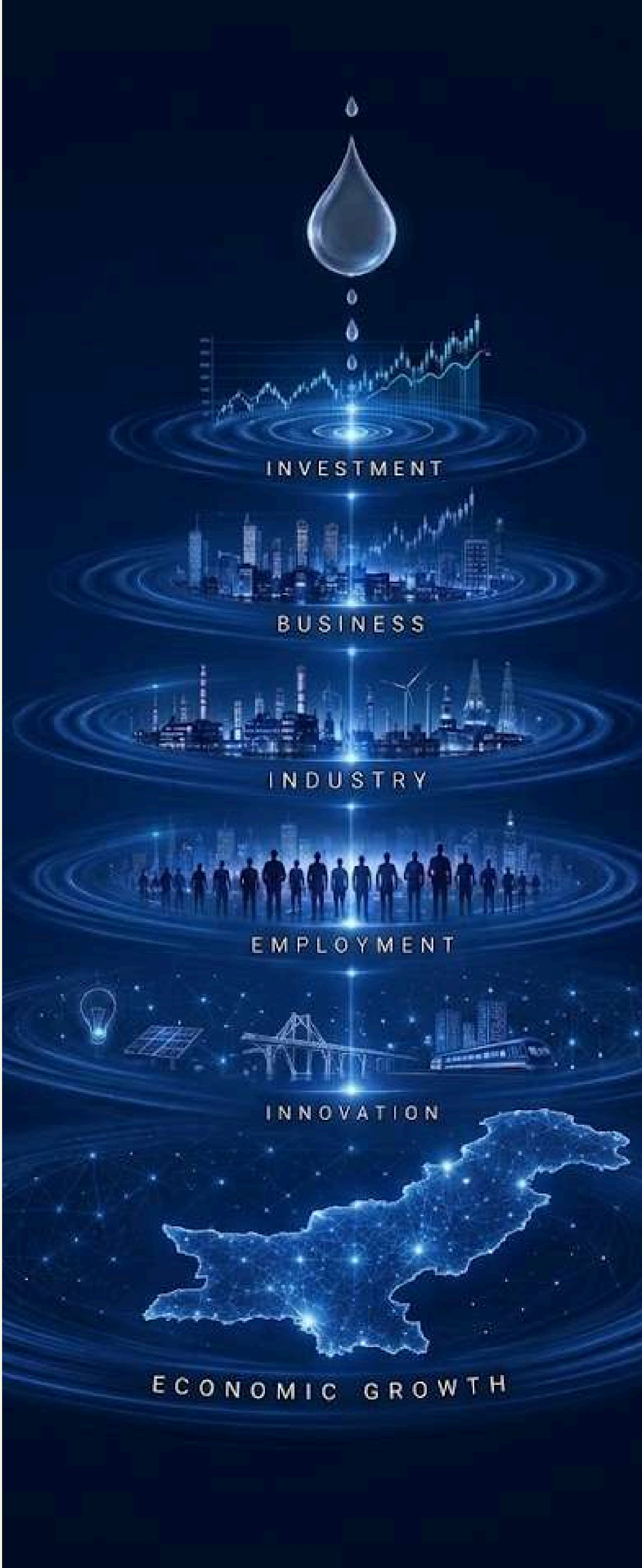
PAKISTAN STOCK BROKERS ASSOCIATION
PSBA
NEVER GIVE UP

Annual Report

2025-2026



CONTENT

Message From The Chairman

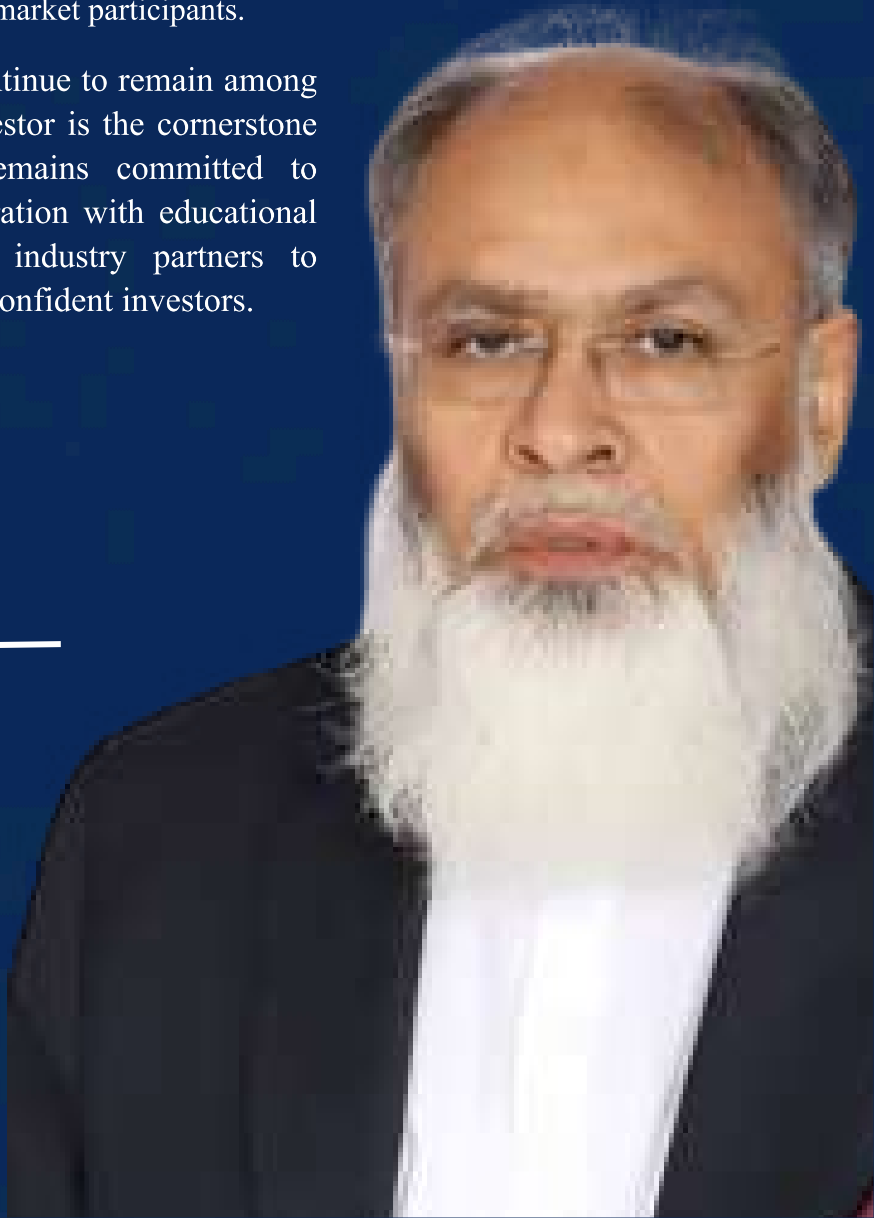
"

It is both an honor and a privilege to serve as Chairman of the Pakistan Stock Brokers Association (PSBA) during 2024-2026. I extend my sincere gratitude to our members for their unwavering trust, confidence, and continued support, which remain the driving force behind the Association's efforts to strengthen Pakistan's Capital Market.

Over the years, PSBA has actively engaged with the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange (PSX), National Clearing Company of Pakistan Limited (NCCPL), Central Depository Company (CDC), Pakistan Mercantile Exchange (PMEX), and other stakeholders on matters affecting the brokerage industry. Through constructive dialogue, policy recommendations, and technical consultations, we have consistently advocated practical solutions that strengthen the Capital Market while protecting the interests of market participants.

Investor education and financial literacy continue to remain among our highest priorities. A well-informed investor is the cornerstone of a vibrant Capital Market. PSBA remains committed to expanding awareness initiatives in collaboration with educational institutions, financial organizations, and industry partners to cultivate a new generation of informed and confident investors.

MUNIR KHANANI
Chairman



Message From The CEO

Leading with Vision, Growing with Passion.

“

It is with great pride and a deep sense of responsibility that I share this message for the Annual Book of the Pakistan Stock Brokers Association (PSBA) for the year 2026. This publication stands as a reflection of our journey, our accomplishments, and our collective aspirations for the Capital Market of Pakistan.

Over the past year, PSBA has continued to protect and promote its members' interests and has played a key role in shaping reforms to support the Capital Market. We have worked closely with the Apex Regulator, Capital Market Infrastructure Institutions, and other key stakeholders to advocate for policies that improve efficiency, lower costs, and strengthen investor confidence.

A defining aspect of our work has been the promotion of digitalization and innovation. By supporting initiatives such as streamlined investor onboarding, risk management frameworks, and automation of back-office operations, PSBA has sought to create a more transparent and accessible marketplace. Simultaneously, we have been vigilant in addressing concerns around taxation, transaction charges, and regulatory compliance to ensure a level playing field for all brokers, whether large or small.

With unity, dedication, and vision, we will continue to work towards building a capital market that reflects the highest standards of transparency, innovation, and resilience—serving not only the interests of our members but also the broader economic aspirations of Pakistan.

BILAL FAROOQ ZARDI
CEO & Secretary General

BOARD MEMBER'S

MUHAMMAD MUNIR KHANANI
Chairman

ZAHID LATIF KHAN
Senior Vice Chairman

AMMAR UL HAQ
Vice Chairman

ABDUL QADIR
Director

ASAD
Director

CHUHADRY M. AFZAL
Director

GHULAM MUJTABA SAKARWALA
Director

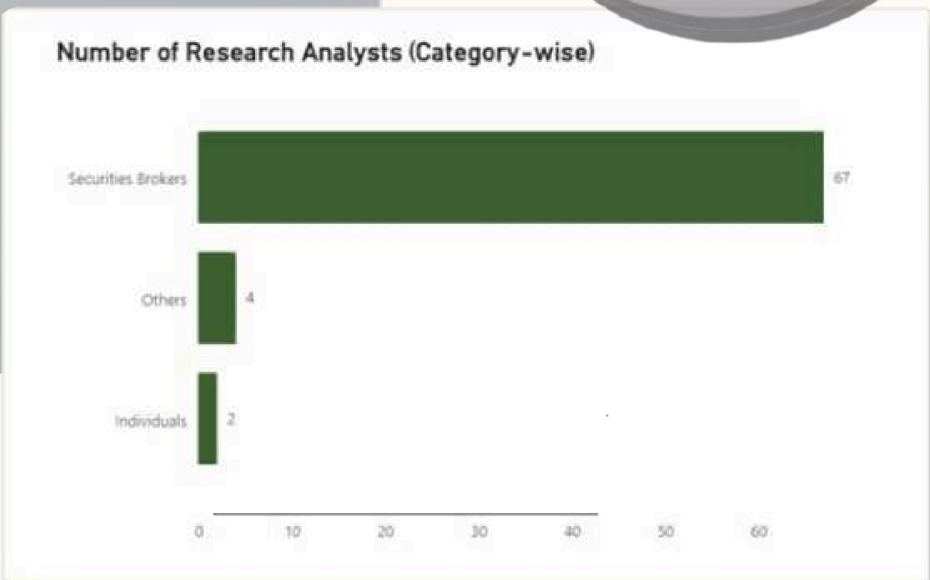
MUHAMMAD ADNAN
Director

OMER KHALIL MALIK
Director

ZUBAIR GHULAM HUSSAIN
Director

1. REVIEW OF RESEARCH ANALYST REGULATIONS

- Introduction to Research Analyst
- Regulatory Requirements for Research Analysts
- Overview of Research Analyst Sector
- International Research
- Potential Areas for improvement



2. PSX REGULATIONS IN RESPECT OF VARIOUS MATTERS

A. Simplification of listing regulations pertaining to public offer of securities;

B. Insertion of certain clauses to provide visibility to the listing of Units of REIT Schemes; and

C. Additional changes proposed in the Growth Enterprise Market Board of PSX.

- Including the financial accounts in the Prospects/ Offer for Sale Document (OFSD):
- Linking the requirement of debt rating of debt securities with Public Offering Regulations:
- Linking the procedure and timeline for debt listing process approval:

HIGHLIGHTS

THE CEREMONY ANNOUNCING THE TRANSITION TO A T+1 SETTLEMENT CYCLE.

The Pakistan Stock Brokers Association participated in a first-of-its-kind, two-day workshop on **Islamic Capital Markets**, jointly organized by the IBA Centre for Excellence in Islamic Finance and the SECP.This initiative successfully brought together the expertise of the Country’s premier business school and the Capital Market Regulator to:Enhance awareness; Develop capacity; and Promote best practices in Pakistan's Islamic Capital Market space.

World Investor Week 2025 kicks off with the Gong and Inaugural Event!

Join us in promoting financial education. Let's make informed investment decisions! 📈

PSX and SECP conduct a discussion on Shariah-compliant alternatives for Capital Market participants

Capital Market Ecosystem

Federal Budget 2026-27

A new era of investing is unfolding in Pakistan!

Highlights IPO Roundtable


Options
Contracts
OPTIONS
CONTRACT
CALL
PUT


PSX
PAKISTAN
STOCK EXCHANGE

Empowering the Next Generation of Financial Leaders!

Session On STR Reporting

Proudly Welcome Baku Delegation

Welcome to Bangladesh Delegation

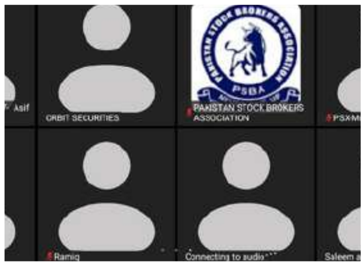
Sessions

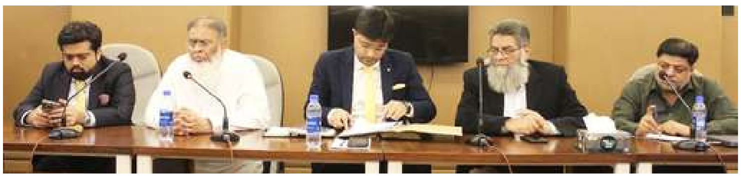
PSBA Leads Industry Consultation on Single Stock Options Concept Paper!

Shariah-Compliant Framework for the Capital Market

CASH-SETTLED FUTURE

SRB - TAX MECHANISM.





CONSULTATIVE SESSIONS & MARKET AWARENESS

- Awareness Session on Asaan Connect & Launch of Asaan Reward Program
- Meeting of Baku Delegates with PSBA
- Contribution Under Companie Profits (Workers Participation Act 1968
- International Capital Market Conference & Expo 2025
- Broker's Awareness Session for Cash-Settled Futures
- Standard Range/Scale of Brokerage Commission
- Shariah-Compliant Window or Subsidiary
- Capital Market Development Council
- Clarification on Brokerage Commission
- System Survey T+1
- Unified Shariah Compliance Framework
- Request for Meeting on Shariah-compliant trading counter

Discussion, Meetings & Team Work

1. CKO REGIME
2. CONSULTATION PAPER
3. SINDH SALES TAX
4. REGISTRATION OF EMPLOYEES IN UIN DATABASE
5. PROPOSED AMENDMENTS TO NCCPL REGULATIONS PERTAINING TO CONCENTRATION MARGIN
6. DRAFT AMENDMENTS TO THE RESEARCH ANALYST REGULATIONS, 2015
7. SHARIAH-COMPLIANT INSTITUTIONAL INVESTORS
8. STR FILING
9. PROPOSED AMENDMENTS
10. CHAPTER 4 OF PSX REGULATIONS
11. DOCUMENTATION OF CONCLUSIONS
12. PSX SUSTAINABILITY INDEX (PSI) – CONCEPT PAPER

WELCOME TO OUR NEW MEMBERS

1. **Delight Equities Private Limited**
2. **First National Equities Limited**
3. **Floret Capital Private Limited**
4. **SIA Equities Private Limited**
5. **UBL Financial Services Pvt Ltd**
6. **Youngs Capital Pvt Ltd**
7. **Arch Capital Securities Pvt Ltd**
8. **ZLK Islamic Financial Services Limited**

PAKISTAN STOCKBROKERS ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2026

PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road, Off I.I. Chundrigar Road, Karachi.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

DIRECTOR'S REPORT

The Executive Committee/Board of Directors takes pleasure in presenting the Annual Report and the Audited Financial Statements for the year ending June 30, 2026, together with the audit report thereon.

Result:

Financial Highlights are given below:

	Amount in Rupees
Income	**19,200,459**
Expenses	**17,289,526**
Excess of income over expenditure	**1,910,933**

AUDITORS:

The present auditors, M. Saleem Associates – Chartered Accountants, retire and offer themselves for reappointment for the year 2027.

ACKNOWLEDGMENT:

I would like to place on record my appreciation of the remarkable work done by the PSBA team, the Office Bearers, members of the Executive Committee, and the Secretariat of PSBA. I also congratulate all the members on PSBA's progress. Together with our members, we will work towards the goal of winning trust in the Capital Market by strengthening self-regulation.

We also promise to increase our efforts to make this platform effective for our members, where a collective and coordinated effort is made to resolve matters and to promote the Stock Brokerage Industry, in accordance with the Vision and Mission of PSBA.

For and on behalf of the Executive Committee/Board of Directors.

M. Munir Khanani
Chairman

INDEPENDENT AUDITOR'S REPORT

To the members of Pakistan Stock Brokers Association

Report on the Audit of the financial statements

Opinion

We have audited the annexed financial statements of **Pakistan Stock Brokers Association (the Association)**, which comprise the statement of financial position as at **June 30, 2026** and the statement of profit & loss account, statement of changes in equity, statement of other comprehensive income, the statement of cash flows for the year then ended, and notes to the financial statement, 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 purpose 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 profit & loss account, the statement of changes in equity, statement of other comprehensive income and the statement of cash flow 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. 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, 2026 and of the profit & other comprehensive income, the changes in equity and its cash flow for the year then ended.

Basis of Opinion

We conducted our audit in accordance with International Standard 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 Standard Board for Accountant's 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

The management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of 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, base on the work we have performed, we conclude that there a is 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 requirement of Company Act, 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.

Boards of directors are 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 this 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 omission, 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 the 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 event 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 on our opinion:

a) proper books of accounts have been kept by the Company as required by the Companies Act, 2017;
b) the statement of financial position, the profit & loss account, the statement of changes in equity, statement of other comprehensive income and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 and are in agreement with the books of accounts and returns;
c) investments made, expenditures incurred and guarantees extended during the year were for the purpose of the Company's business; and
d) No zakat was deductible at source under the Zakat Ushr Ordinance, 1980.

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

M.SALEEM ASSOCIATES
CHARTERED ACCOUNTANTS,
Karachi: 05 AUG 2026
UDIN: AR202610289GrHZkaLK1

PAKISTAN STOCK BROKERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2026

	Note	2026	2025
		------(Rupees)------	
ASSETS			
TANGIBLE FIXED ASSESTS			
Property, plant & equipments	3	346,349	965,816
CURRENT ASSETS			
Term deposit certificate	4	3,000,000	2,500,000
Advances, deposits & other receivables	5	4,766,147	2,586,521
Cash & bank balances	6	1,593,570	482,795
		9,359,717	5,569,316
TOTAL		**9,706,066**	**6,535,133**
REPRESENTED BY			
NON-CURRENT LIABILITIES			
Employees' benefits	7	3,900,000	2,640,000
RESERVES & FUNDS			
Accumulated surplus brought forward		3,895,133	7,832,873
Excess of income over expenses		1,910,933	(3,937,740)
General fund		5,806,066	3,895,133
TOTAL		**9,706,066**	**6,535,133**
CONTINGENCIES & COMMITMENTS	8		

The annexed notes form an integral part of these financial statements

CHAIRMAN

SECRETARY GENERAL

PAKISTAN STOCK BROKERS ASSOCIATION
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2026

	Note	2026	2025
		------(Rupees)------	
INCOME			
Member subscription renewal / annual fees	9	19,030,000	10,830,000
Member subscription initial / admission fees	10	50,000	55,000
Other income	11	120,459	276,752
		19,200,459	11,161,752
EXPENDITURE			
Salaries, wages & benefits		10,178,627	7,774,651
Gratuity		1,260,000	840,000
Printing & stationary		38,125	122,470
Depreciation		619,467	754,872
Communication		120,336	143,067
Entertainment		1,001,967	562,977
Electricity expense		199,434	-
Auditors' remuneration		54,000	41,040
Repairs & maintenance		170,892	122,030
Fuel & conveyance		875,466	508,806
Traveling & accommodations		2,067,585	2,799,022
I.T expense		80,352	82,477
Legal & professional		103,250	88,500
Fees & subscription		399,145	145,000
Insurance		88,704	87,500
Computer Maintanence		6,650	-
Water expense		18,000	25,920
Bank charges		7,526	1,160
Sponsorships		-	1,000,000
		17,289,526	15,099,492
Excess of income over expenditure for the year		**1,910,933**	**(3,937,740)**

The annexed notes form an integral part of these financial statements

CHAIRMAN

SECRETARY GENERAL

PAKISTAN STOCK BROKERS ASSOCIATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30TH JUNE 2026

	2026	2025
	------(Rupees)------	
Cash Flows From Operating Activities		
Excess of income over expenditure for the year	1,910,934	(3,937,740)
Adjustments for items not involving movement of funds:		
Depreciation on operating fixed assets	619,467	754,872
Provision for gratuity	1,260,000	840,000
Net cash flow before working capital changes	3,790,401	(2,342,869)
(Increase)/ decrease in current assets		
Term deposit certificate	(500,000)	(2,000,000)
	(500,000)	(2,000,000)
Advance tax deducted during the year	(2,179,626)	(732,337)
Net cash flow from operating activities	1,110,775	(5,075,206)
Net increase/(decrease) in cash and cash equivalents	1,110,775	(5,075,206)
Cash and cash equivalent at the beginning of the year	482,795	5,558,001
Cash and cash equivalent at the end of the year	**1,593,570**	**482,795**

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

CHAIRMAN

SECRETARY GENERAL

PAKISTAN STOCK BROKERS ASSOCIATION
STATEMENT OF CHANGES IN RESERVE & FUNDS
FOR THE YEAR ENDED 30TH JUNE 2026

Particular	Income &Expenditure Account
	----(Rupees)----
Balance as at June 30, 2024	7,832,873
Excess of expenses over income for the year 2025	(3,937,740)
Balance as at June 30, 2025	3,895,133
Excess of income over expenditure for the year 2026	1,910,933
Balance as at June 30, 2026	**5,806,066**

The annexed notes form an integral part of these financial statements

CHAIRMAN

SECRETARY GENERAL

1 LEGAL STATUS AND NATURE OF BUSINESS

Pakistan Stock Brokers Association (PSBA) has been established on February 3, 2020, and formally incorporated on July 27, 2020 u/s 42 of Companies Act, 2017 as a company limited by guarantee. PSBA aims to protect the rights of its members. While representing their interests with legislators, regulators and other organizations. PSBA keep their members informed on industry trends and provide unique opportunities to its members for their better understanding on the issue likely to affect their business. PSBA is committed to promote good will and fostering high standards of integrity in accordance with its founding principle, and playing an active role in presenting problems of its members and safeguarding their interest through constant dialogue with all the relevant authorities.

1.1 Registered Office:

Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road, Off I.I Chundrigarh Road, Karachi.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

These account have been prepared in accordance with the requirements of the Companies Act 2017 and the Accounting Standards for Non Profit Organization as applicable in Pakistan.

2.2 Basis of Preparation

These Accounts have been prepared under the historical cost convention.

2.3 Tangible fixed assets

Property, plant, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for freehold land and capital work-in-progress, which are stated at cost.

Depreciation is charged using the straight-line method over the estimated useful lives of the respective assets, as disclosed in the relevant note. The depreciation charge is calculated to allocate the cost of assets, less their estimated residual values, evenly over their expected useful lives.

Depreciation is charged in full in the year of acquisition and not charged in the year of disposal.

Routine maintenance and normal repairs are expensed to the profit and loss account as and when incurred. However, major renewals and improvements that enhance the economic benefits of the asset beyond its originally assessed standard of performance are capitalized and depreciated over their remaining useful life.

Gains or losses on disposal of property, plant, and equipment are recognized in the profit and loss account currently, being the difference between the net disposal proceeds and the carrying amount of the asset.

2.4 Revenue recognition

Annual contribution, admission fees are recorded on receipt basis. Other income is recognized on receipt basis.

2.5 Expenditure

All expenditure are recognized on payment basis execept retirement benefits.

2.6 Cash and bank balances

Cash and Cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statements cash and cash equivalents comprise of cash in hand and bank balances.

2.7 Taxation

Provision for current taxation is based on taxable income at the current tax rates after taking into account tax credits and rebates available, if any or on turnover at the specified rates or alternate corporate tax as defined in section 113C of the Income Tax Ordinance, 2001, whichever is higher. The charge for current tax also includes adjustments, where necessary, relating to prior years which arise due to assessment framed / finalized during the year.

2.8 Provisions

Provisions are recognized when the Association has a legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

2.9 Provisions against the bad debts, advances and other receivables

The Association reviews the recoverability of its trade debts, advances and other receivables to assess amount of bad debts and provision required there against annual basis.

2.10 Financial instruments

All the financial assets and financial liabilities are recognized at the time when the Association becomes a party to the contractual provisions of the instrument. Financial assets are derecognized at the time when the Association loss control of the contractual rights that comprise of financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled or expired. Any gains or losses on derecognizing of financial assets and financial liabilities are taken to profit and loss account currently.

2.11 Defined benefit plans (Retirement benefit)

Employees, after completion of five years of service, shall be entitled to grautity on leaving the company's employment. Grautity shall be paid on the basis of one month's last drawn monthly gross salary for each completed year of service.

The amount of Grautity paid to the employee shall be with deduction of prevailing taxes.

No Grautity entitlement shall arise if an employee is dismissed from services or leaves employement without due notice to the company.

		Note	2026	2025
			------(Rupees)------	
3	**PROPERTY, PLANT & EQUIPMENTS**			
	As per schedule attached		**346,349**	**965,816**
4	**TERM DEPOSIT CERTIFICATE**			
	Bank Islami Pakistan Ltd.	4.1	**3,000,000**	**2,500,000**
4.1	Profit rate on TDR range 7.5% per annum.			
5	**ADVANCES,DEPOSITS & OTHER RECEIVABLES**			
	Advance income tax	5.1	4,762,947	2,583,321
	Advances & deposits		3,200	3,200
			4,766,147	**2,586,521**
5.1	**Advance income tax**			
	Opening balance		2,583,321	1,850,984
	Paid during the year		2,179,626	732,337
			4,762,947	**2,583,321**
6	**CASH & BANK BALANCES**			
	Cash in hand		20,000	13,537
	Cash at bank		1,573,570	469,258
			1,593,570	**482,795**
7	**EMPLOYEES' BENEFITS**			
	Gratuity	7.1	**3,900,000**	**2,640,000**
7.1	Movement in provision for staff gratuity			
	Opening balance		2,640,000	1,800,000
	Provision for gratuity		1,260,000	840,000
	Closing balance		**3,900,000**	**2,640,000**
8	**CONTINGENCIES AND COMMITMENTS**			
	There are no contingencies and commitments outstanding at the balance sheet date.			
9	**MEMBERSHIP SUBSCRIPTION RENEWAL / ANNUAL FEE**			
	Annual fee Jan-Dec 2025		-	10,640,000
	Annual fee Jan-Dec 2026		18,840,000	-
	Membership Subscription Arrears		190,000	190,000
			19,030,000	**10,830,000**
10	**MEMBER SUBSCRIPTION INITIAL / ADMISSION FEE**			
	Admission fee @ Rs. 5,000/- each		**50,000**	**55,000**
11	**OTHER INCOME**			
	Bank profit on saving account		99,987	256,292
	Profit on TDR	11.1	20,472	20,459
			120,459	**276,752**

11.1 Profit rate on TDR range 7.5% per annum.

	Note	2026	2025
		------(Rupees)------	
12 REMUNERATION TO SECRETARY GENERAL			
Salary, benefits & allowances		6,930,000	5,414,217
Performance Bonus		1,800,000	1,200,000
		8,730,000	**6,614,217**
No. of persons		**1**	**1**

The Secretary General is provided free use of company car.

13 NUMBER OF EMPLOYEES			
Number of employees as at 30th June		**3**	**3**

14 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Executive Committee and authorized for issue on 05 AUG 2026 .

15 GENERAL

- Figures have been rounded off to the nearest rupee.
- Comparative figures have been rearranged & reclassified where ever necessary.

CHAIRMAN

SECRETARY GENERAL

PAKISTAN STOCK BROKERS ASSOCIATION
DEPRECIATION SCHEDULE
AS AT 30TH JUNE 2026

3 PROPERTY, PLANT & EQUIPMENTS

PARTICULARS	COST		DEPRECIATION				WRITTEN DOWN VALUE AS ON 30/06/2026
	As On 01/07/2025	AS ON 30/06/2026	As On 01/07/2025	RATE %	FOR THE YEAR	AS ON 30/06/2026	
Office equipment's	443,854	443,854	432,787	33%	11,067	443,854	-
Furniture & fixture	59,000	59,000	34,947	20%	11,800	46,747	12,253
Vehicle	2,983,000	2,983,000	2,052,304	20%	596,600	2,648,904	334,096
Total	**3,485,854**	**3,485,854**	**2,520,038**		**619,467**	**3,139,505**	**346,349**

For comparative period

PARTICULARS	COST		DEPRECIATION				WRITTEN DOWN VALUE AS ON 30/06/2025
	As On 01/07/2024	AS ON 30/06/2025	As On 01/07/2024	RATE %	FOR THE YEAR	AS ON 30/06/2025	
Office equipment's	443,854	443,854	286,315	33%	146,472	432,787	11,067
Furniture & fixture	59,000	59,000	23,147	20%	11,800	34,947	24,053
Vehicle	2,983,000	2,983,000	1,455,704	20%	596,600	2,052,304	930,696
Total	**3,485,854**	**3,485,854**	**1,765,166**		**754,872**	**2,520,038**	**965,816**