



**FLOAT SECURITIES (PRIVATE) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**



MUNIFF ZIAUDDIN & CO.
Chartered Accountants

Business Executive Centre
F/17/3, Block 8, Clifton
Karachi – 75600 – Pakistan
Tel: +92-21-35375127-8,
+92-21-35872283
E-mail: info@mzco.com.pk
Web: bkrpakistan.com

**Independent Auditor's Report to the members of
Float Securities (Private) Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Float Securities (Private) Limited** (the Company), which comprise the statement of financial position as at **June 30, 2025**, and the statement of profit or loss and other 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 a summary of significant accounting policies 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, the statement of profit or loss and other 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 of the information in the Director's Report.

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 is 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 skepticism 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 and other 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 (XVIII of 1980); and
- e) the company was in compliance with the requirements of Securities Brokers (Licensing and Operations) Regulations, 2016 as at the date on which the statement of financial position was prepared.

The engagement partner on the audit resulting in this independent auditor's report is Sohail Saleem.



Chartered Accountants
Karachi

Date: September 22, 2025
UDIN: AR202510130GqFDg2kH0

FLOAT SECURITIES (PVT.) LIMITED

TREC Holder: Pakistan Stock Exchange (PSX)

FLOAT SECURITIES (PRIVATE) LIMITED

DIRECTORS' REPORT FOR YEAR ENDED 30th June 2025

The Board of Directors of Float Securities (Private) Limited is pleased to present the 19th Annual Report of the company, along with the Audited Annual Financial statements and Auditors' Report thereon for the year ended June 30, 2025.

Financial Review

The company earned profit before tax for the current year amounting to Rs 7,244,138 vs. Rs 810,483 loss in the same period last year. This excludes unrealized gain on investment worth Rs 71,962,843, which if added takes the operating profit to Rs 79,206,981 (due to higher investment portfolio valuation of the company).

Brokerage income earned was Rs 8,985,032 this year vs Rs 3,310,042 in 2024. Brokerage income showed significant improvement vs last year. The company has also implemented digitized client on-boarding through CDC's Asaan Connect services in collaboration with Eclear services Ltd (Professional Clearing Member – PCM).

The company earned realised gain on investments of Rs 8,118,257 vs Rs4,314,161 last year in 2024. This was due to improved stock valuations of listed stocks and stabilizing economic situation of the country following strong macro-economic indicators.

The company's dividend income improved further to Rs 13,867,011 this year vs Rs 9,972,061 last year (2024). This was due to continued investments by the company in higher Dividend yielding stocks.

Management's efforts to keep operating and administrative costs at budgeted levels are commendable despite significant rise in inflation.

We expect the Brokerage Commission to improve further, following the company's digitization strategy. We also expect stock valuations to further strengthen, following the continued stabilizing measures within the country.

Earnings (Deficit) Per Share

Earnings per share for the current year is Rs 13.05 vs Rs 6.12 in the previous year.

Dividends

The Board of Directors have not recommended any dividend for the current year.

Acknowledgement

We thank our staff for their dedication, commitment and hard work.

On behalf of the Board of Directors

Imran Khalil Naseer (FCMA, CGMA)
Director | Chief Executive Officer
Dated: 22nd SEPT 2025



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

	2025	2024
	----- (Rupees) -----	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital		
7,000,000 (2024: 7,000,000) ordinary shares of Rs. 10/- each	70,000,000	70,000,000
Issued, subscribed and paid-up capital	70,000,000	70,000,000
Revenue Reserve	123,815,834	32,495,445
Accumulated Profit	193,815,834	102,495,445
Current liabilities		
Trade and other payables	1,354,613	652,931
Contingencies and commitments	195,170,447	103,148,376
ASSETS		
Non-current assets		
Property and equipment	110,919	2,254,830
Investment Property	2,249,809	-
Intangible asset	2,500,000	2,500,000
	4,860,728	4,754,830
Current assets		
Trade debts and other receivables	51,941	245,475
Advances, deposits and prepayments	634,142	629,654
Short term investments	183,383,304	91,545,505
Advance income tax - net	2,497,150	2,436,721
Cash and bank balances	3,743,182	3,536,191
	190,309,719	98,393,547
	195,170,447	103,148,376

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



Chief Executive

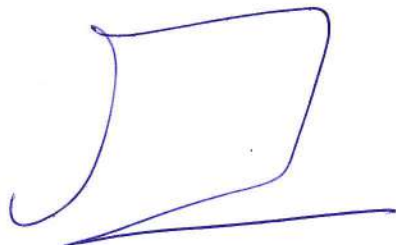


Director

**FLOAT SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	<i>Note</i>	2025 ----- (Rupees) -----	2024 -----
Operating revenue	15	8,985,032	3,310,042
Capital gain on short term investments	16	8,118,257	4,314,161
		17,103,289	7,624,203
Unrealised gain on investment classified as 'fair value through profit or loss	17	71,962,843	33,254,321
Administrative and operating expenses	18	(9,859,150)	(6,813,720)
Operating profit		79,206,981	34,064,804
Other income	19	14,264,754	10,352,214
		93,471,735	44,417,018
Finance cost	20	(11,678)	(7,100)
Profit before final tax and taxation		93,460,057	44,409,918
Final Tax	21	(2,080,052)	(1,495,811)
Profit before taxation		91,380,005	42,914,107
Taxation	22	(59,615)	(57,023)
Profit after taxation		91,320,389	42,857,084
Other comprehensive income		-	-
Total comprehensive income for the year		91,320,389	42,857,084
Earnings per share - basic and diluted	23	13.05	6.12

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



Chief Executive



Director