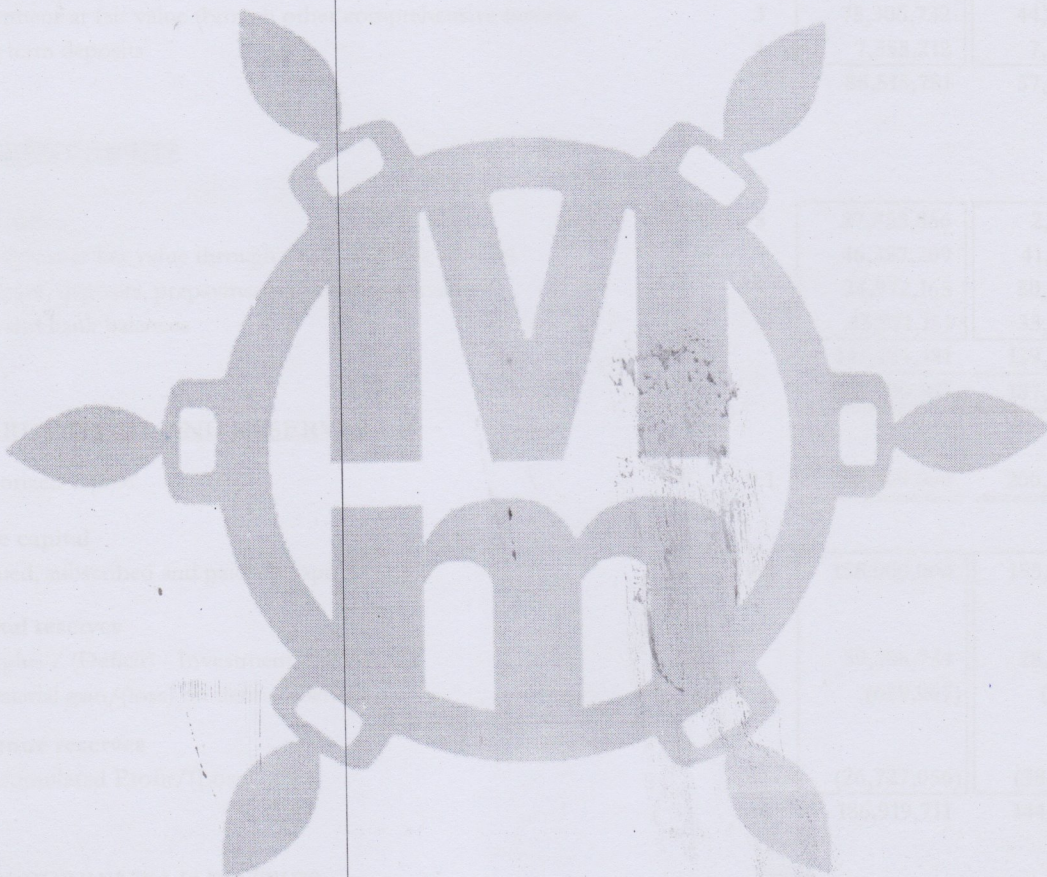


M.M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

M.M Securities (Pvt.) Limited



FINANCIAL STATEMENT (UN-AUDITED)

AS AT DECEMBER 31, 2025

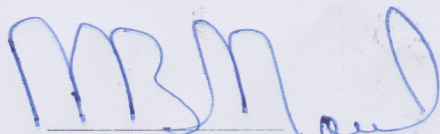
Chief Executive

Director

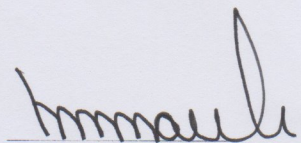
M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

<u>ASSETS</u>	Note	31-12-2025 (Rupees)	30-06-2025 (Rupees)
<u>NON CURRENT ASSETS</u>			
Property and equipment	1	2,663,837	2,272,911
Intangible assets	2	2,990,000	2,990,000
Investment-at fair value through other comprehensive income	3	75,306,732	44,834,595
Long term deposits	4	7,555,212	7,550,579
		88,515,781	57,648,085
<u>CURRENT ASSETS</u>			
Trade debts	5	27,853,856	2,163,676
Investment-at fair value through profit and loss account	6	46,387,209	41,419,955
Advances, deposits, prepayments & other receivables	7	24,972,165	50,058,740
Cash and bank balances	8	45,971,151	35,947,977
		145,184,381	129,590,348
		<u>233,700,162</u>	<u>187,238,433</u>
<u>SHARE CAPITAL AND RESERVES</u>			
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		59,306,734	28,834,597
Actuarial gain/(loss) on defined benefit		(659,967)	(659,967)
Revenue reserves			
Accumulated Profit/(Loss)		(26,727,056)	(38,864,114)
		186,919,711	144,310,516
<u>NON-CURRENT LIABILITIES</u>			
Staff Retirement Benefits - Gratuity	10	1,282,013	2,171,675
		1,282,013	2,171,675
<u>CURRENT LIABILITIES</u>			
Trade and other payable	11	45,498,438	40,756,242
		45,498,438	40,756,242
		<u>233,700,162</u>	<u>187,238,433</u>

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 DECEMBER 31, 2025

	Note	31-12-2025 (Rupees)	30-06-2025 (Rupees)
Revenue from contract with customers	12	9,906,352	19,959,477
Operating and administrative expenses	13	(6,189,457)	(18,491,578)
Other Charges		-	(526,454)
Other income	14	8,420,162	25,381,272
NET PROFIT / (LOSS) BEFORE TAXATION		12,137,056	26,322,717
Minimum tax -Levy		-	(50,056)
Final tax -Levy		-	(270,443)
		-	(320,499)
Profit/(loss) before income tax		12,137,056	26,002,218
Taxation		-	(1,280,678)
NET PROFIT / (LOSS) AFTER TAXATION		12,137,056	24,721,540

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

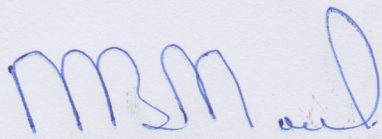
Chief Executive

Director

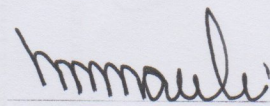
M. M. SECURITIES (PRIVATE) LIMITED
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2025

	2025 <i>(Rupees)</i>	2024 <i>(Rupees)</i>
Profit/(loss) after income tax	12,137,056	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	30,472,137	24,300,767
Actuarial gain/(loss) on defined benefit obligation	-	(237,254)
	30,472,137	24,063,513
TOTAL COMPREHENSIVE LOSS	42,609,193	48,785,053

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



 Chief Executive

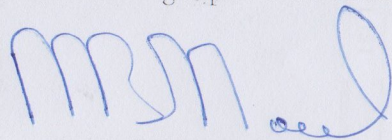


 Director

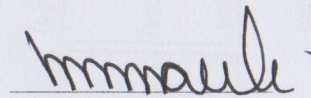
M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	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 December 31, 2025	155,000,000	28,834,597	(659,967)	(38,864,114)	144,310,516
Profit/(loss) after income tax			-	12,137,056	12,137,056
Other comprehensive income		30,472,137	-	-	30,472,137
Balance as at December 31, 2025	155,000,000	59,306,734	(659,967)	(26,727,058)	186,919,711

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



Chief Executive

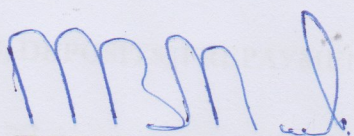


Director

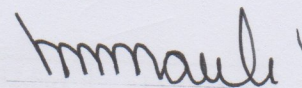
M. M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	12/31/2025 (Rupees)	2024 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		12,137,056	26,002,218
<u>Adjustment for non-cash items:</u>			
Depreciation		149,096	300,712
Loss allowance		-	-
Unrealized (gain)/loss on Investment at fair value through P&L		(4,967,254)	(19,493,104)
Gain/(Loss) on sale of property and equipment		-	7,812
Provision for gratuity		-	850,301
Operating profit before working capital changes		(4,818,158)	(18,334,279)
<u>Changes in working capital</u>			
Decrease / (increase) in long term deposits		(4,633)	-
Decrease / (increase) in trade debts		(25,690,180)	(1,706,170)
Decrease / (increase) in advances, deposits and prepayments		25,086,575	(7,430,033)
(Decrease) / increase in trade and other payable		4,742,196	8,935,497
Net changes in working capital		4,133,958	(200,706)
Taxes paid			(1,094,373)
Gratuity paid		(889,662)	(1,977,297)
Net cash (used in)/generated from operating activities		10,563,194	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		10,023,172	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		45,971,151	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

		31-12-2025	30-06-2024
		(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	75,306,732	44,834,595
3.1	This represents 1,602,953 (2025: 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	28,341,417	2,651,237
	less: provision for bad debts	(487,561)	(487,561)
		<u>27,853,856</u>	<u>2,163,676</u>
6.	INVESTMENT-AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT		
	Investment in quoted securities	46,387,209	41,419,955
7.	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
	Advance tax - net	13,752,861	13,257,937
	NCCPL- Ready Market Exposure	5,400,000	19,500,000
	NCCPL- Future Market Exposure	5,400,000	15,000,000
	Clearing House Deposit	-	1,399,940
	Loan to staff	15,000	
	Prepaid Insurance	404,304	

Other receivables		-	900,863
		24,972,165	50,058,740
8. CASH AND BANK BALANCES			
Cash in hand		510	532
Cash at bank - Current accounts	8.1	1,475,248	6,555,041
- Saving accounts		44,495,393	29,392,404
		45,971,151	35,947,977
8.1 Bank balances include customers' bank balances held in designated current bank accounts amounting to Rs. 45,971,151/- (2025: 35,947,977).			
		31-12-2025 (Rupees)	30-06-2024 (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
		155,000,000	155,000,000
10. STAFF RETIREMENT BENEFITS - GRATUITY			
		1,282,013	2,171,675
11. TRADE AND OTHER PAYABLE			
Credit balance of clients		40,901,669	36,061,786
Withheld profit and exposure from client		920,405	1,048,862
Accrued Expenses		2,207,178	2,499,781
Income Tax payable			506,804
Auditor's Remuneration payable		-	314,140
Payable to NCCPL		1,469,185	324,869
		45,498,438	40,756,242
12. REVENUE FROM CONTRACT WITH CUSTOMERS			
Commission income		9,906,352	19,959,477
13. OPERATING AND ADMINISTRATIVE EXPENSES			
Salaries, allowances and other benefits		3,617,328	12,054,870
Conveyance & travelling		71,775	218,550
Printing, stationary and periodicals		18,450	26,345
Communication expense		786,215	1,289,415
Rent, rates and taxes			193,825
Transaction charges			199,182

Fees and subscription	505,598	1,325,835
Repair and maintenance	828,313	1,457,318
Depreciation	149,096	300,712
Commission expense		-
Insurance	4,038	749,606
Entertainment		-
Legal and professional	205,010	264,590
Auditors' remuneration		314,140
Bank charges	3,634	28,470
Miscellaneous	-	68,720
	<u>6,189,457</u>	<u>18,491,578</u>

14. OTHER INCOME

Capital gain/(loss) on investment through P&L	4,967,254	19,493,104
Profit on margin deposits	303,823	4,075,200
Income from dividend	3,065,020	1,802,953
other income	84,064	(7,812)
Interest income	-	2,760
Profit on bank Deposit	-	15,067
	<u>8,420,162</u>	<u>25,381,272</u>

Chief Executive

Director

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

31-12-2025				
Office Equipment	Furniture and fixtures	Vehicles	Computers	Total
----- (Rupees) -----				

As at July 01, 2024

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 December 31, 2025	(7,710)	(1,392)	(89,178)	(50,816)	(149,096)
Disposals - Accumulated depreciation					-
Net book value at the end of the year	137,850	28,979	514,178	1,982,830	2,663,837

Analysis of net book value

As at December 31, 2025

Cost	640,677	55,615	6,313,325	5,094,758	12,104,375
Accumulated depreciation	(502,827)	(26,636)	(5,799,147)	(3,111,928)	(9,440,538)
Net book value at the end of the year	137,850	28,979	514,178	1,982,830	2,663,837

NON-CURRENT ASSETS	
Land and buildings	
Plant and machinery	
Capital reserves	
Investment	
Other non-current assets	
Revenue reserves	
Retained Profit	
NON-CURRENT LIABILITIES	
Long-term borrowings	
CURRENT LIABILITIES	
Trade and other payables	
Short-term borrowings	
Provisions	
Other current liabilities	
Total	

Chief Executive Officer

Signature
Director