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

CHIEF EXECUTIVE

Muhammad Hussain Ismail Securities (Pvt) Ltd. TREC Holder Pakistan Stock Exchange Limited PSX-003 Karachi.

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)
		14,718,885	(3,247,201)
Administrative expenses	12	2,060,947	3,159,649
Finance cost	13	10,848	20,566
		2,071,795	3,180,215
Operating profit/(loss)		12,647,090	(6,427,416)
Other Income	14	-	-
Profit/(loss) before taxation		12,647,090	(6,427,416)
Taxation	15	282,920	423,973
Profit/(Loss) after taxation		12,364,170	(6,851,388)
Earning/(loss) per share	16	17.66	(9.79)

Muhammad Hussain Ismail Securities (Pvt) Ltd. TREC Holder Pakistan Stock Exchange Limited PSX-003 Karachi.

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CHIEF EXECUTIVE

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)
Other comprehensive income/(loss) for the year		
Unrealised gain /(loss) on remeasurement of investment at fair value- through other comprehensive	-	(3,059,779)
Total comprehensive (loss) for the year	**12,364,170**	(9,911,168)

Muhammad Hussain Ismail Securities (Pvt) Ltd. TREC Holder Pakistan Stock Exchange Limited PSX-003 Karachi.

Rukhsana

CHIEF EXECUTIVE **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
	(11,942,552)	6,639,531
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	-	-
	35,000	(35,000)
Increase/(Decrease) in Current Liabilities		
Trade payable	-	-
Accrued expenses & other liabilities	**21,535**	(3,869)
	21,535	(3,869)
	56,535	(38,869)
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	**467,306**	(264,019)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	**(23,000)**	
Long term advances and deposits	-	-
Net cash (outflow) from operating activities	**(23,000)**	-
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loan	-	-
Net cash (outflow) / inflow from financing activities	-	-
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	**6,994,568**	6,550,262

CHIEF EXECUTIVE

Muhammad Hussain Ismail Securities (Pvt) Ltd
TREC Holder Pakistan Stock Exchange Limited
PSX-003
Karachi

Rukhsana
DIRECTOR

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

	Issued, Subscribed & paid up capital (Rupees)	Unappropriated Profit/(Loss) (Rupees)	Unrealised gain on remeasurement of investment at fair value through other comprehensive income (Rupees)	Total (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**

Muhammad Hussain Ismail Securities (Pvt) Ltd
TREC Holder Pakistan Stock Exchange Limited
PSX-003
Karachi.

CHIEF EXECUTIVE

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 intrest free loan from shareholders of the company to meet capital requirements of the company. which is repayable after one year

		31-Dec-23 Rupees	30-Jun-23 Rupees
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 at July 01, 2023	Additions/ (Deletions)	As at Dec 31, 2023	%	As At July 01, 2023	For the period	As at Dec 31, 2023	As 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
		3,760,000	3,760,000
8	**SHORT TERM INVESTMENT**		
	Investments at fair values through profit & loss		
	Listed equity securities	46,285,752	55,952,550
	Unrealised gain on remeaseurement of investment at fair value-through profit or loss	11,959,644	(9,666,797)
	Market value	58,245,396	46,285,753
9	**ADVANCES, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES**		
	Advance to staff	232,000	267,000
	Advances tax	201,648	201,648
		433,648	468,648
10	**CASH AND BANK BALANCES**		
	Cash at bank		
	- In current account	6,994,568	6,550,262
		6,994,568	6,550,262
10.1	*Bank balances pertains to:*		
	Clients	10,000	8,022
	Brokerage House	6,984,568	6,542,240
		6,994,568	6,550,262
11	**OPERATING REVENUE**		
	Commission income - PSX	933,241	581,817
	Dividend Income	1,826,000	2,778,000
		2,759,241	3,359,817
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
		2,060,947	3,159,649

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

Muhammad Hussain Ismail Securities (Pvt) Ltd. TREC Holder Pakistan Stock Exchange Limited PSX-003 Karachi

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CHIEF EXECUTIVE

DIRECTOR