continued efforts towards cost optimization and operational efficiency.

Acknowledgment

The Directors wish to record their gratitude to the Company's valued clients, shareholders, business partners and other stakeholders for their continued trust that they have reposed in the Company.

The Board would also like to record their appreciation to the employees of the Company for their commitment and dedication.

On behalf of the Board of Directors

Karachi
October 28, 2026



Director

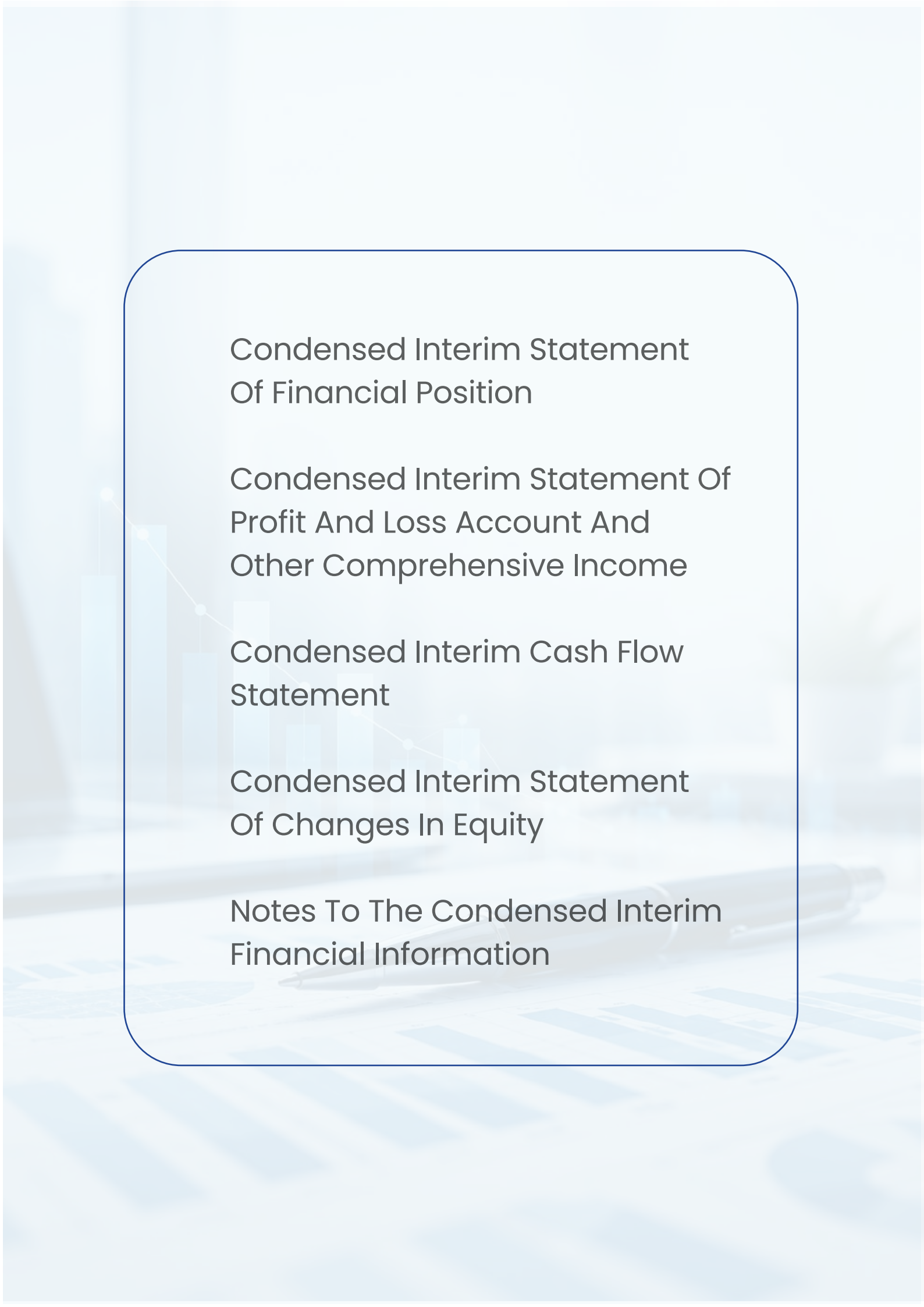


Chief Executive Officer

Standalone

Condensed Interim
Financial Information
(Un-audited)



The background of the page is a light blue, blurred image of a financial report. It features a bar chart on the left side with several bars of varying heights. A white line with circular markers connects the tops of some of the bars. In the foreground, a silver pen lies horizontally across the page, partially overlapping the bar chart and the text area. The overall aesthetic is clean and professional, typical of a corporate financial document.

Condensed Interim Statement
Of Financial Position

Condensed Interim Statement Of
Profit And Loss Account And
Other Comprehensive Income

Condensed Interim Cash Flow
Statement

Condensed Interim Statement
Of Changes In Equity

Notes To The Condensed Interim
Financial Information

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-Audited)	(Audited)
		September 30, 2026	June 30, 2026
Note		----- Rupees -----	
Non-current assets			
Property and equipment	5	1,577,597,548	1,578,496,430
Investment property	6	363,194,266	368,615,075
Intangible assets	7	3,157,987,648	3,158,686,652
Long-term investments	8	1,296,186,345	1,215,047,494
Long-term loans and advances	9	325,577,148	325,577,148
Long-term deposits and prepayments	10	41,397,233	41,397,233
Deferred taxation - net		19,328,528	-
		6,781,268,716	6,687,820,032
Current assets			
Short-term investments	11	8,557,920,384	8,760,690,081
Trade debts	12	478,003,353	356,020,274
Deposits, prepayments and other receivables	13	4,590,429,496	7,392,354,006
Loans and advances	14	2,984,571,357	1,971,256,605
Cash and bank balances	15	3,329,538,871	3,037,344,200
		19,940,463,461	21,517,665,166
TOTAL ASSETS		26,721,732,177	28,205,485,198
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised Capital			
700,000,000 Ordinary shares of Rs. 10 each		7,000,000,000	7,000,000,000
Issued, subscribed and paid-up capital			
Issued, subscribed and paid-up capital	16	5,578,341,710	5,578,341,710
Share premium		2,302,905,878	2,302,905,878
Fair value reserve		60,192,639	100,005,979
General reserve		18,752,260	18,752,260
Accumulated profit		9,976,441,430	8,854,333,397
		17,936,633,917	16,854,339,224
Non-current liabilities			
Deferred taxation - net		-	891,395,100
Lease liabilities	17	80,521,323	67,867,814
		80,521,323	959,262,914
Current liabilities			
Trade and other payables	18	8,262,038,249	10,130,013,033
Current portion of lease liabilities	17	28,524,296	27,187,848
Unclaimed dividend		6,086,318	6,086,318
Taxation - net		407,928,074	228,595,861
		8,704,576,937	10,391,883,060
TOTAL EQUITY AND LIABILITIES		26,721,732,177	28,205,485,198
CONTINGENCIES AND COMMITMENTS			

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The annexed notes 1 to 25 form an integral part of these Condensed Interim Financial Information.


Chief Executive Officer


Director


Chief Financial Officer

AKD SECURITIES LIMITED
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR QUARTER ENDED SEPTEMBER 30, 2026**

	Note	Quarter ended September 30,	
		2026	2025
		----- Rupees -----	
Operating revenue	20	655,192,511	782,537,699
Net (loss)/ gain on investments			
(Loss)/Gain on sale of short term investments 'at fair value 'through profit and loss' - net		(20,699,029)	451,780,969
Unrealised (loss)/ gain on re-measurement of short-term 'investments at fair value through profit or loss' -net		(311,895,321)	1,833,607,457
		(332,594,350)	2,285,388,426
Dividend income		24,718,734	23,851,089
Mark-up / profit on bank deposits and other income		326,535,273	142,699,674
		673,852,168	3,234,476,888
Operating and administrative expenses		(292,475,723)	(322,673,190)
Reversal of Impairment loss on long-term investment - subsidiary		93,750,000	-
(Provision) against expected credit loss		(19,848,174)	(20,471,213)
		(218,573,897)	(343,144,403)
Operating profit		455,278,271	2,891,332,485
Finance cost		(3,637,544)	(12,277,287)
		451,640,727	2,879,055,198
Other income		3,617,985	4,582,321
Profit before levy and taxation		455,258,712	2,883,637,519
Levy - final taxes		(3,707,810)	(1,409,513)
Profit before taxation		451,550,902	2,882,228,006
Taxation			
Current Tax - for the period		(267,368,689)	(356,161,943)
Deferred tax		937,925,820	25,231,635
		670,557,131	(330,930,308)
Profit for the period		1,122,108,033	2,551,297,698
Other comprehensive income for the period:			
Items that will not be reclassified subsequently to profit or loss:			
Unrealized (loss)/gain arising on re-measurement of long term investment at fair value through other comprehensive income-net		(39,813,340)	8,930,530
Total comprehensive income for the period		1,082,294,693	2,560,228,228
		----- Rupees -----	
Earnings per share - basic and diluted		2.01	4.57

The annexed notes 1 to 25 form an integral part of these Condensed Interim Financial Information.


Chief Executive Officer


Director


Chief Financial Officer

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOW (UN-AUDITED)
FOR NINE MONTHS SEPTEMBER 30, 2026

(0)

CASH FLOW FROM OPERATING ACTIVITIES

	Quarter ended September 30, 2026	2025
	----- Rupees -----	
Profit before income and final taxes	455,258,712	2,883,637,519
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation	29,864,952	28,650,171
Amortization	699,004	367,128
Amortization of asset under lease		
Gain/(loss) on sale of short term investments 'at fair value through profit and loss' - net	20,699,029	(451,780,969)
Unrealised gain/(loss) on re-measurement of short term investments at fair value through profit or loss' - net	311,895,321	(1,833,607,457)
Impairment on long-term investment - subsidiary	(93,750,000)	-
Provision against expected credit loss	19,848,174	20,471,213
Finance cost	3,637,544	12,277,287
Dividend income	(24,718,734)	(23,851,089)
	268,175,290	(2,247,473,716)
	723,434,002	636,163,803

Working capital adjustments:

(increase)/decrease in current assets

Trade debts	(141,831,253)	(353,691,284)
Deposits, prepayments and other receivables	2,801,924,514	(3,942,396,302)
Loan and advances	(1,013,314,752)	144,211,754
	1,646,778,509	(4,151,875,832)

(decrease)/ Increase in current liabilities

Trade and other payables	(1,867,974,784)	4,462,818,249
	502,237,727	947,106,220
Finance cost paid	(3,637,548)	(28,045,468)
Income tax paid	(91,744,286)	(105,390,207)
Net cash flows generated from operating activities	406,855,893	813,670,545

CASH FLOW FROM INVESTING ACTIVITIES

Investments 'at fair value through profit or loss' - net	(129,824,653)	355,095,516
Purchase of property and equipment	(3,136,260)	(14,598,026)
Purchase of intangible assets	-	(500,000)
Dividend received	24,718,734	23,851,089
Net cash flows (used in)/ generated from investing activities	(108,242,179)	363,848,579

CASH FLOW FROM FINANCING ACTIVITIES

Long-term loans and advances	-	(50,000,000)
Short term Financing	-	279,292,203
Repayment of Loan	-	(445,997,918)
Lease payments	(6,419,043)	(4,969,267)
Long-term deposits and prepayments	-	(1,000,000)
Dividend paid	-	(2,486,584)
Net cash flows (used in) from financing activities	(6,419,043)	(225,161,566)

Net increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	292,194,671	952,357,557
Cash and cash equivalents at the end of the period	3,037,344,200	1,567,400,554
	3,329,538,871	2,519,758,111

Cash and cash equivalents comprises of:

Cash and bank balances	3,329,538,871	2,519,758,111
	3,329,538,871	2,519,758,111

The annexed notes 1 to 25 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR NINE MONTHS SEPTEMBER 30, 2026

	Share capital	Share premium	Revenue reserves		Fair value reserve	Total
			General reserve	Accumulated profit/(loss)		
Note	----- (Rupees) -----					
Balance as at July 01, 2025	5,578,341,710	2,302,905,878	18,752,260	3,642,145,376	451,852,141	11,993,997,365
Profit for the quarter ended September 30, 2025	-	-	-	2,551,297,698	-	2,551,297,698
Other comprehensive income for the period	-	-	-	-	8,930,530	8,930,530
Balance as at September 30, 2025	5,578,341,710	2,302,905,878	18,752,260	6,193,443,074	460,782,671	14,554,225,593
Transaction with Owners:						
Interim Dividend 2025: Rs. 1.00 per share				(557,834,171)		(557,834,171)
	-	-	-	(557,834,171)	-	(557,834,171)
Profit for the Nine months ended June 30, 2026	-	-	-	3,218,724,494	-	3,218,724,494
Other comprehensive loss for the period	-	-	-	-	(360,776,692)	(360,776,692)
Balance as at June 30, 2026	5,578,341,710	2,302,905,878	18,752,260	8,854,333,397	100,005,979	16,854,339,224
Profit for the quarter ended September 30, 2026	-	-	-	1,122,108,033	-	1,122,108,033
Other comprehensive loss for the period	-	-	-	-	(39,813,340)	(39,813,340)
Balance as at September 30, 2026	5,578,341,710	2,302,905,878	18,752,260	9,976,441,430	60,192,639	17,936,633,917

The annexed notes 1 to 25 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR QUARTER ENDED SEPTEMBER 30, 2026

1 STATUS AND NATURE OF BUSINESS

- 1.1** AKD Securities Limited (the company) was incorporated in Pakistan on 24 October 2000 under the Companies Ordinance, 1984 [(repealed with the enactment of Companies Act, 2017 (the Act)] and commenced its operations effective from 01 January 2003. On 03 June 2022 the transfer of assets and liabilities of AKD Securities Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the company are listed on the Pakistan Stock Exchange Limited (PSX). The company is licensed to operate as securities broker, consultant to the issue, and underwriter from the Securities Exchange Commission of Pakistan and holds a Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited and Membership card of Pakistan Mercantile Exchange Limited. The principal activities of the company are brokerage of shares and/or commodities/ money market / forex trading, financial research, book building, underwriting, investments in securities/commodities, corporate advisory and consultancy services. The registered office of the company is situated at 602 Continental Trade Center, Block-8, Clifton, Karachi.

The detail of immovable fixed assets / owned property are given below :

- Room No 501 to 508, 5th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,000 Sq. Ft.
- Room No 601 to 608, 6th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,500 Sq. Ft.
- Room No 1005 to 1008, 10th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 3,081 Sq. Ft.
- Room No 206 to 208, 2nd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 8,177 Sq. Ft.
- Room No 314, 3rd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 1,250 Sq. Ft.
- Room No 416 to 418, 4th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 3,607 Sq. Ft.
- Room No 506 to 507, 511 to 518, 5th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 11,738 Sq. Ft.
- Room No 601, 603 to 609, 617 to 618, 6th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 12,650 Sq. Ft.
- Room No 93 to 95, 2nd floor, PSX Building, Stock Exchange Road, Covered Area 690 Sq. Ft.
- Booth No. 25, 30 & 54, located in the Trading Hall of the Pakistan Stock Exchange.

The branch offices are situated at;

S.NO	City	Address
1	Abbottabad	Office No.2, 2nd Floor, Zaman Plaza, Main Mansehra Road,
2	Faisalabad	Suit No. 3, 1st Floor, Mezaan Executive Tower, Liaquat Road
3	Gujranwala	Shop # 81, Ground Floor, Gujranwala Development Authority, Trust Plaza
4	Islamabad	Room No.302, 303, 3rd Floor, ISE Tower, Jinnah Avenue,
5	Islamabad	Office at 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area,
6	Karachi	Room No. 529, 5th Floor, Room Nos. 93-95, 2nd Floor, Stock Exchange Building, Stock Exchange Road,
7	Karachi	Plot # D-1, 2nd Floor, J.F. Plaza, North Nazimabad,
8	Lahore	512, 513, 5th Floor, LSE Plaza, 19 Khayaban-e-Aiwan-e-Iqbal Road,
9	Lahore	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard Road, Gulberg,
10	Multan	Ground Floor, State Life Building, Abdali Road,
11	Peshawar	1st Floor, SLIC Building # 34, The Mall, Peshawar Cantt
12	Rahim Yar Khan	Plot No.24, City Park Chowk, Model Town,
13	Sialkot	Ground Floor, City Tower, Shahab Pura Road

- 1.2** The company is a subsidiary of AKD Group Holdings (Pvt) Limited (the Parent), who holds 95.87% (2026: 95.87%) shares of the company.
- 1.3** These are separate Financial Statements of the Company in which investment in subsidiary is reported on the basis of cost.

2 BASIS OF PREPARATION

- 2.1** These unconsolidated condensed interim financial information of the Company for the quarter ended September 30, 2026 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.
- 2.2** These unconsolidated condensed interim financial information do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Company's Annual Financial Statements for the year ended June 30, 2026.
- 2.3** These unconsolidated condensed interim financial information are un-audited.

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated condensed interim financial information are consistent with those of the previous financial year ended June 30, 2026.

3.2 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these unconsolidated condensed interim financial information requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectation of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these unconsolidated condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2026.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

4 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupees, which is Company's functional and presentation currency.

		(Un-Audited)	(Audited)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
5 PROPERTY AND EQUIPMENT			
Operating fixed assets	5.1	531,786,632	542,717,911
Right of use asset	5.2	125,810,916	115,778,519
Advance against capital expenditure	5.3	920,000,000	920,000,000
		<u>1,577,597,548</u>	<u>1,578,496,430</u>
5.1 Operating fixed assets			
Opening		542,717,911	574,799,711
Additions during the period / year	5.1.1	3,136,260	41,854,074
Deletions during the period / year		-	(252,503)
Transferred during the period / year (net)		-	-
Depreciation charge for the period / year		(14,067,539)	(73,683,368)
Book value at end of the period / year		<u>531,786,632</u>	<u>542,717,911</u>

5.1.1 This includes addition of Rs.3,136,260, Rs. 3,041,260 and Rs. 95,000 in computer and office equipment and furniture and fixtures respectively.

		(Un-Audited)	(Audited)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
5.2 Right-of-use- assets			
Opening		115,778,519	22,173,018
Additions during the period / year		20,409,000	121,538,479
Deletions/Transfers during the period / year		-	-
Depreciation charge for the period / year		(10,376,603)	(27,932,977)
		<u>125,810,916</u>	<u>115,778,519</u>
5.3 Advance against capital expenditure			
Opening	5.3.1	920,000,000	920,000,000
Additions during the period / year		-	-
Transfer to Property and Equipment		-	-
Transfer to Investment Property		-	-
		<u>920,000,000</u>	<u>920,000,000</u>

5.3.1 This represent the advance paid to Mr. Aqeel Karim Dhedhi against purchase of office premises measuring 4,888 square feet for a total agreed price of Rs 920 million.

		(Un-Audited)	(Audited)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
6 INVESTMENT PROPERTY			
Net book value at the beginning of the period/year			
Cost		433,664,795	433,664,795
Accumulated depreciation		(65,049,719)	(43,366,480)
Net book value at the beginning of the period/ year		368,615,076	390,298,315
Addition/Transfer during the period/year			
Additions (at Cost)		-	-
Transfers (Cost)	5.1	-	-
Transfers (Accumulated Depreciation)	5.1	-	0
Depreciation charge for the period/ year		(5,420,810)	(21,683,240)
Net book value at the end of period/year		<u>363,194,266</u>	<u>368,615,075</u>
Analysis of net book value			
Cost		433,664,795	433,664,795
Accumulated depreciation		(70,470,529)	(65,049,719)
Net book value at the end of period/year		<u>363,194,266</u>	<u>368,615,075</u>
Depreciation Rate (% per annum)		<u>5</u>	<u>5</u>

6.1 The Investment property comprises 17 offices of 17,133.26 square feet on the 2nd, 4th & 5th Floor, Continental Trade Centre Block 8, Clifton, Karachi, Pakistan, the fair value of which has been determined based on the valuation carried out by an independent professional valuer as of June 30, 2024 which amounting to Rs.433.664 million (2026: Rs.433.64 million) and has a forced sale value amounting to Rs 349.59 million (2026: Rs 349.59 million)

6.2 The said property is rented out by Mr. Aqeel Karim Dhedhi related party. The company has made an agreement with Mr. Aqeel Karim Dhedhi to receive the rent of the said property from Mr. Aqeel Karim Dhedhi till the said property is transferred to the company's name.

		(Un-Audited)	(Audited)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
7	INTANGIBLE ASSETS		
Computer software	7.1	7,760,911	8,459,915
Membership and booth of PMEX		8,250,000	8,250,000
Booths at PSX		950,200	950,200
License and trademark		699,770	699,770
TREC -PSX		2,500,000	2,500,000
Good will recognized under merger scheme	7.2	3,137,826,767	3,137,826,767
		3,157,987,648	3,158,686,652

7.1 Computer software			
Opening		8,459,915	2,981,388
Additions during the period / year		-	7,150,000
Amortization for the period / year		(699,004)	(1,671,473)
Book value at end of the period / year		7,760,911	8,459,915

7.2 Company engaged an independent valuer for impairment testing of the recoverable amount of goodwill amounting to Rs. 3.138 billion including intangible assets acquired through a business combination has been tested for impairment as at 30 June 2026. This represents excess over fair value of net assets of AKD Securities Limited (AKDSL) on its acquisition. The recoverable amount of goodwill was tested for impairment by allocating the amount of goodwill to respective assets on which it arose, based on value in use in accordance with IAS-36 "Impairment of Assets". The value in use calculations are based on cash flow projections. These are then extrapolated for a period of 5 years using a steady long term expected demand growth of 6% and terminal value determined based on long term earning multiples. The cash flows are discounted using a discount rate of 18.08%. Based on this calculation no impairment is required to be accounted for against the carrying amount of goodwill.

		(Un-Audited)	(Audited)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
8 LONG-TERM INVESTMENTS			
Structured Venture (Private) Limited (Subsidiary)	8.1		
Cost		488,581,200	488,581,200
Less: Provision for impairment		(207,331,200)	(301,081,200)
		281,250,000	187,500,000
At fair value through Other Comprehensive Income			
Pakistan Stock Exchange Limited (Quoted)	8.2		
Cost		1,438,000	1,438,000
Unrealized gain period / year		73,067,255	84,704,694
		74,505,255	86,142,694
Al Jomaih Power Limited (Unquoted)	8.3		
Cost		184,196,957	184,196,957
Unrealized gain period / year		73,519,435	74,493,145
		257,716,392	258,690,102
New Horizon Exploration and Production Limited - (Related Party)	8.4		
Cost - Class 'A' ordinary shares		31,628,571	31,628,571
Less: impairment		(31,628,571)	(31,628,571)
		-	-
At fair value through profit or loss			
Garden View Apartment REIT (Unquoted)	8.5		
		411,605,607	411,605,607
		411,605,607	411,605,607
Debt Securities			
Thatta Cement Company Ltd Sukuk Certificate (Quoted)	8.6		
		271,109,091	271,109,091
		271,109,091	271,109,091
		1,296,186,345	1,215,047,494

8.1 Structured Venture (Private) Limited (SVPL) is a subsidiary of the company. The total amount of investment approved by the shareholders of the Company in the extra-ordinary general meeting held on June 22, 2010 was Rs. 625 million. As of the balance sheet date, the Company has invested a total sum of Rs. 488.581 million.

In accordance with the settlement agreement made in March 31, 2026, Structured Venture (Pvt.) Limited has received Rs. 187,500,000 and Rs. 93,750,000 on 1 April 2026 and 1 July 2026, respectively. The remaining amount of Rs. 93,750,000 was contractually due on 1 October 2026 received accordingly.

As a result of the reassessment, the recoverable amount of the investment increased and the Company recognized a reversal of impairment loss amounting to Rs. 93.75 million in profit or loss during the quarter ended September 30, 2026.

8.2 Fair value of the investment as the year end was Rs. 46.48 per share (2026: 53.74 per share) as per quoted market price.

8.3 The Company's investment in unquoted shares of Al Jomaih Power Limited (AJPL) incorporated in Cayman Island are valued at its fair value based on the latest available net assets value of the investee Company as at December 31, 2023. The above figures are based on audited financial statements. The company holds 1.55% of total issued certificates of AJPL. To date company has received a return of Rs 72mn in forms of dividends and the total cost of investment is Rs 184.19mn (2026: 184.19mn).

8.4 In year 2015, the management recorded impairment of its investment in New Horizon Exploration and Production Limited (NHEPL) in accordance with IAS-36 which was again tested for impairment as required by IFRS 9 adopted by the company on January 01, 2019. The recoverable amount of investment was estimated using "Value in use" approach. In considering the impairment, various business assumptions for estimating cash flows were used, which includes but are not limited to, historical performance of the investment, development and production activity in NHEPL's working interests, recoverability of future cash flows from the investment etc. Based on such analysis, the Company fully impaired its investment in NHEPL and an impairment loss of Rs. 31.63 million was recognized up to year 2016. As of reporting date there is no change in management assumption of recoverability of this investment, accordingly no impairment loss has been reversed.

8.5 This represents 25,678,000 units of Garden View Apartment Reit (formerly Park View Apartment REIT) (PVAR) scheme at a price of Rs. 10 per unit held in private placed closed-end limited life shariah compliant development REIT scheme which constitutes 11.91% of the total 215,686,647 units issued. The REIT is being managed by Arif Habib Dolmen REIT Management Company Limited.

8.6 These represent the investments in Privately Placed Long-Term secured Islamic Sukuk with tenor of four years and offering profit rate of six-month KIBOR plus 2.5% calculated on the face value of the respective Sukuks that is payable with principal and profit payments on a semi-annual basis.

Note	(Un-Audited)	(Audited)
	September 30, 2026	June 30, 2026
	----- Rupees -----	

9 LONG-TERM LOANS AND ADVANCES

Loans and advances to:

Employees

Current maturity shown in current assets

204,453	204,453
(204,453)	(204,453)

Advance Against Equity/Sukuk/ Reit

Neem Exponential Technology Pte. Limited

Air Karachi (Pvt) Ltd.

Garden View Apartment Reit

28,122,000	28,122,000
100,000,000	100,000,000
197,455,148	197,455,148
325,577,148	325,577,148

10 LONG-TERM DEPOSITS AND PREPAYMENTS

Deposits with:

- Pakistan Stock Exchange Limited (PSX)
- Pakistan Mercantile Exchange Limited (PMEX)
- Central Depository Company of Pakistan Limited (CDC)
- Rent deposits against rented premises
- Others

21,600,000	21,600,000
4,627,972	4,627,972
200,000	200,000
7,359,277	7,359,277
7,769,935	7,769,935
41,557,184	41,557,184
18,000	18,000
(177,951)	(177,951)
41,397,233	41,397,233

Prepayments

Less: Expected credit loss - rent deposits

Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	----- Rupees -----	

11 SHORT-TERM INVESTMENTS

At fair value through profit or loss'

- Quoted Equity Securities

Carrying Value

8,769,815,705 4,633,315,912

Unrealised (loss)/gain on re-measurement of short term investments 'at fair value through profit or loss' -net

(311,895,321) 4,027,374,170

8,457,920,384 8,660,690,081

- Un Quoted Equity Securities

Musharka Investment (Bakhtiyar Mall)

11.1 100,000,000 100,000,000.00

8,557,920,384 8,760,690,081

11.1 The Company has entered into a Musharaka (profit-and-loss sharing) arrangement with other Musharaka participants, under which Musharaka participants have contributed capital. Profits and loss are shared under Musharaka agreement in proportion to the respective capital contributions.

Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	----- Rupees -----	

12 TRADE DEBTS

Receivable against purchase of marketable securities

535,679,747 390,825,922

Receivable from National Clearing Company of Pakistan Limited

- 2,668,683

Inter-bank brokerage

74,904,476 75,258,365

Receivable against consultancy, advisory and underwriting

7,080,681 7,080,681

617,664,904 475,833,650

(139,661,551) (119,813,377)

478,003,353 356,020,274

Less: Allowance against expected credit loss

13 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Deposits:

Exposure deposit with -NCCPL

4,420,373,641 7,301,199,341

Exposure deposit with -PMEX

22,561,100 17,301,642

Others

2,100,000 6,990,500

4,445,034,741 7,325,491,483

(2,100,000) (2,100,000)

4,442,934,741 7,323,391,483

Less: Impact of expected credited loss

Prepayments

11,685,503 9,694,134

Other receivables:

Profit on bank deposits

11,180,121 8,790,722

Accrued markup on loan to related party

22,224,835 7,449,040

Profit Receivable on Sukuk

18,171,291 8,563,482

Rent receivable

17,989,923 14,391,938

Others

71,491,994 25,322,119

141,058,164 64,517,301

(5,248,912) (5,248,912)

135,809,252 59,268,389

4,590,429,496 7,392,354,006

Less: Impact of expected credited loss

14 LOANS AND ADVANCES

Advances to employees and executives

14.1 30,101,816 20,559,431

Short term loan to:

Holding company

14.2 2,476,536,315 1,457,972,191

Creek Developers (Private) Limited

14.3 477,933,226 492,724,983

2,954,469,541 1,950,697,174

2,984,571,357 1,971,256,605

- 14.1** These represent interest free loans to executives and staff for the purchase of vehicles and for other purposes in accordance with the terms of employment repayable over a year through deduction from salaries. These loans are secured against commission payable and balance of respective employees in Staff Provident Fund of respective employees.
- 14.2** During the year, shareholders of the company in their Extra ordinary General Meeting held on June 24, 2026 has approved a long term loan facility upto 2.5 billion in favour of its parent company AKD Group Holding (Private) Limited for a period of five years. This loan carries markup at the rate of six month kibar(if no borrowoing obtained) or 0.25% over and above the the borrowing cost of the company whichever is applicable, payable in semi-annually in arrears, balance of loan is receivable on demand .
- 14.3** During the year, shareholders of the company in their Extra ordinary General Meeting held on June 24, 2026 has approved a long term loan facility upto 500 million in favour of Creek Developers Private Limited (a related party) for a period of five years. This loan carries markup at the rate of six month kibar(if no borrowoing obtained) or 0.25% over and above the the borrowing cost of the company whichever is applicable, payable in semi-annually in arrears, balance of loan is receivable on demand.

	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	----- Rupees -----	
15 CASH AND BANK BALANCES		
Company accounts		
Current accounts	221,494,891	159,939,630
Saving accounts	30,084,558	31,800,452
	251,579,449	191,740,082
Client accounts		
Current accounts	1,474,641,576	1,423,860,163
Saving accounts	1,602,842,617	1,421,390,189
	3,077,484,193	2,845,250,352
Cash in hand	475,229	353,766
Stamps in hand	-	-
	3,329,538,871	3,037,344,200

- 15.1** These carry profit at rates ranging from 2.50% to 10.24% (2026: 2.32% to 10.00%) per annum.

16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

89,867,900	89,867,900	Ordinary shares of Rs. 10 each fully paid-up in cash	898,679,000	898,679,000
10,132,100	10,132,100	Ordinary shares of Rs. 10 each fully paid-up as part of the scheme of arrangement	101,321,000	101,321,000
457,834,171	457,834,171	Ordinary shares of Rs. 10 each fully paid-up as part of the scheme of merger	4,578,341,710	4,578,341,710
557,834,171	557,834,171		5,578,341,710	5,578,341,710

The Company has single class of ordinary shares which carry no right to fixed income. The Holders are entitled to receive dividends as declared from time to time and are entitled to single vote at the Company. All shares rank equal with regards to the Company's residual assets.

		(Un-Audited)	(Audited)
		September 30,	June 30,
		2026	2026
		----- Rupees -----	
17	LEASE LIABILITIES		
	Opening	95,055,662	26,934,167
	Additions during the period / year	20,409,000	121,538,479
	Deletions/ Transfers during the period / year	-	0
	Payments made during the period / year	(6,419,043)	(53,416,983)
		109,045,619	95,055,662
	Transferred to current maturity	(28,524,296)	(27,187,848)
		80,521,323	67,867,814
18	TRADE AND OTHER PAYABLES		
	Trade creditors	7,387,222,244	9,321,557,660
	Payable to National Clearing Company of Pakistan Limited	55,671,975	-
	Accrued liabilities	372,621,024	344,183,239
	Withholding tax	8,684,631	10,054,370
	Provision for Workers' Welfare Fund - Sindh	299,270,577	285,022,190
	Payable to staff provident fund	4,285,662	9,668,444
	Unclaimed deposits by clients	87,400,489	112,671,745
	Others	46,881,647	46,855,385
		8,262,038,249	10,130,013,033

19 CONTINGENCIES AND COMMITMENTS

19.1 Contingencies:

19.2 There is no change in the status of contingencies as disclosed in the published annual financial statements for the year ended June 30, 2026.

19.3 Commitments:

Air Karachi (Pvt) Ltd.

150,000,000 150,000,000

Corporate guarantee issued in favor of UBL Bank Limited on behalf of its parent company AKD Group Holding (Private) Limited.

2,350,000,000 2,350,000,000

Corporate guarantee issued in favor of UBL Bank Limited on behalf of its parent company AKD Group Holding (Private) Limited.

3,300,000,000 -

20 OPERATING REVENUE

	(Un-Audited)	(Audited)
	Quarter ended September 30,	
	2026	2025
----- Rupees -----		
Brokerage	647,641,223	755,625,511
Subscription research income	163,812	162,188
Financial advisory fee	5,308,750	26,750,000
Underwriting commission	2,078,726	-
	655,192,511	782,537,699

21 RELATED PARTY TRANSACTIONS

Related parties comprise of Parent company, major shareholders, associated companies with or without common directors, other companies with common directors, retirement benefit fund, directors, key management personnel and their close family members. Contribution to defined contribution plan (provident fund) are made as per the terms of employment. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into at rates negotiated with them (agreed terms).

The balances with related parties as at September 30, 2026 and June 30, 2026 and transaction with related parties during the period ended September 30, 2026 and September 30, 2025 are as follows:

		(Un-Audited)	(Audited)
		September 30,	June 30,2026
		2026	
		----- Rupees -----	
Nature of related party	Balances at the reporting date		
Holding Company	Balance receivable period / year end	2,476,536,315	1,458,451,124
Other Related Parties	Net Balance (payable) / receivable period / year end	500,700,085	490,451,103
Key Personnels	Balance (payable) / receivable period / year end	(6,767,437)	(6,755,118)
		(Un-Audited)	
		September 30,	September 30,2025
		2026	
		----- Rupees -----	
Nature of related party	Nature of transactions during the period		
Holding Company	Mark up accrued on loan during the period	60,882,194	29,873,299
Other Related Parties	Mark up accrued on loan during the period	14,441,204	1,463,011
	Brokerage earned	4,857,329	2,042,892
Key Personnels	Brokerage earned	4,815,748	833,348
	Managerial and commission	8,940,000	16,779,250
	Meeting fee	240,000	180,000
	Company contribution to provident fund	541,803	410,839

22 OPERATING SEGMENTS

September 30, 2026 (Un-Audited)					
	Brokerage	Advisory & Research	Underwriting	Other Operation	Total
Segment revenues	647,641,223	5,472,562	2,078,726	22,277,641	677,470,152
Administrative and operating expenses (other than depreciation and amortization)	(251,458,367)	(2,124,821)	(807,103)	(7,521,473)	(261,911,764)
(Provision) / reversal against doubtful debts-net	(19,848,174)	-	-	-	(19,848,174)
Depreciation	(28,672,985)	(242,286)	(92,031)	(857,649)	(29,864,952)
Amortisation of intangible assets	(671,105)	(5,671)	(2,154)	(20,074)	(699,004)
Finance cost	(3,492,363)	(29,510)	(11,209)	(104,461)	(3,637,545)
	343,498,228	3,070,274	1,166,228	107,523,983	455,258,713
Taxation					666,849,321
Profit after tax					1,122,108,033
Segment assets	25,565,292,566	217,947,722	80,096,818	858,395,071	26,721,732,177
Segment liabilities	8,729,849,411	10,136,226	3,850,196	41,262,428	8,785,098,260

September 30, 2025 (Un-Audited)					
	Brokerage	Financial Advisory	Underwriting	Other Operation	Total
Segment revenues	755,625,511	26,912,188	-	2,456,521,511	3,239,059,210
Administrative and operating expenses (other than depreciation and amortization)	(76,026,378)	(2,707,738)	-	(214,921,775)	(293,655,891)
(Provision) / reversal against doubtful debts-net	(20,471,213)	-	-	-	(20,471,213)
Depreciation	(7,417,419)	(264,177)	-	(20,968,575)	(28,650,171)
Amortisation of intangible assets	(95,048)	(3,385)	-	(268,695)	(367,128)
Finance cost	(3,178,542)	(113,206)	-	(8,985,538)	(12,277,287)
	648,436,911	23,823,681	-	2,211,376,927	2,883,637,520
Taxation					(332,339,821)
Profit after tax					2,551,297,698
Segment assets	6,952,089,297	225,959,339	-	19,926,783,780	27,104,832,416
Segment liabilities	11,054,773,992	16,209,869	-	1,479,622,963	12,550,606,823

23 OTHER DISCLOSURES UNDER REGULATION 34(2) OF THE SECURITIES BROKER (LICENSING AND OPERATIONS) REGULATION 2016:

The disclosures under the regulation 34(2), other than disclosed elsewhere in these annual financial statements are as follows:

23.1 Person holding more than 5% of shares

	September 30, 2026	June 30, 2026	September 30, 2026	June 30, 2026
	% of holding		Number of shares	
M/s AKD Group Holdings (Private) Limited (the Parent)	95.87%	95.87%	534,806,196	534,806,196

23.2 As at September 30, 2026, the value of shares pledged with financial institutions amounted to Rs.10,105 million (June 2026: 10 859 million) out of which the value of Company's shares pledged with banks amounted to Rs. 7,290 million (June 2026: 7,515 million) and the value of customer shares maintained with the company pledged with financial institution is Rs. 2,815 million (June 30, 2026:Rs. 3,344 million).

23.3 As at September 30, 2026, the value of customer shares maintained with the company sub-Accounts held in the Central Depository Company of Pakistan Limited is Rs.183,401 million (June 30, 2026: Rs. 187,276 million).

24 DATE OF AUTHORIZATION

These condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Company on October 28, 2026.

25 GENERAL

Figures have been rounded off to the nearest rupees.



Chief Executive Officer



Director



Chief Financial Officer

Consolidated

Condensed Interim
Financial Information
(Un-audited



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- Consolidated Condensed Interim Statement Of Financial Position
 - Consolidated Condensed Interim Statement Of Profit And Loss Account And Other Comprehensive Income
 - Consolidated Condensed Interim Cash Flow Statement
 - Consolidated Condensed Interim Statement Of Changes In Equity
 - Notes To The Consolidated Condensed Interim Financial Information

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	----- Rupees -----	
Non-current assets		
Property and equipment	1,577,597,548	1,578,496,430
Investment property	363,194,266	368,615,075
Intangible assets	3,157,987,648	3,158,686,652
Long-term investments	1,014,936,345	1,027,547,494
Long-term loans and advances	325,577,148	325,577,148
Long-term deposits and prepayments	41,397,233	41,397,233
Deferred taxation - net	19,328,528	-
	6,500,018,716	6,500,320,032
Current assets		
Short-term investments	8,841,920,384	8,947,690,081
Trade debts	478,003,353	356,020,274
Deposits, prepayments and other receivables	4,590,429,496	7,392,693,245
Loans and advances	2,984,571,357	1,971,256,605
Cash and bank balances	3,332,538,558	3,041,072,067
	20,227,463,148	21,708,732,272
TOTAL ASSETS	26,727,481,864	28,209,052,304
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised Capital		
700,000,000 Ordinary shares of Rs. 10 each	7,000,000,000	7,000,000,000
Issued, subscribed and paid-up capital	5,578,341,710	5,578,341,710
Share premium	2,302,905,878	2,302,905,878
Fair value reserve	16,821,758	56,635,098
General reserve	18,752,260	18,752,260
Accumulated profit	10,021,682,690	8,898,652,584
	17,938,504,296	16,855,287,530
Non-current liabilities		
Deferred taxation - net	-	891,395,100
Lease liabilities	80,521,323	67,867,814
	80,521,323	959,262,914
Current liabilities		
Trade and other payables	8,262,951,345	10,130,885,317
Current portion of lease liabilities	28,524,296	27,187,848
Unclaimed dividend	6,086,318	6,086,318
Taxation - net	410,894,286	230,342,377
	8,708,456,245	10,394,501,860
TOTAL EQUITY AND LIABILITIES	26,727,481,864	28,209,052,304

CONTINGENCIES AND COMMITMENTS

The annexed notes 1 to 9 form an integral part of these Consolidated Condensed Interim Financial information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter ended September 30,	
	2026	2025
	----- Rupees -----	
Operating revenue	655,192,511	782,537,699
Net (loss)/ gain on investments		
(Loss)/Gain on sale of short term investments 'at fair value 'through profit and loss' - net	(20,699,029)	451,780,969
Unrealised (loss)/ gain on re-measurement of short-term 'investments at fair value through profit or loss' -net	(311,895,321)	1,833,607,457
	(332,594,350)	2,285,388,426
Dividend income	24,718,734	23,851,089
Mark-up / profit on bank deposits and other income	329,348,778	142,702,654
	676,665,673	3,234,479,868
Operating and administrative expenses	(292,516,910)	(322,713,850)
Reversal of Impairment loss on long-term investment - subsidiary	93,750,000	-
(Provision) against expected credit loss	(19,848,174)	(20,471,213)
	(218,615,084)	(343,185,063)
Operating profit	458,050,589	2,891,294,805
Finance cost	(3,637,544)	(12,277,287)
	454,413,045	2,879,017,518
Other income	3,617,985	4,582,321
Profit before levy and taxation	458,031,030	2,883,599,839
Levy - final taxes	(3,707,810)	(1,409,513)
Profit before taxation	454,323,220	2,882,190,326
Taxation		
Current Tax - for the period	(269,218,934)	(356,161,943)
Deferred tax	937,925,820	25,231,635
	668,706,886	(330,930,308)
Profit for the period	1,123,030,106	2,551,260,018
Other comprehensive income for the period:		
Items that will not be reclassified subsequently to profit or loss:		
Unrealized (loss)/gain arising on re-measurement of long term investment at fair value through other comprehensive income-net	(39,813,340)	8,930,530
Total comprehensive income for the period	1,083,216,766	2,560,190,548
	----- Rupees -----	
Earnings per share - basic and diluted	2.01	4.57

The annexed notes 1 to 9 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOW (UN-AUDITED)
FOR NINE MONTHS SEPTEMBER 30, 2026

	(0)	
	Quarter ended September 30,	
	2026	2025
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income and final taxes	458,031,030	2,883,599,839
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation	29,864,952	28,650,171
Amortization	699,004	367,128
Amortization of asset under lease		
Gain/(loss) on sale of short term investments 'at fair value through profit and loss' - net	20,699,029	(451,780,969)
Unrealised gain/(loss) on re-measurement of short term investments at fair value through profit or loss' - net	311,895,321	(1,833,607,457)
Impairment on long-term investment - subsidiary	(93,750,000)	-
Provision against expected credit loss	19,848,174	20,471,213
Finance cost	3,637,544	12,277,287
Dividend income	(24,718,734)	(23,851,089)
	268,175,290	(2,247,473,716)
	726,206,320	636,126,123
Working capital adjustments:		
(increase)/decrease in current assets		
Trade debts	(141,831,253)	(353,691,284)
Deposits, prepayments and other receivables	2,802,263,748	(3,942,396,074)
Loan and advances	(1,013,314,752)	144,211,754
	1,647,117,743	(4,151,875,605)
(decrease)/ Increase in current liabilities		
Trade and other payables	(1,867,933,972)	4,462,858,908
	505,390,091	947,109,427
Finance cost paid	(3,637,544)	(28,045,468)
Income tax paid	(92,374,835)	(105,390,848)
Net cash flows generated from operating activities	409,377,712	813,673,110
CASH FLOW FROM INVESTING ACTIVITIES		
Investments 'at fair value through profit or loss' - net	(133,074,653)	355,095,516
Purchase of property and equipment	(3,136,260)	(14,598,026)
Purchase of intangible assets	-	(500,000)
Dividend received	24,718,734	23,851,089
Net cash flows (used in)/ generated from investing activities	(111,492,179)	363,848,579
CASH FLOW FROM FINANCING ACTIVITIES		
Long-term loans and advances	-	(50,000,000)
Short term Financing	-	279,292,203
Repayment of Loan	-	(445,997,918)
Lease payments	(6,419,043)	(4,969,267)
Long-term deposits and prepayments	-	(1,000,000)
Dividend paid	-	(2,486,584)
Net cash flows (used in) from financing activities	(6,419,043)	(225,161,566)
Net increase in cash and cash equivalents	291,466,490	952,360,123
Cash and cash equivalents at the beginning of the period	3,041,072,068	1,567,571,440
Cash and cash equivalents at the end of the period	3,332,538,558	2,519,931,563
Cash and cash equivalents comprises of:		
Cash and bank balances	3,332,538,558	2,519,931,563
	3,332,538,558	2,519,931,563

The annexed notes 1 to 9 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR NINE MONTHS SEPTEMBER 30, 2026

	Share capital	Share premium	Revenue reserves		Fair value reserve	Total
			General reserve	Accumulated profit/(loss)		
Note	----- (Rupees) -----					
Balance as at July 01, 2025	5,578,341,710	2,302,905,878	18,752,260	3,685,215,951	408,481,260	11,993,697,059
Profit for the quarter ended September 30, 2025	-	-	-	2,551,297,698	-	2,551,297,698
Other comprehensive income for the period	-	-	-	-	8,930,530	8,930,530
Balance as at September 30, 2025	5,578,341,710	2,302,905,878	18,752,260	6,236,513,649	417,411,790	14,553,925,287
Transaction with Owners:						
Interim Dividend 2025: Rs. 1.00 per share	(557,834,171)				(557,834,171)	
	-	-	-	(557,834,171)	-	(557,834,171)
Profit for the Nine months ended June 30, 2026	-	-	-	3,219,973,106	-	3,219,973,106
Other comprehensive loss for the period	-	-	-	-	(360,776,692)	(360,776,692)
Balance as at June 30, 2026	5,578,341,710	2,302,905,878	18,752,260	8,898,652,584	56,635,098	16,855,287,530
Profit for the quarter ended September 30, 2026	-	-	-	1,123,030,106	-	1,123,030,106
Other comprehensive loss for the period	-	-	-	-	(39,813,340)	(39,813,340)
Balance as at September 30, 2026	5,578,341,710	2,302,905,878	18,752,260	10,021,682,690	16,821,758	17,938,504,296

The annexed notes 1 to 9 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

AKD SECURITIES LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR QUARTER ENDED SEPTEMBER 30, 2026

1 STATUS AND NATURE OF BUSINESS

The Group comprises of:

- Holding Company - AKD Securities Limited - AKDSL
- Subsidiary Company - Structured Venture (Private) Limited (SVPL)

- 1.1** AKD Securities Limited (the company) was incorporated in Pakistan on 24 October 2000 under the Companies Ordinance, 1984 [(repealed with the enactment of Companies Act, 2017 (the Act)] and commenced its operations effective from 01 January 2003. On 03 June 2022 the transfer of assets and liabilities of AKD Securities Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the company are listed on the Pakistan Stock Exchange Limited (PSX). The company is licensed to operate as securities broker, consultant to the issue, and underwriter from the Securities Exchange Commission of Pakistan and holds a Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited and Membership card of Pakistan Mercantile Exchange Limited. The principal activities of the company are brokerage of shares and/or commodities/ money market / forex trading, financial research, book building, underwriting, investments in securities/commodities, corporate advisory and consultancy services. The registered office of the company is situated at 602 Continental Trade Center, Block-8, Clifton, Karachi.

The detail of immovable fixed assets / owned property are given below :

- Room No 501 to 508, 5th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,000 Sq. Ft.
- Room No 601 to 608, 6th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 6,500 Sq. Ft.
- Room No 1005 to 1008, 10th floor, Trade Centre, I.I. Chundrigar Road, Karachi. Covered Area 3,081 Sq. Ft.
- Room No 206 to 208, 2nd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 8,177 Sq. Ft.
- Room No 314, 3rd floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 1,250 Sq. Ft.
- Room No 416 to 418, 4th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 3,607 Sq. Ft.
- Room No 506 to 507, 511 to 518, 5th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 11,738 Sq. Ft.
- Room No 601, 603 to 609, 617 to 618, 6th floor, Continental Trade Centre, Block-8, Clifton, Karachi. Covered Area 12,650 Sq. Ft.
- Room No 93 to 95, 2nd floor, PSX Building, Stock Exchange Road, Covered Area 690 Sq. Ft.
- Booth No. 25, 30 & 54, located in the Trading Hall of the Pakistan Stock Exchange.

The branch offices are situated at;

S.NO	City	Address
1	Abbottabad	Office No.2, 2nd Floor, Zaman Plaza, Main Mansehra Road,
2	Faisalabad	Suit No. 3, 1st Floor, Mezaan Executive Tower, Liaquat Road
3	Gujranwala	Shop # 81, Ground Floor, Gujranwala Development Authority, Trust Plaza
4	Islamabad	Room No.302, 303, 3rd Floor, ISE Tower, Jinnah Avenue,
5	Islamabad	Office at 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area,
6	Karachi	Room No. 529, 5th Floor, Room Nos. 93-95, 2nd Floor, Stock Exchange Building, Stock Exchange Road,
7	Karachi	Plot # D-1, 2nd Floor, J.F. Plaza, North Nazimabad,
8	Lahore	512, 513, 5th Floor, LSE Plaza, 19 Khayaban-e-Aiwan-e-Iqbal Road,
9	Lahore	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard Road, Gulberg,
10	Multan	Ground Floor, State Life Building, Abdali Road,
11	Peshawar	1st Floor, SLIC Building # 34, The Mall, Peshawar Cantt
12	Rahim Yar Khan	Plot No.24, City Park Chowk, Model Town,
13	Sialkot	Ground Floor, City Tower, Shahab Pura Road

- 1.2** The group is a subsidiary of AKD Group Holdings (Pvt) Limited (the Parent), who holds 95.87% (2026: 95.87%) shares of the company.

- 1.3** These are separate Financial Statements of the Company in which investment in subsidiary is reported on the basis of cost.

2 BASIS OF PREPARATION

- 2.1** These consolidated condensed interim financial information of the Company for the period ended September 30, 2026 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.
- 2.2** These unconsolidated condensed interim financial information do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Company's Annual Financial Statements for the year ended June 30, 2026.
- 2.3** These consolidated condensed interim financial information are un-audited.

3 ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated condensed interim financial information are consistent with those of the previous financial year ended June 30, 2026.

3.2 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial information requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectation of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these unconsolidated condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2026.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

4 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupees, which is Company's functional and presentation currency.

5 RELATED PARTY TRANSACTIONS

Related parties comprise of Parent company, major shareholders, associated companies with or without common directors, other companies with common directors, retirement benefit fund, directors, key management personnel and their close family members. Contribution to defined contribution plan (provident fund) are made as per the terms of employment. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into at rates negotiated with them (agreed terms).

The balances with related parties as at September 30, 2026 and June 30, 2026 and transaction with related parties during the period ended September 30, 2026 and September 30, 2025 are as follows:

		(Un-Audited) September 30, 2026	(Audited) June 30,2026
		----- Rupees -----	
Nature of related party	Balances at the reporting date		
Holding Company	Balance receivable period / year end	2,476,536,315	1,458,451,124
Other Related Parties	Net Balance (payable) / receivable period / year end	500,700,085	490,451,103
Key Personnels	Balance (payable) / receivable period / year end	(6,767,437)	(6,755,118)
		(Un-Audited) September 30, 2026	September 30,2025
		----- Rupees -----	
Nature of related party	Nature of transactions during the period		
Holding Company	Mark up accrued on loan during the period	60,882,194	29,873,299
Other Related Parties	Mark up accrued on loan during the period	14,441,204	1,463,011
	Brokerage earned	4,857,329	2,042,892
Key Personnels	Brokerage earned	4,815,748	833,348
	Managerial and commission	8,940,000	16,779,250
	Meeting fee	240,000	180,000
	Company contribution to provident fund	541,803	410,839

6 OPERATING SEGMENTS

September 30, 2026 (Un-Audited)					
	Brokerage	Advisory & Research	Underwriting	Other Operation	Total
Segment revenues	647,641,223	5,472,562	2,078,726	25,091,146	680,283,657
Administrative and operating expenses (other than depreciation and amortization)	(250,589,068)	(2,117,475)	(804,313)	(8,442,095)	(261,952,951)
(Provision) / reversal against doubtful debts-net	(19,848,174)	-	-	-	(19,848,174)
Depreciation	(28,569,369)	(241,411)	(91,699)	(962,474)	(29,864,953)
Amortisation of intangible assets	(668,680)	(5,650)	(2,146)	(22,527)	(699,004)
Finance cost	(3,479,743)	(29,404)	(11,169)	(117,229)	(3,637,545)
	344,486,189	3,078,622	1,169,399	109,296,821	458,031,030
Taxation					664,999,076
Profit after tax					1,123,030,106
Segment assets	25,467,559,110	217,121,876	79,783,124	963,017,754	26,727,481,864
Segment liabilities	8,728,581,479	10,125,511	3,846,126	46,424,452	8,788,977,568

September 30, 2025 (Un-Audited)					
	Brokerage	Financial Advisory	Underwriting	Other Operation	Total
Segment revenues	755,625,511	26,912,188	-	2,456,524,491	3,239,062,190
Administrative and operating expenses (other than depreciation and amortization)	(76,036,837)	(2,708,111)	-	(214,951,603)	(293,696,551)
(Provision) / reversal against doubtful debts-net	(20,471,213)	-	-	-	(20,471,213)
Depreciation	(7,417,412)	(264,177)	-	(20,968,582)	(28,650,171)
Amortisation of intangible assets	(95,048)	(3,385)	-	(268,695)	(367,128)
Finance cost	(3,178,539)	(113,206)	-	(8,985,541)	(12,277,287)
	648,426,462	23,823,309	-	2,211,350,069	2,883,599,839
Taxation					(332,339,821)
Profit after tax					2,551,260,018
Segment assets	6,952,124,356	225,960,588	-	19,926,921,926	27,105,006,870
Segment liabilities	11,054,893,118	16,214,112	-	1,480,012,033	12,551,119,263

7 OTHER DISCLOSURES UNDER REGULATION 34(2) OF THE SECURITIES BROKER (LICENSING AND OPERATIONS) REGULATION 2016:

The disclosures under the regulation 34(2), other than disclosed elsewhere in these annual financial statements are as follows:

7.1 Person holding more than 5% of shares

	September 30, 2026	June 30, 2026	September 30, 2026	June 30, 2026
	% of holding		Number of shares	
M/s AKD Group Holdings (Private) Limited (the Parent)	95.87%	95.87%	534,806,196	534,806,196

7.2 As at September 30, 2026, the value of shares pledged with financial institutions amounted to Rs.10,105 million (June 2026: 10 859 million) out of which the value of Company's shares pledged with banks amounted to Rs. 7,290 million (June 2026: 7,515 million) and the value of customer shares maintained with the company pledged with financial institution is Rs. 2,815 million (June 30, 2026:Rs. 3,344 million).

7.3 As at September 30, 2026, the value of customer shares maintained with the company sub-Accounts held in the Central Depository Company of Pakistan Limited is Rs.183,401 million (June 30, 2026: Rs. 187,276 million).

8 DATE OF AUTHORIZATION

These condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Company on October 28, 2026.

9 GENERAL

Figures have been rounded off to the nearest rupees.



Chief Executive Officer



Director



Chief Financial Officer



AKD Securities Limited



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