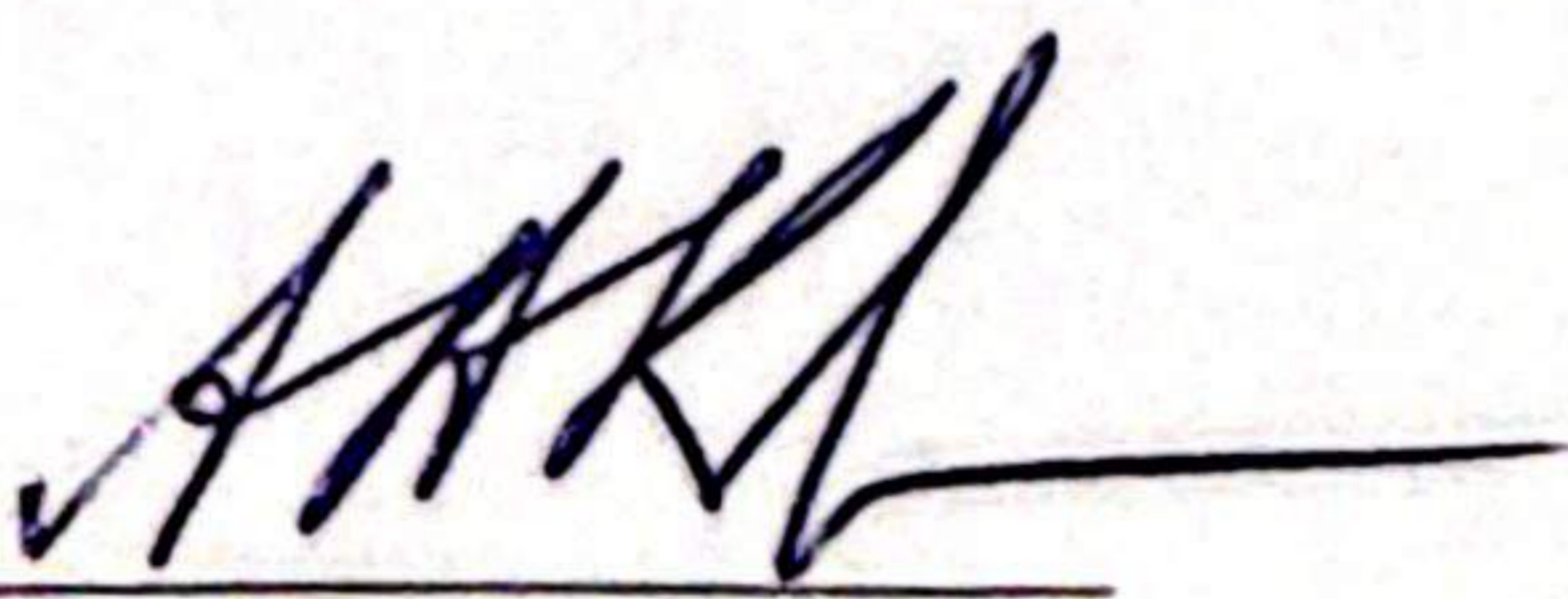



**AKHAI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED December 31, 2025**

	Note	Dec-25 (Rupees)	Jun-25 (Rupees)
Operating revenue	17	698,061	1,286,326
Capital (loss) / gain on sale of investments		14,789	6,677,618
Loss on re-measurement of investments carried at fair value through profit or loss		-	3,758,027
		<u>712,850</u>	<u>11,721,971</u>
Operating and administrative expenses	18	<u>(3,157,024)</u>	<u>(6,979,863)</u>
		(2,444,173)	4,742,108
Finance costs	19	(2,484,514)	(7,562,945)
Other income	20	3,439	1,446,485
<b>Loss before levies and taxation</b>		<u>(4,925,248)</u>	<u>(1,374,351)</u>
Final tax levy		-	(1,116,935)
Minimum tax levy		-	(16,079)
<b>Loss before taxation</b>		<u>(4,925,248)</u>	<u>(2,507,365)</u>
Taxation	21	-	-
<b>Loss after taxation</b>		<u>(4,925,248)</u>	<u>(2,507,365)</u>
<b>Other comprehensive income:</b>			
Other comprehensive income for the year		-	-
<b>Total comprehensive loss for the year</b>		<u><u>(4,925,248)</u></u>	<u><u>(2,507,365)</u></u>

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

  
**Chief Executive**



  
**Director**

**AKHAI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED December 31, 2025**

	<i>Issued, subscribed and paid-up capital</i>	<i>Capital Reserves</i>	<i>Revenue Reserve Accumulated Profit / (Loss)</i>	<i>Total</i>
	----- Rupees -----			
<b>Balance as at June 30, 2023</b>	55,000,000	18,000,000	(7,196,759)	65,803,241
Issuance of shares	20,000,000	-	-	20,000,000
Loss for the year	-	-	(2,507,365)	(5,421,622)
<b>Balance as at June 30, 2024</b>	<b>55,000,000</b>	<b>18,000,000</b>	<b>(9,704,124)</b>	<b>80,381,619</b>
Loss for the year	-	-	(2,507,365)	(2,507,365)
<b>Balance as at June 30, 2025</b>	<b>55,000,000</b>	<b>18,000,000</b>	<b>(12,211,489)</b>	<b>77,874,254</b>
<b>Loss for Half Year</b>			<b>(4,925,248)</b>	<b>(4,925,248)</b>
<b>Balance as at Dec 31, 2025</b>	<b>55,000,000</b>	<b>18,000,000</b>	<b>(17,136,737)</b>	<b>72,949,006</b>

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

  
 Chief Executive



  
 Director


**AKHAI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED December 31, 2025**

	<i>Dec-25</i>	<i>Jun-25</i>
	<i>(Rupees)</i>	<i>(Rupees)</i>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before levies and taxation	(4,925,248)	(1,374,351)
Adjustment for non-cash items:		
Depreciation	14,789	1,061,448
Capital gain	-	(6,677,618)
Unrealized (gain) / loss - on investment at fair value through P&L	-	(3,758,027)
Dividend income	-	(702,017)
Finance costs	2,484,514	7,562,945
Operating (loss) before working capital changes	2,499,303	(2,513,270)
Changes in working capital		
(Increase)/Decrease in current assets		
Increase in trade debts	10,441,405	(19,376,959)
Increase in advances, deposits and prepayments	(1,034,505)	4,164,000
	9,406,899	(15,212,959)
(Increase)/Decrease in current liabilities		
Increase/(Decrease) in trade and other payable	8,278,098	72,827
Net changes in working capital	20,184,300	(17,653,402)
Finance cost paid	(2,484,514)	(7,562,945)
Taxes paid	108,379	(186,453)
	(2,376,135)	(7,749,398)
Net cash (used in) from operating activities	<u>12,882,918</u>	<u>(26,777,151)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term deposit - net		-
Sale / (Purchase) of investments - net		439,870
Purchase of Property, Plant And Equipment		(32,000)
Loan disbursed to related parties	-	(2,503,912)
Dividend received		702,017
Net cash (used in) from investing activities	<u>-</u>	<u>(1,394,025)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issuance of shares	-	-
Directors loan	(300,000)	22,404,745
Short term running finance	(14,963,738)	7,886,324
Net Cash (used in) / generated from financing activities	<u>(15,263,738)</u>	<u>30,291,069</u>
Increase/(decrease) in cash and cash equivalent	1,055,009	2,119,893
Cash and cash equivalents at beginning of the year	4,177,823	2,057,931
Cash and cash equivalents at end of the year	<u>5,232,832</u>	<u>4,177,824</u>

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

  
 Chief Executive



  
 Director

paid in future for goods and services received and subsequently measured at ammorized cost.

### **3.14 Dividend**

Dividend distributions and appropriations are recorded in the period in which the distributions and appropriations are approved.

### **3.15 Cash and cash equivalents**

Cash and cash equivalents for cash flow purposes include cash in hand, current and deposit accounts held with banks. Running finance facilities availed by the Company, which are payable on demand and form an integral part of the Company's cash management are included as part of cash and cash equivalents for the purpose of cash flow statement.

### **3.16 Earning per share**

Earning per share is calculated by dividing the profit after taxation for the year by the weighted average number of shares outstanding during the year.

### **3.17 Settlement date accounting**

All purchases and sales of securities that require delivery within the time frame established by regulation or market convention such as 'T+2' purchases and sales are recognized at the settlement date. Trade date is the date on which the Company commits to purchase or sale an asset.

Trade and other receivables are recognized at fair value and subsequently measured at amortised cost less impairment losses, if any. Actual credit loss experience over past years is used to base the calculation of expected credit loss. Trade and other receivables considered irrevocable are written off.

### **3.9 Taxation**

#### **Current**

The current income tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

#### **Deferred**

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is not recognised for the following temporary differences; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences arising on the initial recognition of goodwill. be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted.

The Company takes into account the current income tax law and decisions taken by the taxation authorities. Instances where the Company's views differ from the income tax department at the assessment stage and where the Company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities

### **3.10 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. Revenue is recognized on the following basis:

- Brokerage income is recognized as and when such services are provided.
- Interest income is recognized at effective yield on time proportion basis.
- Dividend income is recorded when the right to receive the dividend is established.
- Unrealized capital gains / (losses) arising from mark to market of investments classified as at financial assets at fair value through profit or loss are included in profit and loss account for the period in which they arise.

### **3.11 Expenses**

All expenses are recognized in the profit and loss account on an accrual basis.

### **3.12 Provisions**

A provision is recognised in the balance sheet when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. However, provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate.

### **3.13 Trade and Other payables**

Trade and other amounts payable are measured at cost which is the fair value of the consideration to be

statement of profit or loss. Dividend income on equity investment designated at FVOCI is recognised in statement of profit or loss

**(c) Financial assets at FVTPL**

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in profit and loss account.

**3.4.3 Impairment**

The Company's only financial asset that is subject to the impairment requirements of IFRS 9 is trade receivables.

The Company applies the IFRS 9 'Simplified Approach' to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. The Company measures expected credit losses on trade receivables in a way that reflects an unbiased and probability-weighted amount, time value of money and reasonable and supportable information at the reporting date about the past events, current conditions and forecast of future economic conditions. The Company recognises in profit and loss account, as an impairment loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

**3.4.4 De-recognition**

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Modaraba has transferred substantially all risks and rewards of ownership.

**3.5 Financial liabilities**

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit and loss account.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

**3.6 Non-financial assets**

The Company assesses at each balance sheet date whether there is any indication that assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in the profit and loss account. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount of the asset. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, if no impairment loss had been recognized.

**3.7 Long term deposits**

These are stated at cost which represents the fair value of consideration given.

**3.8 Trade debts**

- (b) fair value through other comprehensive income (FVOCI);
- (c) fair value through profit or loss (FVTPL); and

**(a) Financial assets measured at amortized cost**

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

**(b) Financial assets at FVOCI**

A financial asset is classified as at fair value through other comprehensive income when either:

it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; or

it is an investment in equity instrument which is designated as at fair value through other comprehensive income in accordance with the irrevocable election available to the Company to at initial recognition.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

**Financial assets at FVTPL**

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income, as aforesaid.

Such financial assets are initially measured at fair value.

**3.4.2 Subsequent measurement**

**(a) Financial assets measured at amortized cost**

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses (if any).

Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in the profit and loss account.

**(b) Financial assets at FVOCI**

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income in accordance is recognised in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognised or reclassified. When the financial asset is derecognised the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment (except for investments in equity instruments which are designated as at fair value through other comprehensive income in whose case the cumulative gain or loss previously recognized in other comprehensive income is not so reclassified). Interest is calculated using the effective interest method and impairment is recognised in

unless otherwise stated.

#### ***Owned***

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

Depreciation is charged to profit and loss account by applying the reducing balance method at the rates specified in note 4. Depreciation on additions to property and equipment is charged from the month in which an item is acquired while no depreciation is charged in the month the item is disposed off. Surplus on revaluation of property and equipment is credited to surplus on revaluation of fixed assets account. To the extent of incremental depreciation charged on revalued assets, the related surplus on revaluation of fixed assets - net of deferred tax is transferred directly to equity.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If such an indication exists the carrying amount of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts. Where carrying values exceed the estimated recoverable amount, assets are written down to the recoverable amount; and the impairment losses are recognised in the profit and loss account.

The residual value, depreciation method and the useful lives of each part of property and equipment that is significant in relation to the total cost of the asset are reviewed, and adjusted if appropriate, at each balance sheet date.

Gains and losses on disposal of assets, if any are included in profit and loss account for the current year.

Normal repairs and maintenance costs are charged to profit and loss account in the period of its occurrence, while major renovations and improvements are capitalized only when it is probable that the future economic benefits associated with the item will flow to the entity and its cost can be measured reliably. Disposal of assets is recognized when significant risk and rewards incidental to the ownership have been transferred to the buyers.

#### ***Leased***

Assets subject to finance lease are stated at the lower of present value of minimum lease payments under the lease agreements and the fair value of the assets. The related obligations of the leases are accounted for as liabilities. Assets acquired under finance lease are depreciated over the useful life of the assets by applying straight line method systematically on yearly basis at the rates specified in note 10.

### ***3.2 Intangible assets***

This represents Trading Right Entitlement Certificate of Pakistan Stock Exchange.

TRE Certificate is considered to have indefinite useful life. The carrying amounts are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and when carrying value exceeds estimated recoverable amount, these are written to their estimated recoverable amount.

### ***3.3 Borrowing costs***

Borrowing costs are interest or other costs incurred by the Company in connection with the borrowing of funds. Borrowing cost that is directly attributable to a qualifying asset, i.e., an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, is capitalized as part of cost of that asset. All other borrowing costs are charged to income in the period in which they are incurred.

### ***3.4 Financial assets***

#### ***3.4.1 Classification and initial measurement***

***The Company classifies its financial assets in the following three categories:***

- (a) Financial assets measured at amortized cost.***

## 2.5 Amendments to standards and IFRS interpretations that are not yet effective

The following amendments to accounting standards and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	<i>Effective for period beginning on or after</i>
Amendments to IFRS 10 'Consolidated Financial Statements' and IAS 28 'Investments in Associates and Joint Ventures': Sale or contribution of assets between an investor and its associate or joint venture	Effective from accounting period beginning on or after a date to be determined. Earlier application is permitted.
Amendments to IAS 1 'Presentation of Financial Statements': Amendments regarding the classification of liabilities and disclosure of accounting policies	January 1, 2023
Amendments to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors': Amendments regarding the definition of accounting estimates	January 1, 2023
Amendments to IAS 12 'Income Taxes': Amendments regarding deferred tax on leases and decommissioning obligations	January 1, 2023
Amendments to IAS 16 'Property, Plant and Equipment': Amendments prohibiting a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use	January 1, 2022
Amendments to IAS 37 'Provisions, Contingent Liabilities and Contingent Assets': Amendments regarding the costs to include when assessing whether a contract is onerous	January 1, 2022

Certain annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

Other than the aforesaid standards, interpretations and amendments, the International Accounting Standards Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

IFRS 1 - First Time Adoption of International Financial Reporting Standards  
IFRS 17 - Insurance Contracts

## 3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information consistently applied in the preparation of these financial statements except policy of charging depreciation. Previously the depreciation was charged on addition for the full year and no depreciation was charged in the year of Disposal. However as per revised policy depreciation is charged from the month of addition and no depreciation is charged in the month of Disposal.

### 3.1 Property and equipment

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies and methods of computation have been consistently applied to all the periods presented,

**AKHAI SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED December 31, 2025**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

Akhai Securities (Private) Limited (the Company) was incorporated on 29th September 2005 as a private limited company under the Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on May 30, 2017).

The Company is a TREC (Trading Right Entitlement Certificate) holder of Pakistan Stock Exchange Limited (Formerly: Karachi Stock Exchange Limited). The Company is principally engaged in brokerage of shares, stocks, securities, commodities, securities research and other financial instruments. The registered office of the Company is located at Office #10, Ground Floor, Business Centre, Off I.I. Chundrighar Road, Karachi.

**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 for financial reporting. The accounting and reporting standards as applicable in Pakistan comprise of such International Financial Reporting Standards (IFRS Standards), issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017 (the "Act"); and provisions of and directives issued under the Act. Where the provisions of and directives issued under the Companies Act, 2017 differ from the IFRS standard, 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 historical cost convention except for investment which are carried at its fair value.

**2.3 Functional and presentation currency**

These financial statements are presented in Pak Rupees, which is the functional and presentation currency of the Company and rounded off to nearest rupee.

**2.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan which are effective in current period**

The following standards, amendments and interpretations are effective for the year ended June 30, 2023. These standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	<i>Effective for period beginning on or after</i>
Amendments to IAS 16 'Property, Plant and Equipment': Amendments prohibiting a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use	January 1, 2022
Amendments to IAS 37 'Provisions, Contingent Liabilities and Contingent Assets': Amendments regarding the costs to include when assessing whether a contract is onerous	January 1, 2022

Certain annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

**PROPERTY AND EQUIPMENT**

Particulars	Cost			Rate %	Depreciation			W.D.V. As at Dec 31, 2025
	As at July 01, 2024	Additions / (Disposal)	As at June 30, 2025		As at July 01, 2024	For the year	As at June 30, 2025	
	----- Rupees -----				----- Rupees -----			
Furniture and Fixture	163,773	-	163,773	15%	156,365	1,111	157,476	6,297
Computer equipment	897,537	15,000	912,537	30%	795,998	39,462	835,460	77,080
Office equipment	678,790	17,000	695,790	30%	501,606	63,355	564,961	130,829
Showroom No. 10								
New business Centre	18,000,000	-	18,000,000	5%	1,822,688	808,866	2,631,553	15,368,447
Room No. 623 in KSE building	6,525,000	-	6,525,000	5%	3,551,921	148,654	3,700,575	2,824,425
<b>June 30, 2025</b>	<b>26,265,100</b>	<b>32,000</b>	<b>26,297,100</b>		<b>6,828,578</b>	<b>1,061,448</b>	<b>7,890,026</b>	<b>18,407,078</b>

Particulars	Cost			Rate %	Depreciation			W.D.V. As at June 30, 2024
	As at July 01, 2023	Additions / Disposal	As at June 30, 2024		As at July 01, 2023	For the year	As at June 30, 2024	
	----- Rupees -----				----- Rupees -----			
Furniture and Fixture	163,773	-	163,773	15%	155,058	1,307	156,365	7,408
Computer equipment	706,970	190,567	897,537	30%	670,810	125,188	795,998	101,542
Office equipment	272,990	405,800	678,790	30%	251,756	249,850	501,606	177,184
Showroom No. 10								
New business Centre	18,000,000	-	18,000,000	5%	971,250	851,438	1,822,688	16,177,313
Room No. 623 in KSE building	6,525,000		6,525,000	5%	3,395,444	156,478	3,551,921	2,973,079
<b>June 30, 2024</b>	<b>25,668,733</b>	<b>596,367</b>	<b>26,265,100</b>		<b>5,444,317</b>	<b>1,384,261</b>	<b>6,828,578</b>	<b>19,436,525</b>

20 OTHER INCOME

Capital Gain/(Loss) on Investment at fair value through P&L		
Gain on disposal of property and equipment		0
Capital Loss	-	-
Dividend income		702,017
Other income	5,590	
Profit on Exposure		
	<u>5,590</u>	<u>702,017</u>
UIN Charges From Client		516,000
T Bills Profit		-
Profit Margin Psx		14,116
	<u>-</u>	<u>2,464,268</u>

Running finance facility- JS Bank Limited

15.2	<u>19,568,920</u>	<u>24,144,047</u>
	<u>29,215,319</u>	<u>36,292,733</u>

The  
Company  
has  
obtained

**15.1** The facility is secured against pledge of listed securities and personal guarantee of all the Directors along with their personal net worth statements covering facility amount plus markup. The facility carries markup at the rate of 3 months KIBOR + 2% (2024 : 3 months KIBOR + 2%). Total aggregate sanctioned limit is Rs. 60 million and unavailed facility is Rs. 48 million.

**16 CONTINGENCIES AND COMMITMENTS**

The facilities for letter of Guarantee amounted to Rs. 8 million (2024: 8 million) as at 30 June 2025.

<b>17 OPERATING REVENUE</b>	<i>Note</i>	<i>Dec-25 (Rupees)</i>	<i>Jun-25 (Rupees)</i>
This amount is inclusive of sales tax.		698,061	1,286,326
<b>18 OPERATING AND ADMINISTRATIVE EXPENSES</b>		<i>Dec-25 (Rupees)</i>	<i>Jun-25 (Rupees)</i>
Salaries, allowances and other benefits		898,100	1,857,300
Utilities		1,590,133	866,873
Audit fee		306,200	535,543
Printing and stationery		-	-
Insurance		-	74,768
Depreciation	4	-	1,061,448
Bad Debt Expense		-	-
Donations		-	-
Balances written down		-	-
Rent, Rates and Taxes		-	27,904
		<u>5,350,460</u>	<u>6,906,300</u>
<b>19 FINANCE COSTS</b>			
Markup Charges		2,484,514	8,659,767
Bank charges		241,759	203,955
		<u>2,726,273</u>	<u>8,863,722</u>

**12.1 Authorized Share Capital**

2025	2024		2025	2024
Number of Shares			(Rupees)	(Rupees)
<u>7,500,000</u>	<u>7,500,000</u>	Ordinary shares of Rs. 10 each	<u>75,000,000</u>	<u>75,000,000</u>

**12.2 Issued, Subscribed And Paid-Up Share Capital**

7,500,000	7,500,000	Ordinary shares of Rs. 10 each	75,000,000	75,000,000
<u>7,500,000</u>	<u>7,500,000</u>	fully paid in cash	<u>75,000,000</u>	<u>75,000,000</u>

13	LOAN FROM RELATED PARTY	Note	Dec-25 (Rupees)	Jun-25 (Rupees)
	<b>Mr. Aslam Akhai</b>			
	Opening		(2,556,530)	(2,631,530)
	Received		21,156,000	75,000
	Paid during		(8,106,216)	-
	Waived	20	-	-
			<u>10,493,254</u>	<u>(2,556,530)</u>
	<b>Mr. Abid Akhai</b>			
	Opening		4,706,903	3,966,903
	Received		15,039,490	1,450,000
	Waived	20	-	-
			<u>16,618,393</u>	<u>4,706,903</u>
			<u>27,111,647</u>	<u>2,150,373</u>

13.1 This loan is interest free and payable on demand.

14	TRADE AND OTHER PAYABLES	Note	Dec-25 (Rupees)	Jun-25 (Rupees)
	Trade creditors		201,425	200,461
	Accrued expense		416,572	616,736
	Dealer commission payable		-	-
	Other payables		-	98,339
	CDC/NCCPL charges payable		-	-
	Loan from director		-	-
			<u>617,997</u>	<u>915,536</u>

13.3 Securities of the company is pledged with Financial Institution.

15	SHORT TERM RUNNING FINANCE		Dec-25	Jun-25
	Running finance facility- Bank AL Habib Limited	15.1	9,646,399	12,148,686

5	<b>INTANGBLE ASSETS</b>	<i>Note</i>	<i>Dec-25</i> <i>(Rupees)</i>	<i>Jun-25</i> <i>(Rupees)</i>
	PMEX		250,000	250,000
	Trading right entitlement certificate	5.1	<u>2,500,000</u>	<u>2,500,000</u>
			<u>2,750,000</u>	<u>2,750,000</u>

5.1 This represents TREC acquired on surrender of Stock Exchange membership card. According to the Stock Exchanges (Corporatisation, Demutualization and Integration) Act 2012, the TRE Certificate may only be transferred once the company intending to carry out shares brokerage business in the manner to be prescribed.

6	<b>LONG-TERM DEPOSITS</b>	<i>Note</i>	<i>Dec-25</i> <i>(Rupees)</i>	<i>Jun-25</i> <i>(Rupees)</i>
	Pakistan Stock Exchange Limited - Deposits		1,200,000	1,200,000
	Central Depository Company - Deposits		100,000	100,000
	Other deposits		10,230	10,230
	National Clearing Company Pakistan Limited - Deposits		199,954	200,000
			<u>1,510,184</u>	<u>1,510,230</u>

#### 7 TRADE DEBTS

less: Loss allowance for doubtful debt

7.1	<i>Aging of trade debts</i>	<i>Dec-25</i>	<i>Jun-25</i>
	<i>Balance outstanding</i>		
	<i>Aging Receivables</i>	<u>76,263,014</u>	<u>86,704,419</u>

8.0	<i>Investment in various equity shares carried at market value.</i>	<i>Dec-25</i>	<i>Jun-25</i>
		<u>25,812,722</u>	25,812,722

#### 9 LOAN TO RELATED PARTIES

10	<i>Recivable from Directors</i>	<i>Dec-25</i> <i>(Rupees)</i>	<i>Jun-25</i> <i>(Rupees)</i>
		5,060,442	1,610,500
	<i>Retained profit reversal collection</i>	4,069,889	-
		9,555,331	91,720

#### 11 CASH AND BANK BALANCES

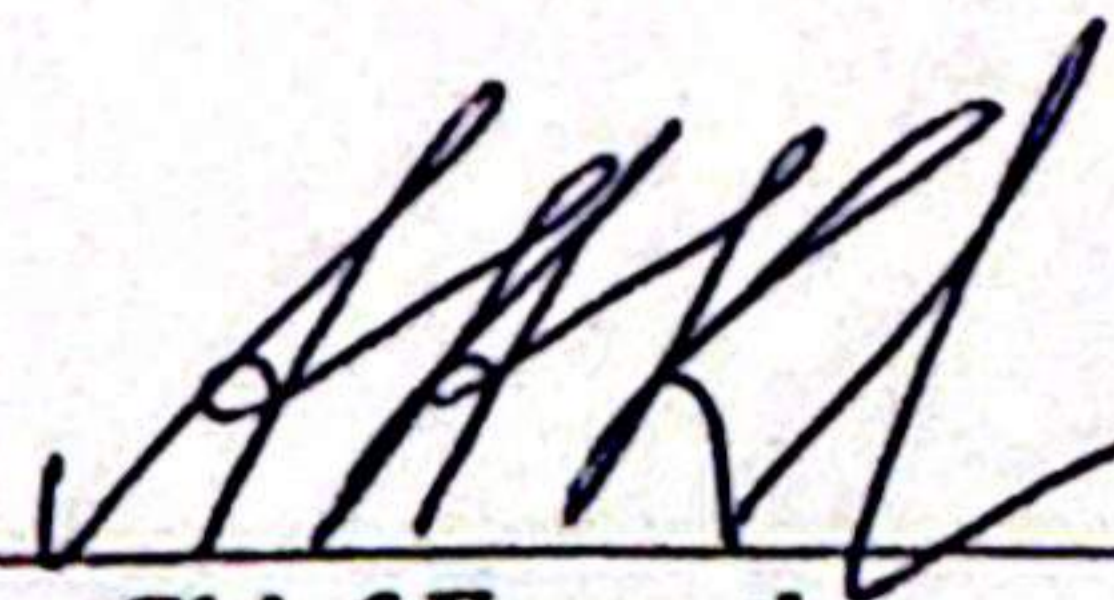

11	<i>Current</i>	<i>Dec-25</i> <i>(Rupees)</i>	<i>Jun-25</i> <i>(Rupees)</i>
		5,232,831	<u>4,177,823</u>

11.1 This includes Rs. 200,461 (2024 Rs. 201,032) kept in designated bank accounts maintained on behalf of clients.

**AKHAI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT December 31, 2025**

	Note	Dec-25 (Rupees)	Jun-25 (Rupees)
<b><u>ASSETS</u></b>			
<b>Non Current Assets</b>			
Property and equipment	4	18,407,077	18,407,078
Intangible assets	5	2,750,000	2,750,000
Long term deposits	6	1,510,184	1,510,230
		<u>22,667,261</u>	<u>22,667,308</u>
<b>Current Assets</b>			
Trade debts	7	76,263,014	86,704,419
Short term investments	8	25,812,722	25,812,722
Loan to related party	9	5,060,442	5,060,442
Advances, deposits and other receivables	10	4,069,889	3,035,387
Advance tax - net of provision		2,730,785	2,839,164
Cash and bank balances	11	5,232,831	4,177,823
		<u>119,169,684</u>	<u>127,629,957</u>
<b>Total Assets</b>		<u><u>141,836,945</u></u>	<u><u>150,297,265</u></u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Capital Reserves</b>			
Authorized capital	12	75,000,000	75,000,000
Issued, subscribed and paid-up capital	12	75,000,000	75,000,000
Capital reserves		18,000,000	18,000,000
Unappropriated loss		(17,136,737)	(15,125,746)
		<u>75,863,263</u>	<u>77,874,254</u>
<b>Current Liabilities</b>			
Loan from related party	13	27,411,647	27,111,647
Trade and other payable	14	9,346,717	1,132,308
Short term running finance	15	29,215,319	44,179,057
		<u>65,973,682</u>	<u>72,423,011</u>
<b>Contingencies and commitments</b>	16		
<b>Total Equity and Liabilities</b>		<u><u>141,836,945</u></u>	<u><u>150,297,265</u></u>

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

 Chief Executive		 Director
--	---	---