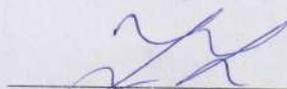


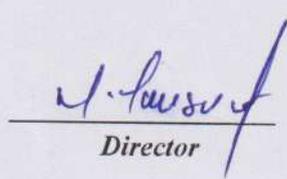
NINI SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Note	DEC 2025 Rupees	JUNE 2025 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	4	7,135,241	7,469,127
Intangible assets	5	2,816,058	2,851,176
Long-term deposits	6	500,000	500,000
Deferred taxation	7	-	-
		10,451,299	10,820,303
Current Assets			
Trade debts	8	12,342,620	5,483,436
Short-term deposits	9	137,480	137,480
Loans and prepayments	10	3,296,729	1,563,022
Short-term investments	11	66,960,167	66,914,435
Advance against sales tax		-	64,777
Bank balances	12	37,896,619	38,445,138
		120,633,614	112,608,288
Total Assets		131,084,913	123,428,591
<u>CAPITAL & LIABILITIES</u>			
Share Capital and Reserves			
Authorized Capital			
10,000,000 Ordinary shares of Rs. 10 each		100,000,000	100,000,000
Issued, subscribed and paid-up capital	13	100,000,000	100,000,000
Accumulated losses		6,852,934	5,439,881
Shareholders' equity		106,852,934	105,439,881
Current Liabilities			
Trade and other payables	14	23,087,610	16,557,125
Income tax payable	15	1,144,371	1,431,584
		24,231,981	17,988,709
Contingencies & Commitments	16		
Total Equity and Liabilities		131,084,915	123,428,590

The annexed notes from 1 to 28 form an integral part of these financial statements.


Chief Executive

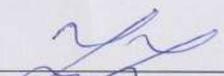



Director

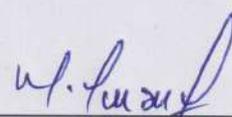
NINI SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2025

	<i>Note</i>	<i>2025</i> <i>DECEMBER</i> <i>Rupees</i>	<i>2025</i> <i>JUNE</i> <i>Rupees</i>
Operating revenue - net	17	6,035,808	8,687,010
Operating and administrative expenses	18	(6,074,701)	(13,603,729)
Operating loss		<u>(38,893)</u>	<u>(4,916,719)</u>
Other income	19	2,241,538	28,842,858
Other charges	20	(789,592)	(2,826,782)
Profit before levy and tax		<u>1,413,052</u>	<u>21,099,357</u>
Levy	21	-	(2,179,545)
Profit before taxation		<u>1,413,052</u>	<u>18,919,812</u>
Taxation - net	22	-	-
Profit after taxation		<u>1,413,052</u>	<u>18,919,812</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u><u>1,413,052</u></u>	<u><u>18,919,812</u></u>

The annexed notes from 1 to 28 form an integral part of these financial statements.


 Chief Executive



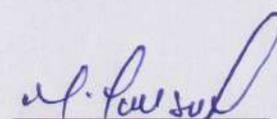

 Director

NINI SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2025

	<i>Note</i>	2025 DECEMBER <i>Rupees</i>	2025 JUNE <i>Rupees</i>
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before levy and tax		1,413,052	21,099,357
Adjustment for:			
Depreciation	4.1	333,886	781,675
Amortization	5.1	35,118	39,020
Dividend income	19	(1,894,646)	(2,667,854)
Interest income	19	(20,265)	(15,460)
Capital gain on disposal of investments		-	(16,972,503)
Remeasurement gain on investments		-	(8,867,850)
Cash outflows before working capital changes		(132,856)	(6,603,615)
Working capital changes			
(Increase) / decrease in current assets			
Trade debts		(6,859,184)	3,664
Short-term deposits		-	-
Loans and prepayments		(1,733,707)	(628,200)
Advance against sales tax		64,777	47,312
Increase / (decrease) in current liabilities			
Trade and other payables		6,530,485	6,452,359
		(1,997,629)	5,875,135
Cash used in operations		(2,130,485)	(728,480)
Income taxes and levies paid		(287,213)	(1,322,506)
Net cash used in operating activities		(2,417,698)	(2,050,986)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Short-term investments - disposal proceeds - net		(45,731)	6,760,366
Capital expenditure incurred			-
Interest income received		20265	15,460
Dividend received		1,894,646	2,667,854
Net cash generated from investing activities		1,869,180	9,443,680
Net increase in cash and cash equivalents (A+B)		(548,518)	7,392,694
Cash and cash equivalents at the beginning of the year		38,445,138	31,052,444
Cash and cash equivalents at the end of the year	12	37,896,620	38,445,138

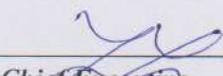

 Chief Executive




 Director

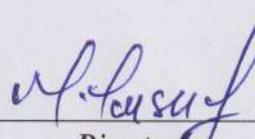
NINI SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2025

	<i>Issued, Subscribed and Paid-up Capital</i>	<i>Accumulated Losses</i>	<i>Total Shareholders' Equity</i>
	----- Rupees -----		
Balance as at June 30, 2024	100,000,000	(13,479,931)	71,500,063
Total comprehensive income for the year	-	18,919,812	18,919,812
Balance as at June 30, 2025	100,000,000	5,439,881	90,419,875
Total comprehensive income for the year	-	1,413,052	1,413,052
Balance as at December 31, 2025	100,000,000	6,852,934	91,832,927



 Chief Executive





 Director

4 PROPERTY AND EQUIPMENT

4.1 Operating fixed assets

Particulars	Owned Assets				Total
	Office premises - free hold	Office equipment	Computer and accessories	Vehicles	
----- Rupees -----					
<i>Year ended June 30, 2024</i>					
Opening net book value	5,403,601	216,577	61,447	1,787,502	7,469,127
Additions during the year	-	-	-	-	-
Depreciation charge for the year	(135,090)	(10,829)	(9,217)	(178,750)	(333,886)
<i>Closing net book value as on June 30, 2024</i>					
	<u>5,268,511</u>	<u>205,748</u>	<u>52,230</u>	<u>1,608,752</u>	<u>7,135,241</u>

		2025 DECEMBER Rupees	2025 JUNE Rupees
5	INTANGIBLE ASSETS		
	Trading Right Entitlement Certificate (TREC)	2,500,000	2,500,000
	Computer software	316,058	351,176
		<u>2,816,058</u>	<u>2,851,176</u>

5.1 Computer software

Opening net book value	351,175	390,195
Purchased during the year	-	-
Amortization charge	(35,118)	(39,020)
Closing net book value	<u>316,058</u>	<u>351,176</u>

<i>Rate of amortization</i>	10%	10%
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6 LONG-TERM DEPOSITS

National Clearing Company Pakistan Limited	400,000	400,000
Central Depository Company Pakistan Limited	100,000	100,000
	<u>500,000</u>	<u>500,000</u>

8	TRADE DEBTS	<u>12,342,620</u>	<u>5,483,436</u>
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9 SHORT-TERM DEPOSITS

Against

Ready market exposure	25,000	25,000
Growth Enterprise Market (GEM) exposure and losses	12,480	12,480
Base Minimum Capital	100,000	100,000
	<u>137,480</u>	<u>137,480</u>

10 LOANS AND PREPAYMENTS

Loans - considered good

- to employees - unsecured	3,179,900	1,514,900
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Prepayments

	116,829	48,122
	<u>3,296,729</u>	<u>1,563,022</u>

11 SHORT-TERM INVESTMENTS

- At fair value through profit or loss
In ordinary shares of listed companies

	66,960,167	58,046,585
	-	8,867,850
<i>Fair value</i>	<u>66,960,167</u>	<u>66,914,435</u>

12 BANK BALANCES

<i>Cash in hand</i>	140,950	-
- <i>Own balance</i> in current accounts	21,285,294	24,855,067
- <i>Client balances</i> in current accounts	16,470,375	13,590,071
	<u>37,896,619</u>	<u>38,445,138</u>

13 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2025 DECEMBER	2025 JUNE	2025 DECEMBER	2025 JUNE
Number of shares		Rupees	Rupees
<u>10,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>	<u>100,000,000</u>

14 TRADE AND OTHER PAYABLES

Trade payables	22,019,136	13,590,006
Accrued liabilities	88,600	2,013,057
Withholding income tax payable	97,091	97,542
Workers Welfare Fund payable	777,005	777,005
Sales tax payable	105,778	79,515
	<u>23,087,610</u>	<u>16,557,125</u>

16 CONTINGENCIES & COMMITMENTS

16.1 Contingencies

There are no contingencies as on the reporting date requiring disclosure in these financial statements.

17 OPERATING REVENUE - NET

Brokerage commission	6,035,808	8,687,010
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18 OPERATING AND ADMINISTRATIVE EXPENSES

Salaries and other benefits	3,612,800	6,030,800
Directors' remuneration	-	2,520,000
Regulatory charges	619,165	1,034,457
Printing and stationary	56,070	121,587
Communication	87,075	171,379
Utilities	181,093	364,817
Office maintenance	368,900	112,000
Software maintenance	180,000	899,450
Conveyance expense	153,400	380,725
Entertainment	279,250	581,800
Fees and subscription	167,945	566,019
Depreciation	333,886	781,675
Amortization	35,118	39,020
	<u>6,074,701</u>	<u>13,603,729</u>

19 OTHER INCOME

- From financial assets

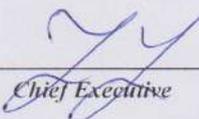
Dividend income	1,894,646	2,667,854
Capital gain on disposal of investments - net	-	16,972,503
Unrealized gain on remeasurement of investments carried at fair value through profit or loss - net	-	8,867,850
Mark-up income on deposits	20,265	15,460
	<u>1,914,911</u>	<u>28,523,667</u>

- From other than financial assets

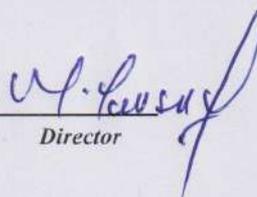
Commission on book building and IPO		
Miscellaneous income	326,627	319,191
	<u>2,241,538</u>	<u>28,842,858</u>

20 OTHER CHARGES

Auditor's remuneration	-	490,880
Donation	715,700	1,641,000
Provision for Workers' Welfare Fund	-	430,599
Surcharge on WWF	-	24,168
Miscellaneous expenses	73,892	240,135
	<u>789,592</u>	<u>2,826,782</u>


Chief Executive




Director