

First Quarter Report
September 2025



Table of Contents

COMPANY INFORMATION	3
DIRECTORS REPORT	4
DIRECTORS REPORT URDU ڈائریکٹرز کی رپورٹ	6
FINANCIAL STATEMENTS FOR QUARTER.....	8

COMPANY INFORMATION

AKD Hospitality Limited (AKDHL), was incorporated as a Public Limited Company in 1936. The principal line of business of the company is to carry on the tourism business including hospitality business, motels, destination management services, developing & building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions.

Board of Directors	Audit Committee	Share Registrar
Nadeem Saulat Siddiqui Chairperson	M. Siddiq Khokhar Chairperson (ID)	C & K management Associates (Pvt) Ltd. M-13, Progressive Plaza, Plot No. 5 - CL - 10, Civil Lines Quarter, Beaumont Road, near PIDC Karachi - 75530, Pakistan.
Huma Khurram Rashid Paracha Director / CEO	Aamir Nazir Dhedhi Member (NE)	Tel: +92 21-35685930 +92 21-35687839 Fax: +92 21 35687839
Kanwar Adeel Zaman Director	Uzma Piracha (ID) Member	Registered Office
M. Siddiq Khokhar Director	Muhammad Gulraiz Secretary & Head of Internal Audit	511, 5th Floor, Continental Trade Centre, Main Clifton Road, Block 8, Clifton Karachi, Pakistan.
Muhammad Sohail Director	Human Resource and Remuneration Committee	Telephone: (92-21)35302963 Email: info@akdhospitality.com
Aamir Nazir Dhedhi Director	Uzma Piracha Chairperson (ID)	Bankers
Uzma Piracha Director	Aamir Nazir Dhedhi Member (NE)	MCB Bank Limited Bank Al Habib Limited
Syed Haris Ahmed Company Secretary	M. Siddiq Khokhar Member (ID)	
Faisal Kasbati Chief Financial Officer	Risk Management and Sustainability Committee	
Muhammad Gulraiz Head of Internal Audit	M. Siddiq Khokhar Chairperson (ID)	
Management Committee	Kanwar Adeel Zaman Member (NE)	
Huma Khurram Rashid Paracha Director / Chief Executive	Muhammad Sohail Member (NE)	
Faisal Kasbati Chief Financial Officer	Auditors	
	M/s Riaz Ahmad Co., Chartered Accountants	

DIRECTORS REPORT

The Directors are pleased to present the un-audited condensed interim financial statements of your Company, for the three-months period ended September 30, 2025. These un-audited condensed interim financial statements have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - "Interim Financial Reporting" and the provisions of and the directives issued under the Companies Act, 2017. In case requirements differ, the provisions of directives issued under the Companies Act, 2017 have been followed.

Key Financial Highlights Three months period ended

Amounts in Million	Sept 30, 2025 Rupees	Sept 30, 2024 Rupees
Net Revenue	1,500,000	1,500,000
Operating Profit	593,935	798,936
Operating Profit %	40%	53%
Profit After Tax	438,685	643,686
Earnings Per Share (Rupees)	0.17	0.26

During the period under review, the Company maintained gross turnover of Rs. 1.5 million as compared to the corresponding period during last year. Operating profit showed slight decrease from 53% to 40% due to increase in administrative expenses due to hire of new staff. Profit after tax also reduced from Rs. 643,686/- to Rs.438,685/- and registered a reduction of 32%.

The Basic Earnings Per Share is reported at Rs. 0.17 compared to Rs. 0.26 during the corresponding period of the preceding year.

The Company aim to promote environment friendly tourism in the country recognizing the long term benefits of environmentally sustainable practices leading to sustainable economic growth for the Company and local economy. Reducing waste generation, conserving natural resources, educating clientele will increase revenue and reduce operating expenses.

As we look to the year ahead, we will continue to build on our competencies and review our strategies to ensure that they remain relevant and most suited, in line with changing dynamics in the local and global marketplace. Your Company remains focused on delivering high-quality services to customers, while also making concrete efforts to improve profitability through innovation, improved efficiency and effective cost containment initiatives to maximize shareholders' returns.

The Company continues to face the challenges of escalation in costs owing to high fuel and energy costs, road infrastructure, shortage of trained staff in the industry and other macroeconomic indicators which may adversely affect the Company's operations. However, we are confident that through effective management and leadership, the Company would be able to navigate through those challenges.

On behalf of the Board, we extend our heartfelt appreciation to the shareholders, employees and clients for their continued confidence and support during this time of challenge and look forward to a productive second quarter of the financial year.

By Order of the Board



Kanwar Adeel Zaman



Huma Paracha

ڈائریکٹرز کی رپورٹ

ڈائریکٹرز کو 30 ستمبر 2025 کو ختم ہونے والی تین ماہ کی مدت کے لیے آپ کی کمپنی کے غیر آڈٹ شدہ کنڈینسڈ عبوری مالیاتی گوشواروں کو پیش کرنے پر خوشی ہو رہی ہے۔ ان غیر آڈٹ شدہ کنڈینسڈ عبوری مالیاتی گوشواروں کو بین الاقوامی اکاؤنٹنگ اسٹینڈرڈ (34) کے تقاضوں کے مطابق کمپنیز ایکٹ 2017 کے تحت تیار کیا گیا ہے۔ کمپنیز ایکٹ 2017 کے مختلف رولز ہونے کی صورت میں، کمپنیز ایکٹ، 2017 کے تحت جاری کردہ ہدایات کی دفعات پر عمل کیا گیا ہے۔

اہم مالیاتی جھلکیاں

مدت سے مابقی		
ستمبر 30، 2025	ستمبر 30، 2024	
روپے	روپے	
1,500,000	1,500,000	آمدنی
593,935	798,936	آپریٹنگ منافع
40%	53%	آپریٹنگ منافع %
438,685	643,686	ٹیکس کے بعد منافع
0.17	0.26	فی شیئر آمدنی (روپے)

زیر جائزہ مدت کے دوران، کمپنی نے 1.5 ملین روپے کا مجموعی کاروبار برقرار رکھا پچھلے سال کی اسی مدت کے مقابلے میں۔ نئے عملے کی بھرتی کی وجہ سے انتظامی اخراجات میں اضافے کی وجہ سے آپریٹنگ منافع میں 53% سے 40% تک معمولی کمی واقع ہوئی۔ بعد از ٹیکس منافع بھی روپے 643,686/- سے کم ہو کر 438,685/- روپے ہو گیا اور 32% کی کمی درج کی۔ بنیادی آمدنی فی شیئر 0.17 روپے رہی ہے جبکہ پچھلے سال اسی مدت کے دوران 0.26 روپے رہی۔

کمپنی کا مقصد ملک میں ماحول دوست سیاحت کو فروغ دینا ہے جو کمپنی اور مقامی معیشت کے لیے پائیدار اقتصادی ترقی کا باعث بنے۔ کمپنی ماحولیاتی طور پر پائیدار طریقوں کے طویل مدتی فوائد کو تسلیم کرتی ہے۔ فضلہ کی پیداوار کو کم کرنا، قدرتی وسائل کا تحفظ، گاہکوں کو ماحولیاتی تعلیم دینا آمدنی میں اضافہ اور آپریٹنگ اخراجات کو کم کرے گا۔

ہم آنے والے سال میں ہم اپنی قابلیت کو بڑھانا جاری رکھیں گے اور اپنی حکمت عملیوں کا جائزہ لیتے رہیں گے تاکہ یہ یقینی بنایا جاسکے کہ وہ مقامی اور عالمی مارکیٹ میں بدلتی ہوئی حالات کے مطابق متعلقہ اور موزوں رہیں۔ آپ کی کمپنی صارفین کو اعلیٰ معیار کی خدمات فراہم کرنے پر اپنی توجہ مرکوز کریگی، جبکہ حصص یافتگان کے منافع کو زیادہ سے زیادہ کرنے کے لیے جدت، بہتر کارکردگی اور لاگت پر قابو پانے کے مؤثر اقدامات کے ذریعے منافع کو بہتر بنانے کے لیے ٹھوس کوششیں بھی کرتی رہے گی۔

کمپنی کو ایندھن اور توانائی کے زیادہ اخراجات، سڑک کے بنیادی ڈھانچے، صنعت میں تربیت یافتہ عملے کی کمی اور دیگر میکرو اکنامک اشاریوں کی وجہ سے اخراجات میں اضافے کے چیلنجوں کا سامنا کرنا پڑ رہا ہے جو کمپنی کے کاموں کو بری طرح متاثر کر سکتے ہیں۔ تاہم، ہمیں یقین ہے کہ موثر انتظام اور قیادت کے ذریعے، کمپنی ان چیلنجوں سے گزرنے کے قابل ہو گی۔

بورڈ کی جانب سے، ہم حصص یافتگان، ملازمین اور کلائنٹس کو چیلنج کے اس وقت میں مسلسل اعتماد اور تعاون کے لیے ان کی تہہ دل سے تعریف کرتے ہیں اور مالی سال کی دوسری سہ ماہی کے بہتر نتیجہ خیز ہونے کے منتظر ہیں۔

بحکم بورڈ



ہما پراچہ



کنور عدیل زمان

AKD HOSPITALITY LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR FIRST QUARTER ENDED
SEPTEMBER 30, 2025

AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2025
(UN-AUDITED)

	Notes	UnAudited 30-Sep 2025 Rupees	Audited 30-Jun 2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	747,228	768,065
Long-term investments	5	31,752,000	27,192,000
Long-term security deposit		20,000	20,000
Long term loan to employees		65,000	105,000
		<u>32,584,228</u>	<u>28,085,065</u>
CURRENT ASSETS			
Trade debts	6	4,217,879	2,689,879
Loan Advances and Prepayments		264,000	120,000
Other receivables	7	-	-
Sales tax receivable - net		-	26,345
Bank balances		13,214,565	14,118,089
		<u>17,696,444</u>	<u>16,954,313</u>
TOTAL ASSETS		<u>50,280,672</u>	<u>45,039,378</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 100,000,000 (June 2024: 100,000,000) ordinary shares of Rupees 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid-up share capital		25,072,733	25,072,733
Capital contribution		13,400,001	12,950,001
Reserves		3,994,809	(1,003,876)
TOTAL EQUITY		<u>42,467,543</u>	<u>37,018,858</u>
NON CURRENT LIABILITIES			
Deferred tax liability		<u>142,501</u>	<u>142,501</u>
CURRENT LIABILITIES			
Trade and other payables	8	4,723,562	5,087,857
Sales Tax Payable - net		198,655	-
Provision for taxation and levy payable - net		271,450	313,200
Unclaimed dividend		2,476,962	2,476,962
		<u>7,670,629</u>	<u>7,878,019</u>
TOTAL LIABILITIES		<u>7,813,130</u>	<u>8,020,520</u>
Contingencies and commitments	9	-	-
TOTAL EQUITY AND LIABILITIES		<u>50,280,673</u>	<u>45,039,378</u>

The annexed notes from 01 to 12 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30TH SEPTEMBER 2025
(UN-AUDITED)

	September 2025 Rupees	September 2024 Rupees
Revenue from contracts with customers	1,500,000	1,500,000
Administrative and general expenses	(906,065)	(701,064)
PROFIT / (LOSS) BEFORE LEVY AND TAX	593,935	798,936
Levy	(155,250)	(155,250)
PROFIT / (LOSS) BEFORE INCOME TAX	438,685	643,686
Income tax	-	-
PROFIT / (LOSS) AFTER INCOME TAX	438,685	643,686
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified subsequently to profit & loss:		
- Unrealized gain/(loss) arising on remeasurement of investments at 'fair value through other comprehensive income'		
Quoted Equity Investments	4,560,000	(532,000)
Items that may be reclassified subsequently to profit and loss	-	-
Other comprehensive income /(loss) for the year	4,560,000	(532,000)
TOTAL COMPREHENSIVE PROFIT / (LOSS)	4,998,685	111,686
EARNINGS PER SHARE - BASIC AND DILUTED	0.17	0.26

The annexed notes from 01 to 12 form an integral part of these financial statements.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2025

Description	Issued, subscribed and paid-up share capital	Capital contribution	Reserves					Total equity
			Capital Reserves		Revenue Reserves		Sub Total	
			Share premium	Fair value reserve on 'Fair value through other comprehensive income' investments	General reserve	Accumulated loss		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 30 June 2024 (Audited)	25,072,733	12,950,001	20,891,600	(21,318,000)	752,000	(15,059,780)	(14,734,180)	23,288,554
Profit quarter ended 30 September 2024	-	-	-	-	-	643,686	643,686	643,686
Other comprehensive gain	-	-	-	(532,000)	-	-	(532,000)	(532,000)
Total comprehensive gain for the quarter	-	-	-	(532,000)	-	643,686	111,686	111,686
Balance as at 30 September 2024 (Unaudited)	25,072,733	12,950,001	20,891,600	(21,850,000)	752,000	(14,416,094)	(14,622,494)	23,400,240
Profit for the nine months ended 30 June 2025	-	-	-	-	-	622,618	622,618	622,618
Other comprehensive gain	-	-	-	12,996,000	-	-	12,996,000	12,996,000
Total comprehensive gain for the the nine months	-	-	-	12,996,000	-	622,618	13,618,618	13,618,618
Balance as at 30 June 2025 (Audited)	25,072,733	12,950,001	20,891,600	(8,854,000)	752,000	(13,793,476)	(1,003,876)	37,018,858
Profit quarter ended 30 September 2024	-	-	-	-	-	438,685	438,685	438,685
Other comprehensive gain	-	-	-	4,560,000	-	-	4,560,000	4,560,000
Capital Contribution - Net	-	450,000	-	-	-	-	-	450,000
Total comprehensive gain for the quarter	-	450,000	-	4,560,000	-	438,685	4,998,685	5,448,685
Balance as at 30 September 2025 (Unaudited)	25,072,733	13,400,001	20,891,600	(4,294,000)	752,000	(13,354,791)	3,994,809	42,467,543

The annexed notes from 01 to 12 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	Unaudited Sept 2025 Rupees	Audited Sept 2024 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax and levy	593,935	1,394,494
Adjustments for non-cash items:		
Allowance for expected credit loss	-	340,119
Depreciation	20,835	94,474
Provision for workers welfare fund	-	28,459
Operating profit before working capital changes	<u>614,770</u>	<u>1,857,546</u>
Working capital changes		
(Increase) / decrease in current assets		
Trade debts	(1,528,000)	(812,000)
Loans and advances	(104,000)	250,001
Other receivables	-	-
Sales tax payable / receivable	225,000	(26,345)
Increase / (Decrease) in current liabilities		
Trade and other payables	(364,295)	643,894
Contract liability	-	(500,000)
	<u>(1,771,294)</u>	<u>(444,450)</u>
Net cash generated in operating activities before working capital changes	<u>(1,156,524)</u>	1,413,096
Income tax and levy paid	197,000)	(869,206)
Provision For Worker's Welfare Fund paid	-	(250,000)
Net cash generated from / operating activities	<u>1,353,524)</u>	<u>293,890</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Long-term loan to employee paid	-	(200,000)
Net cash used in investing activities	-	(200,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Capital contribution from related party	450,000	-
Net cash flow from financing activities	<u>450,000</u>	-
Net increase in cash and cash equivalents	<u>(903,524)</u>	93,890
Cash and cash equivalents at the beginning of the year	<u>14,118,089</u>	4,024,199
Cash and cash equivalents at the end of the year	<u>13,214,565</u>	<u>4,118,089</u>

The annexed notes from 01 to 12 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

AKD HOSPITALITY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2025

1. THE COMPANY AND ITS OPERATIONS

AKD Hospitality Limited "the Company"} was incorporated as a Public Limited Company in the year 1936 under Companies Act, 1913 (Now the Companies Act, 2017). Shares of the Company are quoted on the Pakistan Stock Exchange Limited.

The Principle Line of Business of the Company is the business of real estate / providing consultancy, projects financing and management, investment in listed securities and to engage in leasing to tourism business including hospitality business, motel, destination management services, developing and building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions.

The registered office of the Company is situated at 511, fifth floor Continental Trade Center, Clifton, Karachi.

2. STATEMENT OF COMPLIANCE

2.1 These Condensed Interim Financial Statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

2.2 These Condensed Interim Financial Statements do not include all the information and disclosures required in the annual financial statements and therefore should be read in conjunction with the financial statements of the Company for the year ended June 30, 2025.

3. MATERIAL ACCOUNTING POLICIES AND CHANGES THEREIN

3.1 The Material Accounting Policies and the Methods of Computation adopted in the preparation of these Condensed Interim Financial Statements are same as those applied in the preparation of annual financial statements of the Company for the year ended June 30, 2025.

- 3.2** There are certain amendments to accounting and reporting standards which became effective during the current period. However, these are considered not to have any material impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial statements.
- 3.3** There are certain standards and amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial statements.
- 3.4** The preparation of these unconsolidated condensed interim financial statements, in conformity with approved accounting and reporting 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 the estimates. During the preparation of these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and assumptions are consistent with those that were applied to the annual financial statements of the Company for the year ended June 30, 2025.
- 3.5** Taxes and Levy on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

4. PROPERTY AND EQUIPMENT	Note	Unaudited 30-Sep-25 Rupees	Audited 30-Jun-25 Rupees
Written down value at the beginning of the period		768,065	862,539
Depreciation charged during the period		(20,835)	(94,474)
Written down value at the closing of the period		<u>747,230</u>	<u>768,065</u>

- 4.1** Depreciation is charged to Administrative and General Expenses

5. LONG-TERM INVESTMENTS (Equity instruments)	Note	Unaudited 30-Sep-25 Rupees	Audited 30-Jun-25 Rupees
Investment in equity securities - at 'fair value' through other comprehensive income'			
Related parties			
Creek Developers (Private) Limited - unquoted		98,000	98,000
9,800 fully paid ordinary shares of Rupees 10 each.			
Others			
Cnergyico Pk Limited - quoted 3.71 per share		31,654,000	24,094,000
3,800,000 fully paid ordinary shares of Rupees 10 each.			
		31,752,000	24,192,000
6. TRADE DEBTS			
Related party- Unsecured			
AKD REIT Management Company Limited		4,600,000	3,072,000
Less: Allowance for expected credit loss			
As at 01 July 2025		(382,121)	(42,002)
Recognized during the period		-	(340,119)
Reversal made during the period		-	-
As at 30 September 2025		382,121)	(382,121)
		4,217,879	2,689,879
7. OTHER RECEIVABLES			
Related Parties - Unsecured			
Creek Developers (Private) Limited (CDPL)		4,451,084	4,451,084
Less: Allowance for expected credit loss			
As at 01 July		4,451,084	,451,084
Recognized during the year		-	-
Reversal made during the year		-	-
As at 30 June		(4,451,084)	(4,451,084)
		-	-

7.1 This represents the balance receivable of allocated share of common expenses.

8. TRADE AND OTHER PAYABLES	Note	Unaudited 30-Sep-25 Rupees	Audited 30-Jun-25 Rupees
Accrued liabilities		1,105,245	1,105,245
Payable to AKD Securities Limited - related party		2,167,577	2,107,577
Overdue lease liability		810,000	810,000
Withholding tax payable		378,139	352,434
Provision for workers welfare fund		262,601	262,601
		<u>4,723,562</u>	<u>5,087,857</u>

9. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at the reporting date (June 2025 Nil)

10. RELATED PARTIES TRANSACTIONS

Services Provided including Sales Tax (Associated Company)	1,725,000	1,725,000
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11. DATE OF AUTHORIZATION

These financial statements were approved and authorized for the issue on October 30, 2025 by the Board of Directors of the Company

12. GENERAL

The figures have been rounded off to the nearest Rupee, unless otherwise stated.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER