

UN AUDITED
FINANCIAL STATEMENT
MUHAMMAD HUSSAIN ISMAIL
SECURITIES (PRIVATE) LIMITED
FOR THE PERIOD ENDED DECEMBER 31, 2023

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN AUDITED)
AS AT DECEMBER 31, 2023

	Note	31-Dec-23 RUPEES	30-Jun-23 RUPEES
EQUITIES AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised Capital			
1,500,000 ordinary share of Rs. 100/- each		150,000,000	150,000,000
Issued, subscribed and paid-up capital	1	70,000,000	70,000,000
Reserve		(7,430,412)	(19,794,582)
Shareholders' equity		62,569,588	50,205,418
LIABILITIES			
NON-CURRENT LIABILITIES			
Long Term Loan	2	10,000,000	10,000,000
CURRENT LIABILITIES			
Accrued expenses and other liabilities	3	27,672	6,137
		27,672	6,137
Contingencies and commitments	4	-	-
TOTAL EQUITY AND LIABILITIES		72,597,260	60,211,556
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	59,649	42,893
Intangible assets	6	3,104,000	3,104,000
Long term advances & deposits	7	3,760,000	3,760,000
CURRENT ASSETS			
Short Term Investments	8	58,245,396	46,285,753
Advances, deposits, prepayments and other receivables	9	433,648	468,648
Cash and bank balances	10	6,994,568	6,550,262
		65,673,612	53,304,663
TOTAL ASSETS		72,597,261	60,211,556

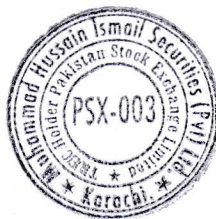
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Rukwana
 DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2023

	Note	31-Dec-23 RUPEES	30-Jun-23 RUPEES
REVENUE			
Operating revenue	11	2,759,241	3,359,817
Unrealised (loss)/ gain on remeasurement of investment at fair value - through profit or loss		11,959,644	(6,607,018)
		<u>14,718,885</u>	<u>(3,247,201)</u>
Administrative expenses	12	2,060,947	3,159,649
Finance cost	13	10,848	20,566
		<u>2,071,795</u>	<u>3,180,215</u>
Operating profit/(loss)		<u>12,647,090</u>	<u>(6,427,416)</u>
Other Income	14	-	-
Profit/(loss) before taxation		<u>12,647,090</u>	<u>(6,427,416)</u>
Taxation	15	282,920	423,973
Profit/(Loss) after taxation		<u><u>12,364,170</u></u>	<u><u>(6,851,388)</u></u>
Earning/(loss) per share	16	<u><u>17.66</u></u>	<u><u>(9.79)</u></u>



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DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2023

	31-Dec-23 RUPEES	30-Jun-23 RUPEES
Profit/(loss) after taxation	12,364,170	(6,851,388)
<u>Other comprehensive income/(loss) for the year</u>		
Unrealised gain /(loss) on remeasurement of investment at fair value- through other comprehensive	-	(3,059,779)
Total comprehensive (loss) for the year	<u>12,364,170</u>	<u>(9,911,168)</u>

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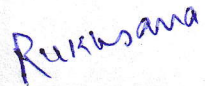
DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
CASH FLOW STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2023

	31-Dec-23 RUPEES	30-Jun-23 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	12,647,090	(6,427,416)
Add/(less): Items not involved in movement of fund		
Depreciation	6,244	11,947
Unrealised loss/(gain) on remeasurment of investment at fair value - through profit or loss	(11,959,644)	6,607,018
Finance cost	10,848	20,566
	<u>(11,942,552)</u>	<u>6,639,531</u>
Operating profit before Working Capital Changes	704,538	212,115
Change in Working Capital		
(increase)/Decrease in Current Assets		
Short Term Investments	-	-
Advance and Payments	35,000	(35,000)
Trade debts	-	-
	<u>35,000</u>	<u>(35,000)</u>
Increase/(Decrease) in Current Liabilities		
Trade payable	-	-
Accrued expenses & other liabilities	21,535	(3,869)
	<u>21,535</u>	<u>(3,869)</u>
	<u>56,535</u>	<u>(38,869)</u>
Cash generated from operations	761,073	173,246
Financial charges paid	(10,848)	(20,566)
Income tax paid	(282,920)	(416,700)
Net cash inflow / (outflow) from operating activities	<u>467,306</u>	<u>(264,019)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(23,000)	-
Long term advances and deposits	-	-
Net cash (outflow) from operating activities	<u>(23,000)</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loan	-	-
Net cash (outflow) / inflow from financing activities	<u>-</u>	<u>-</u>
Net increase in cash & cash equivalents	444,306	(264,019)
Cash and cash equivalents at the beginning	6,550,262	6,814,282
Cash and cash equivalents at the end of the year	<u>6,994,568</u>	<u>6,550,262</u>


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DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2023

	Issued, Subscribed & paid up capital	Unappropriated Profit/(Loss)	Unrealised gain on remeasurement of investment at fair value through other comprehensive income	Total
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Balance as at June 30, 2022	70,000,000	(10,132,088)	248,675	60,116,586
Loss for the year ended June 30, 2022		(6,851,388)		(6,851,388)
Loss on remeasurement of investment at fair value - through other comprehensive income			(3,059,779)	(3,059,779)
Balance as at June 30, 2022	70,000,000	(16,983,477)	(2,811,105)	50,205,418
Profit for the period ended December 31, 2023		12,364,170		12,364,170
Balance as at December 31, 2023	70,000,000	(4,619,307)	(2,811,105)	62,569,588

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DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
NOTES FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED DECEMBER 31, 2023

31-Dec-23
Rupees

30-Jun-23
Rupees

1 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

700,000 Ordinary Shares of Rs. 10/-
each fully paid (2023: 700,000 shares)

70,000,000

70,000,000

2 LONG TERM LOAN

Subordinated loan

10,000,000

10,000,000

10,000,000

10,000,000

This represents unsecured interest free loan from shareholders of the company to meet capital requirements of the company, which is repayable after one year

3 ACCRUED & OTHER LIABILITIES

Accrued Expenses

27,672

6,137

27,672

6,137

4 CONTINGENCIES AND COMMITMENTS

-

-

5 PROPERTY AND EQUIPMENT

Particulars	COST			Rate %	DEPRECIATION			W.D.V As Dec 31, 2023
	As at July 01, 2023	Additions/ (Deletions)	As at Dec 31, 2023		As At July 01, 2023	For the period	As at Dec 31, 2023	
Furniture and Fixture	109,300	-	109,300	15	83,770	1,915	85,685	23,615
Computers	191,200	23,000	214,200	30	173,837	4,329	178,166	36,034
Rupees Dec 31, 2023	300,500	23,000	323,500		257,607	6,244	263,850	59,649
Rupees Jun 30, 2023	300,500	-	300,500		245,660	11,947	257,607	42,893

31-Dec-23
Rupees

30-Jun-23
Rupees

6 INTANGIBLE ASSETS

Trading Right Entitlement Certificate - PSX

6.1

2,500,000

2,500,000

Membership Card Rights - PMEX

6.2

250,000

250,000

Office - Pakistan Stock Exchange Limited

354,000

354,000

3,104,000

3,104,000

6.1 This represents Trading Right Entitlement Certificate (TREC) received from Pakistan Stock Exchange Limited (PSX) in accordance with the requirement of the Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 (The Act). The Company has also received shares of PSX after completion of the demutualization process.

6.2 This represents the cost of membership license of Pakistan Mercantile Exchange Limited having indefinite useful life

	31-Dec-23 Rupees	30-Jun-23 Rupees
7 LONG TERM DEPOSITS		
Pakistan Stock Exchange Ltd	10,000	10,000
National Clearing Company of Pakistan Ltd	400,000	400,000
Central Depository Company of Pakistan Ltd	100,000	100,000
Pakistan Mercantile Exchange Ltd	750,000	750,000
Advance against Office at Pakistan Mercantile Exchange Ltd	2,500,000	2,500,000
	<u>3,760,000</u>	<u>3,760,000</u>
8 SHORT TERM INVESTMENT		
Investments at fair values through profit & loss		
Listed equity securities	46,285,752	55,952,550
Unrealised gain on remeasurement of investment at fair value-through profit or loss	11,959,644	(9,666,797)
Market value	<u>58,245,396</u>	<u>46,285,753</u>
9 ADVANCES, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES		
Advance to staff	232,000	267,000
Advances tax	201,648	201,648
	<u>433,648</u>	<u>468,648</u>
10 CASH AND BANK BALANCES		
Cash at bank		
- In current account	6,994,568	6,550,262
	<u>6,994,568</u>	<u>6,550,262</u>
10.1 Bank balances pertains to:		
Clients	10,000	8,022
Brokerage House	6,984,568	6,542,240
	<u>6,994,568</u>	<u>6,550,262</u>
11 OPERATING REVENUE		
Commission income - PSX	933,241	581,817
Dividend Income	1,826,000	2,778,000
	<u>2,759,241</u>	<u>3,359,817</u>
12 ADMINISTRATIVE EXPENSES		
Salaries, benefits and allowances	227,500	472,500
Directors' remuneration	690,000	1,380,000
PSX / NCCPL service and transaction charges	358,044	407,810
Printing and stationery	7,775	-
Fees and subscription	82,210	185,015
Legal and Professional	305,000	275,000
I. T Expenses	37,084	-
Utilities & communication expenses	20,620	27,264
Auditor remuneration	140,400	129,600
Rent, Rates & Taxes	155,300	211,526
Repair & maintenance	28,670	-
Miscellaneous expenses	2,100	58,987
Depreciation	6,244	11,947
	<u>2,060,947</u>	<u>3,159,649</u>

	31-Dec-23 Rupees	30-Jun-23 Rupees
13 FINANCE COST		
Bank charges	<u>10,848</u>	<u>20,566</u>
	<u>10,848</u>	<u>20,566</u>
14 OTHER INCOME		
From financial assets		
IPO Commission	-	-
Profit on exposure deposit	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
15 TAXATION		
Current year	<u>282,920</u>	<u>423,973</u>
	<u>282,920</u>	<u>423,973</u>
16 EARNINGS PER SHARE		
Profit/(Loss) after taxation	<u>12,364,170</u>	<u>(6,851,388)</u>
Number of ordinary shares in issue	<u>700,000</u>	<u>700,000</u>
Earning/(Loss) per share (in Rupee)	<u>17.66</u>	<u>(9.79)</u>

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DIRECTOR