

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024
UN AUDITED HALF YEAR 2025

	Note	Un Audited Half Year 2025 Rupees	Audited Annual 2024 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	2,520,798	2,657,565
Intangible assets	5	8,105,833	8,189,583
Long term investments	6	-	-
Long term deposits and prepayments	7	685,500	335,500
		11,312,131	11,182,648
CURRENT ASSETS			
Trade debts	8	-	-
Investment at fair value through profit or loss	9	33,265,906	20,357,101
Loans and advances	10	1,630,924	1,167,457
Trade deposits, short term prepayments and current account balances with statutory authorities	11	32,688,563	7,398,779
Tax deducted at source/advance income tax	12	2,158,673	2,531,004
Other receivable	13	-	-
Cash and bank balances	14	1,888,109	13,088,103
		71,632,175	44,542,445
		82,944,306	55,725,093
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Share capital	15	45,001,000	45,001,000
Revenue reserve			
Un-appropriated Profit/(accumulated loss)		34,209,868	7,208,097
		79,210,868	52,209,097
NON CURRENT LIABILITIES			
Deferred taxation	16	-	-
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	17	1,952,157	1,285,721
Trade and other payable	18	1,781,281	705,733
Accrued markup		-	-
Loan from banking company	19	-	-
Provision for taxation	20	-	1,524,542
		3,733,438	3,515,996
CONTINGENCIES AND COMMITMENTS			
	21	-	-
		82,944,306	55,725,093

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


CHIEF EXECUTIVE


DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
UN AUDITED HALF YEAR 2025

	Note	Un Audited Half Year 2025 Rupees	Audited Annual 2024 Rupees
Brokerage and commission	22	24,367,989	34,369,378
Capital Gain (Loss) on investment in listed securities		5,093,457	13,749,163
		29,461,446	48,118,541
Direct cost	23	(2,037,351)	(2,090,411)
		27,424,095	46,028,130
Operating expenses	24	(13,839,944)	(25,061,853)
Other operating expenses	25	-	(711,401)
Other income	26	13,461,543	17,251,806
		(378,401)	(8,521,448)
OPERATING PROFIT/(LOSS)		27,045,694	37,506,682
Finance cost	27	(43,923)	(1,941,688)
PROFIT/ (LOSS) BEFORE LEVIES AND INCOME TAX		27,001,771	35,564,993
Levies	28	-	(283,016)
Income tax	29	-	(3,239,270)
PROFIT/(LOSS) FOR THE YEAR		27,001,771	32,042,709
		— R u p e e s —	
EARNINGS PER SHARE-BASIC AND DILUTED	30	6.00	7.12

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

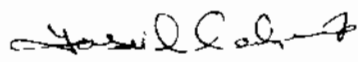

CHIEF EXECUTIVE


DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
UN AUDITED HALF YEAR 2025

	Paid up capital	Un-appropriated Profit/(accumulated loss)	Fair value adjustment reserve	Total
	———— (R u p e e s) ————			
Balance as at June 30, 2023	45,001,000	(24,834,612)	-	20,166,388
Profit/(loss) after taxation	-	32,042,709	-	32,042,709
Other comprehensive Profit/(loss)	-	-	-	-
Total comprehensive Profit/(loss) for the year	-	32,042,709	-	32,042,709
Balance as at June 30, 2024	45,001,000	7,208,097	-	52,209,097
Profit/(loss) after taxation	-	27,001,771	-	27,001,771
Other comprehensive Profit/(loss)	-	-	-	-
Total comprehensive Profit/(loss) for the half year	-	27,001,771	-	27,001,771
Balance as at December 31, 2024	45,001,000	34,209,868	-	79,210,868

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


CHIEF EXECUTIVE


DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
UN AUDITED HALF YEAR 2025

Un Audited	Audited
Half Year	Annual
2025	2024
Rupees	Rupees

CASH FLOWS FROM OPERATING ACTIVITIES

Profit (Loss) before levies and taxation	27,001,771	35,564,994
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Adjustments for non cash items:

Depreciation	179,668	331,865
Amortization	83,750	167,500
Interest expense	19,002	1,847,301
Unrealized (gain)/loss on re-measurement of short term investments	(5,676,348)	(3,079,538)
Reversal of provision for loans and advances	-	(43,643)
Capital (gain)/ loss on sale of short term investments	(5,093,457)	(13,749,163)
	<u>(10,487,385)</u>	<u>(14,525,678)</u>

Operating Cash Flows Before Working capital changes	16,514,386	21,039,316
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Changes in Working Capital

(Increase)/ decrease in current assets

Accounts receivables	-	-
Loans and advances	(463,467)	(16,458)
Trade deposits, short term prepayments	(25,289,784)	(2,840,037)
Other receivable	-	1,500

Increase/(decrease) in current liabilities

Deposits, accrued liabilities and advances	666,436	981,329
Trade and other payable	1,075,548	152,083
	<u>(24,011,267)</u>	<u>(1,721,583)</u>

Cash Generated From/ (Used In) Operations	(7,496,881)	19,317,733
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Taxes/levies paid	(1,152,211)	(1,997,744)
Interest cost paid	(19,002)	(2,760,932)
	<u>(1,171,213)</u>	<u>(4,758,676)</u>

Net Cash Generated/ (Used In) Operations	(8,668,094)	14,559,057
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CASH FLOWS FROM INVESTING ACTIVITIES

Fixed capital expenditures	(42,901)	(401,300)
Long term investments	-	-
Short term investments - net	(2,138,998)	9,067,009
Rent paid in advance	-	(108,000)
Long term deposits - net	(350,000)	-

Net Cash Generated/ (Used In) Investing Activities	(2,531,899)	8,557,709
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CASH FLOWS FROM FINANCING ACTIVITIES

NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	(11,199,993)	23,116,766
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CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	13,088,103	(10,028,663)
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CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	<u>1,888,109</u>	<u>13,088,103</u>
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A Cash and Cash Equivalents

Short term running finance	-	-
Cash and bank balances	1,888,109	13,088,103

	<u>1,888,109</u>	<u>13,088,103</u>
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The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

YASIR MAHMOOD SECURITIES (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
UN AUDITED HALF YEAR 2025

1 COMPANY AND ITS OPERATION

- 1.1 Yasir Mahmood Securities (Private) Limited ("the Company") was incorporated on June 05, 2006 as a private limited Company under the repealed Companies Ordinance, 1984. The Company is principally engaged in the business of brokerage, financial consultancy, underwriting, portfolio management/acquisition of securities and securities research. The registered office of the Company is situated at 2nd Floor, Room # 205, 19- Khayaban-e-Aiwan-e-Iqbal, LSE Building, Lahore. The category of the Company is Trading Only Securities Broker effective from June 24, 2022.

The company is holder of Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange.

2 BASIS OF PREPARATION

2.1 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 Financial Reporting Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- 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 for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policy notes.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in Pakistani Rupee, which is the company's functional and presentation currency.

2.4 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Judgments and estimates made by management that may have a significant risk of material adjustments to the financial statements in subsequent years are as follows:

- Useful lives, residual values and depreciation method of property and equipment
- Useful lives, residual values and amortization method of intangible assets
- Impairment loss of non- financial assets other than inventories
- Provision for doubtful account receivables
- Estimation of provisions
- Estimation of contingent liabilities
- Current income tax expense, provision for current tax and recognition of deferred tax asset

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 PROPERTY AND EQUIPMENT

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses (if any).

Depreciation is charged on reducing balance method at the rates mentioned in the relevant notes to the financial statements. Depreciation on additions is charged for the number of days basis in which an asset is ready to use while no depreciation is charged for the day in which an asset is disposed off. Normal repair and maintenance is charged to revenue as and when incurred, while major renewals and replacements are capitalized. The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Gain or loss on disposal of property and equipment, if any is taken to the statement of profit or loss.

3.2 INTANGIBLE ASSETS

Intangible assets with finite useful life are stated at cost less amortization and impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where carrying value exceeds estimated recoverable amount, it is written down to estimated recoverable amount. The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

3.2.1 Membership card and offices

This is stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where the carrying value exceeds estimated recoverable amount, it is written down to its estimated recoverable amount.

3.2.2 Computer Software

Expenditure incurred to acquire identifiable computer software and having probable economic benefits exceeding the cost beyond one year, is recognized as an intangible asset. Such expenditure includes the purchase cost of software (license fee) and related overhead cost.

Costs associated with maintaining computer software programs are recognized as an expense when incurred.

Costs which enhance or extend the performance of computer software beyond its original specification and useful life is recognized as capital improvement and added to the original cost of the software.

Computer software and license costs are stated at cost less accumulated amortization and any identified impairment loss and amortization is charged based upon straight line method. Amortization on additions is charged for the numbers of days in which an asset is acquired while no amortization is charged for the month in which an asset is disposed off.

Amortization is charged when asset is available for use until asset is disposed off.

3.3 METHOD OF PREPARATION OF CASH FLOW STATEMENT

The cash flow statement is prepared using indirect method.

3.4 FINANCIAL ASSETS

Financial assets are initially measured at cost and subsequently classified at fair value through profit or loss or at amortized cost. Management determines the classification of its financial assets at initial recognition.

3.5 FINANCIAL LIABILITIES

Financial liabilities are initially measured at cost, which is the fair value, of the consideration given and subsequently carried at amortized cost using effective interest rate method.

3.6 OFF-SETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.7 TRADE DEBTS AND OTHER RECEIVABLES

Trade and other receivables are recognised and carried at transaction price less an allowance for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognised in the statement of profit or loss. Bad debts are written-off in the statement of profit or loss on identification.

The allowance for doubtful debts of the Company is based on the ageing analysis and management's continuous evaluation of the recoverability of the outstanding receivables. In assessing the ultimate realisation of these receivables, management considers, among other factors, the creditworthiness and the past collection history of each customer.

3.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash balances and call deposits. For the purpose of statement of cash flows; cash and cash equivalents comprise cash in hand, bank balances and running finances.

3.9 BORROWINGS

Loans are measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

In case the loan is interest-free or carries interest below the prevalent market rate, it is initially recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The difference between the discounted present value and actual receipt is recognised as finance income. Subsequently, the interest-free loan is measured at amortized cost, using the effective Interest rate method, this involves unwinding of discount, such that at the repayment date, the carrying value of obligation equals the amount to be repaid. The unwinding of discount is included in finance costs in the statement of profit or loss.

3.10 TAXATION

Current

The charge for current taxation is based on the taxable income for the year, determined in accordance with the prevailing law for taxation on income, using prevailing tax rates after taking into account tax credits and rebates available, if any. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability.

Deferred

Deferred tax is recognised using liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using the tax rates enacted or substantively enacted at the reporting date.

The Company recognises a deferred tax asset to the extent that it is probable that taxable profits for the foreseeable future will be available against which the assets can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Levies

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income.

3.11 TRADE AND OTHER PAYABLES

Trade and other payables are recognised initially at cost, which is the fair value of the consideration to be paid, in the future for goods and services received and subsequently measured at amortized cost.

3.12 PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as finance cost in the statement of profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

3.13 CONTINGENT LIABILITIES

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.14 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Transactions denominated in foreign currencies are translated to Pakistan Rupees at the exchanges rate ruling at the date of transaction.

Monetary assets and liabilities in foreign currencies at reporting date are translated into Pakistan Rupees at exchange rates ruling on that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit or loss.

3.15 IMPAIRMENT OF NON-FINANCIAL ASSETS

The assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognised in the statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The Company recognises the reversal immediately in the statement of profit or loss, unless the asset is carried at a revalued amount in accordance with the revaluation model. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

3.16 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of any direct expenses and sales tax. Revenue is recognized on the following basis:

- Brokerage, consultancy and advisory fee, commission etc. are recognized as and when such services are provided, and thereby the performance obligations are satisfied.
- Profit on saving accounts, profit on exposure deposits and markup on marginal financing is recognized at effective yield on time proportion basis.
- Gains/(losses) arising on sale of investments are included in the statement of profit or loss account in the period in which they arise.

- Dividend income is recorded when the right to receive the dividend is established.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through other comprehensive income' are included in other comprehensive income in the period in which they arise.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in profit or loss in the period in which they arise.
- Other revenues are recorded, as and when due, on accrual basis.

3.17 DIVIDEND INCOME

Dividend income is recognised when the Company's right to receive payment have been established and is recognized in profit or loss and included in other income.

3.18 BASIC AND DILUTED EARNINGS PER SHARE

The Company presents basic and diluted earnings per share (EPS) for its shareholders. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

3.19 RELATED PARTY TRANSACTIONS

Transactions and contracts with the related parties are carried out at an arm's length price determined in accordance with comparable uncontrolled price method except reason disclosed in relevant note to the financial statements, if any. Transactions with related parties have been disclosed in the relevant notes to the financial statements.

3.20 TRADE DATE ACCOUNTING

All "regular way" purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits to purchase or sell an asset. Regular way purchases or sales of financial assets are those, the contract for which requires delivery of assets within the time frame generally established by regulation or convention in the market.

3.21 CHANGE IN ACCOUNTING POLICY

During the year the Institute of Chartered Accountant of Pakistan (ICAP) have withdrawn the Technical Release 27 IAS 12, Income Taxes (Revised 2012) and issued guidance - "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires certain amounts of tax paid under minimum tax (which is not adjustable against future income tax liability) and final tax regime to be shown separately as a levy instead of showing it in current tax.

Accordingly, the impact has been incorporated in these financial statements retrospectively in accordance with the requirement of applicable reporting framework. There has been no effect on the statement of financial position, the statement of changes in equity, the statement of cash flows and earning per share as a result of this change except the following effect on statement of profit or loss:

	2024		
	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effect of change in
Effect on statement of profit or loss			
Profit/ (loss) before inco	35,564,994	(283,016)	35,281,978
Levies	-	(283,016)	(283,016)
Income tax expense	(3,522,286)	283,016	(3,239,270)

UN AUDITED HALF YEAR 2025
4 Property and equipment

Particulars	Cost			Rate %	As at June 30, 2024	Depreciation			W.D.V. As at December 31, 2024	
	As at June 30, 2024	Additions	Deletion			As at December 31, 2024	change for the year	Addition		Adjustment
OWNED										
Computers	2,166,640	-	-	33	1,797,728	64,610	-	-	1,862,338	304,302
Furniture and fixtures	256,464	30,000	-	10	191,660	3,258	-	-	194,918	91,546
Office equipments	596,772	-	-	10	446,174	7,571	-	-	453,745	143,027
Electric equipments	1,059,076	12,901	-	10	607,538	22,700	-	-	630,238	441,739
Vehicles	2,750,000	-	-	10	1,128,287	81,529	-	-	1,209,816	1,540,184
	6,828,952	42,901	-		4,171,387	179,668	-	-	4,351,055	2,520,798

AUDITED ANNUAL 2024
4.1 Property and equipment

Particulars	Cost			Rate %	As at June 30, 2023	Depreciation			W.D.V. As at June 30, 2024	
	As at June 30, 2023	Additions	Deletion			As at June 30, 2024	change for the year	Addition		Adjustment
OWNED										
Computers	1,973,340	193,300	-	33	1,699,579	98,149	-	-	1,797,728	368,912
Furniture and fixtures	256,464	-	-	10	184,460	7,200	-	-	191,660	64,804
Office equipment	596,772	-	-	10	429,441	16,733	-	-	446,174	150,598
Electric equipment	851,076	208,000	-	10	577,946	29,592	-	-	607,538	451,538
Vehicle	2,750,000	-	-	10	948,097	180,190	-	-	1,128,287	1,621,713
	6,427,652	401,300	-		6,828,952	331,864	-	-	4,171,387	2,657,565

4.2 Depreciation has been allocated as under:

Un Audited Half Year 2025	Audited Annual 2024
179,668	331,864
179,668	331,864

Operating expenses

5 INTANGIBLE ASSETS

Rights of room		5,000,000	5,000,000
Trading right entitlement certificate (TREC)	5.1	2,500,000	2,500,000
Membership of Royal Palm Country Club		400,000	400,000
Computer software	5.2	205,833	289,583
		<u>8,105,833</u>	<u>8,189,583</u>

5.1 This represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. The Trading Right Entitlement Certificate is pledged/mortgaged with the Pakistan Stock Exchange Limited as a collateral for running the brokerage business. It has been carried at cost less impairment

5.2 Computer software

Particulars	Cost			Rate %	Amortization			W.D.V.
	As at June 30, 2024	Additions/ (Deletions)	As at December 31, 2024		As at June 30, 2024	charge for the year	As at June 31, 2024	As at December 31, 2024
	-----Rupees-----				-----Rupees-----			
Computer software	2,496,500	-	2,496,500	20%	2,206,917	83,750	2,290,667	205,833

5.2.1 Computer software

Particulars	Cost			Rate %	Amortization			W.D.V.
	As at June 30, 2023	Additions/ (Deletions)	As at June 30, 2024		As at June 30, 2023	charge for the year	As at June 30, 2024	As at June 30, 2024
	-----Rupees-----				-----Rupees-----			
Computer software	2,496,500	-	2,496,500	20%	2,039,417	167,500	2,206,917	289,583

5.2.2 Amortization has been allocated as under:

		Un Audited Half Year 2025 Rupees	Audited Annual 2024 Rupees
	Note		
Operating expenses	5.2	<u>83,750</u>	<u>167,500</u>
		<u>83,750</u>	<u>167,500</u>

6 LONG TERM INVESTMENTS	Un Audited Half Year 2,025 Rupees	Audited Annual 2024 Rupees
Quoted - Shares of LSE Ventures Limited and LSE PropTech Limited (Previously un-quoted shares of LSE Financial Services Limited)		
Investment at fair value through profit or loss (Previously Available for sale)		
Cost as at July 01.	-	4,534
Fair value adjustment	-	(3,084)
Transferred to current assets	-	(1,450)
	<u>-</u>	<u>-</u>
7 LONG TERM DEPOSITS AND PREPAYMENTS		
Deposit with:		
Central Depository Company Limited	100,000	100,000
National Clearing Company Limited	350,000	-
Others	127,500	127,500
Prepayment	108,000	108,000
	<u>685,500</u>	<u>335,500</u>
8 Trade debts		
Receivable from clients on account of:		
Purchase of shares on behalf of clients	230,939	230,939
Less: Provision for doubtful debts	(230,939)	(230,939)
	<u>-</u>	<u>-</u>
9 INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS		
Investment in listed securities	33,253,543	20,344,738
Investment in mutual funds	12,363	12,363
	<u>33,265,906</u>	<u>20,357,101</u>
10 LOANS AND ADVANCES Un-secured and Interest Free		
Advances to:		
Employees	1,630,924	1,167,457
	<u>1,630,924</u>	<u>1,167,457</u>
11 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES		
Deposits with:		
E Clear Service Limited	27,688,563	7,240,419
Deposit As Exposure In Rms Nccpl	5,000,000	-
Prepayments	-	158,360
	<u>32,688,563</u>	<u>7,398,779</u>
12 TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX		
Income taxes and Levies	2,158,673	2,531,004
	<u>2,158,673</u>	<u>2,531,004</u>
13 OTHER RECEIVABLE		
Other receivable	1,983,000	1,983,000
Less: Provision against other receivables	13.1 (1,983,000)	(1,983,000)
	<u>-</u>	<u>-</u>

13.1 This represents provision made against balance amount due from a former employee against fraud committed by him. The Company is pursuing the recovery and is hopeful that it will be able to recover the amount. However, as a matter of prudence, the provision against aforesaid balance has been fully provided for in these financial statements

14 CASH AND BANK BALANCES	Un Audited Half Year 2,025 Rupees	Audited Annual 2024 Rupees
These were held as under:		
In hand	219,854	653
Cash at bank:		
Current Accounts		
Pertaining to brokerage house	1,257,554	1,319,557
Pertaining to clients	-	-
	1,257,554	1,319,557
Deposit Accounts		
Pertaining to brokerage house	410,701	11,767,893
Pertaining to clients	-	-
	410,701	11,767,893
	1,668,255	13,087,450
	<u>1,888,109</u>	<u>13,088,103</u>
15 SHARE CAPITAL		
Authorized		
10,000,000 (2022: 10,000,000) ordinary shares of Rs.10 each	<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid up		
4,500,100 (2022: 4,500,100) ordinary shares of Rs.10 each fully paid in cash	<u>45,001,000</u>	<u>45,001,000</u>
15.1 Categories of shareholders	% age of Shares Held	Number of Shares Held
Individuals		
Director		
Mrs. Mahena Yasir	0.01%	450
	0.01%	450
Chief Executive		
Muhammad Yasir Mahmood	99.99%	4,499,650
	100%	4,500,100
	99.99%	4,499,650
	100%	4,500,100
16 DEFERRED TAXATION		
Deferred tax liabilities/(assets) arising due to:		
Balance as at July 01,	-	-
Less: Charge for the year in:		
Profit or loss	-	-
Other comprehensive income	-	-
	-	-
	<u>-</u>	<u>-</u>
17 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES		
Accrued expenses	1,952,157	1,285,721
18 TRADE AND OTHER PAYABLE		
Creditors for sale of shares on behalf of clients	369,913	369,913
Tax deducted at source payables	122,841	22,075
Sales tax payable	1,256,848	282,066
Other payables	31,679	31,679
	<u>1,781,281</u>	<u>705,733</u>

		Un Audited Half Year 2,025 Rupees	Audited Annual 2024 Rupees
19 LOAN FROM BANKING COMPANY			
From financial instruction - Running finance	19.1	-	-
19.1	The company had been sanctioned a credit limit of Rs. 20.00 million (2023: Rs. 20 million) by the JS Bank Limited to meet the working capital requirements of the company. This was secured against hypothecation charge over current assets of receivables with 25% margin and by token registered mortgage of Rs. 0.1 million, equitable mortgage over personal residential property of the chief executive and personal guarantee of all directors of the company having complete particulars and shareholding as referred to note 15 to the financial statements. This carried mark up at the rate of 3-month KIBOR plus 300 basis points.		
20 PROVISION FOR TAXATION			
Opening balance		-	-
Provision for the year in respect of income taxes and levies		-	3,522,286
Adjustment made during the year		-	(1,997,744)
		<u>-</u>	<u>1,524,542</u>
21 CONTINGENCIES AND COMMITMENTS			
21.1 Commitments			
21.1.1	The Trustees of LSE MCF Trust and LSE TCF Trust have given guarantee amounting Rs. 5.00 million to Pakistan Stock Exchange (PSX) on behalf of the company for meeting the Base Minimum Capital requirements.		
22 BROKERAGE AND COMMISSION			
Brokerage and commission - gross		28,266,867	39,868,479
Less: Sales tax		(3,898,878)	(5,499,101)
		<u>24,367,989</u>	<u>34,369,378</u>
23 DIRECT COST			
Charges paid to:			
National Clearing Company trade fee		-	-
Central Depository Company charges		1,069	1,281
Pakistan Stock Exchange charges		305,392	422,124
LSE charges		65,300	98,000
E-Clear Service charges		1,131,889	1,428,927
Commission paid		533,701	140,079
		<u>2,037,351</u>	<u>2,090,411</u>
24 OPERATING EXPENSES			
Directors' remunerations		3,847,800	7,695,600
Salaries and other benefits		7,132,093	12,544,184
Rent, rates and taxes		4,327	106,897
Traveling and conveyance		213,985	115,210
Utilities		317,492	539,867
Communication charges		324,647	387,013
Printing and stationery		49,320	133,733
Repair and maintenance		336,157	423,516
Fee and subscription		98,025	473,992
Legal and professional charges		173,747	539,451
News papers and periodicals		-	-
Entertainment		452,652	710,289
Insurance		333,996	54,695
Postage and telegram		23,976	78,364
Donation		-	309,542
Depreciation	4	179,668	331,865
Amortization	5	83,750	167,500
Miscellaneous expenses		268,309	450,135
		<u>13,839,944</u>	<u>25,061,853</u>

24.1 Auditor's remuneration	Un Audited Half Year 2,025 Rupees	Audited Annual 2024 Rupees
Amin, Mudassar & Co. Chartered Accountants		
Audit Services		
Statutory audit	-	115,000
Non-Audit Services		
Certification fee for regulatory purposes	-	25,500
	<u>-</u>	<u>140,500</u>
25 OTHER OPERATING EXPENSES		
Un-realised loss on remeasurement of long term investment at fair value through profit or loss	-	101
Punjab workers' welfare fund	-	711,300
	<u>-</u>	<u>711,401</u>
26 OTHER INCOME		
Income from financial assets		
Dividend income	939,795	2,420,906
Profit on saving accounts	37,849	86,216
Un-realised profit on remeasurement of short term investment at fair value through profit or loss	5,676,348	3,079,639
Profit on Eclear deposit	6,772,379	11,099,437
Reversal of provision for doubtful debts	-	2,855
Reversal of provision for loans and advances	-	40,788
	<u>13,426,371</u>	<u>16,729,841</u>
Income from assets other than financial assets		
Account maintenance and custody fee	-	503,571
IPO Commission	215	-
Other income	34,957	18,394
	<u>35,172</u>	<u>521,965</u>
	<u>13,461,543</u>	<u>17,251,806</u>
27 FINANCE COST		
Markup on borrowings	19,002	1,847,301
Bank charges	24,921	94,387
	<u>43,923</u>	<u>1,941,688</u>
28 LEVIES		
Minimum tax	-	-
Final tax	-	283,016
	<u>-</u>	<u>283,016</u>
29 TAXATION		
Income tax:		
-Current	-	3,239,270
-Prior year	-	-
-Deferred	-	-
	<u>-</u>	<u>3,239,270</u>
30 EARNINGS PER SHARE-BASIC AND DILUTED		
Profit/(Loss) for the year - Rupees	<u>27,001,771</u>	<u>32,042,709</u>
Weighted average number of ordinary shares outstanding during the year - Numbers	<u>4,500,100</u>	<u>4,500,100</u>
Earnings per share-Rupees	<u>6.00</u>	<u>7.12</u>
	(—N u m b e r—)	
31 NUMBER OF EMPLOYEES		
Number of employees at the end of year	<u>11</u>	<u>11</u>
Average number of employees during the year	<u>11</u>	<u>11</u>

32 REMUNERATION TO CHIEF EXECUTIVE AND DIRECTORS

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits to the chief executive and directors of the company is as follows:

	Un Audited Half Year 2025			
	Rupees			
	Chief Executive	Director	Executive	Total
Managerial Remuneration	<u>1,923,900</u>	<u>1,923,900</u>	<u>1,303,562</u>	<u>5,151,362</u>
Number of persons	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

	Audited Annual 2024			
	Rupees			
	Chief Executive	Director	Executive	Total
Managerial Remuneration	<u>3,847,800</u>	<u>3,847,800</u>	<u>3,158,543</u>	<u>10,854,143</u>
Number of persons	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

The Chief Executive and directors are entitled to free use of cars according to the company's policy.

33 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, there is no major reclassification to report.

34 GENERAL

Figures have been rounded off to the nearest of rupee.


CHIEF EXECUTIVE


DIRECTOR