

AL-HAQ SECURITIES (PVT) LIMITED
PROJECTED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	NOTE	31-12-22 RS.	30-06-22 RS.
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized capital			
1,000,000 ordinary shares of Rs.100 each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid-up capital			
608,410 ordinary shares of Rs. 100/- each	4	60,841,000	60,841,000
Unrealised gain on remeasurement of investment at fair value through other comprehensive income		730,509	4,785,338
Reserves			
Revenue reserve			
Accumulated Profit		<u>5,701,962</u>	<u>4,582,345</u>
TOTAL EQUITY		<u>67,273,471</u>	<u>70,208,683</u>
NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	47,008,751	37,901,391
Short term finance	6	-	6,604,891
Accrued mark-up		-	347,820
Provision for taxation		998,636	541,328
		<u>48,007,387</u>	<u>45,395,430</u>
TOTAL LIABILITIES		<u>48,007,387</u>	<u>45,395,430</u>
CONTINGENCIES & COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	7	<u>115,280,858</u>	<u>115,604,113</u>
ASSETS			
NON- CURRENT ASSETS			
Property and equipment - tangible	8	355,472	384,294
Advance for acquiring office space at NCEL Building		2,500,000	2,500,000
Room and membership card -intangible	9	9,600,000	9,600,000
Long term Investment	10	-	-
Long term security deposits	11	2,150,000	2,150,000
		<u>14,605,472</u>	<u>14,634,294</u>
CURRENT ASSETS			
Short Term Investment	12	2,405,629	2,435,564
Trade debts	13	10,783,285	9,698,802
Advances and other receivables	14	933,350	596,850
Tax deducted at source		8,285,422	7,799,567
Exposure deposit		25,600,000	24,400,000
Cash and bank balances	15	52,667,700	36,365,979
		<u>100,675,386</u>	<u>81,296,762</u>
Assets held for sale- LSE Financial Services Ltd-LSE		-	19,673,057
TOTAL ASSETS		<u>115,280,858</u>	<u>115,604,113</u>

The annexed notes form an integral part of these accounts.

Chief Executive

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Director

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AL-HAQ SECURITIES (PVT) LIMITED
PROJECTED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2022

	NOTE	31-12-22 <u>RS.</u>	30-06-22 <u>RS.</u>
INCOME			
Brokerage income - net	16	6,141,394	14,433,531
Fair value (loss) / gain on remeasurement of investments through profit or loss		-	(965,402)
Gain on sale of short term investment- net		-	(760,098)
Other income	17	4,140,059	5,599,248
		<u>10,281,453</u>	<u>18,307,279</u>
OPERATING EXPENSES			
Administrative & General	18	8,565,804	15,059,789
Financial Charges	19	138,724	1,338,758
		<u>8,704,528</u>	<u>16,398,547</u>
PROFIT BEFORE TAX		1,576,925	1,908,732
TAXATION		(457,308)	(1,137,215)
PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT		<u>1,119,617</u>	<u>771,517</u>
PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT		<u><u>1,119,617</u></u>	<u><u>771,517</u></u>

The annexed notes form an integral part of these accounts.

Chief Executive

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Director

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		31-12-22	30-06-22
		<u>RS.</u>	<u>RS.</u>
14. ADVANCES & OTHER RECEIVABLES			
Advance to staff	14.1	933,350	596,850
Other Receivables			-
		<u>933,350</u>	<u>596,850</u>

14.1) The amounts are interest free, unsecured and considered good by the management.

15. CASH & BANK BALANCES

CASH AT BANKS

in current accounts

- client accounts

- house accounts

48,385,503	36,288,233
4,261,902	21,321
52,647,405	36,309,554

CASH IN HAND

20,295	56,425
<u>52,667,700</u>	<u>36,365,979</u>

16. OPERATING REVENUE

Brokerage income:

- retail customers

- proprietary trade

6,122,297	12,778,965
-	207,063
6,122,297	12,986,028

Dividend income

19,097	1,447,503
<u>6,141,394</u>	<u>14,433,531</u>

17. OTHER INCOME

Interest on bank deposit/PLS A/c & Other.

NCCPL RMS interest

Provision for doubtful debts

3,164,785	4,072,475
975,274	869,858
-	656,915
<u>4,140,059</u>	<u>5,599,248</u>

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	31-12-22	30-06-22
	<u>RS.</u>	<u>RS.</u>
18. OPERATING EXPENSES		
Salaries and benefits	2,399,000	4,237,999
Director's remuneration	1,920,000	3,120,000
Fees and subscription	144,960	389,009
Travelling and conveyance	1,052,065	1,233,860
Auditors' remuneration	-	169,050
Printing and stationery	73,874	145,664
Repair and maintenance	267,879	438,702
Entertainment	841,327	1,168,901
Postage and communication	290,498	501,827
Electricity	355,738	556,414
News paper & periodicals	4,450	10,454
PSX charges	789,987	1,544,730
CDC & clearing house charges	99,676	439,707
Depreciation	28,822	65,126
Legal & professional charges	13,300	182,013
Donations	4,300	23,500
Others	279,928	832,833
	<u><u>8,565,804</u></u>	<u><u>15,059,789</u></u>
19. FINANCIAL CHARGES		
Bank Charges	22,446	134,193
Bank Mark up	116,278	1,204,565
	<u><u>138,724</u></u>	<u><u>1,338,758</u></u>
20. GENERAL		

Figures have been rounded off to the nearest of rupee and previous years have been re-arranged wherever found necessary for comparison purposes only.

Chief Executive

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Director

G. S. S. S.

AL-HAQ SECURITIES (PVT) LIMITED
PROJECTED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2022

	<u>Share Capital</u>	<u>Remeasure- ment gain on investments at FVTOCI</u>	<u>Accumulated profit</u>	<u>Total</u>
Balance as at 30 June, 2020	60,841,000	4,194,555	942,934	65,978,489
Other comprehensive income		590,783		590,783
Profit for the year	-	-	2,867,894	2,867,894
Balance as at 30 June, 2021	60,841,000	4,785,338	3,810,828	69,437,166
Other comprehensive income		-		-
Profit for the year	-	-	771,517	771,517
Balance as at 30 JUNE, 2022	60,841,000	4,785,339	4,582,345	70,208,683
ADJUSTMENT		(4,054,830)		(4,054,830)
Other comprehensive income		-		-
Profit for the year			1,119,617	1,119,617
Balance as at 31 DECEMBER, 2022	60,841,000	730,509	5,701,962	67,273,470

Chief Executive

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Gurpreet

Director

	31-12-22 <u>RS.</u>	30-06-22 <u>RS.</u>
4. SHARE CAPITAL		
1,000,000 (2010:1,000,000) ordinary shares of Rs.100/- each	<u>100,000,000</u>	<u>100,000,000</u>
28,410 (2010:28,410) ordinary shares of Rs. 100/- each issued against cash	2,841,000	2,841,000
580,000 (2010:580,000) shares of Rs. 100/- each issued against consideration other than cash	<u>58,000,000</u>	<u>58,000,000</u>
	<u>60,841,000</u>	<u>60,841,000</u>
Pattern of shareholding is given as under:		
Chief Executive		
Asnan-ul-Haq	23,315,300	23,315,300
Directors		
Ammar-ul-Haq	<u>37,525,700</u>	<u>37,525,700</u>
	<u>60,841,000</u>	<u>60,841,000</u>
5. TRADE & OTHER PAYABLES		
Due to clients and others	44,092,236	33,825,096
Accrued Expenses	416,515	353,945
Payable to a director	2,500,000	2,500,000
Advance Against LSE Shares	-	1,222,350
	<u>47,008,751</u>	<u>37,901,391</u>
Due to clients and others represent the amounts due to customers and members on account of trades undertaken before year-end but becoming due after year-end.		
6. SHORT TERM FINANCE		
Running finance - secured	-	6,604,891
Temporary bank overdraft - unsecured	-	-
	<u>-</u>	<u>6,604,891</u>
7. CONTINGENCIES AND COMMITMENTS		
Contigencies	NIL	NIL
Commitments	NIL	NIL

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8. PROPERTY AND EQUIPMENT - tangible

PARTICULARS	COST			DEPRECIATION			W.D.V. AS ON 31-12-22
	AS ON 01-07-2022	ADDITION (DELETION)	AS ON 31-12-22	AS ON 01-07-2022	RATE %	FOR THE YEAR	
Furniture & Fixtures	97,848	-	97,848	61,766	15	2,706	33,376
Office Equipment	1,848,338	-	1,848,338	1,500,126	15	26,116	322,096
	1,946,186	-	1,946,186	1,561,892		28,822	355,472

31-12-22

30-06-22

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9. ROOM AND MEMBERSHIP CARD- INTANGIBLE

Pakistan Stock Exchange -TRAC HOLDER	5,000,000	5,000,000
Room - LSE building	4,600,000	4,600,000
	9,600,000	9,600,000

The value of membership card and room revised due to TRAC HOLDER.

10. LONG TERM INVESTMENT

INVESTMENT -IN LAHORE STOCK EXCHANGE -SHARES

	-	-
	-	-

11. LONG TERM SECURITY DEPOSITS

Deposits with:

National Clearing Company of Pakistan Ltd	1,400,000	1,400,000
PMEX Deposits	750,000	750,000
	2,150,000	2,150,000

12. SHORT TERM INVESTMENT

INVESTMENT -IN LISTED COMPANY-SHARES

	2,405,629	2,435,564
	2,405,629	2,435,564

13. TRADE DEBTS

Receivable from clients	13,282,250	12,197,767
Provision for bad debts	(2,498,965)	(2,498,965)
	10,783,285	9,698,802

These represent the amounts due from customers and members on account of trades undertaken before year-end but becoming due after year-end. All receivable amounts are secured and considered good by the management.

Accounting



Accounting