

AL-HAQ SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	NOTE	31-12-23 RS.	30-06-23 RS.
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized capital		<u>100,000,000</u>	<u>100,000,000</u>
1,000,000 ordinary shares of Rs.100 each	4	70,841,000	70,841,000
Issued, subscribed and paid-up capital			
708,410 ordinary shares of Rs. 100/- each			
		(6,793)	(6,793)
Unrealised gain on remeasurement of investment at fair value through other comprehensive income			
Reserves			
Revenue reserve		<u>10,806,884</u>	<u>8,274,342</u>
Accumulated Profit			
TOTAL EQUITY		<u>81,641,091</u>	<u>79,108,549</u>
NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	64,049,076	38,289,007
Accrued mark-up			14,203
Provision for taxation		1,706,722	672,303
		<u>65,755,798</u>	<u>38,975,513</u>
		65,755,798	38,975,513
TOTAL LIABILITIES			
CONTINGENCIES & COMMITMENTS	6	-	-
TOTAL EQUITY AND LIABILITIES		<u>147,396,889</u>	<u>118,084,062</u>
ASSETS			
NON- CURRENT ASSETS			
Property and equipment - tangible	7	413,151	326,650
Advances for office space in NCEL building project		2,500,000	2,500,000
Room and membership card -intangible	8	9,600,000	9,600,000
Long term Investment	9	10,406	10,406
Long term security deposits	10	4,200,000	3,600,000
		<u>16,723,557</u>	<u>16,037,056</u>
CURRENT ASSETS			
Short Term Investment	11	2,010,373	2,010,417
Trade debts	12	24,737,322	8,611,420
Advances and other receivables	13	1,774,450	1,434,950
Tax deducted at source		10,015,635	8,925,645
Exposure deposit		25,100,000	22,100,000
Cash and bank balances	14	67,035,552	58,964,574
		<u>130,673,332</u>	<u>102,047,006</u>
TOTAL ASSETS		<u>147,396,889</u>	<u>118,084,062</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
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2023

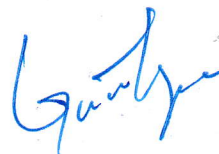
	NOTE	31-12-23 <u>RS.</u>	30-06-23 <u>RS.</u>
INCOME			
Brokerage income - net	15	5,302,975	12,785,159
Fair value (loss) / gain on remeasurement of investments through profit or loss		-	(390,239)
Loss on sale of short term investment- net		-	(1,277)
Other income	16	<u>8,754,946</u>	<u>10,307,553</u>
		14,057,921	22,701,196
OPERATING EXPENSES			
Administrative & General	17	10,435,265	18,378,620
Financial Charges	18	55,695	796,402
		<u>10,490,960</u>	<u>19,175,022</u>
PROFIT BEFORE TAX		3,566,961	3,526,174
TAXATION		<u>(1,034,419)</u>	<u>(559,156)</u>
PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT		2,532,542	2,967,018
Other Adjustments- not settlement of profit or loss		-	<u>(4,067,152)</u>
PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT		<u><u>2,532,542</u></u>	<u><u>(1,100,134)</u></u>

The annexed notes form an integral part of these accounts.

Chief Executive




Director



		31-12-23 <u>RS.</u>	30-06-23 <u>RS.</u>
13. ADVANCES & OTHER RECEIVABLES			
Advance to staff	13.1	1,774,450	1,434,950
		<u>1,774,450</u>	<u>1,434,950</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

Term deposit receipt

CASH IN HAND

61,526,749	36,828,516
5,468,121	10,580,530
66,994,870	47,409,046
-	11,500,000
40,682	55,528
<u>67,035,552</u>	<u>58,964,574</u>

15. OPERATING REVENUE

Brokerage income:

- retail customers

- proprietary trade

Dividend income

5,277,434	12,728,229
-	3,185
5,277,434	12,731,414
25,541	53,745
<u>5,302,975</u>	<u>12,785,159</u>

16. OTHER INCOME

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

NCCPL RMS interest

PSX BMC Interest

7,169,487	7,624,424
1,467,560	2,683,129
117,899	-
<u>8,754,946</u>	<u>10,307,553</u>

	31-12-23	30-06-23
	<u>RS.</u>	<u>RS.</u>
17. OPERATING EXPENSES		
Salaries and benefits	2,744,592	5,195,120
Director's remuneration	1,920,000	3,840,000
Fees and subscription	13,335	199,130
Travelling and conveyance	1,091,373	2,100,936
Auditors' remuneration	-	162,302
Printing and stationery	100,390	132,704
Repair and maintenance	533,306	581,556
Entertainment	1,175,893	1,658,040
Postage and communication	371,472	554,688
Electricity	392,247	759,731
News paper & periodicals	-	5,225
PSX charges	1,336,679	1,432,751
CDC & clearing house charges	177,746	167,274
Depreciation	33,499	57,644
Legal & professional charges	45,265	165,060
Donations	1,900	21,490
Provision for impairment in trade debts	-	823,985
Others	497,568	520,984
	<u>10,435,265</u>	<u>18,378,620</u>
18. FINANCIAL CHARGES		
Bank Charges	30,190	58,311
Bank Mark up	25,505	738,091
	<u>55,695</u>	<u>796,402</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

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Director

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**AL-HAQ SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31 , 2023**

	<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, 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	4,785,338	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			2,532,542	2,532,542
Balance as at 31 DECEMBER, 2023	70,841,000	(6,793)	10,806,884	81,641,091

Chief Executive

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Director

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	31-12-23 <u>RS.</u>	30-06-23 <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>
128,410 (2010:28,410) ordinary shares of Rs. 100/- each issued against cash	12,841,000	12,841,000
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>70,841,000</u>	<u>70,841,000</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	61,115,226	35,301,182
Accrued Expenses	433,850	487,825
Other Payables	<u>2,500,000</u>	<u>2,500,000</u>
	<u>64,049,076</u>	<u>38,289,007</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		
Contingencies	NIL	NIL
Commitments	NIL	NIL

7. PROPERTY AND EQUIPMENT - tangible

PARTICULARS	COST			DEPRECIATION				W.D.V.
	AS ON 01-07-2023	ADDITION (DELETION)	AS ON 31-12-23	AS ON 01-07-2023	RATE %	FOR THE YEAR	AS ON 31-12-23	AS ON 31-12-23
Furniture & Fixtures	97,848	-	97,848	67,178	15	2,300	69,478	28,370
Office Equipment	1,848,338	-	1,848,338	1,552,358	15	22,199	1,574,557	273,782
Vehicle	-	120,000	120,000	-	15	9,000	9,000	111,000
	1,946,186	120,000	2,066,186	1,619,536		33,499	1,653,035	413,151

31-12-23

30-06-23

RS.RS.**8. 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.

9. LONG TERM INVESTMENT

INVESTMENT -IN LAHORE STOCK EXCHANGE -SHARES	10,406	10,406
	10,406	10,406

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	2,050,000	1,450,000
	4,200,000	3,600,000

11. SHORT TERM INVESTMENT

INVESTMENT -IN LISTED COMPANY-SHARES	2,010,373	2,010,417
	2,010,373	2,010,417

12. TRADE DEBTS

Receivable from clients	28,060,271	11,934,369
Provision for bad debts	(3,322,949)	(3,322,949)
	24,737,322	8,611,420

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.