



DIGITAL
CUSTODIAN
COMPANY

#SecuringYourAssets

QUARTERLY REPORT

3rd Quarter Ended
31 March, 2026





Company Information

Board of Directors

1.	Ms. Shahbano Hameed	Chairperson/Independent Director
2.	Mr. Naeem Ur Rehman	Chief Executive Officer
3.	Ms. Aasiya Riaz	Non-Executive Director
4.	Mr. Muhammad Usman	Non-Executive Director
5.	Mr. Ahmad Ali Quddusi	Non-Executive Director
6.	Mr. Muhammad Faisal Janjua	Independent Director
7.	Mr. Rana Naveed Ahmad	Independent Director

Audit Committee

1.	Rana Naveed Ahmed	Chairman
2.	Ms. Aasiya Riaz	Member
3.	Mr. Muhammad Usman	Member

Human Resource and Remuneration Committee

1.	Ms. Shahbano Hameed	Chairperson
2.	Mr. Ahmad Ali Quddusi	Member
3.	Mr. Naeem Ur Rehman	Member

IT Technology and Digital Risk Management Committee (ITC)

1.	Mr. Naseer Akhter	Chairman
2.	Mr. Aftab Ahmad	Member
3.	Muhammad Faisal Janjua	Member

Company Secretary

Mr. Muhammad Sajjad Hyder

Chief Financial Officer

Mr. Rashid Matin Khan

Auditors

Kreston Hyder Bhimji & Co. Chartered Accountants

Legal Advisor

Azzizuddin & Shahid Law Associates

Registered Office

Office # 508, 5TH Floor, LSE Plaza, 19-Kashmir Egerton Road, Lahore.

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LAHORE

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DIRECTORS' REVIEW:

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the Company's un-audited Condensed Interim Financial Statements for the third quarter and nine months ended March 31, 2026.

During the nine months ended March 31, 2026, Pakistan's economy experienced a highly dynamic trajectory. While the first half of the fiscal year showcased a steady transition from stabilization to moderate recovery—highlighted by an initial GDP growth rate of 3.71% driven by agricultural and industrial resurgences—the third quarter brought unprecedented external shocks. The unexpected outbreak of the third Gulf War in late February 2026 and subsequent disruptions in the Middle East triggered a severe global energy crisis. International crude oil prices experienced historic surges, directly translating to sharp increases in domestic fuel and electricity prices.

These geopolitical headwinds placed renewed pressure on domestic price stability. Headline inflation, which had successfully decelerated to approximately 5.6% YoY in December 2025, reversed its trajectory and accelerated to 7.3% by March 2026, driven heavily by compounding transport and utility costs. Navigating this volatility, the State Bank of Pakistan (SBP) had previously supported the economic recovery through cumulative interest rate cuts, bringing the Policy Rate down to 10.5%. However, in light of the recent fuel price shocks and escalating global uncertainty, the SBP prudently paused its monetary easing cycle in March to anchor inflation expectations.

Financial Performance

The financial highlights of the Condensed Interim Financial Statements (un-audited) of the Company for the period ended March 31st, 2026, in comparison with the corresponding period of previous year are as follows:

Financial Highlights	Mar-26	Mar-25
	Rupees in "000"	
Revenue	101,519	95,170
Income from Associates	2,440	9,443
Admin & General Expenses	(86,080)	(92,225)
Profit/ (Loss) before Taxation	17,879	12,388
Taxation	(12,730)	(12,897)
Net Profit / (Loss) for the period	5,148	(509)
Equity + Revaluation Surplus	428,294	606,838
Total Asset	455,231	670,794
Net Asset	428,294	606,838
Total Liability	26,937	63,956
Shares outstanding (Nos.)	40,000	40,000
Earnings per share EPS	0.13	(0.01)

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This period marks a transformative chapter in the Company's history following the successful completion of the Scheme of Compromises, Arrangement, and Reconstruction between DCCL and LSE Financial Services Limited (LSEFSL). Sanctioned by the Honorable Lahore High Court on October 13, 2025, the Scheme has facilitated a strategic realignment of assets and liabilities, positioning DCCL as a specialized entity within the financial infrastructure landscape.

Through this court-sanctioned reconstruction, DCCL has streamlined its balance sheet and refined its operational focus. The transition involved the re-characterization of specific corporate liabilities and the optimization of the Company's capital structure to better serve its mandate. This reorganization was designed to enhance the Company's capability to provide robust custodial and trustee services, leveraging a more efficient capital base to support the evolving requirements of the Pakistani capital markets. The management remains focused on ensuring that the integration of the restructured assets continues to drive long-term value for our stakeholders.

Operational performance during the period reflects the Company's resilience and commitment to maintaining high standards of fiduciary responsibility despite a challenging macroeconomic environment. While the financial sector has faced headwinds due to inflationary pressures and shifting regulatory requirements, DCCL has remained steadfast in its commitment to compliance and technological advancement. We continue to invest in our core systems to ensure the security and transparency of the assets under our custody. The Board is confident that the post-reconstruction framework provides a solid foundation for expanding our service portfolio and achieving sustainable growth in the coming quarters.

As we move forward, the Board of Directors remains dedicated to exploring innovative service models that align with the digital transformation of the financial industry.

Chief Executive Officer

Director

April 28th, 2026

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DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	March 31, 2026	June 30, 2025
	(Un-Audited)	(Audited)
Note	-----Rupees-----	
ASSETS		
NON CURRENT ASSETS		
Property and equipment	5 13,736,531	16,479,858
Intangible assets	6 388,232,462	388,245,188
Long term deposits	218,966	218,966
Investment in associates	8 -	226,717,859
	402,187,959	631,661,871
CURRENT ASSETS		
Trade receivables	9 25,392,978	18,470,916
Short term investments	10 256,293	2,717,613
Advances, deposits, prepayments and other receivables	11 5,337,289	6,073,717
Advance income tax - net	20,546,307	8,606,181
Cash and bank balances	12 1,510,652	3,263,624
	53,043,520	39,132,051
TOTAL ASSETS	455,231,479	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	28,294,143	75,432,816
Total Equity	428,294,143	606,838,194
NON CURRENT LIABILITIES		
Lease liability	15 -	-
Deferred tax liability	11,367,460	15,973,578
	11,367,460	15,973,578
CURRENT LIABILITIES		
Lease liabilities-current portion	-	-
Provision for Taxation	3,433,595	-
Accrued and other liabilities	16 12,136,282	47,982,150
	15,569,876	47,982,150
TOTAL EQUITY AND LIABILITIES	455,231,479	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).


Chief Executive Officer



Director


Chief Financial Officer

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD & QUARTER ENDED MARCH 31, 2026

	Note	Nine Months period ended March 31, 2026 (Un-Audited)	Quarter ended March 31, 2026 (Un-Audited)	Nine Months period ended March 31, 2026 (Un-Audited)	Quarter ended March 31, 2025 (Un-Audited)
		-----Rupees-----		-----Rupees-----	
Revenue	18	101,308,087	38,151,052	94,980,758	36,339,663
Operating expenses					
Administrative and general expenses		(84,693,476)	(33,724,456)	(91,236,003)	(30,927,102)
Operating profit / (loss)		16,614,611	4,426,596	3,744,755	5,412,561
Unrealized gain / (loss) on re-measurement of investments classified at fair value through profit or loss		5,954	-	(40,746)	-
Other expenses	9.1	-	-	(237,858)	-
Share of profit of associates accounted for using the equity method - net of tax		2,440,286	-	9,442,670	-
Finance cost	19	(1,386,787)	-	(751,471)	-
Other income		204,760	107,731	230,237	21,979
Profit / (loss) before levy and taxation		17,878,824	4,534,327	12,387,587	5,434,540
Levy		(9,117,728)	(3,039,243)	(5,760,015)	-
Profit / (loss) before taxation		8,761,096	1,495,084	6,627,572	5,434,540
Taxation		(3,612,736)	(1,204,245)	(7,137,033)	(3,551,917)
Profit / (loss) after taxation		5,148,360	290,839	(509,461)	1,882,623
Earnings / (loss) per share		0.13	0.01	(0.04)	(0.01)

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

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD & QUARTER ENDED MARCH 31, 2026

	2026		2025	
	Nine Months (Un-Audited)	Quarter ended March 31 (Un-Audited)	Nine Months (Un-Audited)	Quarter ended March 31 (Un-Audited)
	-----Rupees-----		-----Rupees-----	
Profit / (loss) after taxation	5,148,360	290,839	(509,461)	1,882,623
Total comprehensive income / (loss)	5,148,360	290,839	(509,461)	1,882,623

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

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD & QUARTER ENDED MARCH 31, 2026

	Share capital	Fair Value reserves	Revenue reserves Unappropriated profit	TOTAL
			-----Rupees-----	
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 March 31, 2025 (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	-	-	(509,461)	(509,461)
Other comprehensive income / (loss)	-	2,757,172	-	2,757,172
	-	2,757,172	(509,461)	2,247,711
Fair value gain recycled to statement of profit or loss	-	-	-	-
Balance as at June 30, 2025 (Audited)	522,667,770	8,737,608	75,432,817	600,300,543
Total comprehensive loss for the nine onths period ended March 31,				
Profit / (loss) for the nine months period	-	-	5,148,360	5,148,360
Other comprehensive income / (loss)	-	-	-	-
	-	-	5,148,360	5,148,360
Scheme adjustment	(122,667,770)	(8,737,608)	(52,287,034)	(183,692,412)
Disposal of Investments	-	-	-	-
Balance as at March 31, 2026 (Unaudited)	400,000,000	-	28,294,143	421,756,491

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

DIGITAL CUSTODIAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Note	for the period ended	
		March 31, 2026 (Un-Audited)	June 30, 2025
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		17,878,824	20,985,994
Adjustments for non cash other items:			
Depreciation of operating fixed assets	5	4,165,627	7,140,199
Gain on termination of right of use asset		-	(276,817)
Amortization of intangible assets	6	9,726	18,314
Impairment of trade receivables under expected credit loss	9.1	-	376,516
Dividend income		-	(158,922)
Share of loss / (profit) from associates		(2,440,286)	(12,827,071)
Fair value gain on investments through profit or loss		(5,954)	(5,531)
Finance cost	19	1,386,787	2,942,529
Profit on saving bank accounts		(204,760)	(479,467)
		2,911,140	(3,270,250)
Operating profit before working capital changes		20,789,964	17,715,744
Working capital changes:			
(Increase) / decrease in operating assets:			
Trade debts		(6,922,062)	(5,890,780)
Advances, deposits, prepayments and other receivables		736,428	(1,324,038)
		(6,185,635)	(7,214,818)
Increase / (decrease) in operating liabilities:			
Accrued and other liabilities		139,212	33,354,585
Net changes in operating assets and operating liabilities		(6,046,423)	26,139,767
Cash generated from operations		14,743,541	43,855,511
Finance cost paid		(2,942,529)	(2,942,529)
Income tax and levy paid		(17,624,259)	(13,624,321)
		(17,624,259)	(16,566,850)
Net cash (used in) / generated from operating activities		(2,880,718)	27,288,661
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of operating fixed assets	5	(1,422,300)	(14,526,920)
Development cost of intangible assets incurred		-	(11,633,752)
Investment matured during the year		2,500,000	(884,382)
Short term investments made during the year		(38,680)	(2,441,316)
Dividend income received		-	158,922
Profit on saving bank accounts received		204,760	479,467
Dividend received from associates	8	-	6,888,644
Net cash generated from / (used in) investing activities		1,127,746	(21,959,337)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		-	(3,403,209)
Net cash used in from financing activities		-	(3,403,209)
Net (decrease) / increase in cash and cash equivalents		(1,752,972)	1,926,115
Cash and cash equivalents at beginning of the period		3,263,624	1,337,508
Cash and cash equivalents at end of the period		1,510,652	3,263,624

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

DIGITAL CUSTODIAN COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

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 The Exchange Hub, 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 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.
- 2.2 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.

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.

		March 31, 2026	June 30, 2025
		(Un-audited)	(Audited)
		Rupees	Rupees
5	Property and equipment - Operating fixed assets		
	Note		
	As at July 01,		
	Cost	49,179,737	47,757,437
	Accumulated depreciation	(35,443,206)	(31,277,579)
	Net book value as at March 31 / June 30,	13,736,531	16,479,858
	Cost		
	Balance as at July 01,	47,757,437	37,222,103
	Additions during the period / year	1,422,300	14,526,920
	Deletions during the period / year	-	(3,991,586)
	Balance as at March 31 / June 30,	49,179,737	47,757,437
	Accumulated amortization		
	Balance as at July 01,	31,277,579	26,133,173
	Depreciation for the period / year	4,165,627	7,140,199
	Accumulated depreciation on disposal	-	(1,995,793)
	Balance as at March 31 / June 30,	35,443,206	31,277,579
6	INTANGIBLE ASSETS		
	As at July 01,		
	Cost	388,397,157	388,400,157
	Accumulated amortization	(164,695)	(154,969)
	Net book value as at March 31 / June 30,	388,232,462	388,245,188
	Cost		
	Balance as at July 01,	388,397,157	376,629,750
	Additions during the period / year	-	11,633,752
	Balance as at March 31 / June 30,	388,397,157	388,263,502
	Accumulated amortization		
	Balance as at July 01,	154,969	136,655
	Amortization for the period / year	9,726	18,314
	Balance as at March 31 / June 30,	164,695	154,969

Amortization rate per annum (%)		0% - 10%	0% - 10%
7	LONG TERM DEPOSITS		
	Security deposit against:		
	Central Depository Company of Pakistan	200,000	200,000
	Topline securities	18,966	18,966
		218,966	218,966
		March 31, 2026	June 30, 2025
		(Un-audited)	(Audited)
		Rupees	Rupees
8	INVESTMENT IN ASSOCIATES		
	Associated Company/ Undertaking		
	LSE Capital Limited	8.1	215,913,077
	LSE Financial Services Limited	8.2	10,804,782
		-	226,717,859
9	TRADE RECEIVABLES		
	Considered good	25,392,978	18,470,916
	Considered doubtful	1,954,834	1,954,834
		27,347,812	20,425,750
	Less: Impairment of trade receivables under expected credit loss	9.1	(1,954,834)
		25,392,978	18,470,916
10	INVESTMENTS		
	Opening Balance (MCB Cash	2,717,613	270,766
	Investment during the period	-	2,320,408
	Redemption during the period	(2,500,000)	-
	Un-realized gain on remeasurement 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	-
		256,293	2,717,613

DIGITAL CUSTODIAN COMPANY LIMITED

		March 31, 2026	June 30, 2025
		(Un-audited) Rupees	(Audited) Rupees
11	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
	Advances to staff - secured and considered good	646,029	2,084,105
	Advances to MCB - Cash Management Optimizer	-	2,000,000
	Prepayments	580,892	304,212
	Other receivable	2,921,152	1,685,400
	Other Advances	1,189,216	-
	Due from related party <i>LSE Capital Limited - associated company</i>	-	-
		<u>5,337,289</u>	<u>6,073,717</u>
12	CASH AND BANK		
	Cash in hand	102,415	76,182
	Cash at banks in:		
	Saving accounts	1,408,237	3,187,442
		<u>1,510,652</u>	<u>3,263,624</u>
13	AUTHORIZED SHARE CAPITAL		
	Mar 31, June 30,	March 31,	June 30,
	Number of shares	----- 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)		
	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 Authorised Capital. Consequently, the Authorised Capital has Increased to PKR 1,290,000,000, representing 129,000,000 ordinary shares of PKR 10 each.		
14	ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
	Dec 31, June 30,	March 31,	June 30,
	Number of shares	----- 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 PKR 400,000,000, representing 40,000,000 ordinary shares of PKR 10 each.		
14.1	The shareholding structure of the Company is as under:	March 31, 2026	June 30, 2025
		----- Number -----	
	InfoTech (Private) Limited	-	4,704,480
	LSE Capital Limited	17,001,796	23,522,397
	LSE Financial Services Limited	14,401,436	18,817,917
	LSE Ventures Limited	3,996,399	5,221,973
	Others	4,600,369	10
	100.00%	<u>40,000,000</u>	<u>52,266,777</u>
15	LEASE LIABILITY		
	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	ACCURED AND OTHER LIABILITIES		
	Accrued liabilities	9,401,116	5,614,184
	Payable to SECP against annual fee	2,735,166	6,382,886
	Payable to broker	-	
	Due to related parties - associated undertakings		
	LSE Financial Services Limited	-	32,596,309
	LSE Capital Limited	-	3,388,771
		<u>12,136,282</u>	<u>47,982,150</u>

17 CONTINGENCIES AND COMMITMENTS

Contingencies

For the tax year 2019, the Deputy Commissioner Inland Revenue (DCIR), Unit-04, Range-B, Zone-IV, CTO, Karachi, has created a tax demand amounting to Rs. 3.417 million mainly on account of non-deduction of income tax at the time of making payments to various parties as required u/s 161/205 of the Income Tax Ordinance, 2001. Against this demand, the Company is in the process of filing an appeal before the competent authority. The management and its tax advisor are of the firm view that the outcome in the prospective appeal will be decided in their favour.

Commitments

There were no capital and other commitments of the company as at the reporting date (30 June 2025: Nil).

	Un-audited		Un-audited	
	Nine months period ended	Quarter ended	Nine months period ended	Quarter ended
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Rupees	Rupees	Rupees	Rupees
18 REVENUE				
Trustee income	82,483,639	32,000,736	78,306,434	30,331,988
Custody income	12,523,446	4,207,418	7,299,436	2,359,417
D Share registry	4,801,002	1,442,898	6,655,088	2,428,258
Stock pledging income	1,500,000	500,000	1,220,000	-
Technology / SaaS services	-	-	1,500,000	-
	<u>101,308,087</u>	<u>38,151,052</u>	<u>94,980,958</u>	<u>35,119,663</u>

- 18.1 During the year, the Company provided Trusteeship Services to 33 mutual funds (31 March 2025: 34). The remuneration has been received from these funds at different rates in accordance with respective agreements.
- 18.2 The Company provided Custodial Services to 80 (31 March 2025: 80) clients. Custodial fee has been charged as per agreements with such clients.
- 18.3 The Company provided Share registrar services to 18 (31 March 2025: 20) clients. Fee has been charged as per agreements with such clients.
- 18.4 The Fee has been charged on Debt Securities Portfolio and Eligible Pledgee Services, the Company provided Eligible Pledgee Services to 2 (31 March 2025: 3) client.

19 FINANCE COST

Markup on:

Interest cost - Associated companies

LSE Financial Services Limited	984,945	-	232,828	116,414
LSE Capital Limited	401,842	-	448,833	224,417
Lease liability against right of use asset	-	-	69,810	34,905
	<u>1,386,787</u>	<u>-</u>	<u>751,471</u>	<u>375,736</u>

20 PROVISION FOR TAXATION

Current year - final tax regime

Tax on services	9,117,728	3,475,541
Tax on dividend	-	1,919
Capital gain tax	-	21,663
Deferred tax	6,410,414	-
Current year - normal tax regime	15,528,142	3,499,123
Deferred taxation	-	-
	<u>15,528,142</u>	<u>3,499,123</u>

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 period ended March 31,

Name of related parties	Nature of Transactions	March 31,	March 31,
		2026	2025
		----- (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		(6,062,920)
	E Voting Services provided to party		116,800
LSE Ventures Limited	E Voting Services provided to party		139,160
		March 31,	March 31,
		2026	2025
		----- (Un-audited) -----	
		Rupees	Rupees
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	(850,000)	(1,800,000)
Balance outstanding as at:			
Investments in associates			
LSE Capital Limited		-	215,913,077
LSE Financial Services Limited		-	10,804,782
Advances, deposits, prepayments and other receivables			
Due from LSE Capital Limited		-	
Accrued liabilities			
Equity management fee (inclusive of PRA) payable to LSE Capital Limited		-	-
Due to related parties			
LSE Financial Services Limited		-	32,596,309
LSE Capital Limited		-	3,388,771

22 SEGMENT REPORTING

22.1 Revenue from custodial, trustee, share registrar and related services represents 100% (March 31, 2025: 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 April 28th, 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).


Chief Executive Officer


Director


Chief Financial Officer



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