AKDSL
YOUR TRUST, OUR STRENGTH



PAKISTAN'S
LARGEST MULTI ASSET
TRADING & INVESTMENT PLATFORM

AKD Securities Limited

BOARD OF DIRECTORS

Ms. Hina Junaid Dhedhi	Chairperson
Mr. Muhammad Farid Alam, FCA	CEO/Director
Mr. Muhammad Noorul Hasan	Director
Ms. Ayesha Aqeel Dhedhi	Director
Ms. Afsheen Dhedhi	Director
Dr. Hassan Daud Butt	Director
Mr. Tariq Ghumra	Director

RATING

Entity Rating - Long Term	AA
Entity Rating - Short Term	A1
Broker Management Rating	BMR1
Broker Fiduciary Rating	BFR2++
Outlook	Stable

The ratings reflects good credit quality. Access to capital markets is good and risk factors are small.
Also, it reflects existing market position, strong sponsor profile, sizeable retail client base and adequate liquidity and capitalization indicators.

BMR signifies strong external controls and regulatory compliance levels; sound HR and IT services, client relationship and risk management along with adequate internal control framework and financial management.

ASSET PLATFORM

AKD Securities Limited

Multi Asset Platform

Largest multi asset trading & investment platform and pioneer in digitalizing stock trading in Pakistan.

107K+
LARGEST INVESTOR BASE IN PAKISTAN

100mn+
AVG DAILY TRADED VOLUME AT PSX

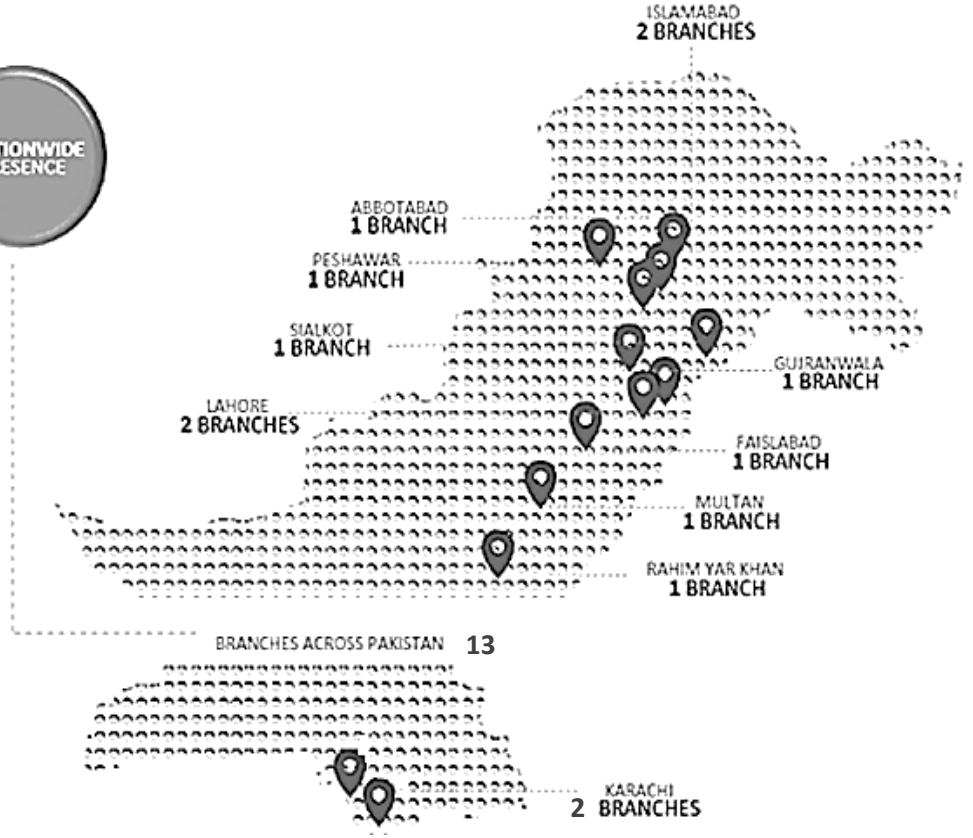
221
Employees

1000+
INSTITUTIONS & CORPORATE OFFICES

ASSET ACCESS

- EQUITIES
- FIXED INCOME & MONEY MKT
- FOREIGN EXCHANGE
- COMMODITIES

NATIONWIDE PRESENCE



ASSET PLATFORM

AKD Securities Limited

Global Distribution

AKDS being one of the major domestic equity market players, has a very strong brick & mortar and online sales platform which grants it unparalleled access to investors.



INTERNATIONAL

BROKER DEALER RELATIONSHIP

- EFG Hermes
- DIWA Capital Market

INTERNATIONAL

ROADSHOWS IN THE LAST 10 YEARS

2026	2019	2018	2017	2016	2015	2014
SINGAPORE, UK & HONG KONG	SINGAPORE	SRILANKA	DUBAI	CHINA	DUBAI, CHINA & HONGKONG	USA, SINGAPORE, UK & HONG KONG

SERVICE OFFERING

AKD Securities Limited

INVESTMENT BANKING	EQUITIES BROKERAGE	COMMODITIES BROKERAGE	FIXED INCOME	FOREIGN EXCHANGE
Licensed by PSX and SECP	Licensed by PSX and SECP	Licensed by PMEX & SECP	Licensed by FMA	Licensed by FMA
Initial Public Offerings	Large Scale Placements	Market Making	Primary Mkt Auction Access	Interbank Brokerage
Mergers & Acquisitions	Lowest Impact Cost	Digital Onboarding	SBP SGLA IPS Account Services	Spot Market Trading
Private Equity	Digital Retail Trading Platform	Bespoke Services	Interbank / Institutional Secondary Mkt	Swap Trades
Debt Capital Market	Block Trading	Competitive Rates	Licensed trading for listed DS on BATs	Large Scale Placements
Underwriting	Hi Touch Trading	Hi Touch Trading	Retail Online Platform for GDS	Multi Currency Brokerage
REIT Advisory		Fractionalization		
Private Placement				

AWARDS & RECOGNITION



14 AWARDS



17 AWARDS



04 AWARDS



1 AWARD



1 AWARD



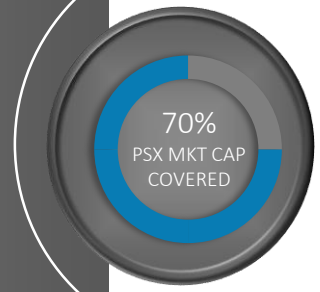
1 AWARD

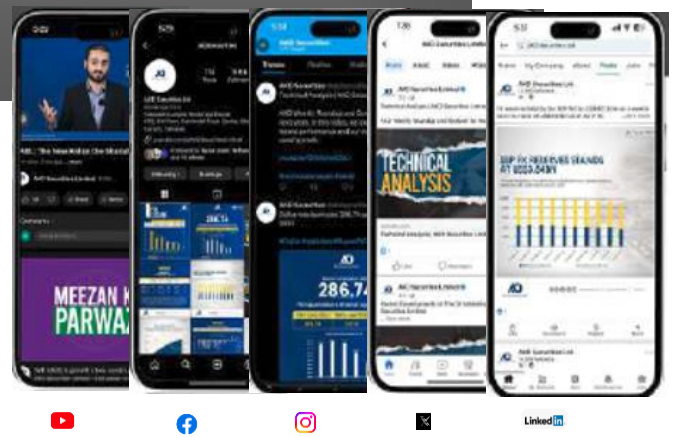
EQUITIES RESEARCH

AKD Securities Limited

AKD RESEARCH

In-depth and insightful research is the backbone of our services to investment professionals and the investing public.









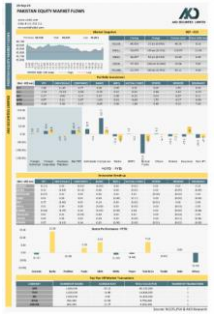
COMPANY REPORTS



DAILY REPORTS



COMMODITY REPORT



MARKET FLOW



TECHNICALS

FF STEEL	
SIZE:	TBC
TYPE:	INITIAL PUBLIC OFFERING
ROLE:	LEAD MANAGER TO THE ISSUER
YEAR:	2026
STATUS:	IN PROGRESS

PREMIER INSURANCE LIMITED	
SIZE:	PKR 235 M
TYPE:	RIGHT ISSUE
ROLE:	FINANCIAL ADVISOR
YEAR:	2026
STATUS:	IN PROGRESS

CRESTWELL HEALTHCARE LIMITED (formerly S.G. POWER LIMITED)	
SIZE:	PKR 535 M
TYPE:	RIGHT ISSUE
ROLE:	FINANCIAL ADVISOR
YEAR:	2026
STATUS:	IN PROGRESS

LOADS LIMITED	
SIZE:	PKR 1,500 M
TYPE:	RIGHT ISSUE
ROLE:	FINANCIAL ADVISOR & UNDERWRITIER
YEAR:	2026
STATUS	COMPLETED

BIG BIRD FOODS LIMITED	
SIZE:	-
TYPE:	LISTING
ROLE:	ADVISORY ON LISTING PROCESS
YEAR:	2024
STATUS:	COMPLETED

FAST CABLES LIMITED	
SIZE:	PKR 3,130 M
TYPE:	INITIAL PUBLIC OFFERING
ROLE:	LEAD MANAGER & BOOK RUNNER
YEAR:	2024
STATUS:	COMPLETED

INTERNATIONAL PACKAGING FILMS LIMITED	
SIZE:	PKR 1,764 M
TYPE:	INITIAL PUBLIC OFFERING
ROLE:	JOINT FINANCIAL ADVISOR & BOOK RUNNER
YEAR:	2024
STATUS:	COMPLETED

TREET CORPORATION LIMITED	
SIZE:	PKR 2,500 M
TYPE:	RIGHT ISSUE
ROLE:	JOINT FINANCIAL ADVISOR & UNDERWRITER
YEAR:	2023
STATUS:	COMPLETED

INTERBANK BROKERAGE
MONEY MARKET DESK

AKD Securities Limited

AKD Securities Limited

The domestic Money Market (MM) involves short-term lending and borrowing of funds to meet regulatory requirements and use unutilized funds to generate profits by investing in Government Debt Securities (GDS) and Corporate Debt (CD) instruments.

The MM desk is accessible to individuals, corporates, pensions/provident funds and financial institutions through setting up an Investor Portfolio Securities (IPS) Account or through the PSX Bond Automated Trading System (BATS)

Money Mkt Institutions are classified into five groups

- Commercial Banks
- Non-Banking Financial Institutions (NBFIs)
- Development Financial Institutions (DFIs)
- Intermediaries (Brokerage Houses)
- AMC (Asset Management Companies)

Time duration for deals is as follows

- Overnight
- Weekly
- Term basis (i.e. 1 month, 3 months, 6 months, 1 year, 3 years, 5 years & 10 years)
- Outright Buy/Sell

*Note: *the MM is highly liquid and investors can encash their investment, at any time.*

BANKs

NBP, faysalbank, BOP, Soneri Bank, HBL, Meezan Bank, JS Bank, UBL, Allied Bank, Standard Chartered, ICBC

AMCs

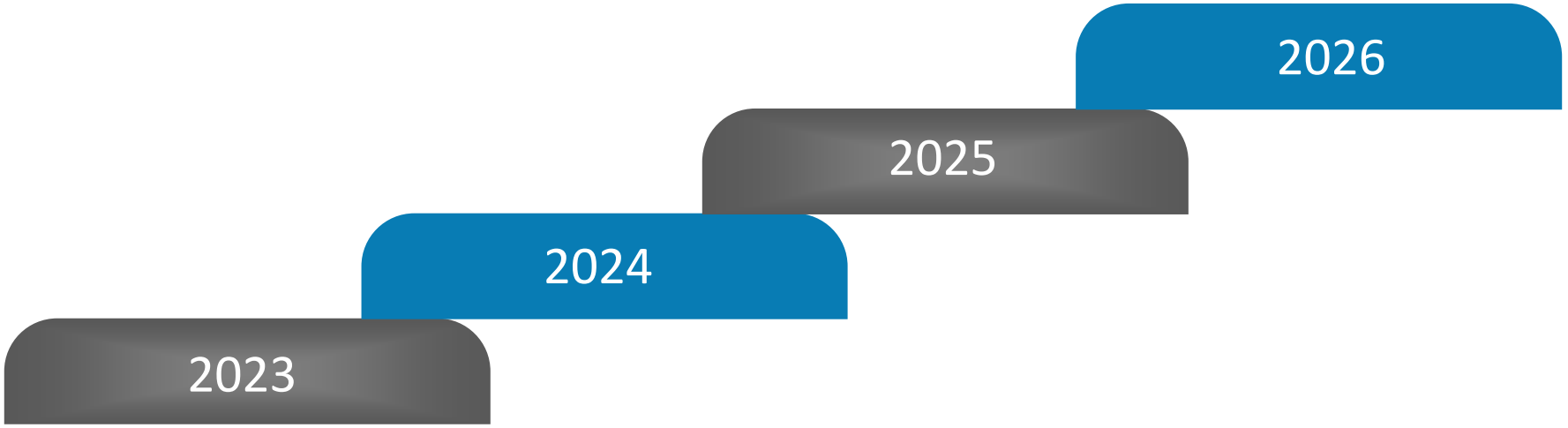
NAFA, ABL funds, UBL Funds, NIT, HBL Asset Management

DFIs

pakbrunei, PakLibya, PAK OMAN

AKD Securities Limited

FINANCIALS

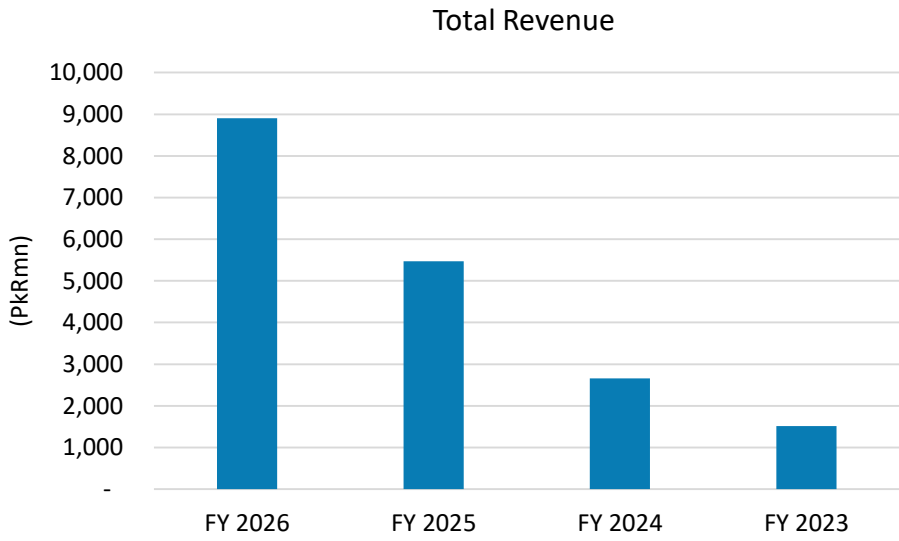


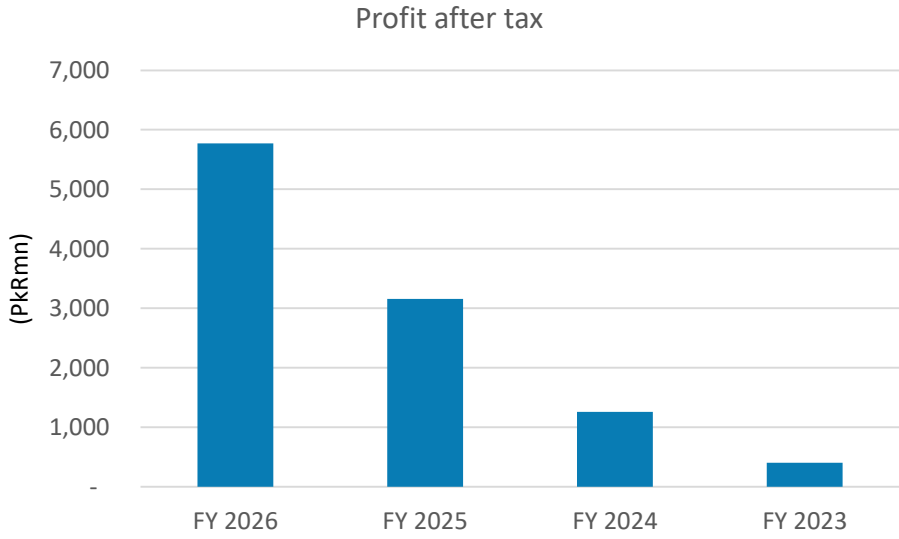
KEY FINANCIAL METRICS

AKD Securities Limited

(PkRmn)	FY 2026	FY 2025	FY 2024	FY 2023
Operating Revenue-Brokerage	2,898	1,921	1,161	593
Operating Revenue-Others	123	33	109	52
Investment Gain	5,019	2,495	431	287
Financial Income	525	786	643	369
Other Income	341	238	317	215
Total Revenue	**8,906**	**5,473**	**2,661**	**1,516**
Operating Expenses	1,618	1,276	927	903
(Reversal)/Other charges	(212)	(28)	(78)	138
Financial charges	43	88	146	117
Profit before tax	**7,457**	**4,136**	**1,666**	**359**
Taxation	(1,687)	(980)	(406)	48
Profit after tax	**5,770**	**3,156**	**1,259**	**407**
Earning Per Share	10.3	5.7	2.3	0.8
Break-up value per share	30.2	21.5	16.9	14.6
Return on Equity %	34.2	26.3	13.4	5.0
Current Ratio-times	2.1	1.8	1.7	2.3
Return on capital employed %	44.2	34.4	17.7	4.4
Return on total assets - (%)	26.5	21.0	12.8	4.4
Cost /income%	18	23	35	60

Source: PSX & AKD Research





Balance Sheet key Highlights

AKD Securities Limited

(PkRmn)	June 30, 2026	June 30, 2025	Change %
Total Assets	**28,205**	**20,045**	41%
Current Assets	**21,518**	**13,854**	55%
Short-term investments	8,761	5,432	61%
Trade debts	356	471	-24%
Deposits, prepayments & Oth.receivables	7,392	5,507	34%
Loans and advances	1,971	877	125%
Cash and bank balances	3,037	1,567	94%
Non-Current Assets	**6,688**	**6,191**	8%
	-		
Total Liabilities	**11,351**	**8051**	41%
Current Liabilities	**10,392**	**7,803**	33%
Trade and other payables	10,130	6,938	46%
Short term financing-secured	-	446	-100%
Current portion of lease liability	27	10	164%
Unclaimed dividend	6	7	-16%
Taxation - net	229	380	-40%
Accrued mark-up	-	22	-100%
Shareholder Equity	**16,854**	**11,994**	41%
Current year profit	5,770	3,156	83%

Source: PSX & AKD Research

Balance Sheet key Highlights

- Total assets increased by 41% to Rs. 28.2 billion, reflecting expansion in the company's financial and investment base.
- Current assets increased by 55%, primarily driven by growth in short-term investments, deposits, prepayments and other receivables.
- Cash and bank balances increased by 94% to Rs. 3.0 billion, strengthening the company's liquidity position.
- Shareholders' equity increased by 41% to Rs. 16.9 billion, supported by improved profitability.
- Current year profit increased by 83% to Rs. 5.8 billion.
- The current ratio improved from 1.78x to 2.07x, indicating an improvement in short-term liquidity.
- Total liabilities increased by 41%, mainly attributable to clients' trade payables.

Profit & Loss Statement

AKD Securities Limited

(PkRmn)	FY 2026	FY 2025	YoY %
Operating Revenue-Brokerage	2,898	1,921	**51%**
Operating Revenue-Others	123	33	**272%**
Investment Gain	5,019	2,495	**101%**
Financial Income	525	786	**-33%**
Other Income	341	238	**43%**
Total Revenue	**8,906**	**5,473**	**63%**
Operating Expenses	1,618	1,276	**27%**
(Reversal)/Other charges	(212)	(28)	**670%**
Financial charges	43	88	**-51%**
Profit before tax	**7,457**	**4,136**	**80%**
Taxation	(1,687)	(980)	**72%**
Profit after tax	**5,770**	**3,156**	**83%**
Earning Per Share	10.34	5.66	**83%**

Source: PSX & AKD Research

Revenue

- Operating revenue increased by 55% year-on-year, reflecting sustained business momentum and the Company's ability to capitalize on opportunities across the capital markets. This growth was further supported by a significant 272% year-on-year increase in investment banking and advisory fee income.
- Equity brokerage continued to be the primary revenue driver, generating PKR 2,776 million in brokerage income (FY25: PKR 1,847 million), reflecting a notable increase of over 50%. The growth was primarily driven by enhanced digital trading activity and strong participation from high-net-worth individuals (HNWIs) and retail investor.
- Non-equity brokerage (MM, FX and Commodity) growth was increased by 65% YoY.

Operating Cost

- Operating expenses increased by 27% year-on-year, primarily due to inflationary pressures, investments in human resources, digital platforms, and higher trading-related and other operational costs. However, the cost-to-income ratio improved, declining by 22% YoY.

KEY BUSINESS RISKS

AKD Securities Limited

Risk category	Key mitigation measures
MARKET RISK	Investment limits, portfolio monitoring and diversification
REGULATORY RISK	Compliance monitoring, regulatory reporting and internal audits
CREDIT RISK	Client credit assessment, exposure limits and margin monitoring
LIQUIDITY RISK	Cash flow forecasting and liquidity buffers

Risk category	Key mitigation measures
OPERATIONAL RISK	Internal controls, reconciliations and segregation of duties
CYBERSECURITY RISK	Access controls, data backups and disaster recovery arrangements
INVESTMENT RISK	Investment policies, exposure limits and regular valuations
COMPETITION RISK	Client retention, service quality and business diversification

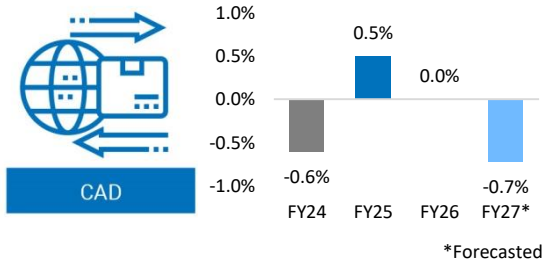
BUSINESS OUTLOOK

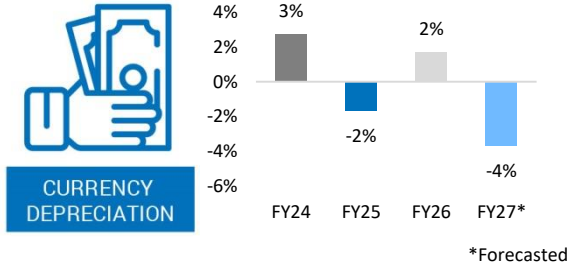


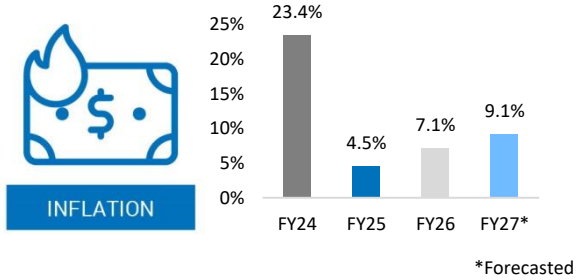
CAUTIOUSLY POSITIVE

ECONOMY
STABILIZATION EFFORTS UNDER WAY

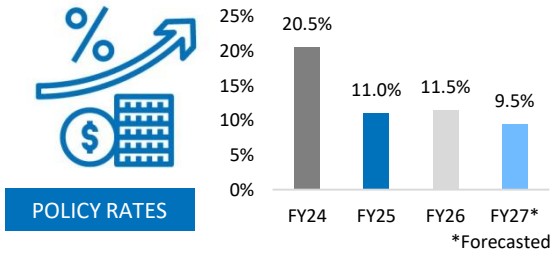
AKD Securities Limited

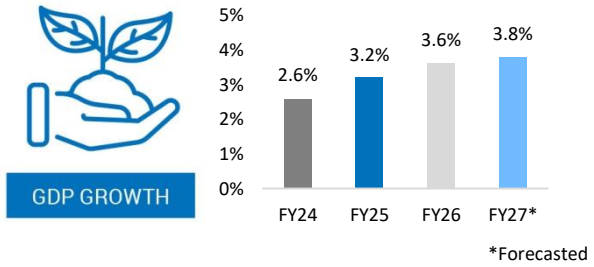


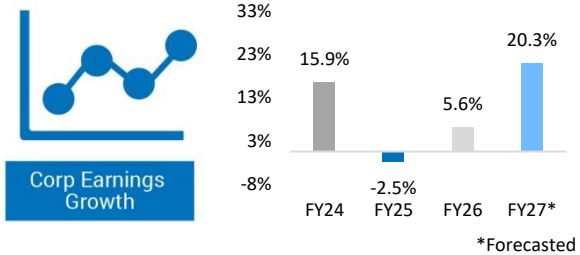




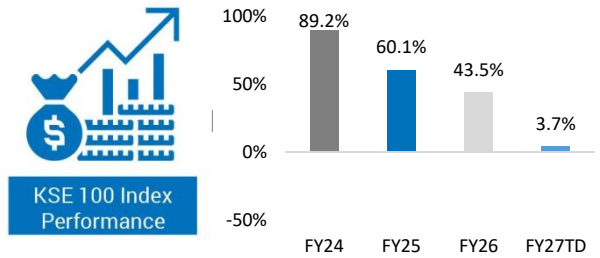
Current Account Deficit set to remain in control at 0.7% of GDP in FY27 with slight depreciation in currency

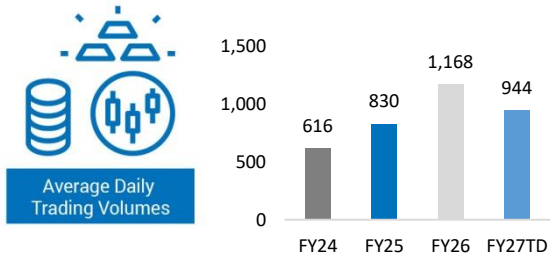


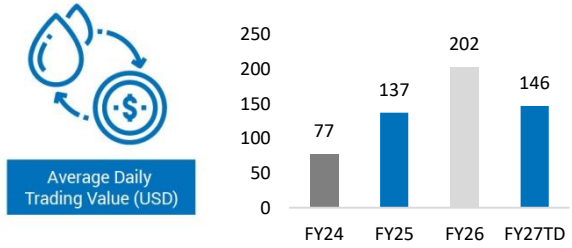




Economy is expected to recover, with forecasted GDP growth of 3.8%





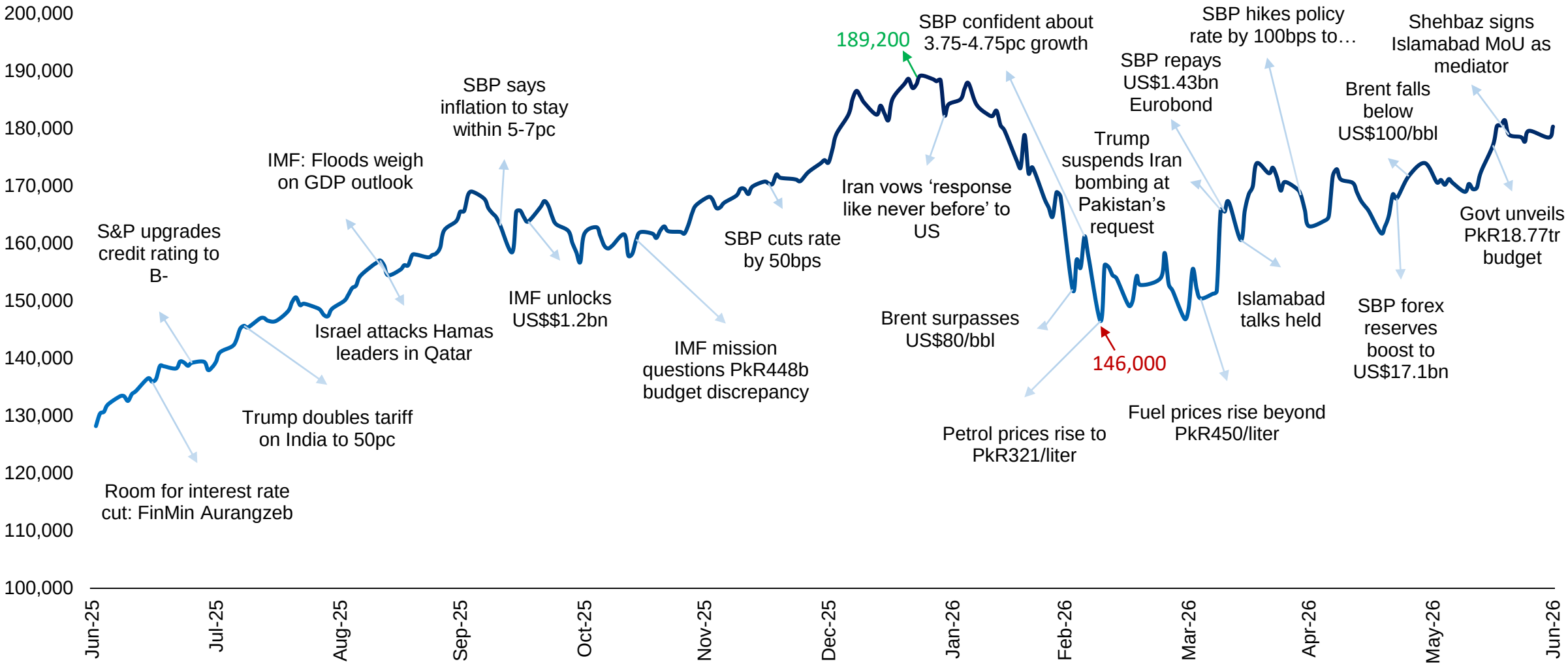


Average volumes improved to record high during FY26 as investors remain optimistic

Source: PSX & AKD Research

KSE100
PERFORMANCE WITH NEWS FLOWS

AKD Securities Limited



Source: News Reports & AKD Research

STOCK MARKET
VALUATIONS REMAIN ATTRACTIVE

AKD Securities Limited

PE Ratio	Pakistan	MSCI FM	MSCI FM's Premium over KSE-100	MSCI EM	MSCI EM's Premium over KSE-100
FY16	8.3	9.1	11%	10.6	28%
FY17	9.8	10.6	9%	11.5	18%
FY18	8.6	11.4	33%	11.8	37%
FY19	6.8	10.1	48%	10.8	58%
FY20	5.9	10.8	83%	11.5	94%
FY21	6.5	12.0	85%	14.0	116%
FY22	4.9	10.9	122%	11.9	141%
FY23	3.3	8.1	147%	10.9	233%
FY24	3.2	8.5	165%	11.3	252%
FY25	4.9	8.7	78%	11.6	138%
FY26	6.5	10.2	56%	12.3	88%
Current	6.3	10.0	60%	7.7	22%

Avg PER	
IMF program 2013-16	8.08
IMF program 2008-11	6.78
Outside IMF program Avg	7.32

AKD Universe – Valuation Statistics			
	FY24	FY25	FY26
PER	3.2	4.9	6.5
Earnings growth	16%	-3%	6%
Dividend yield	13%	6%	8%

Source: Bloomberg & AKD Research

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AKD Securities Limited

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Thank You