

AMER SECURITIES (PRIVATE) LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT DEC 31, 2025

|   | Note | Dec 31, 2025<br>Rupees | Jun 30, 2025<br>Rupees |
|---|------|------------------------|------------------------|
|   |      | UN - AUDITED           | AUDITED                |
| <b>ASSETS</b>                               |      |                        |                        |
| <b>NON CURRENT ASSETS</b>                   |      |                        |                        |
| Property and equipment                      | 4    | 112,080                | 120,313                |
| Intangible assets                           | 5    | 5,976,916              | 5,976,916              |
| Long term deposits                          | 6    | 450,000                | 200,000                |
|   |      | <u>6,538,996</u>       | <u>6,297,229</u>       |
| <b>CURRENT ASSETS</b>                       |      |                        |                        |
| Trade debts                                 | 7    | -                      | -                      |
| Short term Investments                      | 8    | 108,581,830            | 89,533,125             |
| Deposits, prepayments and other receivables | 9    | 22,089,157             | 22,579,719             |
| Tax refunds due from Government             | 10   | 985,751                | 436,950                |
| Markup Accrued                              |      | -                      | 488,176                |
| Cash and bank balances                      | 11   | 1,759,876              | 7,727,638              |
|   |      | <u>133,416,614</u>     | <u>120,765,608</u>     |
|   |      | <u>139,955,610</u>     | <u>127,062,837</u>     |
| <b>EQUITY AND LIABILITIES</b>               |      |                        |                        |
| <b>SHARE CAPITAL AND RESERVES</b>           |      |                        |                        |
| <b>Share capital</b>                        |      |                        |                        |
| Share Capital                               | 12   | 75,000,000             | 75,000,000             |
| <b>Revenue reserve</b>                      |      |                        |                        |
| Un-appropriated profit                      |      | 54,183,292             | 41,115,992             |
|   |      | <u>129,183,292</u>     | <u>116,115,992</u>     |
| <b>NON CURRENT LIABILITIES</b>              |      |                        |                        |
| Deferred taxation                           | 13   | -                      | -                      |
| Deferred liabilities                        | 14   | 5,111,035              | 5,111,035              |
|   |      | <u>5,111,035</u>       | <u>5,111,035</u>       |
| <b>CURRENT LIABILITIES</b>                  |      |                        |                        |
| Trade and other payables                    | 15   | 2,197,642              | 2,372,169              |
| Provision for taxation and levies           | 16   | 3,463,641              | 3,463,641              |
|   |      | 5,661,283              | 5,835,810              |
| <b>CONTINGENCIES AND COMMITMENTS</b>        |      |                        |                        |
|   | 17   | -                      | -                      |
|   |      | <u>139,955,610</u>     | <u>127,062,837</u>     |

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER



*Arshad*

*Aqshen Amer*

DIRECTOR

AMER SECURITIES (PRIVATE) LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE PERIOD ENDED DEC 31, 2025

|   |      | Dec 31, 2025      | Jun 30, 2025        |
|---|------|-------------------|---------------------|
|   | Note | Rupees            | Rupees              |
|   |      | UN - AUDITED      | AUDITED             |
| Brokerage and commission                            | 18   | 9,389,875         | 7,762,673           |
| Direct cost   | 19   | (3,479,082)       | (3,307,963)         |
|   |      | 5,910,793         | 4,454,710           |
| Operating and administrative expenses               | 20   | (13,888,780)      | (9,794,896)         |
| Other operating expenses                            | 21   | (60,497,885)      | (69,831,441)        |
| Other income  | 22   | 81,582,288        | 66,323,749          |
|   |      | 7,195,623         | (13,302,588)        |
| <b>INCOME / (LOSS) FROM OPERATIONS</b>              |      | <b>13,106,416</b> | <b>(8,847,878)</b>  |
| Finance cost  | 23   | (39,116)          | (36,786)            |
| <b>PROFIT / (LOSS) BEFORE LEVIES AND INCOME TAX</b> |      | <b>13,067,300</b> | <b>(8,884,664)</b>  |
| Levies  | 24   | -                 | (4,499,682)         |
| <b>PROFIT / (LOSS) BEFORE LEVIES AND INCOME TAX</b> |      | <b>13,067,300</b> | <b>(13,384,346)</b> |
| <b>Income tax</b>                                   |      |                   |                     |
| - Current tax                                       | 25   | -                 | -                   |
| - Deferred tax                                      |      | -                 | 242,970             |
| <b>PROFIT / (LOSS) FOR THE PERIOD / YEAR</b>        |      | <b>13,067,300</b> | <b>(13,141,376)</b> |

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER



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DIRECTOR

AMER SECURITIES (PRIVATE) LIMITED  
 STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE PERIOD ENDED DEC 31, 2025

|  | Dec 31, 2025<br>Rupees   | Jun 30, 2025<br>Rupees     |
|--|--------------------------|----------------------------|
|  | <i>UN - AUDITED</i>      | <i>AUDITED</i>             |
| Profit / (loss) for the period / year  | 13,067,300               | (13,141,376)               |
| <b>Items that will not be reclassified subsequently<br/>to profit and loss account</b> |                          |                            |
| Gain / (loss) on staff retirement benefit obligation                                   | -                        | (929,351)                  |
| Related deferred tax   | -                        | 48,664                     |
| <b>Other comprehensive income / (loss) for the period / year</b>                       | <u>-</u>                 | <u>(880,687)</u>           |
| <b>Total comprehensive income / (loss) for the period / year</b>                       | <u><u>13,067,300</u></u> | <u><u>(14,022,063)</u></u> |

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER





DIRECTOR

**AMER SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

|  | Dec 31, 2025                  | Jun 30, 2025             |
|--|-------------------------------|--------------------------|
| Note   | Rupees<br><i>UN - AUDITED</i> | Rupees<br><i>AUDITED</i> |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                            |                               |                          |
| Profit / (Loss) Before Levies And Income Tax                           | 13,067,300                    | (8,884,664)              |
| <b>Adjustments of items not involving movements of cash:</b>           |                               |                          |
| Depreciation   | 4      8,235                  | 20,413                   |
| Amortization   | 5.2      -                    | 2,558                    |
| Finance cost   | 23      39,116                | 36,786                   |
| Dividend income  | (1,547,474)                   | (58,195,877)             |
| Interest income  | (1,282,685)                   | (3,022,654)              |
| Provision for gratuity   | 14.1      -                   | 800,054                  |
| Realized loss / (gain) on disposal of short term investment            | 22      60,497,885            | (2,778,636)              |
| Unrealized (gain) / loss on remeasurement short term investment        | (75,379,210)                  | 69,831,441               |
| Reversal of provision for doubtful debts                               | -                             | (2,326,582)              |
|  | <u>(17,664,133)</u>           | <u>4,367,503</u>         |
| <b>Operating cash flows before working capital changes</b>             | <u>(4,596,833)</u>            | <u>(4,517,161)</u>       |
| <b>(Increase) / Decrease in working capital</b>                        |                               |                          |
| <b>(Increase) / decrease in current assets</b>                         |                               |                          |
| Deposits, prepayments and other receivables                            | 490,562                       | 14,542,758               |
| <b>Increase / (decrease) in current liabilities</b>                    |                               |                          |
| Trade and other payables   | (174,527)                     | (977,180)                |
|  | <u>316,035</u>                | <u>13,565,578</u>        |
| <b>Cash (used in) / generated from operations</b>                      | <u>(4,280,798)</u>            | <u>9,048,417</u>         |
| Taxes and levies paid  | (548,801)                     | (5,272,920)              |
| Interest income received   | 1,770,861                     | 2,534,478                |
| Finance cost paid  | (39,116)                      | (36,786)                 |
|  | <u>1,182,944</u>              | <u>(2,775,228)</u>       |
| <b>Net cash (used in) / generated from operating activities</b>        | <u>(3,097,854)</u>            | <u>6,273,189</u>         |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                            |                               |                          |
| Long term deposits   | (250,000)                     | (100,000)                |
| Short term Investments   | (4,167,382)                   | (75,481,932)             |
| Dividend income received   | 1,547,474                     | 58,195,877               |
| <b>Net cash used in investing activities</b>                           | <u>(2,869,908)</u>            | <u>(17,386,055)</u>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                            |                               |                          |
| Loan from Director   | -                             | (600,000)                |
| <b>Net Cash used In financing activities</b>                           | <u>-</u>                      | <u>(600,000)</u>         |
| <b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS</b>           | <u>(5,967,762)</u>            | <u>(11,712,866)</u>      |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD / YEAR</b> | <u>7,727,638</u>              | <u>19,440,504</u>        |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD / YEAR</b>       | <u>1,759,876</u>              | <u>7,727,638</u>         |

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER



*Afshar Amer*  
DIRECTOR

AMER SECURITIES (PRIVATE) LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED DEC 31, 2025

|   | Share Capital             | Revenue Reserves       | Total              |
|---|---------------------------|------------------------|--------------------|
|   | Paid up capital           | Un-appropriated profit |                    |
|   | ----- (R u p e e s) ----- |                        |                    |
| <b>Balance as at June 30, 2024</b>        | <b>75,000,000</b>         | <b>55,138,055</b>      | <b>130,138,055</b> |
| Loss for the year                         | -                         | (13,141,376)           | (13,141,376)       |
| Other comprehensive loss                  | -                         | (880,687)              | (880,687)          |
| Total comprehensive loss for the year     | -                         | (14,022,063)           | (14,022,063)       |
| <b>Balance as at June 30, 2025</b>        | <b>75,000,000</b>         | <b>41,115,992</b>      | <b>116,115,992</b> |
| profit for the period                     | -                         | 13,067,300             | 13,067,300         |
| Total comprehensive income for the period | -                         | 13,067,300             | 13,067,300         |
| <b>Balance as at Dec 31, 2025</b>         | <b>75,000,000</b>         | <b>54,183,292</b>      | <b>129,183,292</b> |

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER




*Ajshen Amer*

DIRECTOR

**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

**1 COMPANY AND ITS OPERATION**

- 1.1** The company was incorporated as Private Limited Company on September, 2003 under the repealed Companies Ordinance, 1984. The company is engaged in the business of share brokerage and investment in securities. The registered office of the company is situated at Room No. 620, 6th Floor, Lahore Stock Exchange Building, 19-Khyayaban-e-Aiwan-e-Iqbal, Lahore. The branch office of the company is located at Room No. 620, 6th Floor, Lahore Stock Exchange Building, 19-Khyayaban-e-Aiwan-e-Iqbal, Lahore.

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.

These financial statements have been prepared on accrual basis accounting concept.

**2.3 FUNCTIONAL AND PRESENTATION CURRENCY**

The financial statements are presented in Pakistani Rupee, which is the company's functional and presentation currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees, unless otherwise stated.

**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- **Note 3.1**
- Useful lives, residual values and amortization method of intangible assets- **Note 3.2**
- Valuation of investment in Quoted shares- **Note 3.3**
- Current income tax expense, provision for current tax and recognition of deferred tax asset-**Note 3.11**
- Estimation of provisions - **Note 3.13**
- Estimation of contingent liabilities- **Note 3.14**



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

**3.1 PROPERTY AND EQUIPMENT**

**Initial Recognition**

All items of property and equipment are initially recorded at cost.

**Subsequent measurement**

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

**Depreciation, Judgments and estimates**

Depreciation is charged on reducing balance method at the rates mentioned in the relevant notes to the financial statements. Depreciation on additions is charged from the month in which an asset is ready to use while no depreciation is charged for the month on 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

**Disposal**

The gain or loss arising on disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized as income or expense in the statement of profit or loss.

**Impairment**

The assets that are subject to depreciation 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

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognized in the statement of profit or loss.

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, if no impairment loss had been recognized. The Company recognizes the reversal immediately in the statement of profit

**3.2 INTANGIBLE ASSETS**

Intangible assets with finite useful life are 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 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.

Intangible assets with indefinite useful lives are not amortized. These are annually tested for impairment to assess whether these are in excess of their recoverable amounts, and where the carrying amounts exceeds the estimated recoverable amounts, the carrying amounts are written down to the estimated recoverable amounts. Intangible assets with definite useful life are amortized on straight line 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.



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

**3.3 FINANCIAL ASSETS**

Financial assets are classified in the following categories: Held-to-maturity, at fair value through profit or loss, available-for-sale and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

**3.3.1 Held to Maturity**

The investments with fixed maturity, if any, that the company has to positive intent and ability to hold to maturity. Held to maturity investments are initially measured at fair value plus transaction costs and are subsequently stated at amortized cost using the effective interest rate method less impairment, if any. These are classified as current and non-current assets in accordance with nature of investment.

**3.3.2 At fair value through profit or loss**

Investments classified as held for trading are included in the category of financial assets at fair value through profit or loss. These are listed securities that are acquired principally for the purpose of generating a profit from short term fluctuations in price or dealer's margin.

All investments are initially recognized at cost, being the fair value of the consideration given excluding acquisition charges with the investment. After initial recognition, investments are measured at their fair values. Unrealized gains and losses on investments are recognized in profit or loss of the period.

Fair values of these securities representing listed equity and debt securities are determined by reference to stock exchange quoted market prices at the close of the business on reporting date.

**3.3.3 Available-for-sale**

Investments which are intended to be held for an undefined period of time but may be sold in response to the need for liquidity or changes in interest rates are classified as available-for-sale.

Subsequent to initial recognition at cost, these are premeasured at fair value. The Company uses latest stock exchange quotations to determine the fair value of its quoted investments whereas fair value of investments in un-quoted companies is determined by applying the appropriate valuation techniques. Gains or losses on available-for-sale investments are recognized directly in statement of profit or loss until the investments are sold or disposed-off, or until the investments are determined to be impaired, at that time cumulative gain or loss previously recognized in statement of profit or loss, is re-classified from equity to profit or loss as re-classification adjustment.

**3.3.4 Loans and Receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the reporting date, which are classified as non-current assets. Loans and receivables comprise trade debts, loans, advances, deposits, other receivable and cash and bank balances in the statement of financial position.

**3.4 FINANCIAL LIABILITIES**

Financial liabilities are initially measured at cost, which is the fair value, of the consideration given and subsequently carried at amortized cost using effective interest rate method.



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

**3.5 OFF-SETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3.6 LONG TERM DEPOSITS**

These are initially stated at cost which represents the fair value of consideration paid. These are subsequently measured at fair value .

**3.7 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.

**3.8 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**

These are included in current assets, except for maturities greater than twelve months after the reporting date, which are classified as non-current assets.

**3.9 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. The cash and cash equivalents are readily convertible to known amount of cash and are therefore subject to insignificant risk of changes in value.

**3.10 SHARE CAPITAL**

Ordinary shares are classified as equity and recognized at their face value.

**3.11 TAXATION**

**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 as these levies fall under the scope of IFRIC 21/IAS

**Current**

Provision for current taxation is based on taxable income at the current rates of taxation after considering rebates and tax credits available, if any. The charge for the current tax also includes adjustments where necessary, relating to prior years which arise from assessment framed / finalized during the year.

**Deferred**

Deferred tax is provided using the statement of financial position liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statement. The amount of deferred tax provided is based on the expect manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the financial reporting dates.



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

The company recognizes a deferred tax asset only to the extent that it is probable that future taxable profit for the foreseeable future will be available against which the asset can be utilized. Deferred tax asset is reduced to the extent that it is no longer probable that the related tax benefit. The carrying amount of all deferred tax assets are reviewed at each financial reporting date and reduced to the extent, if it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

**Off-setting**

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities, and they relate to income taxes levied by the same tax

**3.12 Staff retirement benefits - gratuity**

The Company operates an unfunded Gratuity Scheme covering all workers and the permanent employees of the Company with qualifying service period of six months. Provision is made annually on the basis of actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses are recognized in accordance with the recommendations of the actuary. All related costs are charged to profit or loss except all actuarial gains and losses (i.e. measurements) are recognised in other comprehensive income.

**3.13 STAFF RETIREMENT BENEFITS - GRATUITY**

The Company operates an unfunded Gratuity Scheme covering all workers and the permanent employees of the Company with qualifying service period of six months. Provision is made annually on the basis of actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses are recognized in accordance with the recommendations of the actuary. All related costs are charged to profit or loss except all actuarial gains and losses (i.e. measurements) are recognised in other comprehensive income.

**3.13 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.

**3.14 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.



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

**3.15 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.

**3.16 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.

**3.17 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 profit or loss 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 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.

**3.18 RELATED PARTY TRANSACTIONS**

Transactions and contract with related parties are carried at arm's length and at market rate. Non-arm's length transactions are made after obtaining the approval from board of directors.

**3.19 METHOD OF PREPARATION OF CASH FLOW STATEMENT**

The cash flow statement is prepared using indirect method.

**3.20 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.



AMER SECURITIES (PRIVATE) LIMITED  
NOTES OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DEC 31, 2025

4 PROPERTY AND EQUIPMENT

| Particulars            | Cost                      |           |           |                   | Rate % | Depreciation        |                       |          |                   | W.D.V As at Dec 31 2025 |
|------------------------|---------------------------|-----------|-----------|-------------------|--------|---------------------|-----------------------|----------|-------------------|-------------------------|
|                        | As at June 30, 2025       | Additions | Deletions | As at Dec 31 2025 |        | As at June 30, 2025 | Charge for the period | Disposal | As at Dec 31 2025 |                         |
| <b>OWNED</b>           | ----- (R u p e e s) ----- |           |           |                   |        |                     |                       |          |                   |                         |
| Furniture and fixtures | 159,350                   | -         | -         | 159,350           | 10     | 124,107             | 1,762                 | -        | 125,869           | 33,481                  |
| Vehicles               | 25,000                    | -         | -         | 25,000            | 10     | 15,798              | 460                   | -        | 16,258            | 8,742                   |
| Office equipment       | 150,700                   | -         | -         | 150,700           | 10     | 100,212             | 2,525                 | -        | 102,737           | 47,964                  |
| Computers              | 727,776                   | -         | -         | 727,776           | 30     | 705,585             | 3,329                 | -        | 708,914           | 18,863                  |
| Electric fittings      | 30,500                    | -         | -         | 30,500            | 10     | 27,311              | 160                   | -        | 27,471            | 3,030                   |
|                        | <b>1,093,326</b>          | -         | -         | <b>1,093,326</b>  |        | <b>973,013</b>      | <b>8,235</b>          | -        | <b>981,248</b>    | <b>112,080</b>          |

| Particulars            | Cost                      |           |           |                     | Rate % | Depreciation        |                       |          |                     | W.D.V As at June 30, 2025 |
|------------------------|---------------------------|-----------|-----------|---------------------|--------|---------------------|-----------------------|----------|---------------------|---------------------------|
|                        | As at June 30, 2024       | Additions | Deletions | As at June 30, 2025 |        | As at June 30, 2024 | Charge for the period | Disposal | As at June 30, 2025 |                           |
| <b>OWNED</b>           | ----- (R u p e e s) ----- |           |           |                     |        |                     |                       |          |                     |                           |
| Furniture and fixtures | 159,350                   | -         | -         | 159,350             | 10     | 120,191             | 3,916                 | -        | 124,107             | 35,243                    |
| Vehicles               | 25,000                    | -         | -         | 25,000              | 10     | 14,776              | 1,022                 | -        | 15,798              | 9,202                     |
| Office equipment       | 150,700                   | -         | -         | 150,700             | 10     | 94,602              | 5,610                 | -        | 100,212             | 50,488                    |
| Computers              | 727,776                   | -         | -         | 727,776             | 30     | 696,074             | 9,511                 | -        | 705,585             | 22,191                    |
| Electric fittings      | 30,500                    | -         | -         | 30,500              | 10     | 26,957              | 354                   | -        | 27,311              | 3,189                     |
|                        | <b>1,093,326</b>          | -         | -         | <b>1,093,326</b>    |        | <b>952,600</b>      | <b>20,413</b>         | -        | <b>973,013</b>      | <b>120,313</b>            |

4.1 Allocation: Note Dec 31, 2025 Jun 30, 2025  
Operating and adminis 20 Rupees 8,235 Rupees 20,413



AMER SECURITIES (PRIVATE) LIMITED  
NOTES OT THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DEC 31, 2025

|   | Note  | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|---|---|--|-----------------------------------|
| <b>5 INTANGIBLE ASSETS</b>                              |   |  |                                   |
| Rights of room  |   | 3,476,916                              | 3,476,916                         |
| Trading right entitlement certificate (TREC)            | 5.1   | 2,500,000                              | 2,500,000                         |
| Computer software                                       | 5.2   | -                                      | -                                 |
|   |   | <u>5,976,916</u>                       | <u>5,976,916</u>                  |
| <b>5.1</b>  | 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. These have been carried at cost less accumulated impairment . |  |                                   |
| <b>5.2 Computer software</b>                            |   |  |                                   |
| <b>Cost:</b>  |   |  |                                   |
| Balance as at July 01,                                  |   | 174,000                                | 174,000                           |
| Additions during the period / year                      |   | -                                      | -                                 |
| Balance as period / year end                            |   | 174,000                                | 174,000                           |
| <b>Amortization:</b>                                    |   |  |                                   |
| Balance as at July 01,                                  |   | 174,000                                | 171,442                           |
| Charge for the period / year                            | 20  | -                                      | 2,558                             |
| Balance as at period / year end                         |   | 174,000                                | 174,000                           |
| <b>Net book value</b>                                   |   | -                                      | -                                 |
| <b>Rate of amortization</b>                             |   | 10%                                    | 10%                               |
| <b>6 LONG TERM DEPOSITS</b>                             |   |  |                                   |
| <b>Deposits with:</b>                                   |   |  |                                   |
| Central Depository Company of Pakistan Limited.         |   | 100,000                                | 100,000                           |
| Eclear Services Limited                                 |   | 350,000                                | 100,000                           |
|   |   | <u>450,000</u>                         | <u>200,000</u>                    |
| <b>7 TRADE DEBTS</b>                                    |   |  |                                   |
| <b>Receivable from clients on account of:</b>           |   |  |                                   |
| Purchase of Shares on behalf of clients                 |   | -                                      | -                                 |
| Less: Provision for doubtful debts                      | 7.1   | -                                      | -                                 |
|   |   | -                                      | -                                 |
| <b>7.1 Movement is as follows:</b>                      |   |  |                                   |
| Opening balance   |   | -                                      | 1,581,953                         |
| Add: (Reversal)/provision made during the period / year |   | -                                      | -                                 |
| Less: Balances written off                              |   | -                                      | (1,581,953)                       |
|   |   | -                                      | -                                 |

*A. Ahmad*



AMER SECURITIES (PRIVATE) LIMITED  
 NOTES OF THE FINANCIAL STATEMENTS  
 FOR THE PERIOD ENDED DEC 31, 2025

|   | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|---|------|--|-----------------------------------|
| <b>8 SHORT TERM INVESTMENTS</b>   |      |  |                                   |
| <b>Quoted - Shares</b>  |      |  |                                   |
| Investments in listed securities  | 8.1  | <u>108,581,830</u>                     | <u>89,533,125</u>                 |
|   |      | <u>108,581,830</u>                     | <u>89,533,125</u>                 |
| <b>8.1 Reconciliation of the gain on remeasurement of equity securities at fair value through profit and loss</b> |      |  |                                   |
| Cost of investment  |      | 74,293,613                             | 130,624,118                       |
| Balances as at July 01  |      | (41,090,993)                           | 28,740,448                        |
| Unrealised gain / (loss) for the period / year  |      | 75,379,210                             | (69,831,441)                      |
|   |      | 34,288,217                             | (41,090,993)                      |
|   |      | <u>108,581,830</u>                     | <u>89,533,125</u>                 |
| <b>9 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES</b>  |      |  |                                   |
| <b>Deposits with:</b>   |      |  |                                   |
| Exposure with Eclear Services Limited   |      | 6,150,000                              | 12,000,000                        |
| Exposure against Marginal Tradings  |      | 3,500,000                              | 3,750,000                         |
| Eclear Services Limited   |      | 12,439,157                             | 6,829,719                         |
|   |      | <u>22,089,157</u>                      | <u>22,579,719</u>                 |
| <b>10 TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX</b>   |      |  |                                   |
| Opening balance   |      | 436,950                                | -                                 |
| <b>Deducted during the period / year</b>  |      |  |                                   |
| Income taxes  |      | 316,679                                | 533,983                           |
| Levies  |      | 232,122                                | 4,402,649                         |
|   |      | 548,801                                | 4,936,632                         |
| <b>Adjustment made during the period / year</b>   |      |  |                                   |
| Income taxes  |      | -                                      | -                                 |
| Levies  |      | -                                      | (4,499,682)                       |
|   |      | -                                      | (4,499,682)                       |
|   |      | <u>985,751</u>                         | <u>436,950</u>                    |
| <b>11 CASH AND BANK BALANCES</b>  |      |  |                                   |
| These were held as under:   |      |  |                                   |
| Cash in hand  |      | 3,500                                  | -                                 |
| Cash at bank  |      |  |                                   |
| Pertaining to brokerage house   |      | 1,323,877                              | 7,345,138                         |
| Pertaining to clients   |      | 432,500                                | 382,500                           |
|   |      | 1,756,376                              | 7,727,638                         |
|   |      | <u>1,759,876</u>                       | <u>7,727,638</u>                  |

*Signature*



AMER SECURITIES (PRIVATE) LIMITED  
 NOTES OF THE FINANCIAL STATEMENTS  
 FOR THE PERIOD ENDED DEC 31, 2025

|  | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|--|------|--|-----------------------------------|
| <b>12 SHARE CAPITAL</b>  |      |  |                                   |
| <b>Authorized</b>  |      |  |                                   |
| 75,000 (June 30, 2025: 75,000) ordinary shares<br>of Rs. 1,000 each                    |      | <u>75,000,000</u>                      | <u>75,000,000</u>                 |
| <b>Issued, subscribed and paid up</b>  |      |  |                                   |
| 75,000 (June 30, 2025: 75,000) ordinary shares of Rs. 1,000 each<br>fully paid in cash |      | <u>75,000,000</u>                      | <u>75,000,000</u>                 |

**12.1 Pattern of Shareholding:**

| Categories          | % age of Shares Held |              | Number of Shares Held |               |
|---------------------|----------------------|--------------|-----------------------|---------------|
|                     | Dec 31, 2025         | Jun 30, 2025 | Dec 31, 2025          | Jun 30, 2025  |
| <b>Individual</b>   |                      |              |                       |               |
| Mr.Amer Ilyas - CEO | 69,000               | 92.00%       | 69,000                | 69,000        |
| Mr.Muhammad Arshad  | 200                  | 0.27%        | 200                   | 200           |
| Mrs.Afsheem Amir    | 5,800                | 7.73%        | 5,800                 | 5,800         |
|                     | <u>75,000</u>        | <u>100%</u>  | <u>75,000</u>         | <u>75,000</u> |

**12.2** There is no variation in voting rights of shareholders (June 30, 2025: Same)

**12.3** The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the company. All shares rank equally with regard to company's residual assets.

**12.4 Reconciliation of number of shares outstanding**

|   |                   |                   |
|---|-------------------|-------------------|
| <b>Ordinary shares</b>                                    |                   |                   |
| Number of shares outstanding at the beginning of the year | 75,000,000        | 75,000,000        |
| Issued for cash   | -                 | -                 |
| Issued for consideration other than cash                  | -                 | -                 |
| Number of shares outstanding at the end of the year       | <u>75,000,000</u> | <u>75,000,000</u> |

**13 DEFERRED TAXATION**

Deferred credits/(debits) arising due to:

**Taxable Temporary differences**

|                              |   |        |
|------------------------------|---|--------|
| Accelerated tax depreciation | - | 11,859 |
|                              | - | 11,859 |

**Deductible temporary differences**

|   |      |             |
|---|------|-------------|
| Provision for doubtful debts              | -    | -           |
| Unused business losses                    | 13.3 | (769,881)   |
| Provision for staff gratuity              | -    | (1,482,200) |
| Provincial woker's welfafare fund payable | -    | (559,190)   |
| Short term Investment                     | -    | (5,794,030) |
|   | -    | (8,605,301) |

Net deffered tax liability /(asset)

|                             |      |             |
|-----------------------------|------|-------------|
| Deferred tax not recognised | 13.2 | (8,593,442) |
|                             | -    | 8,593,442   |

*(Signature)*



AMER SECURITIES (PRIVATE) LIMITED  
NOTES OT THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DEC 31, 2025

|  | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|--|------|--|-----------------------------------|
| <b>13.1 Analysis of change in deferred tax</b>   |      |  |                                   |
| Balance as at July 01,   |      | -                                      | 291,634                           |
| <b>Add: (reversal)/charge during the period / year in profit or loss</b>   |      |  |                                   |
| Statement of profit and loss account   |      | -                                      | (242,970)                         |
| Statement other comprehensive income   |      | -                                      | (48,664)                          |
|  |      | <u>-</u>                               | <u>-</u>                          |
| <b>13.2 Unrecognised deferred tax assets</b>   |      |  |                                   |
| Deferred tax assets have not been recognised, because it is not probable that future taxable profits under normal tax regime will be available against which the Company can use the benefits therefrom. |      |  |                                   |
| <b>13.3</b>  |      |  |                                   |
| Deferred tax asset on unused business losses will lapse after 6 years of loss occurred.  |      |  |                                   |
| <b>14 DEFERRED LIABILITIES</b>   |      |  |                                   |
| Provision for staff gratuity   |      | <u>5,111,035</u>                       | <u>5,111,035</u>                  |
| <b>14.1 Staff Gratuity - Defined benefits plan</b>   |      |  |                                   |
| <b>The amount recognized in the statement of financial position:</b>   |      |  |                                   |
| Present value of defined benefit obligation  |      | <u>5,111,035</u>                       | <u>5,111,035</u>                  |
| <b>Movement in present value of defined benefit obligation:</b>  |      |  |                                   |
| Present value of defined benefit obligations as on July 01,  |      | 5,111,035                              | 3,381,630                         |
| Charge to profit or loss   |      | -                                      | 800,054                           |
| Benefits paid during the period / year   |      | -                                      | -                                 |
| Recognised in other comprehensive income   |      | -                                      | 929,351                           |
| Present value of defined benefit obligations as at reporting date,   |      | <u>5,111,035</u>                       | <u>5,111,035</u>                  |
| <b>Charge to profit and loss for the period / year:</b>  |      |  |                                   |
| Service cost   |      | -                                      | 301,264                           |
| Interest cost  |      | -                                      | 498,790                           |
|  |      | <u>-</u>                               | <u>800,054</u>                    |
| <b>In Other Comprehensive Income</b>   |      |  |                                   |
| Re-measurements in the period / year   |      | -                                      | 929,351                           |
| Related deferred tax   |      | -                                      | 48,664                            |
|  |      | <u>-</u>                               | <u>978,015</u>                    |
| <b>14.2 Significant Actuarial Assumptions:</b>   |      |  |                                   |
| Discount rate used for year end obligation   |      | -                                      | 11.75%                            |
| Expected Rate of salary increase in future years   |      | -                                      | 10.75%                            |
| Average expected remaining working lifetime of members   |      | -                                      | 10 Years                          |
| Average duration of liability  |      | -                                      | 9 Years                           |
| <b>14.3 Method and Assumptions</b>   |      |  |                                   |
| <b>Valuation Method Used</b>   |      |  |                                   |
| Projected Unit Credit (PUC) Method has been used to determine the present value of defined benefit obligations, current service cost and past service cost.  |      |  |                                   |



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

|   | Note | Jun 30, 2025<br>Rupees<br><i>UN - AUDITED</i> | Jun 30, 2025<br>Rupees<br><i>AUDITED</i> |
|---|------|---|--|
| <b>Assumptions</b>  |      |   |  |
| The economic and demographic assumptions used in the valuation are unbiased, mutually compatible and best estimates. Financial assumptions are based on market expectations as at the valuation date. The comparative disclosures for the previous accounting year are determined using the same assumptions.   |      |   |  |
| The market of high quality corporate bonds is not deep enough in Pakistan. Therefore, discount rate is based on market yields on government bonds as at the valuation date.   |      |   |  |
| The Gratuity benefits are calculated using the Gross Salary. In view of the market expectations and long-term monetary policy of the State Bank regarding inflation, it has been assumed that the average rate of long-term future Salary increases will be 13.75% per annum.   |      |   |  |
| The mortality rates used for active employees are based on SLIC (2001-05) Mortality Table. The rates for withdrawal from service and retirement on ill-health grounds are based on industry/country experience.   |      |   |  |
| <b>14.4 Risk</b>  |      |   |  |
| • <b>Salary risk</b> - The present value of the defined benefit liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the liability and vice versa.   |      |   |  |
| • <b>Withdrawal rate risk</b> - The present value of the defined benefit liability is calculated by reference to the best estimate of the withdrawal rate / attrition rate of plan participants. As such, an increase in the withdrawal rate may increase/decrease the liability and vice versa depending on the age-service distribution of the exiting employees.         |      |   |  |
| • <b>Mortality rate risk</b> - The present value of the defined benefit liability is calculated by reference to the best estimate of the mortality of plan participants during employment. An improvement in the mortality rates of the participants may increase/decrease the liability and vice versa depending on the age-service distribution of the exiting employees. |      |   |  |
| <b>15 TRADE AND OTHER PAYABLES</b>  |      |   |  |
| Accrued expenses  |      | 269,402                                       | 443,929                                  |
| Punjab workers welfare fund payable   | 15.1 | <u>1,928,240</u>                              | <u>1,928,240</u>                         |
|   |      | <u>2,197,642</u>                              | <u>2,372,169</u>                         |
| <b>15.1 WORKERS WELFARE FUND PAYABLE</b>  |      |   |  |
| Opening Balance   |      | 1,928,240                                     | 1,928,240                                |
| Expense recognized during the period / year   |      | -   | -  |
| Payment made during the period / year   |      | -   | -  |
| Closing Balance   |      | <u>1,928,240</u>                              | <u>1,928,240</u>                         |
| <b>16 PROVISION FOR TAXATION AND LEVIES</b>   |      |   |  |
| Opening balance   |      | 3,463,641                                     | 3,799,929                                |
| Provision for the period / year   |      | -   | 4,499,682                                |
|   |      | <u>3,463,641</u>                              | <u>8,299,611</u>                         |
| Adjusted during the period / year   |      | -   | (4,499,682)                              |
| Paid during the period / year   |      | -   | (336,288)                                |
|   |      | <u>3,463,641</u>                              | <u>3,463,641</u>                         |

*Arshad*



**AMER SECURITIES (PRIVATE) LIMITED**  
**NOTES OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED DEC 31, 2025**

|  | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|--|------|--|-----------------------------------|
| <b>17 CONTINGENCIES AND COMMITMENTS</b>  |      |  |                                   |
| The Trustees of LSE MCF Trust and LSE TCF Trust have given guarantee amounting Rs.8.00 million to Pakistan Stock Exchange (PSX) on behalf of the company for meeting the Base Minimum Capital requirements.(June 30, 2025: same) |      |  |                                   |
| <b>17.1</b>  |      |  |                                   |
| Commitments against capital expenditure amounting Rs. Nil. (June 30, 2025 Rs. Nil).  |      |  |                                   |
| <b>18 BROKERAGE AND COMMISSION</b>   |      |  |                                   |
| Retail customers   |      | 10,892,255                             | 8,921,396                         |
| Less: Sales tax - provincial   |      | (1,502,380)                            | (1,158,723)                       |
|  |      | <u>9,389,875</u>                       | <u>7,762,673</u>                  |
| <b>19 DIRECT COST</b>  |      |  |                                   |
| Charges paid to:   |      |  |                                   |
| Pakistan Stock Exchange Limited.   |      | 1,856,564                              | 580,539                           |
| Central Depository Company of Pakistan Limited.  |      | -                                      | 14,891                            |
| Eclear Services Limited  |      | 1,622,518                              | 2,366,541                         |
| National Clearing Company of Pakistan Limited.   |      | -                                      | 345,992                           |
|  |      | <u>3,479,082</u>                       | <u>3,307,963</u>                  |
| <b>20 OPERATING AND ADMINISTRATIVE EXPENSES</b>  |      |  |                                   |
| Directors' remuneration  |      | 2,194,460                              | 2,501,160                         |
| Staff salaries and benefits  | 20.1 | 7,210,750                              | 4,001,804                         |
| Communication  |      | 265,650                                | 163,006                           |
| Electricity charges  |      | 1,290,866                              | 866,772                           |
| Postage and courier  |      | 6,580                                  | 4,630                             |
| Printing and stationery  |      | 21,940                                 | 10,820                            |
| Repair and maintenance   |      | 57,400                                 | 25,000                            |
| Legal and professional   | 20.2 | 747,934                                | 721,664                           |
| Fee and subscription   |      | 164,919                                | 17,350                            |
| Entertainment  |      | 620,790                                | 398,870                           |
| Office expenses  |      | 88,844                                 | 111,055                           |
| Software maintenance   |      | 373,901                                | 469,544                           |
| Donation   |      | 679,250                                | 480,250                           |
| Depreciation   | 4    | 8,235                                  | 20,413                            |
| Amortization   | 5    | -                                      | 2,558                             |
| Others   |      | 157,261                                | -                                 |
|  |      | <u>13,888,780</u>                      | <u>9,794,896</u>                  |
| <b>21 OTHER OPERATING EXPENSES</b>   |      |  |                                   |
| Loss on remeasurement of short term investment   | 8.1  | -                                      | 69,831,441                        |
| Realised loss on disposal of short term investment   |      | 60,497,885                             | -                                 |
|  |      | <u>60,497,885</u>                      | <u>69,831,441</u>                 |





AMER SECURITIES (PRIVATE) LIMITED  
NOTES OT THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DEC 31, 2025

|  | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|--|------|--|-----------------------------------|
| <b>22 OTHER INCOME</b>   |      |  |                                   |
| <b>Income from financial assets</b>  |      |  |                                   |
| Dividend income  |      | 1,547,474                              | 58,195,877                        |
| Gain on remeasurement of short term investment   |      | 75,379,210                             | -                                 |
| Realised gain on disposal of short term investment   |      | -                                      | 2,778,636                         |
| Interest income  |      | 1,282,685                              | 3,022,654                         |
| Balances written back  |      | -                                      | 2,326,582                         |
| <b>Income from assets other than financial assets</b>  |      |  |                                   |
| Other income   |      | 3,372,919                              | -                                 |
|  |      | <u>81,582,288</u>                      | <u>66,323,749</u>                 |
| <b>23 FINANCE COST</b>   |      |  |                                   |
| Bank charges   |      | 39,116                                 | 36,786                            |
|  |      | <u>39,116</u>                          | <u>36,786</u>                     |
| <b>24 LEVIES</b>   |      |  |                                   |
| Levies for the year  |      | -                                      | 4,499,682                         |
|  |      | <u>-</u>                               | <u>4,499,682</u>                  |
| <b>24.1</b>  |      |  |                                   |
| This represents portion of minimum taxes/ final taxes paid under the provision of Income Tax Ordinance, 2001, representing levies in the financial statements.               |      |  |                                   |
| <b>25 TAXATION</b>   |      |  |                                   |
| Income tax:  |      |  |                                   |
| -Current   |      | -                                      | -                                 |
| -Deferred  | 13   | -                                      | (242,970)                         |
|  |      | <u>-</u>                               | <u>(242,970)</u>                  |
| <b>25.1</b>  |      |  |                                   |
| Income tax assessment of the Company has been finalized up to tax year 2024 on the basis of returns filed as the company did not receive any correspondence in this respect. |      |  |                                   |
| <b>Classified as:</b>  |      |  |                                   |
| Income tax   | 25   | -                                      | (242,970)                         |
| Levies   | 24   | -                                      | 4,499,682                         |
| Expense as per profit or loss  |      | -                                      | 4,256,712                         |
| Deferred tax   | 13   | -                                      | (242,970)                         |
|  |      | <u>-</u>                               | <u>4,013,742</u>                  |

**26 RELATED PARTY TRANSACTION**

All transactions between company and related party are accounted for in the normal course of business. Related parties comprises of directors and their close family members.

**27 CORRESPONDING FIGURES**

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



AMER SECURITIES (PRIVATE) LIMITED  
 NOTES OF THE FINANCIAL STATEMENTS  
 FOR THE PERIOD ENDED DEC 31, 2025

|   | Note | Jun 30, 2025<br>Rupees<br>UN - AUDITED | Jun 30, 2025<br>Rupees<br>AUDITED |
|---|------|--|-----------------------------------|
| <b>28 FINANCIAL INSTRUMENTS BY CATEGORY</b> |      |  |                                   |
| Financial assets and financial liabilities  |      |  |                                   |
| Financial assets                            |      |  |                                   |
| At fair value through profit or loss        |      |  |                                   |
| Short term Investments                      |      | 108,581,830                            | 89,533,125                        |
|   |      | <u>108,581,830</u>                     | <u>89,533,125</u>                 |
| Long term deposits                          |      | 450,000                                | 200,000                           |
| Deposits, prepayments and other receivables |      | 22,089,157                             | 22,579,719                        |
| Markup accrued                              |      | -                                      | 488,176                           |
| Cash and bank balances                      |      | 1,759,876                              | 7,727,638                         |
|   |      | <u>24,299,033</u>                      | <u>30,995,533</u>                 |
| Financial liabilities                       |      |  |                                   |
| At amortized cost                           |      |  |                                   |
| Trade and other payables                    |      | 2,197,642                              | 2,372,169                         |
|   |      | <u>2,197,642</u>                       | <u>2,372,169</u>                  |

**29 EVENTS AFTER THE REPORTING DATE**

There were no events after the end of the reporting date that might need reporting in these financial statements (June 30, 2025: same).

**30 General**

- Figures have been rounded off to the nearest of rupee.

**31 DATE OF AUTHORISATION FOR ISSUE**

These financial statements were authorized for issue on February 28, 2026 by the Board of Directors of the Company.

CHIEF EXECUTIVE OFFICER



*[Handwritten signature]*

*[Handwritten signature: Afshar Amee]*

DIRECTOR