

Digital Custodian Company Limited
Interim Financial Statements
For the Half Year Ended December 31, 2025

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DIGITAL CUSTODIAN COMPANY LIMITED
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Digital Custodian Company Limited** (the Company) as at 31 December 2025 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all material matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matters

The figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended 31 December 2025 and 31 December 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended 31 December 2025.

The annual financial statements of the Company for the year ended 30 June 2025 were audited by another firm of chartered accountants who vide their report dated 30 September 2025 expressed an unmodified opinion thereon.

The engagement partner on the review resulting in this independent auditor's review report is Bushra Sana.



Ilyas Saeed & Co.
Chartered Accountants
Lahore

Dated: 27 February 2026
UDIN: RR202510278KaCfToswR

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

		December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
	Note	-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	16,690,384	16,479,858
Intangible assets	6	388,233,031	388,245,188
Long term deposits	7	218,966	218,966
Investment in associates	8	-	226,717,859
		405,142,381	631,661,871
CURRENT ASSETS			
Trade receivables	9	23,949,295	18,470,916
Short term investments	10	256,293	2,717,613
Advances, deposits, prepayments and other receivables	11	5,272,969	6,073,717
Advance income tax - net		14,657,000	8,606,181
Cash and bank balances	12	605,521	3,263,624
		44,741,078	39,132,051
TOTAL ASSETS		449,883,459	670,793,922
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	13	1,290,000,000	600,000,000
Share Capital			
Issued, subscribed and paid up share capital	14	400,000,000	522,667,770
Reserves			
-Fair value reserve		-	8,737,608
-Revenue reserve - Unappropriated profit		26,837,251	75,432,816
Total Equity		426,837,251	606,838,194
NON CURRENT LIABILITIES			
Lease liability	15	-	-
Deferred tax liability		11,897,523	15,973,578
		11,897,523	15,973,578
CURRENT LIABILITIES			
Lease liabilities-current portion		-	-
Accrued and other liabilities	16	11,148,685	47,982,150
		11,148,685	47,982,150
TOTAL EQUITY AND LIABILITIES		449,883,459	670,793,922
CONTINGENCIES AND COMMITMENTS	17	-	-

The annexed notes from 01 to 24 form an integral part of these condensed interim financial statements (un-audited).

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Chief Executive Officer


Director



Chief Financial Officer

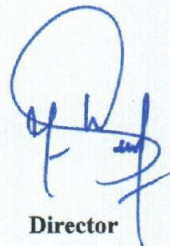
DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

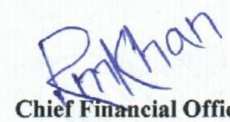
	Note	Half year ended December 31,		Quarter ended December 31,	
		2025	2024	2025	2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
-----Rupees-----					
Revenue	18	63,157,035	58,641,095	31,881,018	29,911,245
Operating expenses					
Administrative and general expenses		(50,969,020)	(59,988,770)	(26,164,616)	(28,373,184)
Operating profit / (loss)		12,188,015	(1,347,675)	5,716,402	1,538,061
Unrealized gain / (loss) on re-measurement of investments classified at fair value through profit or loss		5,954	(40,746)	-	(27,164)
Other expenses		-	(237,858)	-	(237,858)
Share of profit of associates accounted for using the equity method - net of tax		2,440,286	9,442,670	-	3,222,678
Finance cost	19	(1,386,787)	(751,471)	-	(375,736)
Other income		204,189	208,258	107,445	104,129
Profit / (loss) before levy and taxation		13,451,657	7,273,178	5,823,847	4,224,110
Levy		(5,684,133)	(5,760,015)	(2,842,067)	(2,880,008)
Profit / (loss) before taxation		7,767,524	1,513,163	2,981,780	1,344,102
Taxation		(4,076,055)	(3,585,116)	(2,038,028)	(1,919,304)
Profit / (loss) after taxation		3,691,469	(2,071,953)	943,752	(575,202)
Earnings / (loss) per share - Restated	20	0.09	(0.05)	0.02	(0.01)

The annexed notes from 01 to 24 form an integral part of these condensed interim financial statements (un-audited).

ISCO


Chief Executive Officer


Director


Chief Financial Officer

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

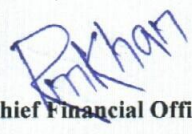
	Half year ended December 31		Quarter ended December 31	
	2025	2024	2025	2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
	Rupees			
Profit / (loss) after taxation	3,691,469	(2,071,953)	943,752	(575,202)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	3,691,469	(2,071,953)	943,752	(575,202)

The annexed notes from 01 to 24 form an integral part of these condensed interim financial statements (un-audited).

ISCO


Chief Executive Officer


Director


Chief Financial Officer

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Share capital	Fair Value reserves	Rupees		Total
			Revenue Reserves	Unappropriated Profit	
Balance as at June 30, 2024 (Audited)	522,667,770	5,980,436	71,476,579		600,124,785
Total comprehensive income for the period ended December 31, 2024:					
- Profit / (loss) for the six months period	-	-	(2,071,953)		(2,071,953)
- Other comprehensive income / (loss)	-	-	(2,071,953)		(2,071,953)
Balance as at December 31, 2024 (Unaudited)	522,667,770	5,980,436	69,404,626		598,052,832
Total comprehensive income for the period ended June 30, 2025:					
- Profit / (loss) for the six months period	-	2,757,172	6,028,190		6,028,190
- Other comprehensive income / (loss)	-	2,757,172	6,028,190		8,785,362
Fair value gain recycled to statement of profit or loss	-	-	-		-
Balance as at June 30, 2025 (Audited)	522,667,770	8,737,608	75,432,816		606,838,194
Total comprehensive loss for the period ended December 31, 2025:					
- Profit / (loss) for the six months period	-	-	3,691,469		3,691,469
- Other comprehensive income / (loss)	-	-	3,691,469		3,691,469
Scheme adjustment	(122,667,770)	(8,737,608)	(52,287,034)		(183,692,412)
Balance as at December 31, 2025 (Unaudited)	400,000,000	-	26,837,251		426,837,251

The annexed notes from 01 to 24 form an integral part of these condensed interim financial statements (un-audited). *ISCO*


 Director


 Chief Executive Officer


 Chief Financial Officer

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Half year ended	
		December 31, 2025 (Un-Audited)	December 31, 2024 (Un-Audited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		13,451,657	7,273,178
Adjustments for non cash other items:			
Depreciation of operating fixed assets	5	1,211,774	3,440,228
Amortization of intangible assets	6	9,157	9,157
Impairment of trade receivables under expected credit loss		-	237,858
Dividend income		-	(8,079)
Share of loss / (profit) from associates		(2,440,286)	(9,442,670)
Fair value gain on investments through profit or loss		(5,954)	40,746
Finance cost	19	1,386,787	751,471
Profit on saving bank accounts		(204,189)	(200,179)
		<u>(42,711)</u>	<u>(5,171,468)</u>
Operating profit before working capital changes		13,408,946	2,101,710
Working capital changes:			
(Increase) / decrease in operating assets:			
Trade debts		(5,478,379)	(4,133,212)
Advances, deposits, prepayments and other receivables		800,748	1,137,867
		<u>(4,677,631)</u>	<u>(2,995,345)</u>
Increase / (decrease) in operating liabilities:			
Accrued and other liabilities		(897,675)	4,106,037
Net changes in operating assets and operating liabilities		(5,575,306)	1,110,692
Cash generated from operations		7,833,640	3,212,402
Finance cost paid			(751,471)
Income tax and levy paid		(11,734,952)	(5,778,837)
		<u>(11,734,952)</u>	<u>(6,530,308)</u>
Net cash (used in) / generated from operating activities		(3,901,312)	(3,317,906)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of operating fixed assets	5	(1,422,300)	(949,923)
Investment in associate acquired during the period		-	(886,681)
Investment matured during the year		2,500,000	-
Short term investments made during the year		(38,680)	(827,275)
Dividend income received			8,079
Profit on saving bank accounts received		204,189	200,179
Dividend received from associates		-	6,888,644
Net cash generated from / (used in) investing activities		1,243,209	4,433,023
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		-	(2,360,412)
Net cash used in from financing activities		-	(2,360,412)
Net (decrease) / increase in cash and cash equivalents		(2,658,103)	(1,245,295)
Cash and cash equivalents at beginning of the period		3,263,624	1,337,508
Cash and cash equivalents at end of the period		605,521	92,213

The annexed notes from 01 to 24 form an integral part of these condensed interim financial statements (un-audited).

Chief Executive Officer

Director

Chief Financial Officer

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DIGITAL CUSTODIAN COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

1 THE COMPANY AND ITS OPERATIONS

Digital Custodian Company Limited ("the Company") was incorporated on February 12, 1992 under the repealed Companies Ordinance, 1984 as a private limited company. The Company converted its status from Private Limited Company to Unlisted Public Limited Company on June 19, 2009. Until 2020, the Company existed as the wholly owned entity of MCB Bank. In 2020-21, the Company was acquired by the new sponsors led by ISE REIT Management Company Limited. Subsequently, through a series of capital reorganization, the Company's majority shareholding has been concentrated in the three companies of LSE Enterprises, created out of the former Lahore Stock Exchange (LSE).

The principal objects of the Company are to act as Trustee of investment trust schemes, voluntary pension schemes, and real estate investment trust schemes, to provide custodian services and to act as transfer agent/share registrar of securities of listed and unlisted companies and mutual fund etc. The company had changed its registered office address from the Province of Sindh to the Province of Punjab. At present, the registered office of the company is located at B1, LSE Plaza, Kashmir Egerton Road, Lahore, Punjab.

2 STATEMENT OF COMPLIANCE

These financial statements 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:

- International Accounting Standard (IAS 34) - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- 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.

2.1 These condensed interim financial statements are unaudited and subject to limited scope review by the external auditors of the Company as required by Section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements. The figures for the quarters ended on December 31, 2024 and 2025 as well as half year ended on December 31, 2024 as presented in these condensed interim financial statements have not been reviewed by the external auditors.

2.2 In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of preceding financial year, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

2.3 These condensed interim financial statements are presented in Pak rupees, which is the Company's functional and presentation currency. Figures have been rounded off to the nearest rupee, unless stated otherwise.

2.4 Scheme of Compromise, Arrangement and Reconstruction

LSE Financial Services Limited was incorporated on October 5, 1970 as Lahore Stock Exchange (Guarantee) Limited under the Companies Act, 1913 as a company limited by guarantee. It was re-registered as a public unlisted company limited by shares on August 27, 2012. The Company obtained an NBFC license and commenced operations as an investment finance services company under its current name. The Company was listed on Pakistan Stock Exchange on May 31, 2024. The NBFC license expired on January 11, 2025 and was not renewed; accordingly, the Company is no longer operating as an NBFC. The registered office is situated at Exchange Hub, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore, Pakistan.

The Board of Directors of Digital Custodian Company Limited ("the Company" or "DCCL") and LSE Financial Services Limited ("LSEFSL"), in their respective meetings held on November 30, 2024, approved a Scheme of Compromise, Arrangement and Reconstruction ("the Scheme") under sections 279 to 283 and 285 of the Companies Act, 2017.

The Scheme provides for the transfer and vesting of certain designated assets and liabilities of LSEFSL to the Company with effect from October 13, 2025 ("the Effective Date").

A petition was filed before the Honorable Lahore High Court ("LHC") for sanction of the Scheme. The Scheme was duly approved by the shareholders of the Company and DCCL in their respective meetings held under the supervision of the LHC. The Scheme was sanctioned by the Honorable LHC vide its order dated October 13, 2025. Consequently, the designated assets and liabilities of the Company as specified in the Scheme stood transferred to and vested in DCCL from the Effective Date in accordance with the terms of the Scheme.

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3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of presentation of these condensed interim financial statements are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2025.

- 3.1 During the year ended June 30, 2024, the Institute of Chartered Accountants of Pakistan (ICAP) has withdrawn Technical Release 27 'IAS 12, Income Taxes (Revised 2012)' and issued 'IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). In accordance with the Guidance, during the year ended June 30, 2024, the Company has changed its accounting policy to recognise minimum and final taxes as 'Levy' under 'IAS 37 Provisions, Contingent Liabilities and Contingent Assets' which were previously being recognised as 'Income tax'.

The corresponding figures of condensed interim statement of profit or loss and condensed interim statement of cashflows has been restated under the above guidance.

- 3.2 **Change in accounting standards, interpretations and amendments to published accounting and reporting standards**

a) Amendments to published accounting & reporting standards which became effective during the period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

b) Amendments to published accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after January 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that were applied to audited annual financial statements of the Company for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the year ended June 30, 2025.

	Note	December 31, 2025 (Un-audited) -----Rupees-----	June 30, 2025 (Audited) -----Rupees-----
5 PROPERTY AND EQUIPMENT			
Operating fixed assets	5.1	<u>16,690,384</u>	<u>16,479,858</u>
5.1 Operating fixed assets			
Opening written down value		16,479,858	11,088,930
Additions during the period / year		1,422,300	14,526,920
Disposals during the period / year		-	(1,995,793)
		<u>17,902,158</u>	<u>23,620,057</u>
Depreciation for the period / year		(1,211,774)	(7,140,199)
Closing written down value		<u>16,690,384</u>	<u>16,479,858</u>
6 INTANGIBLE ASSETS			
Intangibles	6.1	<u>388,236,031</u>	<u>388,245,188</u>
6.1 Intangibles			
Opening written down value		388,245,188	376,629,750
Additions during the period / year		-	11,633,752
Disposals during the period / year		-	-
		<u>388,245,188</u>	<u>388,263,502</u>
Amortization for the period / year		(9,157)	(18,314)
Closing written down value		<u>388,236,031</u>	<u>388,245,188</u>

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DIGITAL CUSTODIAN COMPANY LIMITED

		December 31, 2025 (Un-audited) -----Rupees-----	June 30, 2025 (Audited) -----Rupees-----
7 LONG TERM DEPOSITS	Note		
Security deposit against: Central Depository Company of Pakistan Topline securities		200,000 18,966 <u>218,966</u>	200,000 18,966 <u>218,966</u>
8 INVESTMENT IN ASSOCIATES			
Associated Company/ Undertaking			
LSE Capital Limited	8.1	-	215,913,077
LSE Financial Services Limited	8.2	-	10,804,782
		<u>-</u>	<u>226,717,859</u>
8.1 LSE Capital Limited			
Balance as at June 30, 2025		215,913,077	206,038,292
Add: Acquisition of investment under merger scheme		-	-
Add: Investment acquired during the period / year		-	884,382
		-	884,382
Post tax share of profit for the period / year	8.3	2,820,347	12,315,428
Post tax share of other comprehensive income for the period	8.3	-	3,142,748
Dividend received during the period / year		-	(6,467,773)
		2,820,347	8,990,403
Disposal of Investments		(218,733,424)	-
Balance as at December 31, 2025		<u>-</u>	<u>215,913,077</u>
Number of ordinary shares of Rs. 10 each		-	12,935,548
Investment as percentage of the total paid-up share capital of the LSE Capital Limited		-	7.14%
8.2 LSE Financial Services Limited			
Balance as at June 30, 2025		10,804,782	10,613,027
Add: Acquisition of investment under merger scheme		-	-
Add: Investment acquired during the period / year		-	-
		-	-
Post tax share of profit for the period / year	8.3	(380,061)	511,643
Post tax share of other comprehensive income for the period	8.3	-	100,983
Dividend received during the period / year		-	(420,871)
		(380,061)	191,755
Disposal of Investments		(10,424,721)	-
Balance as at December 31, 2025		<u>-</u>	<u>10,804,782</u>
Number of ordinary shares of Rs. 10 each		-	841,742
Investment as percentage of the total paid-up share capital of the LSE Financial Services Limited		-	2.36%
8.3			
The share of profit and other comprehensive income from the associates are based on their unaudited financial statements.			
9 TRADE RECEIVABLES			
Considered good		23,949,295	18,470,916
Considered doubtful		1,954,834	1,954,834
		25,904,129	20,425,750
Less: Impairment of trade receivables under expected credit loss		(1,954,834)	(1,954,834)
		<u>23,949,295</u>	<u>18,470,916</u>
10 SHORT TERM INVESTMENTS			
Opening Balance		2,717,613	270,766
Investment during the period		-	2,320,408
Redemption during the period		(2,500,000)	-
Un-realized gain on remeasurment of investment at fair value		-	5,531
Dividend reinvested during the period		-	120,908
		217,613	2,717,613
Investment in listed securities(PACRA)		38,680	-
		<u>256,293</u>	<u>2,717,613</u>

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DIGITAL CUSTODIAN COMPANY LIMITED

		December 31, 2025 (Un-audited) ----Rupees----	June 30, 2025 (Audited) ----Rupees----
11	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES	Note	
	Advances to staff - secured and considered good	843,229	2,084,105
	Advances to MCB - Cash Management Optimizer	-	2,000,000
	Prepayments	932,462	304,212
	Other Receivables	2,037,547	1,685,400
	Other Advances	1,459,731	-
		<u>5,272,969</u>	<u>6,073,717</u>

12 CASH AND BANK BALANCES

Cash in hand	156,233	76,182
Cash at banks in:		
- Saving accounts	449,288	3,187,442
	<u>605,521</u>	<u>3,263,624</u>

13 AUTHORIZED SHARE CAPITAL

	December 31, 2025 ----Number of shares----	June 30, 2025 ----Number of shares----	Note	December 31, 2025 ----- Rupees -----	June 30, 2025 ----- Rupees -----
	<u>129,000,000</u>	<u>60,000,000</u>		<u>1,290,000,000</u>	<u>600,000,000</u>

129,000,000 Ordinary shares of Rs. 10 each (30 June 2025: 60,000,000)

During the period, the Company has increased its authorized share capital from Rs. 600 million (60 million ordinary shares at Rs. 10 each) to Rs. 1.29 billion (129 million ordinary shares at Rs. 10 each) as approved by its shareholders in their general meeting held on 27 November 2025.

14 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

	December 31, 2025 ----Number of shares----	June 30, 2025 ----Number of shares----	Note	December 31, 2025 ----- Rupees -----	June 30, 2025 ----- Rupees -----
	<u>40,000,000</u>	<u>52,266,777</u>		<u>400,000,000</u>	<u>522,667,770</u>

40,000,000 Ordinary shares of Rs. 10 each (30 June 2025: 52,266,777)

Pursuant to the order of the Honorable Lahore High Court (C.O. No. 75382/2025) dated October 13, 2025, and in accordance with the approved Scheme, the Court has authorized and approved the reconstruction of the Company's share capital and reserves. Consequently, the capital has reduced to Rs. 400,000,000, representing 40,000,000 ordinary shares of Rs. 10 each.

15 LEASE LIABILITY

	December 31, 2025 (Un-audited) ----Rupees----	June 30, 2025 (Audited) ----Rupees----
Balance as at July 01,	-	5,955,819
Accretion of finance cost	-	173,738
Less: Payments made during the period / year	-	(6,129,557)
Balance as at June 30, 2025	-	-
Less: current portion shown under current liabilities	-	-
	<u>-</u>	<u>-</u>

16 ACCRUED AND OTHER LIABILITIES

Accrued liabilities	16.1	8,380,793	5,614,184
Payable to SECP against annual fee		2,735,166	6,382,886
Payable to broker		32,726	-
Due to related parties - associated undertakings			
LSE Financial Services Limited		-	32,596,309
LSE Capital Limited		-	3,388,771
		<u>11,148,685</u>	<u>47,982,150</u>

16.1 This includes an amount of Rs. 3,031,473 (June 30, 2025: Nil) as management fee payable to LSE Capital on account of its advisory and managerial role performed in connection with the Company's affairs.

Iscw

21 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies / undertakings, companies where directors also hold directorship, retirement benefits fund and key management personnel. Balances with related parties are disclosed in respective notes to these financial statements, whereas significant transactions with these related parties during the period are as under:

Transactions with related parties for half year ended

Name of related parties	Nature of Transactions	December 31,	December 31,
		2025	2024
		----(Un-audited)----	
		Rupees	Rupees
LSE Capital Limited	Markup accrued on intercompany balances	-	(448,833)
	Dividend received		6,467,773
	Funds received from the party, net	-	3,314,113
	Investment made in share capital	-	(886,681)
	Equity management fee charged by the party	-	(2,613,339)
	Trustee income provided to party	-	116,800
LSE Ventures Limited	Trustee income provided to party	-	79,000
LSE Financial Services Limited	Dividend received	-	420,871
	Markup accrued on intercompany balances	-	(232,828)
	Funds received from the party, net	-	3,019,968
Directors	Meeting fee paid	(400,000)	(700,000)
Balance outstanding as at:			
Investments in associates			
LSE Capital Limited		-	209,746,048
LSE Financial Services Limited		-	10,345,977
Advances, deposits, prepayments and other receivables			
Due from LSE Capital Limited		-	-
Accrued liabilities			
Equity management fee (inclusive of PRA) payable to LSE Capital Limited		-	3,031,473
Due to related parties			
LSE Financial Services Limited		-	3,252,796
LSE Capital Limited		-	3,762,946

22 SEGMENT REPORTING

22.1 Revenue from custodial, trustee, share registrar and related services represents 100% (December 31, 2024: 100%) of total revenue of the Company.

22.2 The entire revenue is generated in Pakistan.

22.3 All non-current assets of the Company as at reporting date are located in Pakistan.

23 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements (un-audited) were approved and authorized for issuance on 27 February 2026 by the Board of Directors of the Company.

24 CORRESPONDING FIGURES

Corresponding figures are re-arranged / reclassified, wherever necessary, to facilitate comparison. No material reclassifications have been made in these condensed interim financial statements (un-audited).

ISCO


Chief Executive Officer


Director


Chief Financial Officer