

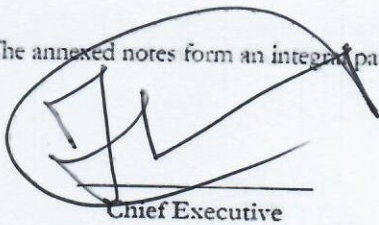
AHM SECURITIES (PRIVATE) LIMITED

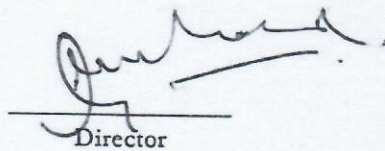
**Financial Statement
For the half year ended
December 31, 2023**

AHM SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	Note	Dec-23 (Rupees)	Jun-23 (Rupees)
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property and equipment	1	13,515,480	14,674,405
Intangible assets	2	4,250,000	4,250,000
Investment at fair value through other comprehensive income	3	17,384,596	12,749,852
Long term deposits	4	4,750,000	4,750,000
		39,900,076	36,424,257
<u>CURRENT ASSETS</u>			
Trade debts	5	45,516,222	11,123,863
Investment at fair value through profit and loss	6	134,224,861	109,766,507
Advances, deposits, prepayments and other receivables	7	55,430,845	46,196,453
Cash and bank balances	8	88,961,389	17,397,751
		324,133,317	184,484,574
		364,033,393	220,908,831
<u>EQUITY AND LIABILITIES</u>			
<u>CAPITAL RESERVES</u>			
Authorized capital		250,000,000	250,000,000
Share capital			
Issued, subscribed and paid-up capital		155,300,000	155,300,000
Capital Reserves			
Surplus / (Deficit) - Investment at FVTOCI		(1,968,647)	(6,603,390)
Actuarial gain/(loss) on defined benefit		(177,150)	(177,150)
Other		20,028,814	20,028,814
Revenue reserves			
Accumulated Profit/(Loss)		(30,414,006)	(50,165,631)
		142,769,011	118,382,643
<u>NON-CURRENT LIABILITIES</u>			
Staff retirement benefits - Gratuity		7,066,445	7,066,445
<u>CURRENT LIABILITIES</u>			
Short Term Running Finance	9	83,316,681	44,776,260
Trade and other payable	10	130,881,256	50,683,483
		214,197,937	95,459,743
Contingencies and commitments	11	-	-
		364,033,393	220,908,831

The annexed notes form an integral part of these financial statements.

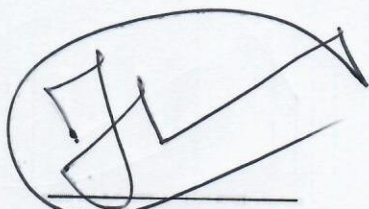

Chief Executive


Director

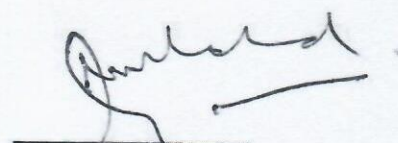
AHM SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	Dec-23 (Rupees)	Jun-23 (Rupees)
Revenue From Contract with Customers	12	12,098,005	22,298,907
Operating and administrative expenses	13	(22,571,848)	(45,774,649)
Loss Allowance		-	-
Financial charges	14	(5,933,093)	(2,603,389)
Operating Income/ (Loss)		(16,406,936)	(26,079,131)
Other income	15	37,649,860	23,144,201
NET PROFIT/ (LOSS) BEFORE TAXATION		21,242,924	(2,934,930)
Taxation	16	(1,491,299)	(1,482,888)
NET PROFIT/ (LOSS) AFTER TAXATION		19,751,625	(4,417,818)
Earning/(loss) per share- basic and diluted		1.27	(0.28)

The annexed notes form an integral part of these financial statements.



Chief Executive

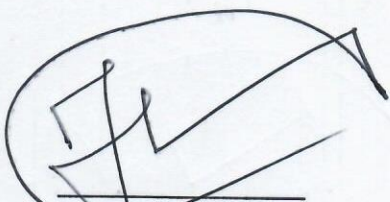


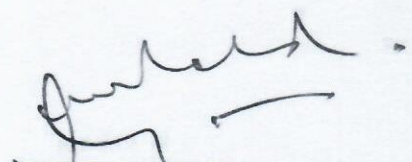
Director

AHM SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

	Dec-23 (Rupees)	Jun-23 (Rupees)
Loss for the year	19,751,625	(4,417,818)
Other Comprehensive Loss:		
Items that will not be subsequently reclassified in profit or loss		
Unrealised gain/ (loss) on revaluation of investments at fair value through other comprehensive income	4,634,743	(4,875,957)
Actuarial gain/(loss) on defined benefit obligation	-	(177,150)
	4,634,743	(5,053,107)
TOTAL COMPREHENSIVE LOSS	<u>24,386,368</u>	<u>(9,470,925)</u>

The annexed notes form an integral part of these financial statements.


 Chief Executive

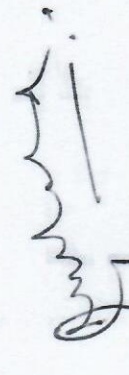

 Director

AHM SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

	Share capital	Capital Reserves			Revenue Reserves	Total
		Surplus / (Deficit) - Investment at FVTOCI	Actuarial gain/ (loss) on defined benefit	Other		
-----Rupees-----						
Balance as at June 30, 2022	155,300,000	(1,727,433)	-	20,028,814	(45,093,627)	128,507,754
Net Loss for the year					(4,417,818)	(4,417,818)
Adjustment due to actuarial valuation					(654,186)	(654,186)
Other comprehensive loss		(4,875,957)	(177,150)			(5,053,107)
Balance as at June 30, 2023	155,300,000	(6,603,390)	(177,150)	20,028,814	(50,165,631)	118,382,643
Net Loss for the year					19,751,625	19,751,625
Other comprehensive loss		4,634,743				4,634,743
Balance as at Dec 31, 2023	155,300,000	(1,968,647)	(177,150)	20,028,814	(30,414,006)	142,769,011

The annexed notes form an integral part of these financial statements.

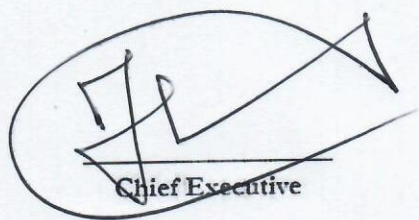

Chief Executive

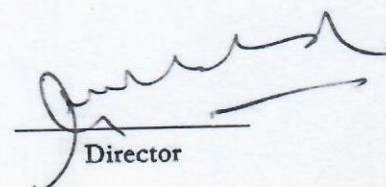

Director

AHM SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	Dec-23 (Rupees)	Jun-23 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		21,242,924	(2,934,930)
Adjustment for non-cash items:			
Depreciation		-	1,562,925
Gratuity Expense		-	1,230,109
Loss Allowance		-	4,163,778
Unrealized Gain/(loss) on Investment at FVTPL		(20,075,782)	5,460,975
Finance cost		5,933,093	2,603,389
Dividend income		(296,413)	(3,434,825)
Operating profit before working capital changes		(14,439,102)	11,586,351
Changes in working capital			
Decrease / (increase) in trade debts		(34,392,359)	1,218,269
Decrease / (increase) in advances, deposits and prepayments		(4,857,838)	22,378,763
(Decrease) / increase in trade and other payable		80,197,773	(103,899,369)
(Increase)/decrease in long term deposits		-	(2,500,000)
Net changes in working capital		40,947,576	(82,802,337)
Financial charges		(5,933,093)	(2,603,389)
Taxes paid		(4,304,928)	(3,190,506)
Net cash (used in)/generated from operating activities		37,513,377	(79,944,811)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of property and equipment		(404,000)	(9,180,359)
Acquisition of intangible assets		-	(1,750,000)
Short term investment		(4,382,573)	(74,503,646)
Dividend received		296,413	3,434,825
Net cash generated from investing activities		(4,490,160)	(81,999,180)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term running finance		38,540,421	29,494,170
Share capital		-	-
Transfer from capital reserve		-	-
Net cash generated from financing activities		38,540,421	29,494,170
Net increase/decrease in cash and cash equivalent		71,563,638	(132,449,821)
Cash and cash equivalent at beginning of the year		17,397,751	149,847,572
Cash and cash equivalent at end of the year		88,961,389	17,397,751

The annexed notes form an integral part of these financial statements.


Chief Executive


Director

AHM SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

1. PROPERTY AND EQUIPMENT

	Dec-23				
	Office Building	Office Equipment	Furniture and fixtures	Computers	Motor vehicles
	(Rupees)				
As at July 01, 2023					
Cost	8,469,975	2,180,708	1,900,000	3,781,188	4,384,900
Accumulated depreciation	(211,749)	(790,114)	(335,000)	(3,580,336)	(1,125,167)
Net book value at the beginning of the period	8,258,226	1,390,594	1,565,000	200,852	3,259,733
Changes during the period					
Additions during the year		276,000		128,000	
Disposals - cost					-
Depreciation charge for the year					-
Disposals - Accumulated depreciation					-
Net book value at the end of the period	8,258,226	1,666,594	1,565,000	328,852	3,259,733
Analysis of net book value					
As at Dec 31, 2023					
Cost	8,469,975	2,456,708	1,900,000	3,909,188	4,384,900
Accumulated depreciation	(211,749)	(790,114)	(335,000)	(3,580,336)	(1,125,167)
Net book value at the end of the period	8,258,226	1,666,594	1,565,000	328,852	3,259,733
Depreciation rate (% per annum)	10%	10%	10%	30%	20%

2. INTANGIBLE ASSETS

	Dec-23		
	TREC	PMEX	Total
	(Note 2.1)		
	(Rupees)		
As at July 01, 2023			
Cost	2,500,000	-	2,500,000
Accumulated amortization	-	-	-
Net book value at the beginning of the period	2,500,000	-	2,500,000
Addition during the year	-	1,750,000	1,750,000
Disposals - cost	-	-	-
Amortization for the year	-	-	-
Disposals - Accumulated amortization	-	-	-
Net book value at the end of the period	2,500,000	1,750,000	4,250,000
Analysis of Net Book Value			
Cost	2,500,000	1,750,000	4,250,000
Accumulated amortization	-	-	-
Net book value as at December 31, 2023	2,500,000	1,750,000	4,250,000
Rate of amortization per annum (%)			-

- 2.1 This represents TREC acquired on surrender of Stock Exchange membership Card. According to the Stock Exchanges (Corporatisation, Demutualization and Integration) Act 2012, the TRE Certificate may only be transferred once to a company intending to carry out shares brokerage business in the manner to be prescribed.

	Dec-23	Jun-23
	(Rupees)	
3. INVESTMENT AT FAIR VALUE THROUGH OCI		
Investment in shares of Pakistan Stock Exchange	17,384,596	12,749,852
4. LONG-TERM DEPOSITS		
- Central Depository Company	100,000	100,000
- Deposits in National Clearing Company	1,400,000	1,400,000
- National Commodity Building (NCEL)	2,500,000	2,500,000
- Pakistan Mercantile Exchange	750,000	750,000
	4,750,000	4,750,000
5. TRADE DEBTS		
Trade debts	83,872,361	49,480,002
less: Loss Allowance	(38,356,139)	(38,356,139)
	45,516,222	11,123,863
6. SHORT TERM INVESTMENT - FAIR VALUE THROUGH PROFIT AND LOSS		
Investment in quoted securities	35,039,241	32,073,856
Investment in Money Market	99,185,620	77,692,651
	134,224,861	109,766,507
7. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Advance tax - net	1,491,299	1,707,618
Tax refundable	18,421,308	12,337,136
Advance to staff	1,636,719	1,839,219
Nccpl - Future Market Exposure	31,388,895	17,888,895
Nccpl - Profit held of Future Market	2,007,114	9,432,861
Pmex - Clearing Deposit	538,894	538,894
Others	1,437,915	2,451,830
	56,922,144	46,196,453
8. CASH AND BANK BALANCES		
Cash at bank		
Current accounts	88,917,119	17,336,395
Saving accounts	11,596	11,596
	88,928,715	17,347,991
Cash in hand	32,674	49,760
	88,961,389	17,397,751
9. SHORT TERM RUNNING FINANCE		
Financing from financial institution	10.1	83,316,681
		44,776,260
10. TRADE AND OTHER PAYABLE		
Credit balances of clients	88,019,096	16,399,559
Accrued and other payables	5,802,210	272,569
Client future profit withheld	32,277,397	31,124,787
Withholding Tax Payable	4,292,237	-
Accrued Markup	-	2,396,252
Workers Welfare Fund	490,316	490,316
	130,881,256	50,683,483
11. CONTINGENCIES AND COMMITMENTS		

11.1. There were no contingencies and commitments as at December 31, 2023.

	Dec-23	Jun-23
	(Rupees)	
12. REVENUE FROM CONTRACT WITH CUSTOMERS		
Brokerage income	12,098,005	22,298,907
12.1 Brokerage Income- gross	13,670,746	25,630,928
Sales tax	(1,572,741)	(3,332,021)
	12,098,005	22,298,907
13. OPERATING AND OTHER EXPENSES		
Salaries, allowances and other benefits	10,765,620	21,704,716
Printing, stationary , periodicals and fee subscriptions	155,703	125,372
Fees and Subscription	168,505	575,719
Utilities	1,898,208	2,782,643
Rent, rates and taxes	5,509	25,798
Repair and maintenance	1,126,250	2,904,736
Transaction charges	1,413,784	1,874,309
Entertainment	1,117,500	1,776,600
Depreciation	1,562,925	1,562,925
Expected credit loss	-	4,163,778
Commission Expense	1,911,916	1,978,952
Travelling expenses	174,775	1,912,747
Insurance	-	192,668
Communication	527,783	1,028,792
Auditor's remuneration	313,000	259,900
Legal and professional		50,000
Bank charges	270,197	18,458
Rent		600,000
Miscellaneous	109,823	53,711
Donations	1,050,350	2,182,825
	22,571,848	45,774,649
14. FINANCE COST		
Markup on running finance	5,933,093	2,603,389
	5,933,093	2,603,389
15. OTHER INCOME		
Gain/(loss) on Investment at fair value through P&L	20,075,782	(5,460,975)
Profit on bank deposit	9,653,044	13,306,329
Profit on T bills	6,565,509	7,393,862
Profit for cash exposure margin	727,611	2,761,142
Profit on mutual funds	-	1,709,018
Income from dividend	296,413	3,434,825
Others	331,501	-
	37,649,860	23,144,201

16. TAXATION

Provision for taxation

- Current year

- Prior year

- Deferred

Net tax charge

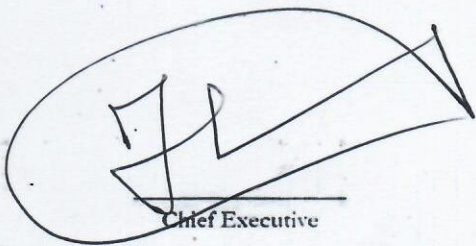
-	1,482,888
1,482,888	-
-	-
1,482,888	1,482,888

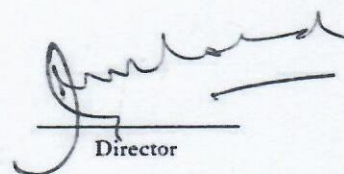
17. DATE OF AUTHORIZATION

These financial statements have been authorized for issue on Feb 28, 2024 by the Board of

18. GENERAL

Figures have been rearranged and reclassified wherever necessary, for the purpose of comparison and have been rounded off to the nearest Rupee.


Chief Executive


Director