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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

**ASDA Securities (Private) Limited** 

**Un- Audited Financial Statements** 

AS of December 31, 2024

## ASDA Securities (Private) Limited Statement of Financial Position As at December 31, 2024

ASSETS  Non-Current assets  Property and Equipment	· · · · · · · · · · · · · · · · · · ·	Note	December 2024
Non-Current assets	ACCETC		Rupees
Property and Equipment   5			
Intangible Assets		-	10 471 400
Current Loan to Staff			2 22
Long Term Loan to Staff   9			
Current Assets			
26,502,388			1970
Current Assets       10       153,314,799         Loand and advances       11       626,000         Trade Deposits       12       18,342,830         Short term investments       13       930,386,468         Cash at Banks       14       28,322,623         TOTAL ASSETS       1,130,992,719         TOTAL ASSETS       1,157,495,107         EQUITY AND LIABILITIES       Share Capital and Reserves         Authorized Capital       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000         NON - CURRENT LIABILITIES       460,375,948         Deferred Liabilities       17       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Phort term borrowings - secured       20       436,504,158	Long Term Deposits	9	
Trade Receivables         10         153,314,799           Loand and advances         11         626,000           Trade Deposits         12         18,342,830           Short term investments         13         930,386,468           Cash at Banks         14         28,322,623           TOTAL ASSETS         1,130,992,719           TOTAL ASSETS         1,157,495,107           EQUITY AND LIABILITIES         Share Capital and Reserves           Authorized Capital         200,000,000           200,000,000 ordinary shares of         200,000,000           Rs. 10 each         200,000,000           Issued, Subscribed and Paid-up capital         15         174,000,000           Unappropriated profit / Accumulated (loss)         265,944,867         265,944,867           Fair value gain on remeasurement of investment at fair value through other comprehensive income         11,431,081         451,375,948           Loan from director and sponsor - Equity contribution         16         9,000,000         460,375,948           NON - CURRENT LIABILITIES         17         12,763,531           CURRENT LIABILITIES         17         12,763,531           CURRENT LIABILITIES         18         213,113,671           Accrued markup         19         15,078,68	a v jegene v V V Vij m		26,502,388
Loand and advances       11       626,000         Trade Deposits       12       18,342,830         Short term investments       13       930,386,468         Cash at Banks       14       28,322,623         TOTAL ASSETS       1,130,992,719         EQUITY AND LIABILITIES       1,137,495,107         EQUITY AND LIABILITIES       Share Capital and Reserves         Authorized Capital       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       11,431,081       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000       460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings - secured       20       436,504,158         Provision for taxation       19,659,117		10	153 214 700
Trade Deposits			No. 20 10 10 10 10 10 10 10 10 10 10 10 10 10
Short term investments       13       930,386,468         Cash at Banks       14       28,322,623         1,130,992,719       1,130,992,719         TOTAL ASSETS       1,157,495,107         EQUITY AND LIABILITIES       Share Capital and Reserves         Authorized Capital       20,000,000 ordinary shares of         Rs. 10 each       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       11,431,081       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000       460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628			0.000 273
Cash at Banks       14       28,322,623         1,130,992,719       1,130,992,719         TOTAL ASSETS       1,157,495,107         EQUITY AND LIABILITIES       Share Capital and Reserves         Authorized Capital       200,000,000 ordinary shares of         Rs. 10 each       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       684,355,628	•		
TOTAL ASSETS 1,130,992,719 1,157,495,107  EQUITY AND LIABILITIES Share Capital and Reserves Authorized Capital 20,000,000 ordinary shares of Rs. 10 each 200,000,000  Issued, Subscribed and Paid-up capital 15 174,000,000 Unappropriated profit / Accumulated (loss) 265,944,867 Fair value gain on remeasurement of investment at fair value through other comprehensive income 11,431,081 451,375,948  Loan from director and sponsor - Equity contribution 16 9,000,000 460,375,948  NON - CURRENT LIABILITIES Deferred Liabilities 17 12,763,531  CURRENT LIABILITIES Trade and other payables 18 213,113,671 Accrued markup 19 15,078,682 Short term borrowings -secured 20 436,504,158 Provision for taxation 19,055,211			19 1951
### TOTAL ASSETS    1,157,495,107	Cash at banks	14	
EQUITY AND LIABILITIES Share Capital and Reserves Authorized Capital 20,000,000 ordinary shares of Rs. 10 each  Issued, Subscribed and Paid-up capital Unappropriated profit / Accumulated (loss) Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution  To pool,000,000  451,375,948 451,375,948 451,375,948 NON - CURRENT LIABILITIES Deferred Liabilities  Trade and other payables Accrued markup Short term borrowings -secured Provision for taxation  EQUITY AND LIABILITIES 200,000,000 200,00	TOTAL ASSETS		
Share Capital and Reserves         Authorized Capital       20,000,000 ordinary shares of         Rs. 10 each       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       11,431,081         Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	TOTAL ASSETS		1,157,495,107
Authorized Capital 20,000,000 ordinary shares of Rs. 10 each  Issued, Subscribed and Paid-up capital Unappropriated profit / Accumulated (loss) Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution Iof 9,000,000 460,375,948  NON - CURRENT LIABILITIES Deferred Liabilities  Trade and other payables Accrued markup Short term borrowings -secured Provision for taxation  200,000,000 11,430,000 11,431,081 12,763,531 11,431,081 12,763,531 12,763,531 12,763,531 12,763,531 13,671 15,078,682 14,000,000 15,000,000 16,000,000 1	EQUITY AND LIABILITIES		
20,000,000 ordinary shares of Rs. 10 each  Issued, Subscribed and Paid-up capital  Unappropriated profit / Accumulated (loss) Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution  To pool,000  460,375,948  NON - CURRENT LIABILITIES  Deferred Liabilities  Trade and other payables Accrued markup  Short term borrowings -secured Provision for taxation  15  17  174,000,000  265,944,867  11,431,081  451,375,948  16  9,000,000  460,375,948  17  12,763,531  18  213,113,671  19,679,117  684,355,628	Share Capital and Reserves		
Rs. 10 each       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       11,431,081         451,375,948       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       7       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	Authorized Capital		
Rs. 10 each       200,000,000         Issued, Subscribed and Paid-up capital       15       174,000,000         Unappropriated profit / Accumulated (loss)       265,944,867         Fair value gain on remeasurement of investment at fair value through other comprehensive income       11,431,081         451,375,948       451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       7       12,763,531         CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	20,000,000 ordinary shares of		
Unappropriated profit / Accumulated (loss) Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution  16 9,000,000 460,375,948  NON - CURRENT LIABILITIES Deferred Liabilities  17 12,763,531  CURRENT LIABILITIES  Trade and other payables Accrued markup Short term borrowings -secured Provision for taxation  265,944,867  11,431,081  451,375,948  16 9,000,000 460,375,948  17 12,763,531  17 12,763,531  213,113,671  15,078,682  18 19 15,078,682  19 19,659,117 684,355,628	A STATE OF THE STA		200,000,000
Unappropriated profit / Accumulated (loss) Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution  16 9,000,000 460,375,948  NON - CURRENT LIABILITIES Deferred Liabilities  17 12,763,531  CURRENT LIABILITIES  Trade and other payables Accrued markup Short term borrowings -secured Provision for taxation  265,944,867  11,431,081  12,763,531  13 12,763,531  213,113,671			,
Fair value gain on remeasurement of investment at fair value through other comprehensive income  Loan from director and sponsor - Equity contribution  NON - CURRENT LIABILITIES  Deferred Liabilities  17  12,763,531  CURRENT LIABILITIES  Trade and other payables  Accrued markup  Short term borrowings -secured  Provision for taxation  11,431,081  451,375,948  16  9,000,000  460,375,948  17  12,763,531  17  12,763,531  213,113,671  18  213,113,671  19,078,682  19,659,117  684,355,628	Issued, Subscribed and Paid-up capital	15	174,000,000
other comprehensive income       11,431,081         451,375,948         Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       18       213,113,671         Accrued and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	Unappropriated profit / Accumulated (loss)		265,944,867
Loan from director and sponsor - Equity contribution  16 9,000,000  460,375,948  NON - CURRENT LIABILITIES  Deferred Liabilities  17 12,763,531  CURRENT LIABILITIES  Trade and other payables Accrued markup Short term borrowings -secured Provision for taxation  451,375,948  460,375,948  17 12,763,531  18 213,113,671  19,679,117  684,355,628	Fair value gain on remeasurement of investment at fair value through		
Loan from director and sponsor - Equity contribution       16       9,000,000         460,375,948         NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       3       213,113,671         Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	other comprehensive income		11,431,081
NON - CURRENT LIABILITIES  Deferred Liabilities 17 12,763,531  CURRENT LIABILITIES  Trade and other payables 18 213,113,671  Accrued markup 19 15,078,682  Short term borrowings -secured 20 436,504,158  Provision for taxation 19,659,117			451,375,948
NON - CURRENT LIABILITIES       17       12,763,531         CURRENT LIABILITIES       Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	Loan from director and sponsor - Equity contribution	16	9,000,000
Deferred Liabilities       17       12,763,531         CURRENT LIABILITIES       Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628			460,375,948
CURRENT LIABILITIES         Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	NON - CURRENT LIABILITIES		
Trade and other payables       18       213,113,671         Accrued markup       19       15,078,682         Short term borrowings -secured       20       436,504,158         Provision for taxation       19,659,117         684,355,628	Deferred Liabilities	17	12,763,531
Accrued markup 19 15,078,682 Short term borrowings -secured 20 436,504,158 Provision for taxation 19,659,117 684,355,628	CURRENT LIABILITIES		
Short term borrowings -secured         20         436,504,158           Provision for taxation         19,659,117           684,355,628	Trade and other payables	18	213,113,671
Provision for taxation 19,659,117 684,355,628	Accrued markup	19	15,078,682
684,355,628		20	436,504,158
	Provision for taxation		19,659,117
1,157,495,107			684,355,628
			1,157,495,107

The annexed notes 1 to 24 form an integral part of these financial statements

Chief Executive



Director

## ASDA Securities (Private) Limited Statement of Profit or Loss and other comprehensive income For The Year Ended December 31, 2024

Operating Revenues - net Unrealized gain / (loss) on remeasurement of investment in listed shares Realized gain on sale of short term investments  Administrative and Operating Expenses Other Expenses - Workers welfare fund Finance Cost  Profit / (Loss) before levies and taxation  Provision for taxation Profit / (Loss) after taxation  Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  Total Comprehensive income for the year  21		Note	December 2024Rupees
Unrealized gain / (loss) on remeasurement of investment in listed shares  Realized gain on sale of short term investments  235,260,876 321,906,032  Administrative and Operating Expenses Other Expenses - Workers welfare fund Finance Cost  23 (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation  24 (28,856,940) Profit / (Loss) after taxation  Other Comprehensive Income Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	Operating Revenues - net	21	33 605 551
Realized gain on sale of short term investments  235,260,876 321,906,032  Administrative and Operating Expenses Other Expenses - Workers welfare fund Finance Cost  23 (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation 24 (28,856,940) Profit / (Loss) after taxation Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675		21	
Administrative and Operating Expenses Other Expenses - Workers welfare fund Finance Cost  22 (25,315,666) (5,311,368) (5,311,368) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation 260,257,044  Provision for taxation 27 (28,856,940) Profit / (Loss) after taxation 28 (28,856,940) Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675			
Administrative and Operating Expenses Other Expenses - Workers welfare fund Finance Cost  23 (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation 260,257,044  Provision for taxation Profit / (Loss) after taxation  24 (28,856,940) Profit / (Loss) after taxation Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	reduzed gain on sale of short term investments		
Other Expenses - Workers welfare fund Finance Cost  (5,311,368) (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation  260,257,044  Provision for taxation 24 (28,856,940)  Profit / (Loss) after taxation  Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675			021,300,002
Other Expenses - Workers welfare fund Finance Cost  (5,311,368) (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation  260,257,044  Provision for taxation 24 (28,856,940)  Profit / (Loss) after taxation  Other Comprehensive Income Items not re-classifiable to statement of profit or loss Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	Administrative and Operating Expenses	22	(25.315.666)
Finance Cost  23 (31,021,954) (61,648,988) 260,257,044  Profit / (Loss) before levies and taxation  260,257,044  Provision for taxation  Profit / (Loss) after taxation  24 (28,856,940)  231,400,104  Other Comprehensive Income  Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675			
Profit / (Loss) before levies and taxation  Provision for taxation  Profit / (Loss) after taxation  Other Comprehensive Income Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	•	23	
Profit / (Loss) before levies and taxation  260,257,044  Provision for taxation  Profit / (Loss) after taxation  24 (28,856,940)  Other Comprehensive Income  Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675			
Profit / (Loss) before levies and taxation  260,257,044  Provision for taxation  Profit / (Loss) after taxation  24 (28,856,940)  231,400,104  Other Comprehensive Income  Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675			
Profit / (Loss) after taxation  Other Comprehensive Income  Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	Profit / (Loss) before levies and taxation		
Other Comprehensive Income  Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	Provision for taxation	24	(28,856,940)
Items not re-classifiable to statement of profit or loss  Gain / (Loss) on remeasurement of investment classified as Investment at fair value through other comprehensive income  10,089,675	Profit / (Loss) after taxation		231,400,104
value through other comprehensive income 10,089,675	Items not re-classifiable to statement of profit or loss		T
Total Comprehensive income for the year 241,489,779	, , ,		10,089,675
	Total Comprehensive income for the year		241,489,779

The annexed notes 1 to 24 form an integral part of these financial statements

Chief Executive

TIES (PV)
New Stock
New St

Director

## ASDA Securities (Private) Limited Statement of Changes in Equity For The Year Ended December 31, 2024

	Issued, Subscribed a Paid up Capital	and Un-app	Un-appropriated Profit / (Accumulated Loss)	Fair value gain / (loss) on investment at fair value through comprehensive income	Sub Total	Loan from director & sponsor - Equity Contribution	Total
				Rupees			
Balance as at July 01, 2023	174,000,000	000	(87,033,395)	(2,689,044)	(89,722,439)	17,500,000	101,777,561
Right shares issued during the year			* î	ř.			1
Loan repaid during the year					:	(8,500,000)	(8,500,000)
Loss after tax for the year Other Comprehensive loss		1 1	121,578,158	4,030,450	121,578,158		121,578,158
Total Comprehensive income for the year	7		121,578,158	4,030,450	125,608,608		125,608,608
Balance as at June 30, 2024	174,000,000	000	34,544,763	1,341,406	35,886,169	000'000'6	218,886,169
Balance as at July 01, 2024	174,000,000	000	34,544,763	1,341,406	35,886,169	000'000'6	218,886,169
Loan repaid during the year		,			r	1	
Profit after tax for the year Other Comprehensive income			231,400,104	10,089,675	231,400,104		231,400,104
Total Comprehensive income for the year			231,400,104	10,089,675	241,489,779	1	241,489,779
Balance as at December 31, 2024	174,000,000	000	265,944,867	11,431,081	277,375,948	000'000'6	460,375,948

The annexed notes 1 to 24 form an integral part of these financial statements





Net Carrying value basis - July 01, 2024	book value	charge	ook value
Net Carrying value b	Opening net book value	Depreciation charge	Closing net book value

Gross Carrying value basis - December 31, 2024
Cost
Accumulated depreciation
Netbook value



		2024		
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total
		Rupees	1	
123,654	5,921	7,045,325	3,930,234	11,105,134
(6,183)	(888)	(528,400)	(98,256)	(633,726)
117,472	5,033	6,516,926	3,831,978	10,471,408
437,824	427,740	8,526,675	5,700,000	15,092,239
(320,353)	(422,707)	(2,009,750)	(1,868,022)	(4,620,831)
117,472	5,033	6,516,926	3,831,978	10,471,408

			2024
		Note	Rupees
6	INTANGIBLE ASSETS		
	Membership Entitlements		
	Pakistan Stock Exchange Limited TREC		10,426,000
	Impairment loss		(7,926,000)
	Trading Right Entitlement Certificate (TREC)		2,500,000
7	LONG TERM INVESTMENTS		
	Fair Value through other comprehensive income		
	400,738 (2023: 400,738) Ordinary shares of Rs. 10 each of		
	Pakistan Stock Exchange Limited - Listed at PSX		5,133,454
	Less: Remeasurement gain / (loss) for the year		5,987,026
			11,120,480
8	LONG TERM LOAN TO STAFF - Interest free, unsecured		
	To employees other then CEO, Directors and Exectives		1,536,500
	Amount due in twelve months shown under current assets		(626,000)
			910,500
9	LONG TERM DEPOSITS		
	Deposit with CDC Pakistan Ltd		100,000
	Deposit with National Clearing Company of Pak Ltd		1,400,000
			1,500,000
	•		
10	TRADE RECEIVABLES	*	
	Unsecured, Considered Good		
	Brokerage		153,314,799
			153,314,799
			100/011/177
11	LOANS AND ADVANCES-Considered good, Unsecured		
	Current Portion of Long term loan to staff		626,000
	current of bong term fount to stuff		626,000
			020,000
12	TRADE DEPOSITS		
	With NCCPL		
	Ready Exposure Margin		200.000
	MTS Losses / Exposure Margin		200,000
	Future Losses / Exposure Margin		9,259,333 7,573,683
	Future (Balance retained against future contract)		1,285,954
	GEM Losses / Exposure Margin		23,860
	The Loose of Exposure Hurghi		
			18,342,830



13	SHORT TERM INVESTM			
	At fair value through profi	it or loss		
	In Listed Companies	*	13.1	921,873,822
	Fair value through other co	omprehensive income		
	344,262 (2023: 344,262) Ord	inary Shares		
	Pakistan Stock Exchange Li	mited - Listed at PSX		8,512,646
	Remeasurement gain / (los	s) for the year		-
	Pakistan Stock Exchange Li	mited - Listed at PSX		8,512,646
				930,386,468
13.1	In Listed Shares			
	Cost of Investments includi	ing held under MTS		868,834,217
	Unrealized loss on remeasu	rement of investment for the year		53,039,605
	Net Carrying Values being	market values	r	921,873,822
14	CACH AT DANKS			
14	Client's assessment accounts be	alam and		
	Client's current accounts ba	arances	1	27,593,075
	Js Bank Ltd (Client A/c)	(a)		712,046
	Meezan Bank Ltd (Client A	(/5)	:	28,305,120
	House current accounts bal	lances		20,000,120
	MCB Bank Ltd			17,431
	Meezan Bank Ltd			72
	THE COURT DATE:			17,503
				28,322,623
15	ISSUED, SUBSCRIBED A	ND PAID UP CAPITAL		
	2025	2024		
	7,900,000	7,900,000		79,000,000
	9,500,000	9,500,000		95,000,000
	17,400,000	17,400,000		174,000,000
16		R & SPONSOR - EQUITY CONTRIBUTIO	N.	
10	LOAN FROM DIRECTOR	Ca St ONSOR - EQUIT I CONTRIBUTIO		
	Loan From Director & Sponso	or - Unsecured, interest free		9,000,000
	This loan is repayable at th	e discretion of the company, hence in accor	dance with TR-3	32 issued by
	Opening balance	New Sold New Sold State	041	9,000,000
	Closing balance	Illury War and Control	-	9 000 000

Closing balance

9,000,000

17	DEFERRED LIABILITIES		
	Deferred taxation	17.1	10,243,531
	Defined benefit plan	17.2	2,520,000
	,		12,763,531
17.1	Deferred taxation		
27.12	Taxable temporary difference arising due to:		
	tax depreciation allowances		1,432,883
	Investments		9,541,448
	Deductible temporary difference arising due to:		7,041,440
	Retirement benefits		(730,800)
	Remeasurement loss on investments - net		(730,800)
	Remeasurement loss on investments - net		10.040.501
	Defending the state of the stat		10,243,531
	Deferred tax assets not recognized		40.040.704
			10,243,531
17.1	Defined benefit plan		
	Charge for the year		2,520,000
	Closing balance		2,520,000
18	TRADE AND OTHER PAYABLES		
	Creditors for sale of shares on behalf of clients		28,305,121
	MTS unreleased payable		168,267,202
		ž	196,572,323
	Traders share in commission payable		5,123,752
	Accrued Expenses		1,105,007
	Provision for workers welfare fund		9,121,569
	Other Liabilities		1,191,020
			213,113,671
19	ACCRUED MARKUP		
	Accrued mark-up on running finance - secured		15,078,682
20	SHORT TERM BORROWINGS -Secured		
	Secured, Markup Bearing		
	Running finances from bank		436,504,158
	Training Marices from bank	•	436,504,158
	To the state of th	Žujali,	***************************************
	21.3240		

21	OPERATING REVENUES - NET	
	Brokerage Revenue - Securities	26,467,019
	Income From Exposure Deposits NCCPL - MTS	993,987
	Income From Exposure Deposits NCCPL - RMS	1,135,471
	Commission income	1,041,266
	Income From New script Commission (IPO)	93,163
		29,730,906
	Less: Tradee's shares in brokerage	(8,012,268)
		21,718,638
	Dividend Income	11,886,913
		33,605,551
22	ADMINISTRATIVE AND OPERATING EXPENSES	
	Salaries and benefits	8,020,284
	Fees, subscription and charges	10,486,886
	Communication and Conveyance	280,119
	KSE IT and KATS	608,652
	Utilities	752,861
	Software Maintenance	581,555
	General Expenses	775,955
	Printing and stationery / Courier Service	25,900
	Computer Expenses	24,000
	Insurance	59,500
	Entertainment	412,520
	Depreciation	633,726
	Traveling Expenses	2,595,300
	Auditors' Remuneration	58,408
		25,315,666
23	FINANCE COST	
	Mark-up on short term running finances	31,021,954
		31,021,954
24	TAXATION	
	Current - for the year	18,613,409
	Deferred	10,243,531
	ALES (BA)	28,856,940
	(a) No Stock	

**Chief Executive** 

Director