

**GULREZ SECURITIES PVT. LTD**

**Un-Audited Accounts**

**31-DEC-25**

**GULREZ SECURITIES (PVT) LTD  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Un-Audited Dec-25 Rupees
	Note
Brokerage and commission	16 <span style="border: 1px solid black; padding: 2px;">9,119,139</span>
Un-realized Capital Gain/Loss on investment in listed securities	<span style="border: 1px solid black; padding: 2px;">5,593,776</span>
	14,712,915
Direct cost	17 <u>1,990,976</u>
	12,721,938
Operating expenses	18 <u>5,672,860</u>
<b>OPERATING PROFIT</b>	7,049,078
Other operating income/(expenses)	19 1,727,244
Finance cost	20 -
	<u>8,776,322</u>
<b>PROFIT BEFORE TAXATION</b>	8,776,322
<b>TAXATION:</b>	21 -
	<u>8,776,322</u>
<b>PROFIT FOR THE YEAR</b>	<u><u>8,776,322</u></u>
<b>EARNING PER SHARE-BASIC AND DILUTED</b>	22 <u>2.51</u>

  
CHIEF EXECUTIVE

  
DIRECTOR

**GULREZ SECURITIES (PVT) LTD**  
**BALANCE SHEET**  
**AS AT 31 December 2025**

	Note	Un-Audited Dec-25 Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	4	8,137,474
Intangible assets	5	6,664,000
Long term investments	6	-
Long term deposits	7	100,000
		14,901,474
<b>CURRENT ASSETS</b>		
Trade debts	8	-
Investment at fair value through profit and loss	9	33,062,050
Trade deposits, short term prepayments and current account balances with statutory authorities	10	4,737,237
Cash and bank balances	11	1,184,660
		38,983,947
		53,885,421
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
		-
Share capital	12	35,025,000
Accumulated Profit		15,673,313
Fair value adjustment reserve		-
		50,698,313
<b>NON-CURRENT LIABILITIES</b>		
<b>Deferred liabilities</b>		
Deferred taxation	13	-
<b>CURRENT LIABILITIES</b>		
Deposits, accrued liabilities and advances	15	306,576
Trade and other payable	18	880,532
Loan to Director		2,000,000
Provision for taxation		-
		3,187,108
<b>CONTINGENCIES AND COMMITMENTS</b>		
		-
		53,885,421

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

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

**4 RELATED PARTY TRANSACTIONS**

Transactions with related parties have been disclosed in the relevant notes to the financial

	Dec-25 Rupees
<b>4 PROPERTY AND EQUIPMENT</b>	
Operating fixed assets	8,137,474
	<hr/>
	<u>8,137,474</u>
<b>5 INTANGIBLE ASSETS</b>	
Membership card	-
Rights of room	4,164,000
Trading right entitlement certificate	2,500,000
	<hr/>
	6,664,000
<b>6 LONG TERM INVESTMENTS</b>	
<b>Available for sale investment</b>	
Unquoted shares of LSE Financial Services Limited- (Formerly: Lahore Stock Exchange Limited)	
Cost as at July 01,	-
Fair value adjustment	-
	<hr/>
	-
	<hr/>
<b>7 LONG TERM DEPOSITS</b>	
<b>Deposits with:</b>	
Central Depository Company	100,000
	<hr/>
	<u>100,000</u>
<b>8 TRADE DEBTS</b>	<hr/>
	-
	<hr/>
<b>8.1</b>	



**9 INVESTMENT AT FAIR VALUE THROUGH PROFIT AND LOSS**

**Investment at fair value profit through and loss**

**Listed Companies**

Cost			19,115,300
Gain/(loss) on remeasurement of fair value of investment as at December 31,			<u>6,914,950</u>
COST			26,030,250
OGDC	20,000	5,621,800	
ACPL	<u>5,000</u>	1,410,000	
COST		7,031,800	
Gain/(loss) on remeasurement of fair value of			<u>7,031,800</u>
			<u>33,062,051</u>

**10 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES**

Deposits with:			-
Proprietary Account wit Eclear Services Ltd			<u>4,737,237</u>
			<u>4,737,237</u>

**11 CASH AND BANK BALANCES**

These were held as under:

In hand			-
At bank - in current accounts			<u>1,184,660</u>
			<u>1,184,660</u>



12 SHARE CAPITAL	Dec-25 Rupees
<b>Authorized</b>	
4,500,000 (2015: 4,500,000) ordinary shares of Rs.10/- each	<u>45,000,000</u>
<b>Issued, subscribed and paid up</b>	
2,500 (2015: 2,500) ordinary shares of Rs.10/- each fully paid in cash	25,000
3,500,000 (2015: 3,500,000) ordinary shares of Rs.10/- each fully paid for consideration other than cash	<u>35,000,000</u>
	<u>35,025,000</u>
<b>13 DEFERRED LIABILITIES</b>	
<b>Deferred taxation</b>	
Deferred credits/(debits) arising due to:	
Accelerated tax depreciation	-
Brought forward losses	-
	<u>-</u>
	<u>-</u>
Balance as at July 01,	-
Add: Charge/(reversal) for the year	-
	<u>-</u>
<b>14 TRADE AND OTHER PAYABLE</b>	
Creditors for sale of shares on behalf of clients	-
Accrued expenses	-
	<u>-</u>
<b>15 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES</b>	
Accrued Liabilities	306,576
Trade and Other payables	880,532
Loan to Director	<u>2,000,000</u>
	<u>3,187,108</u>



<b>16</b>	<b>BROKERAGE AND COMMISSION</b>	
	Commission income	<u>9,119,139</u>
<b>17</b>	<b>DIRECT COST</b>	
	Lahore Stock Exchange expenses	-
	Pakistan Stock Exchange expenses	203,545
	Commission paid	-
	SECP charges	-
	Eclear Charges	519,254
	FED CHARGES	<u>1,268,177</u>
		<u>1,990,976</u>
<b>18</b>	<b>OPERATING EXPENSES</b>	
	Directors' remuneration	1,517,000
	Staff salaries and benefits	2,312,400
	Communication	107,670
	Legal and professional charges	283,905
	Fee and subscription	303,876
	Postage and courier	56,482
	Electricity charges	242,718
	Insurance	58,500
	Entertainment	359,800
	Depreciation	430,509
		<u>5,672,860</u>
<b>19</b>	<b>OTHER OPERATING INCOME / (EXPENSES)</b>	
	<b>Income from financial assets</b>	
	Dividend income	999,812
	Intrest on deposit with Eclear Services Ltd at fair value through profit and loss	727,432 -
	<b>Income from assets other than financial assets</b>	
	Balances written back	-
	Others	-
		<u>1,727,244</u>
<b>20</b>	<b>FINANCE COST</b>	
	Bank charges	-
<b>21</b>	<b>TAXATION</b>	
	Current	-
	Prior years	-
	Deferred	-
		<u>-</u>
<b>22</b>	<b>EARNING PER SHARE-BASIC AND DILUTED</b>	
	Net Profit for the year-Rupees	<u>8,776,322</u>

