AUDITED

FINANCIAL STATEMENT

For the

Year 2025

Oriental Securities Private Limited

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ORIENTAL SECURITIES (PVT.) LTD.

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TRADING & SELF-CLEARING LICENSED SECURITIES BROKER
PAKISTAN STOCK EXCHANGE LTD. – KARACHI | TREC #: 148
CUIN: 0042605 | NTN: 1336933-4 | SRB SNTN: S1336933-4

DIRECTORS' REPORT

The Board of Directors takes pleasure in presenting the Annual Report and the Audited Financial Statements for the year ended June 30, 2025, together with the Audit Report thereon.

OPERATING RESULTS

Operating results of the Company are noted below:

	Amount in Rupees
Profit / (Loss) before taxation	45,182,454
Profit / (Loss) after taxation	42,555,206
Un-appropriated Profit brought forward	108,326,879
Un-appropriated Profit carried forward	152,455,285

This year, the Brokerage Commission / Operating Revenue of the Company increased from Rs. 26,735,464/- (last year) to Rs. 40,069,578/-. which may be attributed to improvement in market conditions. Other income, which mostly comprises of Profit on Debt has shown a slight decrease from Rs. 20,968,831 (last year) to Rs. 18,294,810/- which is attributable to a gradual decrease in policy rate by SBP. Dividend income has deteriorated from Rs. 4,222,558 (last year) to Rs. 3,584,060 due to realignment of the investment portfolio.

We further certify:

- That, the Financial Statements, prepared by the management of the Company, present its state of affairs, fairly, the result of its operations, cash flows and changes in equity.
- That, proper books of Accounts of the Company have been maintained.
- That, appropriate Accounting Policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgement.
- That, being a Securities Broker, we prepare financial statements on "settlement date" basis and accordingly, account for income, assets and liabilities consistently.
- That, IFRS, as applicable in Pakistan are followed in preparation of financial statements and any departure therefrom is adequately disclosed and explained.
- That, the System of Internal Control is sound in design and is effectively implemented and monitored.
- That, the Brokerage House is a going concern.
- That, the Company did not deal in loans, TFCs, Sukuks etc. as such question of Company's default does not arise. In the period under review, the Company invested a part of its funds in Treasury Bills backed by the Government of Pakistan.

AUDITORS

The present auditors Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants retire and offer themselves for reappointment for the Tax Year 2025.

ACKNOWLEDGMENT

On behalf of the board, we would like to place on record, the deep and sincere appreciation of the staff members for their devoted services and loyalty to the Company.

By Order of the Board
Basharat Ullah Khan
Chief Executive

By Order of the Board
Naveed Ullah Khan
Director

Place: Karachi
Dated: 3rd October, 2025

Registered / Head Office: Office # 731-732, 7th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Off. I.I. Chundrigar Road, Karachi, Pakistan

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Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORIENTAL SECURITIES (PRIVATE) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Oriental Securities (Private) Limited** (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies, information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the directors' report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business;

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

e) the Company was in compliance with the requirement of section 78 of the Securities Act 2015 and section 62 of the Futures Act,2016, and the relevant requirements of Securities Brokers (Licencing and Operations) Regulations, 2016 as at the date on which the financial statements were prepared.

The engagement partner on the audit resulting in this independent auditor's report is **Azeem H. Siddiqui – FCA.**

Chartered Accountants

Karachi
Dated : October 07, 2025
UDIN : AR202510232RDjNQSeK8

ORIENTAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	16,014,639	17,791,984
Intangible asset	6	2,500,000	2,500,000
Long term deposits	7	1,641,497	1,641,497
		20,156,136	21,933,481
CURRENT ASSETS			
Short term Investments	8	58,238,720	57,677,669
Trade debts	9	811,091	1,546,495
Receivable against margin financing	10	22,545,883	14,348,201
Investment in treasury bills	11	14,408,847	9,527,030
Advances and deposits	12	19,234,105	10,737,423
Cash and bank balances	13	150,971,700	118,250,992
		266,210,346	212,087,810
Total assets		286,366,482	234,021,291
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	14	50,000,000	50,000,000
Issued, subscribed and paid-up capital	14	35,028,000	35,028,000
Capital Reserves			
Revaluation surplus on property and equipment	15	14,158,800	15,732,000
Revenue Reserve			
Unappropriated profit		152,419,785	108,326,879
		201,606,585	159,086,879
CURRENT LIABILITIES			
Trade and other payables	16	82,147,149	74,934,413
Provision for taxation		2,612,748	-
Total equity and liabilities		286,366,482	234,021,291
Contingencies and Commitments	17	-	-

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

Chief Executive **Director**

ORIENTAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
Operating revenue	18	**40,069,578**	26,735,464
Capital gain / (loss) on sale of investments		**19,365,708**	(1,587,042)
Unrealised gain on remeasurement of investment		**8,075,944**	21,722,311
		67,511,230	46,870,733
Administrative and other expenses	19	**(45,978,759)**	(34,788,633)
Finance cost	20	**(171,406)**	(179,240)
Other income	21	**26,467,703**	26,657,778
Profit before levy and taxation		**47,828,768**	38,560,638
Final Tax	22.1	**(2,696,101)**	(611,961)
Minimum Tax	22.2	**(213)**	(1,038)
		(2,696,314)	(612,999)
Profit before taxation		**45,132,454**	37,947,639
Taxation	23.1	**2,612,748**	2,423,893
		2,612,748	2,423,893
Profit after taxation		**42,519,706**	35,523,746
Earning per share- Basic and diluted	24	**12.14**	10.14

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

Chief Executive

Director

ORIENTAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
Profit after taxation	**42,519,706**	35,523,745
Other Comprehensive Income:		
Items that will not be reclassified subsequent to statement of profit & loss		
Realised gain on sale of long term investments	-	1,420,653
	42,519,706	36,944,398

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

Chief Executive

Director

ORIENTAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, Subscribed and Paid-up Capital	Capital Reserve		Revenue Reserves	Total
		Surplus on Revaluation	Surplus/(Deficit) on remeasurement of Investment	Unappropriated Profit	
	Rupees				
Balance as at June 30, 2023	35,028,000	17,480,000	(1,583,511)	71,055,134	121,979,623
Profit for the year ended June 30, 2024	-	-	-	35,523,745	35,523,745
Other comprehensive income	-	-	1,420,653	-	1,420,653
	-	-	1,420,653	35,523,745	36,944,398
Reversal of loss on disposal of investment classified as fair value through OCI	-	-	162,858		162,858
Transfer of incremental depreciation on revaluation surplus	-	(1,748,000)	-	1,748,000	-
Balance as at June 30, 2024	**35,028,000**	**15,732,000**	**-**	**108,326,879**	**159,086,879**
Profit for the year ended June 30, 2025	-	-	-	**42,519,706**	**42,519,706**
Other comprehensive income	-	-	-	-	-
	-	-	-	**42,519,706**	**42,519,706**
Transfer of incremental depreciation on revaluation surplus	-	**(1,573,200)**	-	**1,573,200**	-
Balance as at June 30, 2025	**35,028,000**	**14,158,800**	**-**	**152,419,785**	**201,606,585**

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

Chief Executive

Director

ORIENTAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before levies and taxation		**47,828,768**	38,560,637
Adjustment for non-cash Items:			
Depreciation on property and equipment		**1,893,588**	2,117,057
Unrealized gain on remeasurement of Investments		**(8,075,944)**	(21,559,453)
Finance cost		**171,406**	179,240
Capital (gain) / loss on investments		**(19,365,708)**	1,587,042
Dividend income		**(3,584,060)**	(4,222,558)
		(28,960,718)	(21,898,672)
Operating profit before working capital changes		**18,868,050**	16,661,965
Changes in Working Capital			
(Increase) / Decrease in current assets			
Trade debts		**735,404**	230,342
Advances and deposits		**(5,729,918)**	834,030
		(4,994,513)	1,064,372
Increase in current liabilities			
Trade and other payables		**7,212,736**	59,202,873
Net changes in Working Capital		**2,218,223**	60,267,245
Finance cost paid		**(171,406)**	(179,240)
Taxes paid		**(5,463,077)**	(3,823,454)
Net cash generated from operating activities		**15,451,789**	72,926,516
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from disposal of long term investments		**-**	5,927,571
Short term investments - net		**26,880,602**	(10,657,790)
Investment in margin financing		**(8,197,682)**	(9,203,793)
Investment in treasury bills		**(4,881,817)**	5,007,844
Dividend received		**3,584,060**	4,222,558
Net cash generated from / (used in) investing activities		**17,268,921**	(4,703,611)
CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Net increase in cash and cash equivalent		**32,720,710**	68,222,906
Cash and cash equivalent at beginning of the year		**118,250,992**	50,028,086
Cash and cash equivalent at end of the year		**150,971,700**	118,250,992

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

Chief Executive **Director**