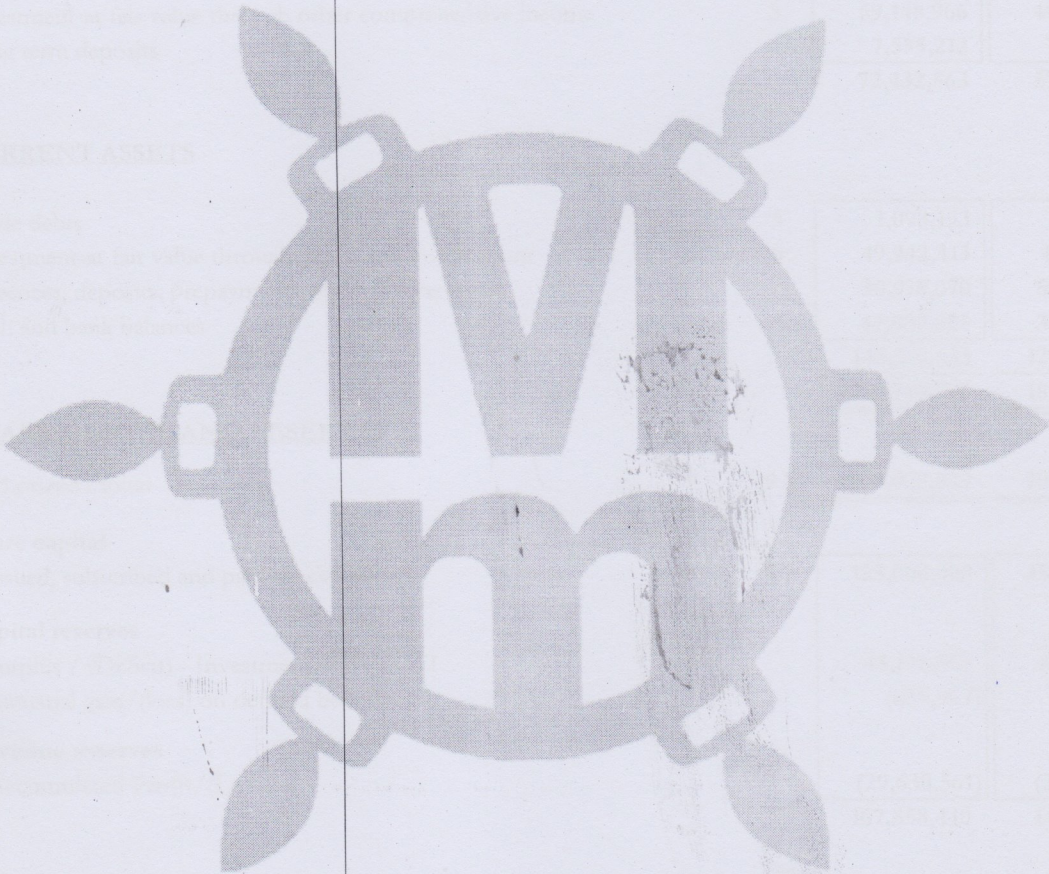


M.M Securities (Pvt.) Limited



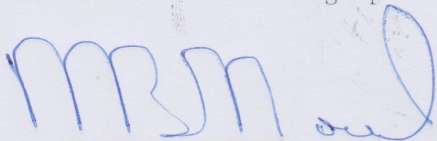
FINANCIAL STATEMENT (UN-AUDITED)

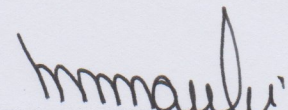
AS AT SEPTEMBER 30, 2025

M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	30-09-2025 (Rupees)	30-06-2025 (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property and equipment	1	2,738,385	2,272,911
Intangible assets	2	2,990,000	2,990,000
Investment-at fair value through other comprehensive income	3	59,148,966	44,834,595
Long term deposits	4	7,555,212	7,550,579
		72,432,563	57,648,085
CURRENT ASSETS			
Trade debts	5	1,098,193	2,163,676
Investment-at fair value through profit and loss account	6	49,242,415	41,419,955
Advances, deposits, prepayments & other receivables	7	50,918,070	50,058,740
Cash and bank balances	8	47,057,855	35,947,977
		148,316,533	129,590,348
		220,749,095	187,238,433
SHARE CAPITAL AND RESERVES			
Authorized capital	9.1	200,000,000	200,000,000
Share capital			
Issued, subscribed and paid-up capital	9.2	155,000,000	155,000,000
Capital reserves			
Surplus / (Deficit) - Investment at FVTOCI		43,148,968	28,834,597
Actuarial gain/(loss) on defined benefit		(659,967)	(659,967)
Revenue reserves			
Accumulated Profit/(Loss)		(29,630,561)	(38,864,114)
		167,858,440	144,310,516
NON-CURRENT LIABILITIES			
Staff Retirement Benefits - Gratuity	10	1,938,900	2,171,675
		1,938,900	2,171,675
CURRENT LIABILITIES			
Trade and other payable	11	50,951,753	40,756,242
		50,951,753	40,756,242
		220,749,095	187,238,433

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

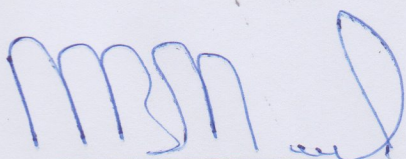

 Chief Executive


 Director

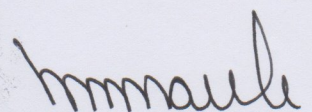
M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Note	30-09-2025 (Rupees)	30-06-2025 (Rupees)
Revenue from contract with customers	12	4,425,147	19,959,477
Operating and administrative expenses	13	(3,253,598)	(18,491,578)
			(526,454)
Other income	14	8,062,003	25,381,272
NET PROFIT/ (LOSS) BEFORE TAXATION		9,233,552	26,322,717
Minimum tax -Levy		-	(50,056)
Final tax -Levy		-	(270,443)
		-	(320,499)
Profit/(loss) before income tax		9,233,552	26,002,218
Taxation		-	(1,280,678)
NET PROFIT/(LOSS) AFTER TAXATION		9,233,552	24,721,540

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



Chief Executive



Director

M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	30-09-2025 <i>(Rupees)</i>	30-06-2025 <i>(Rupees)</i>
Profit/(loss) after income tax	9,233,552	24,721,540
Other Comprehensive Loss:		
Items that will not be subsequently reclassified in profit or loss		
Unrealised gain/ (loss) on revaluation of investments at fair value through other comprehensive income	14,314,371	24,300,767
Actuarial gain/(loss) on defined benefit obligation	-	(237,254)
	14,314,371	24,063,513
TOTAL COMPREHENSIVE LOSS	23,547,922	48,785,053

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

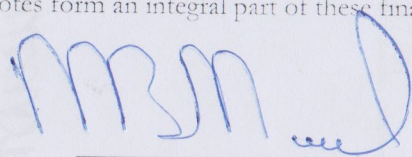
Chief Executive

Director

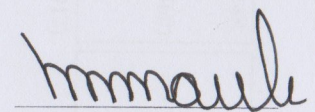
M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Share capital	Capital Reserves		Revenue Reserves	Total
	Issued, subscribed and paid-up capital	Surplus / (Deficit) - Investment at FVTOCI	Actuarial gain/ (loss) on defined benefit	Accumulated Profit/(Loss)	
	-----Rupees-----				
Balance as at June 30, 2025	155,000,000	4,533,830	(422,713)	(63,585,654)	95,525,463
Net Profit/(loss) after income tax - Restated	-	-	-	24,721,540	24,721,540
Other Comprehensive Loss - Restated	-	24,300,767	(237,254)	-	24,063,513
Balance as at September 30, 2025	155,000,000	28,834,597	(659,967)	(38,864,114)	144,310,516
Profit/(loss) after income tax	-	-	-	9,233,552	9,233,552
Other comprehensive income	-	14,314,371	-	-	14,314,371
Balance as at September 30, 2025	155,000,000	43,148,968	(659,967)	(29,630,562)	167,858,438

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



Chief Executive



Director

M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Note	30-09-2025 (Rupees)	30-06-2025 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		9,233,552	26,002,218
Adjustment for non-cash items:			
Depreciation		74,548	300,712
Loss allowance		-	-
Unrealized (gain)/loss on Investment at fair value through P&L		(7,822,460)	(19,493,104)
Gain/(Loss) on sale of property and equipment		-	7,812
Provision for gratuity		-	850,301
Operating profit before working capital changes		(7,747,912)	(18,334,279)
Changes in working capital			
Decrease / (increase) in long term deposits		(4,633)	-
Decrease / (increase) in trade debts		1,065,483	(1,706,170)
Decrease / (increase) in advances, deposits and prepayments		(859,330)	(7,430,033)
(Decrease) / increase in trade and other payable		10,195,511	8,935,497
Net changes in working capital		10,397,031	(200,706)
Taxes paid		-	(1,094,373)
Gratuity paid		(232,775)	(1,977,297)
Net cash (used in)/generated from operating activities		11,649,896	4,395,563
CASH FLOW FROM INVESTING ACTIVITIES			
Disposal of property and equipment		-	25,000
Addition of property and equipment		(540,022)	(16,000)
Net cash (used in)/generated from investing activities		(540,022)	9,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash (used in)/generated from financing activities		-	-
Net increase in cash and cash equivalent		11,109,874	4,404,563
Cash and cash equivalent at beginning of the year		35,947,977	31,543,414
Cash and cash equivalent at end of the year		47,057,851	35,947,977

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

Chief Executive

Director

M. M. SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2025

		30-09-2025	30-06-2025
		(Rupees)	(Rupees)
2	INTANGIBLE ASSETS		
	Trading Right Entitlement Certificate. (TREC)	2,500,000	2,500,000
	Booth at PSX	490,000	490,000
		<u>2,990,000</u>	<u>2,990,000</u>
3.	INVESTMENT-AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
	Investment in shares of Pakistan Stock Exchange	3.1 <u>59,148,966</u>	<u>44,834,595</u>
3.1	This represents 1,602,953 (2024: 1,602,953) shares of Pakistan Stock Exchange Limited This investment is pledge with PSX against Base Minimum Deposit.		
4.	LONG-TERM DEPOSITS		
	Deposits with:		
	- National Clearing Company of Pakistan Limited	1,400,000	1,400,000
	- Pakistan Mercantile Exchange - Deposit	1,655,212	1,650,579
	- Pakistan Stock Exchange (Base Minimum Capital)	4,500,000	4,500,000
		<u>7,555,212</u>	<u>7,550,579</u>
5.	TRADE DEBTS		
	Trade debts	5.1 <u>1,585,754</u>	<u>2,651,237</u>
	less: provision for bad debts	5.2 <u>(487,561)</u>	<u>(487,561)</u>
		<u>1,098,193</u>	<u>2,163,676</u>
6.	INVESTMENT-AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT		
	Investment in quoted securities	<u>49,242,415</u>	<u>41,419,955</u>
7.	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
	Advance tax - net	13,280,766	13,257,937
	NCCPL- Ready Market Exposure	20,000,000	19,500,000
	NCCPL- Future Market Exposure	17,200,000	15,000,000
	Clearing House Deposit	-	1,399,940
	Loan to staff	33,000	
	Prepaid Insurance	404,304	

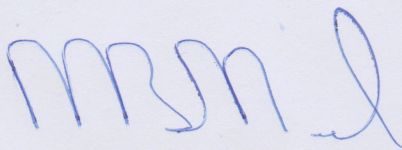
Other receivables		-	900,863
		50,918,070	50,058,740
8. CASH AND BANK BALANCES			
Cash in hand		-	532
Cash at bank - Current accounts	8.1	29,558,893	6,555,041
- Saving accounts		17,498,962	29,392,404
		47,057,855	35,947,977
8.1 Bank balances include customers' bank balances held in designated current bank accounts amounting to Rs. 47,057,855/- (2025: 35,947,977).			
		30-09-2025 (Rupees)	30-06-2025 (Rupees)
9. SHARE CAPITAL			
9.1 Authorized share capital			
		200,000,000	200,000,000
Ordinary shares			
9.2	1,550,000	1,550,000 Ordinary shares of Rs. 100 each paid	155,000,000
			155,000,000
10. STAFF RETIREMENT BENEFITS - GRATUITY			
		1,938,900	2,171,675
11. TRADE AND OTHER PAYABLE			
Credit balance of clients		45,992,256	36,061,786
Withheld profit and exposure from client		629,644	1,048,862
Accrued Expenses		2,837,943	2,499,781
Income Tax payable			506,804
Auditor's Remuneration payable			314,140
Payable to NCCPL		1,491,911	324,869
		50,951,753	40,756,242
12. REVENUE FROM CONTRACT WITH CUSTOMERS			
Commission income		4,425,147	19,959,477
13. OPERATING AND ADMINISTRATIVE EXPENSES			
Salaries, allowances and other benefits		2,085,401	12,054,870
Conveyance & travelling		39,200	218,550
Printing, stationery and periodicals		6,930	26,345
Communication expense		322,748	1,289,415
Rent, rates and taxes			193,825
Transaction charges			199,182

Fees and subscription	183,548	1,325,835
Repair and maintenance	443,790	1,457,318
Depreciation	74,548	300,712
Commission expense		
Insurance		749,606
Entertainment		-
Legal and professional	61,260	264,590
Auditors' remuneration		314,140
Bank charges	3,278	28,470
Miscellaneous	32,896	68,720
	<u>3,253,598</u>	<u>18,491,578</u>

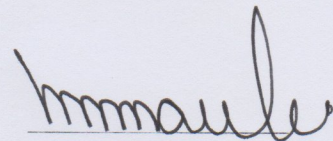
6189457

14. OTHER INCOME

Capital gain/(loss) on investment through P&L	7,822,460	19,493,104
Profit on margin deposits	158,125	4,075,200
Income from dividend other income	-	1,802,953
Interest income	81,418	(7,812)
Profit on bank Deposit	-	2,760
	<u>-</u>	<u>15,067</u>
	<u>8,062,003</u>	<u>25,381,272</u>



Chief Executive



Director

	30-09-2025				
	Office Equipment	Furniture and fixtures	Vehicles	Computers	Total
	------(Rupees)-----				
As at July 01, 2025					
Cost	640,677	55,615	6,313,325	4,554,736	11,564,353
Accumulated depreciation	(495,117)	(25,244)	(5,709,969)	(3,061,112)	(9,291,442)
Net book value at the beginning of the year	145,560	30,371	603,356	1,493,624	2,272,911
Changes during the year					
Additions during the year				540,022	540,022
Disposals - cost					-
Depreciation charge as at September-2025	(3,855)	(696)	(44,589)	(25,408)	(74,548)
Disposals - Accumulated depreciation					-
Net book value at the end of the year	141,705	29,675	558,767	2,008,238	2,738,385
Analysis of net book value					
As at September 30, 2025					
Cost	640,677	55,615	6,313,325	5,094,758	12,104,375
Accumulated depreciation	(498,972)	(25,940)	(5,754,558)	(3,086,520)	(9,365,990)
Net book value at the end of the year	141,705	29,675	558,767	2,008,238	2,738,385