

**UN-AUDITED HALF YEARLY
FINANCIAL STATEMENTS OF AKY
SECURITIES (PRIVATE) LIMITED
AS ON 31 DECEMBER 2023**

AKY Securities (Private) Limited

Statement of Profit or Loss

As on December 31, 2023

	Note	2023
Operating revenue	11	5,178,142
Capital loss on sale of investments - net		-
Capital gain on sale of investments at fair value through profit or loss	12	25,364,121
		<u>30,542,263</u>
Administrative expenses	13	(3,812,619)
Operating (loss) / profit		<u>26,729,644</u>
Other income	14	590,033
(Loss) / profit before taxation		<u>27,319,677</u>
Taxation	15	(546,051)
(Loss) / profit after taxation		<u><u>26,773,626</u></u>

AKY Securities (Private) Limited

Statement of Financial Position

As on December 31, 2023

ASSETS	Notes	2023
Non-current assets		
Property and equipment	1	2,523,798
Intangible asset	2	2,574,758
Long term deposits	3	<u>1,500,000</u>
		6,598,556
Current assets		
Short term investments	4	<u>90,571,629</u>
Trade debts	5	<u>10,928,900</u>
Loans, deposits and other receivables	6	<u>10,275,121</u>
Taxation - net		<u>1,018,017</u>
Bank balances	7	<u>32,778,713</u>
		145,572,380
Total assets		<u><u>152,170,936</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
<i>Authorized capital</i>		
1,500,000 (2022: 1,500,000) ordinary shares of Rs. 100/- each		<u><u>150,000,000</u></u>
Issued, subscribed and paid up capital	8	80,000,000
<i>Revenue reserve</i>		
Unappropriated profit		<u>22,749,683</u>
		102,749,683
Current liabilities		
Payable to shareholder	9	<u>38,900,000</u>
Trade and other payables	10	<u>10,521,253</u>
		49,421,253
Contingencies and commitments		-
Total equity and liabilities		<u><u>152,170,936</u></u>

AKY Securities (Private) Limited

Notes to the Financial Statements

As on December 31, 2023

1. PROPERTY AND EQUIPMENT

	Furniture and Fixtures	Office Equipment	Computer	Offices at PSX	Total
Cost	865,200	401,855	2,616,383	4,200,000	8,083,438
Accumulated depreciation	(721,998)	(229,384)	(2,243,367)	(2,418,891)	(5,613,640)
Net book value	143,202	172,471	373,016	1,781,109	2,469,798
<i>Movement during the year</i>					
Opening net book value	143,202	172,471	373,016	1,781,109	2,469,798
Additions	-	-	54,000	-	54,000
Depreciation for the year	-	-	-	-	-
Closing Net Book Value	143,202	172,471	427,016	1,781,109	2,523,798
As at December 31, 2023					
Cost	865,200	401,855	2,616,383	4,200,000	8,083,438
Accumulated depreciation	(721,998)	(229,384)	(2,243,367)	(2,418,891)	(5,559,640)
Net book value	143,202	172,471	373,016	1,781,109	2,523,798

2. INTANGIBLE ASSETS

Trading Right Entitlement Certificate - PSX	5.1	2,500,000
Computer software	5.2	74,758
		<u>2,574,758</u>

5.1 PSX vide notice no. PSX/N - 225 dated February 16, 2021 have notified the notional fees of a Trading Right Entitlement Certificate amounts to Rs. 2.5 million.

5.2 Computer software

Cost		398,709
Accumulated amortization		
Opening balance		(323,951)
Charge for the year		-
Closing balance		(323,951)
Net book value as at Dec 31,2023		<u>74,758</u>

3 LONG TERM DEPOSITS

National Clearing Company of Pakistan Limited		1,400,000
Central Depository Company of Pakistan Limited		100,000
		<u>1,500,000</u>

4 **SHORT TERM INVESTMENTS**

Investment in quoted equity securities

4.1 **90,571,629**

4.1	COMPANY NAME	QTY	RATE	AMOUNT
	1 ADAMJEE INSURANCE COMPANY LIMITED	105,000	34.17	3587850
	2 ASKARI BANK LIMITED	154,344	24.72	3815383.68
	3 ATTOCK REFINERY LIMITED	2,327	327.47	762022.69
	4 BANK AL HABIB LIMITED	17,965	80.54	1446901.1
	5 THE BANK OF PUNJAB	11,832	6.48	76671.36
	6 ENGRO FERTILIZERS LIMITED	8,809	112.23	988634.07
	7 ENGRO CORPORATION LIMITED	47,404	294.91	13979913.64
	8 FAYSAL BANK LIMITED	1,327	32.58	43233.66
	9 FRIESLANDCAMPINA ENGRO PAKISTAN LI	5,000	81.87	409350
	10 FAUJI FERTILIZER BIN QASIM LIMITED	95,381	31.9	3042653.9
	11 FAUJI FERTILIZER COMPANY LIMITED	86,500	113.19	9790935
	12 GLAXOSMITHKLINE PAKISTAN LIMITED	39,328	82.99	3263830.72
	13 HALEON PAKISTAN LIMITED	11,796	169.01	1993641.96
	14 HABIB BANK LIMITED	45,000	110.84	4987800
	15 HBL INVESTMENT FUND	100	3.45	345
	16 HBL INVESTMENT FUND CLASS B	100	0	0
	17 HABIB METROPOLITAN BANK LIMITED	183,816	55.32	10168701.12
	18 THE HUB POWER COMPANY LIMITED	5,604	117.09	656172.36
	19 KOT ADDU POWER COMPANY LIMITED	32,000	28.43	909760
	20 KOHAT CEMENT COMPANY LIMITED	6,164	234.23	1443793.72
	21 MCB BANK LIMITED	12,969	172.55	2237800.95
	22 OIL & GAS DEVELOPMENT COMPANY LIM	9,369	112.45	1053544.05
	23 OLP FINANCIAL SERVICES PAKISTAN LIM	63,525	22.5	1429312.5
	24 PICIC INSURANCE LIMITED	228	0.9	205.2
	25 PAKISTAN PETROLEUM LIMITED	5,000	115.03	575150
	26 PAKISTAN STATE OIL COMPANY LIMITED	8,000	176.71	1413680
	27 PAKISTAN STOCK EXCHANGE LIMITED	1,902,953	10.09	19200795.77
	28 THE SEARLE COMPANY LIMITED	3,278	51.48	168751.44
	29 SONERI BANK LIMITED	75,015	10.5	787657.5
	30 TARIQ GLASS INDUSTRIES LIMITED	23,437	99.72	2337137.64

2,963,571

90,571,629

5 TRADE DEBTS

Considered good	<u><u>10,928,900</u></u>
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6 Loans, deposits and other receivables

Other receivables	<u><u>10,275,121</u></u>
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7 Bank Balances

Cash at bank	
- in current accounts	22,820,831
- in savings accounts	9,957,882
	<u><u>32,778,713</u></u>

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

---- Number of shares ----

523,000 Ordinary shares of Rs. 100/- each fully paid other than cash	52,300,000
	-
<u>277,000</u> Ordinary shares of Rs. 100/- each fully paid in cash	<u>27,700,000</u>
<u><u>800,000</u></u>	<u><u>80,000,000</u></u>

9 PAYABLE TO SHAREHOLDER

NO change in payable to shareholder during the year	<u><u>38,900,000</u></u>
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10 TRADE AND OTHER PAYABLES

Creditors	9,957,881
Sales tax payable	161,225
Withholding tax payable	-
Accrued expenses	402,147
	<u>10,521,253</u>

11 OPERATING REVENUE

Brokerage commission income	2,739,945
Less: Sales tax on services	(356,193)
	<u>2,424,730</u>
Dividend income	2,753,412
	<u>5,178,142</u>

12 Unrealised (loss) / gain on remeasurement of

90,571,629	Value of securities as on 31st December 2023
(65,207,508)	Value of securities as on 30th June 2023
<u>25,364,121</u>	

13 ADMINISTRATIVE EXPENSES

SALARIES & OTHER BENEFITS	2,128,779
REPAIR & MAINTENANCE	24,600
UTILITY	288,160
KSE CHARGES	121,795
PRINTING & STATIONARY	10,300
ENTERTAINMENT	5,955
MISC & GENERAL	60,005
POSTAGE & COURIER	10,350
FEES & SUBSCRIPTIONS	620,691
COMMISSION EXPENSES	470,574
NCCPL CHARGES	34,553
PARKING CHARGES	19,250
LEGAL AND PROFESSIONAL	17,500
NADRA VERISYS	107
	<u>3,812,619</u>

14 OTHER INCOME

Interest on savings accounts	371,684
Others	218,349
	<u>590,033</u>

15 TAXATION

During the year	<u>546,051</u>
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AKY Securities (Private) Limited

Statement of Changes in Equity

As on 31 Dec, 2023

	Issued, subscribed and paid up capital	Unappropriated profit	Total
Balance as at June 30, 2023	80,000,000	(4,569,994)	75,430,006
<i>Total comprehensive income for the year ended June 30, 2023</i>			
Profit after taxation	-	26,773,626	26,773,626
Other comprehensive income	-	-	-
		26,773,626	26,773,626
Balance as at Dec 31, 2023	80,000,000	22,203,632	102,203,632

AKY Securities (Private) Limited
Statement of Cash Flows
As on Decemeber 31, 2023

<i>Note</i>	2023 Rupees
(Loss) / profit before taxation	27,319,677
CASH FLOWS FROM OPERATING ACTIVITIES	
<i>Adjustment for non cash items:</i>	
Depreciation	-
Amortization	-
Capital loss on sale of investments - net	-
Unrealised loss / (gain) on remeasurement of at fair value through profit or loss	25,364,121
	<u>25,364,121</u>
Operating cash flows before working capital chan	1,955,556
<i>(Increase)/ decrease in current assets</i>	
Sale / (purchase) of Investment in quoted securities	-
Trade receivables	18,261,503
Loans, deposits and other receivables	(8,999,826)
<i>Increase/ (decrease) in current liabilities</i>	
Sales tax payable	-
Withholding tax payable	-
Trade and other payables	7,460,407
	<u>16,722,084</u>
	<u>18,677,640</u>
Taxes paid-net	-
Net cash used in operating activities	<u><u>18,677,640</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property & equipment	(54,000)
Long term deposits	-
Net cash used in investing activities	<u><u>(54,000)</u></u>
Net decrease in cash and cash equivalents during the year	18,623,640
Cash and cash equivalents at the beginning of the year	14,155,073
Cash and cash equivalents at the end of the year	<u><u>32,778,713</u></u>