

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

	Note	DECEMBER 31, 2024	JUNE 30, 2024
		Un-Audited Rupees	Audited Rupees
ASSETS			
Non-current assets			
Property and equipment	1	8,936,908	11,046,104
Intangible assets	2	12,394,008	12,394,008
Long-term deposits	3	350,000	-
		21,680,916	23,440,112
Current assets			
Trade debtors	4	-	-
Loans and advances	5	167,050	60,000
Trade deposits, short term prepayments and current account balance with statutory authorities	6	14,533,330	5,272,197
Short term investments	7	14,380,512	11,150,078
Cash and bank balances	8	873,308	3,786,608
		29,954,200	20,268,883
Total assets		51,635,116	43,708,995
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	9	69,749,900	69,749,900
Accumulated losses		(18,598,995)	(26,587,611)
Total Equity		51,150,905	43,162,289
Current liabilities			
Trade and other payables	10	484,210	546,706
Provision for taxation		-	-
		484,210	546,706
Total equity and liabilities		51,635,115	43,708,995
Contingencies and commitments	11	-	-

The annexed notes from 1 to 20 form an integral part of these financial statements.


 Chief Executive Officer




 Director

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Note	SIX MONTHS ENDED DECEMBER 31, 2024	YEAR ENDED JUNE 30, 2024
		Un-Audited	Audited
		Rupees	Rupees
Brokerage and commission	12	3,447,022	3,394,039
Direct costs	13	(155,977)	(700,219)
Gross profit		2,991,045	2,693,690
Operating expenses	14	(7,226,935)	(9,221,228)
Other operating expenses	15	-	(2,843,989)
Other income	16	12,246,522	3,655,942
PROFIT /(LOSS) FROM OPERATIONS		8,010,632	(5,715,585)
Finance cost	17	(22,016)	(10,999)
PROFIT /(LOSS) BEFORE TAXATION		7,988,616	(5,726,584)
Taxation	18	-	(178,531)
PROFIT /(LOSS) FOR THE PERIOD / YEAR		7,988,616	(5,905,116)

The annexed notes from 1 to 20 form an integral part of these financial statements.


 Chief Executive Officer

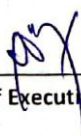



 Director

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	SIX MONTHS ENDED DECEMBER 31, 2024 Un-Audited Rupees	YEAR ENDED JUNE 30, 2024 Audited Rupees
PROFIT /(LOSS) FOR THE PERIOD / YEAR	7,988,616	(5,905,116)
Other comprehensive income		
Items that will not be subsequently reclassified to profit or loss	-	-
Items that will be subsequently reclassified to profit or loss	-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u><u>7,988,616</u></u>	<u><u>(5,905,116)</u></u>

The annexed notes from 1 to 20 form an integral part of these financial statements.


 Chief Executive Officer




 Director

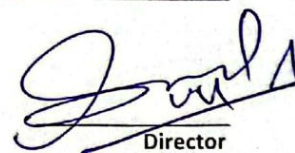
SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Note	SIX MONTHS	YEAR ENDED
		ENDED DECEMBER 31, 2024 Un-Audited Rupees	JUNE 30, 2024 Audited Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit /(loss) before taxation		7,988,616	(5,726,584)
Adjustments of items not involving movements of cash:			
Depreciation		2,214,347	2,632,736
Reversal of provision of doubtful debts		(8,545)	(98,266)
Provision for doubtful debts		-	164,000
Realized fair value (gain)/loss		(158,035)	1,312,111
Unrealized fair value (gain)/loss		(10,112,278)	1,367,878
		(8,064,511)	5,378,459
Operating cash flows before working capital changes		(75,895)	(348,125)
(Increase) / decrease in current assets:			
Trade debts		8,545	58,241
Loans and advances		(107,050)	(60,000)
Short term investment		7,039,880	(4,823,264)
Trade deposits and prepayments		(8,943,099)	(3,104,643)
		(2,001,724)	(7,929,666)
Increase in current liabilities:			
Trade and other payables		(62,496)	(493,507)
		(62,496)	(493,507)
Cash used in operations		(2,140,115)	(8,771,298)
Taxes paid		(318,036)	(427,023)
Net cash used in operating activities	A	(2,458,151)	(9,198,321)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in property and equipment		(105,150)	(937,400)
Proceeds from refund of long term deposits		-	100,000
Long term deposits made		(350,000)	-
Net cash used in investing activities	B	(455,149)	(837,400)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash generated from financing activities	C	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS D=A+B+C		(2,913,300)	(10,035,721)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		3,786,608	13,822,329
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8	873,308	3,786,608

The annexed notes from 1 to 20 form an integral part of these financial statements.


 Chief Executive Officer




 Director


SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Share capital	Revenue reserves	
	Issued, subscribed and paid-up capital	Unappropriated loss	Total equity
	-----Rupees-----		
Balance as at July 01, 2023	69,749,900	(20,682,495)	49,067,405
Loss for the year (Audited)	-	(5,905,116)	(5,905,116)
Sub total	-	(5,905,116)	(5,905,116)
Balance as at June 30, 2024	69,749,900	(26,587,611)	43,162,289
Balance as at July 01, 2024	69,749,900	(26,587,611)	43,162,289
Profit for the period (Un-Audited)	-	7,988,616	7,988,616
Sub total	-	7,988,616	7,988,616
Balance as at December 31, 2024	69,749,900	(18,598,995)	51,150,905

The annexed notes from 1 to 20 form an integral part of these financial statements.


 Chief Executive Officer




 Director

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
 NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
 FOR SIX MONTHS ENDED DECEMBER 31, 2024

1 PROPERTY AND EQUIPMENT

Particulars	Cost			Rate %	Depreciation			W.D.V As at December 31, 2024
	As at June 30, 2024	Additions	As at December 31, 2024		As at June 30, 2024	Charge on Opening balances	Charge on Additions	
..... R u p e e s								
OWNED								
Furniture and fittings	267,851	6,000	273,851	10%	114,978	15,287	300	130,565
Office equipment	192,527	66,100	258,627	10%	142,368	5,016	3,305	150,689
Computers and related accessories	376,424	33,050	409,474	30%	207,753	50,601	4,958	263,312
Vehicles	17,250,960	-	17,250,960	20%	6,576,559	2,134,880	-	8,711,439
	18,087,762	105,150	18,192,912		7,041,658	2,205,784	8,563	9,256,004
								8,936,908
..... R u p e e s								
Particulars	Cost			Rate %	Depreciation			W.D.V As at June 30, 2024
	As at June 30, 2023	Additions	As at June 30, 2024		As at June 30, 2023	Charge on Opening balances	Charge on Additions	

..... R u p e e s								
OWNED								
Furniture and fittings	135,351	132,500	267,851	10%	104,126	3,123	7,729	114,978
Office equipment	192,527	-	192,527	10%	136,795	5,573	-	142,368
Computers and related accessories	173,524	202,900	376,424	30%	172,251	382	35,120	207,753
Vehicles	16,648,960	602,000	17,250,960	20%	3,995,750	2,530,642	50,167	6,576,559
	17,150,362	937,400	18,087,762		4,408,922	2,539,720	93,016	7,041,658
								11,046,104

1.2 Allocation of Depreciation:
 Operating expenses

Note	Percentage	SIX MONTHS ENDED DECEMBER 31, 2024	YEAR ENDED JUNE 30, 2024
14	100%	Rupees 2,214,347	Rupees 2,637,736



SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Note	DECEMBER 31, 2024 Un-Audited Rupees	JUNE 30, 2024 Audited Rupees
2 INTANGIBLE ASSETS			
Rights of rooms		7,394,008	7,394,008
Pakistan Mercantile Exchange Membership Card	2.1	2,500,000	2,500,000
Trading Rights Entitlement Certificate ("TREC")	2.2	2,500,000	2,500,000
		<u>12,394,008</u>	<u>12,394,008</u>
2.1	These are carried at notional value. Notional values of these PMEX Certificates is Rs. 2.5 million as published by the PMEX.		
2.2	It represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. This is carried at cost less accumulated impairment, if any.		
3 LONG-TERM DEPOSITS			
Pakistan Mercantile Exchange		-	-
National Clearing Company of Pakistan Ltd.		350,000	-
		<u>350,000</u>	<u>-</u>
4 TRADE DEBTS			
Purchase of shares on behalf of clients		2,306,045	2,314,590
Less: Provision for doubtful debts	4.1	(2,306,045)	(2,314,590)
		<u>-</u>	<u>-</u>
4.1 Movement of provision for doubtful debts			
Opening balances		2,314,590	2,248,856
Reversal for the year		(8,545)	(98,266)
		<u>2,306,045</u>	<u>2,150,590</u>
Amounts provided for during the		-	164,000
		<u>2,306,045</u>	<u>2,314,590</u>
5 LOANS AND ADVANCES			
Advance to: (Unsecured but considered good)			
-Employees		167,050	60,000
		<u>167,050</u>	<u>60,000</u>
6 SHORT TERM DEPOSITS, PREPAYMENTS AND ADVANCES			
Short-term deposits			
National Clearing Company of Pakistan Ltd.		3,870,640	20,640
Eclear Services Limited		9,767,561	4,671,709
Tax deducted at source	6.1	894,450	576,414
Other receivables		679	3,434
		<u>14,533,330</u>	<u>5,272,197</u>
6.1 Movement of tax deducted at source			
Opening Balance		576,414	327,922
Add: Paid during the year		318,036	427,023
Less: Provision for taxation for the year.		-	(178,531)
		<u>894,450</u>	<u>576,414</u>

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Note	DECEMBER 31, 2024 Un-Audited Rupees	JUNE 30, 2024 Audited Rupees
7 SHORT TERM INVESTMENTS			
Investment in listed securities	7.1	14,380,512	11,150,078
		<u>14,380,512</u>	<u>11,150,078</u>
7.1 Investment in listed securities			
Opening Balance		11,150,078	9,006,804
Net purchase and sale		(7,039,880)	4,823,264
Realized gain / (loss)		158,035	(1,312,111)
Unrealized gain / (loss)		10,112,278	(1,367,878)
		<u>14,380,512</u>	<u>11,150,078</u>
8 CASH AND BANK BALANCES			
Cash in hand		314,238	440,090
Cash at bank - Local currency			
Pertaining to brokerage house		375,559	1,140,294
Pertaining to clients		183,511	2,206,224
		<u>873,308</u>	<u>3,786,608</u>
9 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
9.1 Authorised share capital			
10,000,000 (June 30, 2024: 10,000,000 ordinary share of PKR 10 each)		100,000,000	100,000,000
9.2 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			
5,324,990 (June 30, 2024: 5,324,990) ordinary shares of Rs.10 each fully paid in cash		53,249,900	53,249,900
1,650,000 (June 30, 2024: 1,650,000) ordinary shares of Rs.10 each fully paid for consideration other than cash	9.3	16,500,000	16,500,000
		<u>69,749,900</u>	<u>69,749,900</u>
9.3 Share issued for consideraion other than cash			
Share issued against vehicles		16,500,000	16,500,000
9.4 The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the company. All shares rank equally with regard to company's residual assets. There is no variation in voting rights of the shareholders.			
9.5 Reconciliation of number of shares outstanding			
Ordinary shares			
Number of shares outstanding at the beginning of the		6,974,990	6,974,990
Shares Issued for cash		-	-
Issued for consideration other than cash		-	-
Number of shares outstanding at year end		<u>6,974,990</u>	<u>6,974,990</u>
10 TRADE AND OTHER PAYABLES			
Creditors for sale of shares on behalf of clients		26,027	26,027
Accrued expenses		458,183	520,679
		<u>484,210</u>	<u>546,706</u>
11 CONTINGENCIES AND COMMITMENTS			
11.1 Contingencies			
Contingencies as at reporting date were Rs. nil (June 30, 2024: Rs. nil).			
11.2 Commitments			
Commitments as at reporting date were Rs. nil (June 30, 2024: Rs. nil).			

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

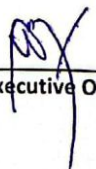
	Note	SIX MONTHS ENDED DECEMBER 31, 2024 Un-Audited Rupees	YEAR ENDED JUNE 30, 2024 Audited Rupees
12 BROKERAGE AND COMMISSION			
Retail customers		4,021,746	3,937,085
Less: Federal Excise Duty		(554,724)	(543,046)
Less: Commission		(20,000)	
		<u>3,447,022</u>	<u>3,394,039</u>
13 DIRECT COSTS			
Charges paid to:			
Pakistan Stock Exchange Limited		113,401	408,087
Pakistan Mercantile Exchange Limited		213,500	-
Eclear Service Charges		104,384	166,424
Central Depository Company of Pakistan Ltd.		20,045	1,616
National Clearing Company of Pakistan Ltd.		4,648	124,222
		<u>455,977</u>	<u>700,349</u>
14 OPERATING EXPENSES			
Directors' remuneration		570,000	1,140,000
Staff salaries and benefits		875,500	1,450,600
Rent, rates and taxes		-	29,791
Utilities		368,140	458,451
Communication		1,094,461	149,969
Printing and stationery		10,910	19,260
Postage and Courier		3,430	10,980
Repair and maintenance		28,520	606,374
Legal and professional charges	14.1	76,780	298,860
Fee and subscription		145,390	152,435
Insurance		391,100	413,939
Entertainment		648,670	240,545
Depreciation		2,214,347	2,632,736
Vehicle running and Maintenance		74,118	30,750
Travelling and conveyance		668,412	1,350,402
Others		57,057	72,873
Donation and Charity		100	163,263
		<u>7,226,935</u>	<u>9,221,228</u>
14.1 AUDITORS' REMUNERATION			
Statutory Audit		-	60,000
		<u>-</u>	<u>60,000</u>
15 OTHER OPERATING EXPENSES			
Provision for doubtful debts		-	164,000
Realized loss on disposal of short term investment		-	1,312,111
Un-Realized loss on remeasurement of short term investment		-	1,367,878
		<u>-</u>	<u>2,843,989</u>

SALMAN MAJEED SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2024

	Note	SIX MONTHS	YEAR ENDED
		ENDED DECEMBER 31, 2024 Un-Audited Rupees	JUNE 30, 2024 Audited Rupees
16 OTHER INCOME			
Income from financial assets			
Dividend income		1,094,413	666,419
Realized gain on disposal of short term investment		158,035	-
Unrealized gain on remeasurement of short term investment		10,112,278	-
Reversal of provision for doubtful debts		8,545	98,266
Bank Profit		683,712	2,201,718
Income from assets other than financial assets			
Other income		189,538	689,540
		<u>12,246,522</u>	<u>3,655,942</u>
17 FINANCE COST			
ECLEAR markup charges		11,372	1,181
Bank charges		10,644	9,818
		<u>22,016</u>	<u>10,999</u>
18 TAXATION			
Income tax:			
- Current year		-	178,531
		<u>-</u>	<u>178,531</u>
19 GENERAL			
-			
-			
20 AUTHORISATION FOR ISSUE			

- Amounts presented in the financial statements have been rounded off to the nearest of Rs. /Rupees, unless otherwise stated.
- Comparative figures are presented for the whole year ended June 30, 2024, hence these are not comparable.

These financial statements were approved by the Company's board of directors and authorised for issue on


 Chief Executive Officer




 Director