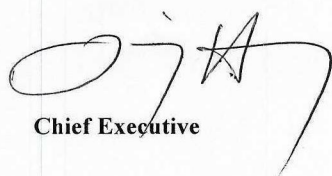


Insight Securities (Private) Limited
Financial Statements
For the period ended December 31, 2025

Insight Securities (Private) Limited
Balance Sheet
As at December 31, 2025

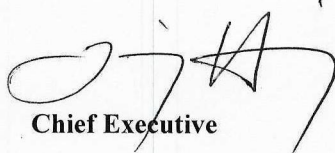
	Un-audited Dec. - 2025 Rupees	Audited Jun. -2025 Rupees
ASSETS		
Non-Current Assets		
Property & equipment	34,282,313	32,715,055
Intangible assets	3,393,332	3,613,332
Long Term Deposits	1,695,826	1,695,826
Total Non-current Assets	39,371,471	38,024,213
Current Assets		
Trade Debts	361,242,831	105,214,458
Trade Deposits and short term prepayments	149,092,297	174,625,955
Loand and Other Receivable	4,433,507	23,851,220
Short term investments	1,623,879,479	1,218,756,968
Cash & Bank balances	294,101,370	390,360,655
Total current Assets	2,432,749,484	1,912,809,256
TOTAL ASSETS	2,472,120,955	1,950,833,469
SHARE HOLDER'S EQUITY		
Share capital and reserves		
12,000,000 (June 2025: 12,000,000) ordinary shares of Rs. 10/- each	120,000,000	120,000,000
Issued, subscribed and paid-up capital	120,000,000	120,000,000
Total reserves	1,593,396,939	1,209,682,119
Total equity	1,713,396,939	1,329,682,119
Deposit Against Issue of Share	72,000,000	-
LIABILITIES		
Non Current Liabilities		
Deferred Liabilities	23,882,756	24,428,109
Current Liabilities		
Trade and other payable	561,164,814	574,162,604
Loan from Director	-	-
Taxation - net	101,676,446	22,560,637
Total current liabilities	662,841,260	596,723,241
Total shareholder's equity and liabilities	2,472,120,955	1,950,833,469
Contingencies and commitments	-	-


Chief Executive


Director

Insight Securities (Private) Limited
Profit & Loss Accounts
For the Half Year ended December 31, 2025

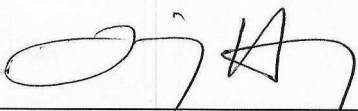
	FOR PERIOD ENDED		FOR QUARTER ENDED	
	Rupees Dec. - 2025	Rupees Dec. - 2024	Rupees Dec. - 2025	Rupees Dec. - 2024
<u>REVENUE</u>				
Operating revenue	187,876,554	103,726,606	102,533,677	71,115,593
Gain / (Loss) on remeasurement of Investment	114,622,603	327,160,802	8,469,388	120,160,006
	302,499,157	430,887,408	111,003,065	191,275,599
Administrative expenses	87,483,025	54,769,690	53,385,705	34,369,672
Finance Cost	130,683	113,651	36,624	20,790
	87,613,708	54,883,341	53,422,329	34,390,462
Operating profit / (loss)	214,885,449	376,004,067	57,580,736	156,885,137
Other Income	315,538,801	354,761,226	166,781,625	463,976,097
Profit/ (loss) before taxation	530,424,250	730,765,293	224,362,361	620,861,234
Taxation	(146,709,430)	(134,467,863)	(83,008,018)	(123,815,276)
Profit/ (loss) after taxation	383,714,820	596,297,430	141,354,343	497,045,958


Chief Executive


Director

Insight Securities (Private) Limited
Statement of Comprehensive Income
For the Half Year ended December 31, 2025

	Rupees Dec. - 2025	Rupees Dec. - 2024
(Loss)/profit for the half year	383,714,820	497,045,958
Other comprehensive income :		
<i>Items that may be reclassified subsequently to statement of profit or loss</i>	-	-
<i>Items that will not be reclassified subsequently to statement of profit or loss</i>	-	-
	-	-
Total comprehensive (loss)/income for the half year	<u>383,714,820</u>	<u>497,045,958</u>



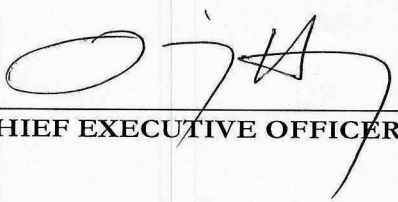
CHIEF EXECUTIVE OFFICER



DIRECTOR

Insight Securities (Private) Limited
Statement of Changes in Equity
For the Half Year ended December 31, 2025

	Issued, subscribed and paid-up share capital	Unappropri- ated profit	Total shareholders' equity
	-----Rupees-----		
Balance as at July 01, 2024	120,000,000	545,681,442	665,681,442
(Loss)/profit for the half year	-	497,045,958	497,045,958
Other comprehensive income	-	-	-
Total comprehensive income	-	497,045,958	497,045,958
Balance as at December 31, 2024	120,000,000	1,042,727,400	1,162,727,400
(Loss)/profit for the half year	-	167,395,922	167,395,922
Other comprehensive income	-	(441,203)	(441,203)
Total comprehensive income	-	166,954,719	166,954,719
Balance as at June 30, 2025	120,000,000	1,209,682,119	1,329,682,119
(Loss)/profit for the half year	-	383,714,820	383,714,820
Other comprehensive income	-	-	-
Total comprehensive income	-	383,714,820	383,714,820
Balance as at December 31, 2025	120,000,000	1,593,396,939	1,713,396,939

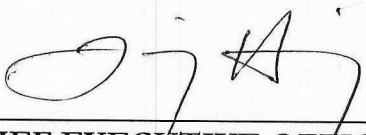

 CHIEF EXECUTIVE OFFICER

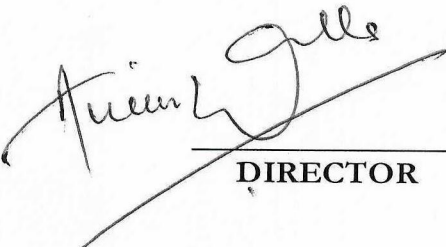

 DIRECTOR

Insight Securities (Private) Limited
Statement of Cash Flows
For the half year ended December 31, 2025

	Rupees Dec. - 2025	Rupees Dec. - 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	530,424,250	620,861,234
Adjustments for non-cash items:		
Depreciation	3,060,283	1,847,671
Amortization on intangible assets	220,000	200,000
Unrealized loss / (gain) on re-measurement of investments at fair value through profit or loss - net	(114,622,603)	(120,160,006)
Capital loss / (gain) on sale of short term investments	(266,497,924)	(323,766,466)
Dividend income	(35,281,579)	(22,012,560)
Provision of gratuity expense	2,343,487	1,953,442
Bank charges	130,683	20,790
	(410,647,653)	(461,917,129)
Operating cash flows before changes in working capital	119,776,597	158,944,105
Decrease/(Increase) in current assets		
Trade debts	(256,028,373)	9,568,020
Trade deposits and short-term prepayments	25,533,658	27,260,824
Loand and Other Receivable	19,417,713	2,330,611
(Decrease) / Increase in current liabilities		
Trade and other payables	(12,997,790)	69,859,058
Loan from Director	-	15,000,000
	(224,074,792)	124,018,513
Cash generated from operations	(104,298,195)	282,962,618
Income tax paid	(70,482,460)	(76,055,244)
Bank charges paid	(130,683)	(20,790)
Net cash generated from operating activities	(174,911,338)	206,886,584
CASH FLOWS FROM INVESTING ACTIVITIES		
Property and equipment - net	(4,627,541)	(709,091)
Dividend received	35,281,579	22,012,560
Short term investments - net	(24,001,984)	(15,167,859)
Net cash generated from / (used in) investing activities	6,652,054	6,135,610
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance Against Issue of Shares	72,000,000	-
Net cash used in financing activities	72,000,000	-
Net increase in cash and cash equivalents	(96,259,284)	213,022,194
Cash and cash equivalents at the beginning of the period	390,360,655	120,490,119
Cash and cash equivalents at the end of the half year	294,101,370	333,512,313

13


CHIEF EXECUTIVE OFFICER


DIRECTOR

INSIGHT SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

1. THE COMPANY AND ITS OPERATIONS

Insight Securities (Private) Limited (the Company) was incorporated in Pakistan on March 6, 2006 as a private limited company under the repealed Companies Ordinance, 1984. The registered office of the Company is situated at 509, Business and Finance Centre, I.I. Chundrigar Road, Karachi, Pakistan. The company is engaged in the business of financial consultancy, brokerage, underwriting and investment counselling. The company is a Trading Right Entitlement Certificate (TREC) Holder of the Pakistan Stock Exchange Limited.

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim financial of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of Interim Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and Provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial information does not include all the information required for full annual financial statements and should be read in conjunction with the annual audited financial statements of the company as at and for the year ended June 30, 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial report are same as those applied in the preparation of the financial statements for the year ended June 30, 2025.

4. FINANCIAL RISK MANGEMENT

The financial risk management objectives and policies are consistent with those applied in the preparation of annual audited financial statements for the year ended June 30, 2025.

INSIGHT SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Dec 31, 2025 (Un-audited)	Jun 30, 2025 (Audited)
	----- Rupees -----	
PROPERTY AND EQUIPMENT		
Opening Written value value	32,715,055	24,339,658
Addition / (Disposal) during the period		
Motor Vehicle	-	12,130,000
Furniture & Fixture	49,560	178,330
Office equipment	728,500	768,810
Computer equipment	3,849,481	1,130,482
	4,627,541	14,207,622
Less: Depreciation for the period / year	(3,060,283)	(5,832,225)
	<u>34,282,313</u>	<u>32,715,055</u>
1. INTANGIBLE ASSET		
Trading Right Entitlement Certificate - PSX	2,500,000	2,500,000
Software	893,332	1,113,332
	<u>3,393,332</u>	<u>3,613,332</u>
LONG TERM DEPOSITS		
Deposits with:		
Central Depository Company of Pakistan Ltd (CDC)	100,000	100,000
National Clearing Company of Pakistan Ltd (NCCPL)	1,500,000	1,500,000
Others	95,826	95,826
	<u>1,695,826</u>	<u>1,695,826</u>
TRADE DEBTS		
<i>Considered good</i>		
- Client	172,676,473	69,078,785
- Related Party	17,276,220	39,060,407
- Receivable from National Clearing Company of Pakistan	174,214,872	-
	364,167,565	108,139,192
Allowance for expected credit loss	(2,924,734)	(2,924,734)
	<u>361,242,831</u>	<u>105,214,458</u>
TRADE DEPOSITS AND SHORT TERM PREPAYMENTS		
Exposure deposit with National Clearing Company of Pakistan Limited (NCCPL)	148,677,606	173,725,744
Prepayments	414,691	900,211
	<u>149,092,297</u>	<u>174,625,955</u>
LOAN & OTHER RECEIVABLES		
Loan to employyes	2,516,149	2,244,270
<i>Considered good</i>		
Receivable against future market profit	-	17,136,697
Research income receivable	-	1,342,425
Receivable from NCCPL	-	1,225,819
Receivable from Bank	1,763,154	1,684,153
Others	154,204	217,856
	<u>4,433,507</u>	<u>23,851,220</u>

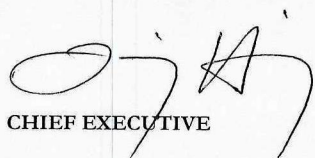
INSIGHT SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

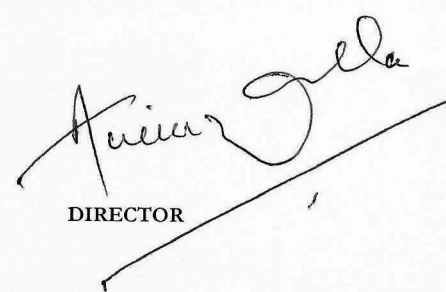
	Dec 31, 2025 (Un-audited)	Jun 30, 2025 (Audited)
	----- Rupees -----	
SHORT TERM INVESTMENTS		
Financial assets at fair value through profit or loss	<u>1,623,879,479</u>	<u>1,218,756,968</u>
CASH AND BANK BALANCES		
Cash in hand	26,853	31,347
Balances with banks		
- Current accounts	84,434,969	85,654,002
- Deposit accounts	<u>209,639,548</u>	<u>304,675,306</u>
	<u>294,101,370</u>	<u>390,360,655</u>
1. DEFERRED LIABILITIES		
Deferred tax liability	12,116,059	15,004,899
Deferred liability - Staff gratuity	<u>11,766,697</u>	<u>9,423,210</u>
	<u>23,882,756</u>	<u>24,428,109</u>
TRADE AND OTHER PAYABLES		
Trade Creditors	537,166,031	325,535,936
Payable to National Clearing Company of Pakistan Ltd	4,968,867	48,150,615
Payable against future market loss`	8,378,779	-
Accrued Liabilities	3,919,596	173,677,913
Other liabilities	1,427,866	23,097,177
With Holding tax payable	1,311,321	1,000,392
Sales tax payable	<u>3,992,354</u>	<u>1,717,429</u>
	<u>561,164,814</u>	<u>574,162,604</u>
	Dec 31, 2025 (Un-audited)	Dec 31, 2024 (Un-audited)
	----- Rupees -----	
BROKERAGE INCOME		
Brokerage income - share trading	216,058,057	119,285,600
Less: Sales tax	<u>(28,181,503)</u>	<u>(15,558,994)</u>
	187,876,554	103,726,606
OTHER INCOME		
Dividend income	35,281,579	22,012,560
Income on Deposit from Bank	11,210,648	7,461,714
Income on deposit with NCCPL	1,481,099	1,510,288
Research Services	1,024,651	-
Gain / (loss) on sale of investment - net	266,497,924	323,766,466
Gain / (loss) on foreign exchange	(8,260)	10,198
From Other than Financial Asset		
Gain on sale of property and equipment	51,160	-
	<u>315,538,801</u>	<u>354,761,226</u>
TAXATION		
Current tax	149,598,270	97,573,226
Deferred tax	(2,888,840)	37,424,719
Prior tax	-	(530,082)
	<u>146,709,430</u>	<u>134,467,863</u>

These financial statements were authorized for issue in the Board of Directors meeting held **February 20, 2026**.

GENERAL

The figures have been rounded off to nearest rupee.


CHIEF EXECUTIVE


DIRECTOR