YASIR MAHMOOD SECURITIES (PVT) LIMITED

UN-AUDITED HALF YEARLY 2026 ACCOUNT REPORT

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025
UN AUDITED HALF YEAR 2026

	Note	Un Audited Half Year 2026 Rupees	Audited Annual 2025 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	6,259,897	6,238,045
Intangible assets	5	8,652,445	8,819,945
Long term deposits and prepayments	6	649,500	649,500
		15,561,842	15,707,490
CURRENT ASSETS			
Trade debts	7	-	-
Investment at fair value through profit or loss	8	52,882,080	46,268,438
Loans and advances	9	1,515,314	1,553,188
Trade deposits, short term prepayments and current account balances with statutory authorities	10	26,166,840	16,726,700
Tax deducted at source/advance income tax	11	2,918,292	-
Other receivable	12	-	-
Cash and bank balances	13	15,981,743	3,792,480
		99,464,269	68,340,806
		115,026,111	84,048,296
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Share capital	14	45,001,000	45,001,000
Revenue reserve			
Un-appropriated Profit/(accumulated loss)		55,044,667	31,201,897
		100,045,667	76,202,897
NON CURRENT LIABILITIES			
Deferred taxation	15	322,266	322,266
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	16	144,650	284,473
Trade and other payable	17	2,462,454	2,239,305
Accrued markup		-	135,820
Loan from banking company	18	12,051,074	3,422,437
Provision for taxation	19	-	1,441,098
		14,658,178	7,523,133
CONTINGENCIES AND COMMITMENTS	20	-	-
		115,026,111	84,048,296

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

CHIEF EXECUTIVE

DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025
UN AUDITED HALF YEAR 2026

	Note	Un Audited Half Year 2026 Rupees	Audited Annual 2025 Rupees
Brokerage and commission	21	28,978,700	46,006,932
Capital Gain (Loss) on investment in listed securities		9,152,863	5,282,202
		38,131,563	51,289,134
Direct cost	22	(2,146,219)	(3,483,523)
		35,985,344	47,805,611
Operating expenses	23	(20,775,595)	(36,444,391)
Other operating expenses	24	-	(592,230)
Other income	25	8,791,839	19,064,912
		(11,983,756)	(17,971,709)
OPERATING PROFIT/(LOSS)		24,001,588	29,833,902
Finance cost	26	(158,818)	(258,299)
PROFIT/ (LOSS) BEFORE LEVIES AND INCOME TAX		23,842,770	29,575,603
Levies	27	-	(602,493)
Income tax	28	-	(4,979,310)
PROFIT/(LOSS) FOR THE YEAR		23,842,770	23,993,800
		------Rupees------	
EARNINGS PER SHARE-BASIC AND DILUTED	29	5.30	5.33

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

CHIEF EXECUTIVE

DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025
UN AUDITED HALF YEAR 2026

	Paid up capital	Un-appropriated Profit/(accumulated loss)	Fair value adjustment reserve	Total
		-------- (R u p e e s) --------		
Balance as at June 30, 2024	45,001,000	7,208,097	-	52,209,097
Profit/(loss) after taxation	-	23,993,800	-	23,993,800
Other comprehensive Profit/(loss)	-	-	-	-
Total comprehensive Profit/(loss) for the year	-	23,993,800	-	23,993,800
Balance as at June 30, 2025	45,001,000	31,201,897	-	76,202,897
Profit/(loss) after taxation	-	23,842,770	-	23,842,770
Other comprehensive Profit/(loss)	-	-	-	-
Total comprehensive Profit/(loss) for the half year	-	23,842,770	-	23,842,770
Balance as at December 31, 2025	45,001,000	55,044,667	-	100,045,667

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

CHIEF EXECUTIVE

DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025
UN AUDITED HALF YEAR 2026

	Un Audited Half Year 2026 Rupees	Audited Annual 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (Loss) before levies and taxation	23,842,770	29,575,604
Adjustments for non cash items:		
Depreciation	368,518	535,870
Amortization	167,500	164,430
Interest expense	129,842	185,217
Unrealized (gain)/loss on re-measurement of short term investments	(3,269,454)	(6,153,352)
Reversal of provision for loans and advances	-	(3,059)
Capital (gain)/ loss on sale of short term investments	(9,152,863)	(5,563,960)
	(11,756,457)	(10,834,854)
Operating Cash Flows Before Working capital changes	12,086,313	18,740,750
Changes in Working Capital		
(Increase) / decrease in current assets		
Accounts receivables	-	3,059
Loans and advances	37,874	(385,730)
Trade deposits, short term prepayments	(9,440,140)	(9,327,921)
Other receivable	-	-
Increase / (decrease) in current liabilities		
Deposits, accrued liabilities and advances	(139,823)	(289,948)
Trade and other payable	223,149	822,271
	(9,318,940)	(9,178,269)
Cash Generated From/ (Used In) Operations	2,767,373	9,562,480
Taxes/levies paid	(4,376,075)	(2,811,977)
Interest cost paid	(129,842)	(49,397)
	(4,505,917)	(2,861,374)
Net Cash Generated/ (Used In) Operations	(1,738,544)	6,701,106
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(390,370)	(5,879,384)
Long term investments	-	-
Short term investments - net	5,689,540	(14,475,782)
Proceedsfromdisposal of fixed assets	-	1,250,000
Long term deposits - net	-	(314,000)
Net Cash Generated/ (Used In)Investing Activities	5,299,170	(19,419,166)
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	3,560,626	(12,718,060)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	370,043	13,088,103
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	3,930,669	370,043
A Cash and Cash Equivalents		
Short term running finance	(12,051,074)	(3,422,437)
Cash and bank balances	15,981,743	3,792,480
	3,930,669	370,043

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

CHIEF EXECUTIVE

DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025
UN AUDITED HALF YEAR 2026

1 COMPANY AND ITS OPERATION

1.1 Yasir Mahmood Securities (Private) Limited ("the Company") was incorporated on June 05, 2006 as a private limited Company under the repealed Companies Ordinance, 1984. The Company is principally engaged in the business of brokerage, financial consultancy, underwriting, portfolio management/acquisition of securities and securities research. The registered office of the Company is situated at 2nd Floor, Room # 205, 19- Khayaban-e-Aiwan-e-Iqbal, LSE Building, Lahore. The category of the Company is Trading Only Securities Broker effective from June 24, 2022.

The company is holder of Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policy notes.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in Pakistani Rupee, which is the company's functional and presentation currency.

2.4 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Judgments and estimates made by management that may have a significant risk of material adjustments to the financial statements in subsequent years are as follows:

- Useful lives, residual values and depreciation method of property and equipment
- Useful lives, residual values and amortization method of intangible assets
- Impairment loss of non- financial assets other than inventories
- Provision for doubtful account receivables
- Estimation of provisions
- Estimation of contingent liabilities
- Current income tax expense, provision for current tax and recognition of deferred tax asset

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 PROPERTY AND EQUIPMENT

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses (if any).

Depreciation is charged on reducing balance method at the rates mentioned in the relevant notes to the financial statements. Depreciation on additions is charged for the number of days basis in which an asset is ready to use while no depreciation is charged for the day in which an asset is disposed off. Normal repair and maintenance is charged to revenue as and when incurred, while major renewals and replacements are capitalized. The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Gain or loss on disposal of property and equipment, if any is taken to the statement of profit or loss.

3.2 INTANGIBLE ASSETS

Intangible assets with finite useful life are stated at cost less amortization and impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where carrying value exceeds estimated recoverable amount, it is written down to estimated recoverable amount. The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

3.2.1 Membership card and offices

This is stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where the carrying value exceeds estimated recoverable amount, it is written down to its estimated recoverable amount.

3.2.2 Computer Software

Expenditure incurred to acquire identifiable computer software and having probable economic benefits exceeding the cost beyond one year, is recognized as an intangible asset. Such expenditure includes the purchase cost of software (license fee) and related overhead cost.

Costs associated with maintaining computer software programs are recognized as an expense when incurred.

Costs which enhance or extend the performance of computer software beyond its original specification and useful life is recognized as capital improvement and added to the original cost of the software.

Computer software and license costs are stated at cost less accumulated amortization and any identified impairment loss and amortization is charged based upon straight line method. Amortization on additions is charged for the numbers of days in which an asset is acquired while no amortization is charged for the month in which an asset is disposed off.
Amortization is charged when asset is available for use until asset is disposed off.

3.3 METHOD OF PREPARATION OF CASH FLOW STATEMENT

The cash flow statement is prepared using indirect method.

3.4 FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are initially measured at its fair value, which is normally the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are subsequently measured at fair value through profit or loss) and subsequently at amortised cost less impairment, except for investments that are publicly traded or whose fair value can otherwise be measured reliably without undue cost or effort. Such investments are measured at fair value with changes in fair value recognised in profit or loss.

Financial assets are derecognized when rights to cash flows from financial assets are settled or expired. Financial liabilities are derecognized when these are extinguished.

Financial assets and financial liabilities are off-set and the net amount is reported in the statement of financial position if the Institute has a legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

3.5 TRADE DEBTS AND OTHER RECEIVABLES

Trade and other receivables are recognised and carried at transaction price less an allowance for impairment.
A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognised in the statement of profit or loss. Bad debts are written-off in the statement of profit or loss on identification.

The allowance for doubtful debts of the Company is based on the ageing analysis and management's continuous evaluation of the recoverability of the outstanding receivables. In assessing the ultimate realisation of these receivables, management considers, among other factors, the creditworthiness and the past collection history of each customer.

3.6 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash balances and call deposits. For the purpose of statement of cash flows; cash and cash equivalents comprise cash in hand, bank balances and running finances.

3.7 BORROWINGS

Loans are measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

In case the loan is interest-free or carries interest below the prevalent market rate, it is initially recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The difference between the discounted present value and actual receipt is recognised as finance income. Subsequently, the interest-free loan is measured at amortized cost, using the effective Interest rate method, this involves unwinding of discount, such that at the repayment date, the carrying value of obligation equals the amount to be repaid. The unwinding of discount is included in finance costs in the statement of profit or loss.

3.8 TAXATION

Current

The charge for current taxation is based on the taxable income for the year, determined in accordance with the prevailing law for taxation on income, using prevailing tax rates after taking into account tax credits and rebates available, if any. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability.

Deferred

Deferred tax is recognised using liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using the tax rates enacted or substantively enacted at the reporting date.

The Company recognises a deferred tax asset to the extent that it is probable that taxable profits for the foreseeable future will be available against which the assets can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Levies

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income.

3.9 TRADE AND OTHER PAYABLES

Trade and other payables are recognised initially at cost, which is the fair value of the consideration to be paid, in the future for goods and services received and subsequently measured at amortized cost.

3.10 PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as finance cost in the statement of profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

3.11 CONTINGENT LIABILITIES

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.12 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Transactions denominated in foreign currencies are translated to Pakistan Rupees at the exchanges rate ruling at the date of transaction.

Monetary assets and liabilities in foreign currencies at reporting date are translated into Pakistan Rupees at exchange rates ruling on that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit or loss.

3.13 IMPAIRMENT OF NON-FINANCIAL ASSETS

The assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognised in the statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The Company recognises the reversal immediately in the statement of profit or loss, unless the asset is carried at a revalued amount in accordance with the revaluation model. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

3.14 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of any direct expenses and sales tax. Revenue is recognized on the following basis:

- Brokerage, consultancy and advisory fee, commission etc. are recognized as and when such services are provided, and thereby the performance obligations are satisfied.
- Profit on saving accounts, profit on exposure deposits and markup on marginal financing is recognized at effective yield on time proportion basis.
- Gains/(losses) arising on sale of investments are included in the statement of profit or loss account in the period in which they arise.

- Dividend income is recorded when the right to receive the dividend is established.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through other comprehensive income' are included in other comprehensive income in the period in which they arise.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in profit or loss in the period in which they arise.
- Other revenues are recorded, as and when due, on accrual basis.

3.15 DIVIDEND INCOME

Dividend income is recognised when the Company's right to receive payment have been established and is recognized in profit or loss and included in other income.

3.16 BASIC AND DILUTED EARNINGS PER SHARE

The Company presents basic and diluted earnings per share (EPS) for its shareholders. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

3.17 RELATED PARTY TRANSACTIONS

Transactions and contracts with the related parties are carried out at an arm's length price determined in accordance with comparable uncontrolled price method except reason disclosed in relevant note to the financial statements, if any. Transactions with related parties have been disclosed in the relevant notes to the financial statements.

3.18 TRADE DATE ACCOUNTING

All "regular way" purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits to purchase or sell an asset. Regular way purchases or sales of financial assets are those, the contract for which requires delivery of assets within the time frame generally established by regulation or convention in the market.

UN AUDITED HALF YEAR 2026

4 Property and equipment

Particulars	Cost				Depreciation						W.D.V.
	As at June 30, 2025	Additions	Deletion	As at December 31, 2025	Rate %	As at June 30, 2025	charge for the year	Addition	Adjustment	As at December 31, 2025	As at December 31, 2025
	----------Rupees----------					----------Rupees----------					
OWNED											
Computers	2,166,640	370,370	-	2,537,010	33	1,919,469	65,887	-	-	1,985,356	551,654
Furniture and fixtures	277,464	-	-	277,464	10	198,290	3,991	-	-	202,281	75,183
Office equipments	596,772	20,000	-	616,772	10	461,234	9,806	-	-	471,040	145,732
Electric equipments	1,117,377	-	-	1,117,377	10	654,437	20,988	-	-	675,425	441,952
Vehicles	6,405,291	-	-	6,405,291	10	1,092,069	267,846	-	-	1,359,915	5,045,376
							-				
	10,563,544	390,370	-	10,953,914		4,325,499	368,518	-	-	4,694,017	6,259,897

AUDITED ANNUAL 2025

4.1 Property and equipment

Particulars	Cost				Depreciation						W.D.V.
	As at June 30, 2024	Additions	Deletion	As at June 30, 2025	Rate %	As at June 30, 2024	charge for the year	Deletion	Adjustment	As at June 30, 2025	As at June 30, 2025
	----------Rupees----------					----------Rupees----------					
OWNED											
Computers	2,166,640	-	-	2,166,640	33	1,797,728	121,741	-	-	1,919,469	247,171
Furniture and fixtures	256,464	21,000	-	277,464	10	191,660	6,630	-	-	198,290	79,174
Office equipment	596,772	-	-	596,772	10	446,174	15,060	-	-	461,234	135,538
Electric equipment	1,059,076	58,301	-	1,117,377	10	607,538	46,899	-	-	654,437	462,940
Vehicle	2,750,000	5,005,291	1,350,000	6,405,291	10	1,128,287	345,540	381,758	-	1,092,069	5,313,222
	6,828,952	5,084,592	1,350,000	10,563,544		4,171,387	535,870	381,758	-	4,325,499	6,238,045

4.2 Depreciation has been allocated as under:

	Un Audited Half Year 2026 Rupees	Audited Annual 2025 Rupees
Operating expenses	368,518	535,870
	368,518	535,870

5 INTANGIBLE ASSETS

		Un Audited Half Year FY 2026 Rupees	Audited Annual FY 2025 Rupees
Rights of room		5,000,000	5,000,000
Trading right entitlement certificate (TREC)	5.1	2,500,000	2,500,000
Membership of Royal Palm Country Club		400,000	400,000
Computer software	5.2	752,445	919,945
		8,652,445	8,819,945

5.1 This represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. The Trading Right Entitlement Certificate is pledged/mortgaged with the Pakistan Stock Exchange Limited as a collateral for running the brokerage business. It has been carried at cost less impairment.

5.2 **Computer software**

Particulars	Cost			Amortization				W.D.V.
	As at June 30, 2025	Additions/ (Deletions)	As at December 31, 2025	Rate %	As at June 30, 2025	charge for the year	As at December 31, 2025	As at December 31, 2025
	Rupees				Rupees			
Computer software	3,291,292	-	3,291,292	20%	2,371,347	167,500	2,538,847	752,445

5.2.1 **Computer software**

Particulars	Cost			Amortization				W.D.V.
	As at June 30, 2024	Additions/ (Deletions)	As at June 30, 2025	Rate %	As at June 30, 2024	charge for the year	As at June 30, 2025	As at June 30, 2025
	Rupees				Rupees			
Computer software	2,496,500	794,792	3,291,292	20%	2,206,917	164,430	2,371,347	919,945

5.2.2 **Amortization has been allocated as under:**

	Note	Un Audited Half Year 2026 Rupees	Audited Annual 2025 Rupees
Operating expenses	5.2	167,500	164,430
		167,500	164,430

		Un Audited Half Year 2,026 Rupees	Audited Annual 2025 Rupees
6 LONG TERM DEPOSITS AND PREPAYMENTS			
Deposit with:			
Central Depository Company Limited		100,000	100,000
National Clearing Company Limited		350,000	350,000
Others		127,500	127,500
Prepayment		72,000	72,000
		649,500	649,500
7 Trade debts			
Receivable from clients on account of:			
Purchase of shares on behalf of clients		-	230,939
Reversal made during the year			(3,059)
Less: Balances written off		-	(227,880)
		-	-
8 INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS			
Investment in listed securities		52,862,118	46,248,476
Investment in mutual funds		19,962	19,962
		52,882,080	46,268,438
9 LOANS AND ADVANCES			
Un-secured and Intrest Free			
Advances to:			
Employees		1,515,314	1,553,188
		1,515,314	1,553,188
10 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES			
Deposits with:			
E Clear Service Limited		24,735,319	16,634,315
Deposit As Exposure In Rms Nccpl		1,110,000	-
Prepayments		321,521	92,385
		26,166,840	16,726,700
11 TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX			
Income taxes and Levies		2,918,292	-
		2,918,292	-
12 OTHER RECIEVABLE			
Other receivable		1,983,000	1,983,000
Less: Provision against other receivables	13.1	(1,983,000)	(1,983,000)
		-	-

13.1 This represents provision made against balance amount due from a former employee against fraud committed by him. The Company is pursuing the recovery and is hopeful that it will be able to recover the amount. However, as a matter of prudence, the provision against aforesaid balance has been fully provided for in these financial statements.

13 CASH AND BANK BALANCES

	Un Audited Half Year 2,026 Rupees	Audited Annual 2025 Rupees
These were held as under:		
In hand	21,787	33,300
Cash at bank:		
Current Accounts		
Pertaining to brokerage house	2,081,967	3,251,130
Pertaining to clients	-	-
	2,081,967	3,251,130
Deposit Accounts		
Pertaining to brokerage house	13,877,989	508,050
Pertaining to clients	-	-
	13,877,989	508,050
	15,959,956	3,759,180
	15,981,743	3,792,480

14 SHARE CAPITAL

Authorized		
10,000,000 (2022: 10,000,000) ordinary shares of Rs.10 each	100,000,000	100,000,000
Issued, subscribed and paid up		
4,500,100 (2022: 4,500,100) ordinary shares of Rs.10 each fully paid in cash	45,001,000	45,001,000

14.1 Categories of shareholders

	% age of Shares Held		Number of Shares Held	
Individuals				
Director				
Mrs. Mahena Yasir	0.01%	0.01%	450	450
Chief Executive				
Muhammad Yasir Mahmood	99.99%	99.99%	4,499,650	4,499,650
	100%	100%	4,500,100	4,500,100

15 DEFERRED TAXATION

Deferred tax liabilities/(assets) arising due to:		
Balance as at July 01,	322,266	322,266
Less: Charge for the year in:		
Profit or loss	-	-
Other comprehensive income	-	-
	-	-
	322,266	322,266

16 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES

Accrued expenses	144,650	284,473

17 TRADE AND OTHER PAYABLE

Creditors for sale of shares on behalf of clients	369,913	369,913
Tax deducted at source payables	13,054	10,194
Punjab worker welfare fund payable	1,303,530	1,303,530
Sales tax payable	744,278	523,989
Other payables	31,679	31,679
	2,462,454	2,239,305

18 LOAN FROM BANKING COMPANY		Un Audited Half Year 2,026 Rupees	Audited Annual 2025 Rupees
From financial instruction - Running finance	18.1	12,051,074	3,422,437

18.1 The company had been sanctioned a credit limit of Rs. 20.00 million (2023: Rs. 20 million) by the JS Bank Limited to meet the working capital requirements of the company. This was secured against hypothecation charge over current assets of receivables with 25% margin and by token registered mortgage of Rs. 0.1 million, equitable mortgage over personal residential property of the chief executive and personal guarantee of all directors of the company having complete particulars and shareholding as referred to note 15 to the financial statements. This carried mark up at the rate of 3-month KIBOR plus 300 basis points.

19 PROVISION FOR TAXATION

Opening balance	-	1,524,543
Provision for the year in respect of income taxes and levies	-	5,648,441
Adjustment made during the year	-	(5,731,886)
	-	1,441,098

20 CONTINGENCIES AND COMMITMENTS

20.1 **Commitments**

21.1.1 The Trustees of LSE MCF Trust and LSE TCF Trust have given guarantee amounting Rs. 5.00 million to Pakistan Stock Exchange (PSX) on behalf of the company for meeting the Base Minimum Capital requirements.

21 BROKERAGE AND COMMISSION

Brokerage and commission - gross	33,615,292	53,368,043
Less: Sales tax	(4,636,592)	(7,361,111)
	28,978,700	46,006,932

22 DIRECT COST

Charges paid to:

Central Depository Company charges	1,801	2,453
Pakistan Stock Exchange charges	401,690	353,980
LSE charges	186,164	107,800
E-Clear Service charges	1,227,427	2,322,550
Commission paid	329,137	696,740
	2,146,219	3,483,523

23 OPERATING EXPENSES

Directors' remunerations		3,847,800	9,619,500
Salaries and other benefits		12,405,930	20,234,425
Rent, rates and taxes		452,847	82,901
Traveling and conveyance		448,333	239,925
Utilities		376,674	536,525
Communication charges		324,965	595,321
Printing and stationery		102,121	98,947
Repair and maintenance		187,716	475,457
Fee and subscription		102,000	337,121
Legal and professional charges		610,568	643,080
Entertainment		565,288	827,803
Insurance		-	312,561
Postage and telegram		53,720	49,176
Donation		-	1,135,000
Depreciation	4	368,518	535,870
Amortization	5	167,500	164,430
Miscellaneous expenses		761,615	556,349
		20,775,595	36,444,391

23.1 Auditor's remuneration	Un Audited Half Year 2,026 Rupees	Audited Annual 2025 Rupees
Amin, Mudassar & Co. Chartered Accountants		
Audit Services		
Statutory audit	-	135,000
Non-Audit Services		
Certification fee for regulatory purposes	-	-
	-	135,000

24 OTHER OPERATING EXPENSES		
Un-realised loss on remeasurement of long term investment at fair value through profit or loss	-	-
Punjab workers' welfare fund	-	592,230
	-	592,230

25 OTHER INCOME		
Income from financial assets		
Dividend income	468,948	2,138,817
Profit on saving accounts	16,512	62,068
Un-realised profit on remeasurement of short term investment at fair value through profit or loss	3,269,454	6,153,352
Profit on Eclear deposit	4,402,925	9,756,568
Reversal of provision for doubtful debts	-	3,058
Reversal of provision for loans and advances	-	-
	8,157,839	18,113,863
Income from assets other than financial assets		
Account maintenance and custody fee	634,000	634,000
Gain on disposal Vehicle	-	281,758
Other income	-	35,291
	634,000	951,049
	8,791,839	19,064,912

26 FINANCE COST		
Markup on borrowings	129,842	185,217
Bank charges	28,976	73,082
	158,818	258,299

27 LEVIES		
Minimium tax	-	-
Final tax	-	602,493
	-	602,493

28 TAXATION		
Income tax:		
-Current	-	5,045,948
-Prior year	-	(388,904)
-Deferred	-	322,266
	-	4,979,310

29 EARNINGS PER SHARE-BASIC AND DILUTED		
Profit/(Loss) for the year - Rupees	23,842,770	23,993,800
Weighted average number of ordinary shares outstanding during the year - Numbers	4,500,100	4,500,100
Earnings per share-Rupees	5.30	5.33

30 NUMBER OF EMPLOYEES	(——Number——)	
Number of employees at the end of year	15	15
Average number of employees during the year	15	15

31 REMUNERATION TO CHIEF EXECUTIVE AND DIRECTORS

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits to the chief executive and directors of the company is as follows:

	Un Audited Half Year 2026			
	----------Rupees----------			
	Chief Executive	Director	Executive	Total
Managerial Remuneration	1,923,900	1,923,900	7,902,685	11,750,485
Number of persons	1	1	5	7
	Audited Annual 2025			
	----------Rupees----------			
Managerial Remuneration	4,809,750	4,809,750	12,655,184	22,274,684
Number of persons	1	1	5	7

The Chief Executive and directors are entitled to free use of cars according to the company's policy.

32 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, there is no major reclassification to report.

33 GENERAL

Figures have been rounded off to the nearest of rupee.

CHIEF EXECUTIVE

DIRECTOR