



AL-HAQ SECURITIES (PVT.) LTD.

CORPORATE TREC HOLDER PAKISTAN STOCK EXCHANGE LTD. 228

Dated: February 21, 2025

Additional Director (SSED),
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.
Ph # 051-9207091-4

Subject: **Submission of Half Yearly Financial Statement**

Dear Sir,

We are submitting information of our company's half yearly financial statement as on December 31, 2024 as per SECP's Regulations.

Regards,



Al Haq Securities (Pvt.) Ltd.

LAHORE:

405/407, LSE Financial Services Building,
19-Khayaban-e-Aiwan-e-Iqbal, Road, Lahore-54000
Tel: +92 (42) 36368896, 36368827, 36362010, 36361264,
36361901, 36308215-17, 36317031-32, 36314710-1,
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GUJRANWALA:

Shop # 7, New Steel Market, G.T.
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Tel: +92(055)3859389, 3859222-23,
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AL-HAQ SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | NOTE | 31-12-24 RS. | 30-06-24 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 | 4 | | |
| 708,410 ordinary shares of Rs. 100/- each | | 70,841,000 | 70,841,000 |
| Unrealised gain on remeasurement of investment at fair value through other comprehensive income | | (11,158) | (11,158) |
| Reserves | | | |
| Revenue reserve | | | |
| Accumulated Profit | | <u>19,074,531</u> | <u>15,829,688</u> |
| TOTAL EQUITY | | <u>89,904,373</u> | <u>86,659,530</u> |
| NON-CURRENT LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 5 | 117,043,626 | 73,281,437 |
| Accrued mark-up | | 826,592 | 465,724 |
| Provision for taxation | | 3,967,283 | 2,641,925 |
| | | <u>121,837,501</u> | <u>76,389,086</u> |
| TOTAL LIABILITIES | | <u>121,837,501</u> | <u>76,389,086</u> |
| CONTINGENCIES & COMMITMENTS | 6 | - | - |
| TOTAL EQUITY AND LIABILITIES | | <u>211,741,874</u> | <u>163,048,616</u> |
| ASSETS | | | |
| NON- CURRENT ASSETS | | | |
| Property and equipment - tangible | 7 | 2,907,279 | 2,915,402 |
| Room and membership card -intangible | 8 | 9,600,000 | 9,600,000 |
| Long term Investment | 9 | 6,044 | 6,044 |
| Long term security deposits | 10 | 2,350,000 | 2,350,000 |
| | | <u>14,863,323</u> | <u>14,871,446</u> |
| CURRENT ASSETS | | | |
| Short Term Investment | 11 | 3,485,723 | 3,476,440 |
| Trade debts | 12 | 46,592,644 | 23,151,634 |
| Advances and other receivables | 13 | 1,724,950 | 1,893,450 |
| Tax deducted at source | | 12,095,306 | 11,247,046 |
| Exposure deposit | | 57,400,040 | 31,900,000 |
| Cash and bank balances | 14 | 75,579,888 | 76,508,600 |
| | | <u>196,878,551</u> | <u>148,177,170</u> |
| TOTAL ASSETS | | <u>211,741,874</u> | <u>163,048,616</u> |

The annexed notes form an integral part of these accounts.

Chief Executive

(Signature)



Director

(Signature)

AL-HAQ SECURITIES (PVT) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2024

| | NOTE | 31-12-24 <u>RS.</u> | 30-06-24 <u>RS.</u> |
|--|------|-------------------------|-------------------------|
| INCOME | | | |
| Brokerage income - net | 15 | 11,052,494 | 15,314,113 |
| Fair value (loss) / gain on remeasurement of investments through profit or loss | | - | 1,382,323 |
| Loss on sale of short term investment- net | | | - |
| Other income | 16 | <u>7,930,945</u> | <u>19,413,269</u> |
| | | 18,983,439 | 36,109,705 |
| OPERATING EXPENSES | | | |
| Administrative & General | 17 | <u>12,792,794</u> | <u>23,450,761</u> |
| Financial Charges | 18 | <u>1,620,444</u> | <u>2,118,910</u> |
| | | 14,413,238 | 25,569,671 |
| PROFIT BEFORE TAX | | 4,570,201 | 10,540,034 |
| TAXATION | | <u>(1,325,358)</u> | <u>(2,984,688)</u> |
| PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT | | 3,244,843 | 7,555,346 |
| Other Adjustments- not settlement of profit or loss | | - | - |
| PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT | | <u>3,244,843</u> | <u>7,555,346</u> |

The annexed notes form an integral part of these accounts.

Chief Executive




Director



| | | 31-12-24 | 30-06-24 |
|---|------|-------------------|-------------------|
| | | <u>RS.</u> | <u>RS.</u> |
| 13. ADVANCES & OTHER RECEIVABLES | | | |
| Advance to staff | 13.1 | 1,724,950 | 1,893,450 |
| | | <u>1,724,950</u> | <u>1,893,450</u> |

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

14. CASH & BANK BALANCES

CASH AT BANKS

in current accounts

- client accounts

- house accounts

| | |
|------------|------------|
| 75,169,171 | 73,917,152 |
| 38,518 | 2,489,757 |
| 75,207,689 | 76,406,909 |

Term deposit receipt

CASH IN HAND

| | |
|-------------------|-------------------|
| - | - |
| 372,199 | 101,691 |
| <u>75,579,888</u> | <u>76,508,600</u> |

15. OPERATING REVENUE

Brokerage income:

- retail customers

- proprietary trade

| | |
|------------|------------|
| 11,014,287 | 15,182,797 |
| - | - |
| 11,014,287 | 15,182,797 |

Dividend income

| | |
|-------------------|-------------------|
| 38,207 | 131,316 |
| <u>11,052,494</u> | <u>15,314,113</u> |

16. OTHER INCOME

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

NCCPL RMS interest

PSX BMC Interest

| | |
|------------------|-------------------|
| 5,542,235 | 14,556,664 |
| 2,365,186 | 4,568,139 |
| 23,524 | 288,466 |
| <u>7,930,945</u> | <u>19,413,269</u> |

| | 31-12-24 | 30-06-24 |
|---|--------------------------|--------------------------|
| | <u>RS.</u> | <u>RS.</u> |
| 17. OPERATING EXPENSES | | |
| Salaries and benefits | 3,152,900 | 6,248,192 |
| Director's remuneration | 1,920,000 | 3,840,000 |
| Fees and subscription | 121,150 | 83,335 |
| Travelling and conveyance | 1,063,690 | 2,091,598 |
| Auditors' remuneration | - | 178,290 |
| Printing and stationery | 119,427 | 171,560 |
| Repair and maintenance | 536,689 | 884,598 |
| Entertainment | 1,698,210 | 2,279,024 |
| Postage and communication | 359,065 | 724,704 |
| Electricity | 588,252 | 1,054,464 |
| PSX charges | 2,251,692 | 2,831,138 |
| CDC & clearing house charges | 36,258 | 438,225 |
| Depreciation | 33,023 | 67,248 |
| Legal & professional charges | 352,675 | 173,665 |
| Donations | 2,350 | 1,900 |
| Provision for impairment in trade debts | - | 1,359,719 |
| Others | 533,549 | 1,023,101 |
| COMMISSION HASHAM FAYYAZ | 23,864 | - |
| | <u><u>12,792,794</u></u> | <u><u>23,450,761</u></u> |
| 18. FINANCIAL CHARGES | | |
| Bank Charges | 113,925 | 126,900 |
| Bank Mark up | 1,506,519 | 1,992,010 |
| | <u><u>1,620,444</u></u> | <u><u>2,118,910</u></u> |
| 19. 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

Alamy



Director

Quinby

**AL-HAQ SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31 , 2024**

| | <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, 2022 | 60,841,000 | 4,785,338 | 4,582,345 | 70,208,683 |
| Share capital issued during the year | 10,000,000 | | | 10,000,000 |
| Other comprehensive income | | (4,067,152) | | (4,067,152) |
| Reclassification of gain on sale of investment | | (724,979) | 724,979 | - |
| Profit for the year | - | - | 2,967,018 | 2,967,018 |
| Balance as at 30 JUNE, 2023 | 70,841,000 | (6,793) | 8,274,342 | 79,108,549 |
| Profit for the year | | (4,365) | 7,555,346 | 7,550,981 |
| Balance as at 30 June, 2024 | 70,841,000 | (11,158) | 15,829,688 | 86,659,530 |
| Profit for the year | | | 3,244,843 | 3,244,843 |
| Balance as at 31 December, 2024 | 70,841,000 | (11,158) | 19,074,531 | 89,904,373 |

Chief Executive

Amir



Gurpreet
Director

| | 31-12-24 RS. | 30-06-24 RS. |
|--|-------------------------------|-------------------------------|
| 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> |
| 128,410 (2010:28,410) ordinary shares of Rs. 100/- each issued against cash | 70,841,000 | 70,841,000 |
| 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>128,841,000</u> | <u>128,841,000</u> |
| Pattern of shareholding is given as under: | | |
| Chief Executive | | |
| Asnan-ul-Haq | 23,315,300 | 23,315,300 |
| Directors | | |
| Ammar-ul-Haq | <u>47,525,700</u> | <u>47,525,700</u> |
| | <u>70,841,000</u> | <u>70,841,000</u> |

5. TRADE & OTHER PAYABLES

| | | |
|---|---------------------------|--------------------------|
| Due to clients and others | 63,744,172 | 69,798,879 |
| Accrued & Other Liabilities | 477,535 | 982,558 |
| BANK AL HABIB LTD 000457-02-5 EXPENSE ACCOUNT | 50,321,919 | - |
| Other Payables | <u>2,500,000</u> | <u>2,500,000</u> |
| | <u>117,043,626</u> | <u>73,281,437</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. CONTINGENCIES AND COMMITMENTS

| | | |
|---------------------|-----|-----|
| Contigencies | NIL | NIL |
| Commitments | NIL | NIL |

| | | <u>31-12-24</u> | <u>30-06-24</u> |
|---|-----|------------------|------------------|
| | | <u>RS.</u> | <u>RS.</u> |
| 7. OPERATING FIXED ASSET | | | |
| Operating Fixed Asset | 7.1 | 407,279 | 415,402 |
| Advance for acquiring Office space at NCEL Building Project | | 2,500,000 | 2,500,000 |
| | | <u>2,907,279</u> | <u>2,915,402</u> |

7.1. PROPERTY AND EQUIPMENT - tangible

| PARTICULARS | COST | | | DEPRECIATION | | | | W.D.V. |
|----------------------|---------------------|------------------------|-------------------|---------------------|-----------|-----------------|-------------------|-------------------|
| | AS ON 01-07-2024 | ADDITION (DELETION) | AS ON 31-12-24 | AS ON 01-07-2024 | RATE % | FOR THE YEAR | AS ON 31-12-24 | AS ON 31-12-24 |
| Furniture & Fixtures | 97,848 | - | 97,848 | 71,779 | 15 | 1,955 | 73,734 | 24,114 |
| Office Equipment | 1,884,338 | 24,900 | 1,909,238 | 1,599,005 | 15 | 23,267 | 1,622,272 | 286,966 |
| Vehicle | 120,000 | - | 120,000 | 16,000 | 15 | 7,800 | 23,800 | 96,200 |
| | <u>2,102,186</u> | <u>24,900</u> | <u>2,127,086</u> | <u>1,686,784</u> | | <u>33,023</u> | <u>1,719,807</u> | <u>407,279</u> |

8. ROOM AND MEMBERSHIP CARD- INTANGIBLE

| | | |
|--|------------------|------------------|
| Trasding Right Entitlement Certificate-PSX | 5,000,000 | 5,000,000 |
| Room - LSE building | <u>4,600,000</u> | <u>4,600,000</u> |
| | <u>9,600,000</u> | <u>9,600,000</u> |

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

9. LONG TERM INVESTMENT

| | | |
|--|--------------|--------------|
| INVESTMENT -IN LAHORE STOCK EXCHANGE -SHARES | <u>6,044</u> | <u>6,044</u> |
| | <u>6,044</u> | <u>6,044</u> |

10. LONG TERM SECURITY DEPOSITS

Deposits with:

| | | |
|---|------------------|------------------|
| National Clearing Company of Pakistan Ltd | 1,400,000 | 1,400,000 |
| PMEX Deposits | 750,000 | 750,000 |
| Pakistan stock exchange | <u>200,000</u> | <u>200,000</u> |
| | <u>2,350,000</u> | <u>2,350,000</u> |

11. SHORT TERM INVESTMENT

| | | |
|--------------------------------------|------------------|------------------|
| INVESTMENT -IN LISTED COMPANY-SHARES | 3,485,723 | 3,476,440 |
| | <u>3,485,723</u> | <u>3,476,440</u> |

12. TRADE DEBTS

| | | |
|-------------------------|--------------------|--------------------|
| Receivable from clients | 51,275,312 | 27,834,302 |
| Provision for bad debts | <u>(4,682,668)</u> | <u>(4,682,668)</u> |
| | <u>46,592,644</u> | <u>23,151,634</u> |

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.