A.S. SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2024

PARTICULARS	Note	Dec-2024 Rupees	June-2024 Rupees
REVENUE			
Dividend Income	20	12,275,529	9,910,906
Commission Income	21	654,172	1,678,680
Gain on sale of Short Term investment	22	380,349,821	243,317,935
		393,279,522	254,907,521
EXPENSES			
Administrative and general expenses	23	(14,896,628)	(3,780,552)
Operating Gain / (loss)		378,382,894	251,126,969
Other Income	24	77,717	303,287
Financial charges	25	(4,840)	(2,470)
Gain / (Loss) on remeasurement of investments	26	(250,961,718)	290,672,976
Fair value (loss) / gain on remeasurement of long term investment	6	4,525,193	(3,395,338)
Profit before taxation		132,019,246	538,705,424
Taxation	27	(46,823,777)	(43,208,762)
Profit after taxation		85,195,469	495,496,662
Other comprehensive income :			
Fair value (loss) / gain on remeasurement of long term investment		-	-
Total comprehensuve income for the year		85,195,469	495,496,662
Earnings per share - basic and diluted	28	17.04	99.10

The annexed notes 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE

A.S. SECURITIES (PRIVATE) LIMITED CODE 349

DIRECTOR

A.S. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

SECURITIES

Particulars	Share Capital	Revenue Reserves Unappropriated Profit	Loan From Directors	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2023	35,000,000	(7,532,015)	54,792,431	82,260,416
Profit for the year	-	495,496,662	-	495,496,662
Issue of share capital	-	-	-	-
Loan Received from director			119,614,677	119,614,677
			(116,000,000)	(116,000,000)
Balance as at June 30, 2024	**35,000,000**	**487,964,647**	**58,407,108**	**581,371,755**
Profit for the year	-	**85,195,469**	-	**85,195,469**
Loan Received from director			**42,736,784**	**42,736,784**
Loan paid to director			**(570,200,000)**	**(570,200,000)**
BALANCE AS AT DECEMBER 31, 2024	**35,000,000**	**573,160,116**	**(469,056,108)**	**139,104,008**

The annexed notes 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE

A.S. SECURITIES (PRIVATE) LIMITED
CODE
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DIRECTOR

A.S. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

PARTICULARS	Note	Dec-2024 Rupees	June-2024 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		**132,019,246**	538,705,424
Adjustment for non cash and other items:			
Gain on sale of Short Term investment		**(380,349,821)**	(243,317,935)
Dividend income		**(12,275,529)**	(9,910,906)
Unrealized (gain)/loss on re-measurement of short term investments classified as financial assets at fair value through profit or loss		**250,961,718**	(290,672,976)
Unrealized (gain)/loss on re-measurement of long term investments classified as financial assets at fair value through profit or loss		**(4,525,193)**	3,395,338
Financial charges		**4,840**	2,470
Depreciation		-	23,608
Amortization		-	-
Cash flow before working capital changes		**(14,164,739)**	(1,774,977)
Changes in working capital:			
(Increase)/ decrease in trade debts and other receivables		**(12,765,205)**	(797,707)
(Increase)/ decrease in advances and other receivables		**(0)**	-
(Increase)/ decrease in short term investments		-	-
Increase/ (decrease) in trade and other payables		**6,448,525**	7,815,073
(Increase)/ (decrease in trade deposit		-	(100,000)
Net working capital changes		**(6,316,680)**	6,917,366
Income tax paid		**(57,019,451)**	(43,007,319)
Financial charges paid		**(4,840)**	(2,470)
		(57,024,291)	(43,009,789)
Net cash inflow / (outflow) from operating activities		**(77,505,710)**	(37,867,400)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment		-	(20,000)
Payment for purchase of investment		**1,506,790**	(498,377,008)
Proceeds from disposal of investment		**497,133,838**	497,133,838
Capital expenditure incurred on intangible assets		-	-
Increase in long term deposits		-	-
Dividend income		**12,275,529**	9,910,906
Net cash (outflow) from investing activities		**510,916,157**	8,647,736
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from directors		**(58,407,108)**	3,614,677
Net cash inflow from financing activities		**(58,407,108)**	3,614,677
Net increase / (decrease) in cash & cash equivalents		**375,003,339**	(25,604,988)
Cash & cash equivalents at start of the year		**14,061,081**	39,666,069
CASH & CASH EQUIVALENTS AT END OF YEAR		**389,064,420**	14,061,081

The annexed notes 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE

A.S. SECURITIES (PRIVATE) LIMITED ★ CODE 349

DIRECTOR

1 CORPORATE AND GENERAL INFORMATION

1.1 LEGAL STATUS AND OPERATIONS

A.S. securities (Private) Limited the (comapny) is limited by shares incorporated in Pakisatn on January 19, 2005 under the comapanies ordinance, 1984 (repealed with the enactment of the comapanies act, 2017). The registered office the comapany is situated at Room No. 106 1st Floor, stock exchange Building 19-Khayaban-e-Aiwan-e-Iqbal, lahore. The comapny is member of stock Exchange.

The company holds Trading Right Entitement certificate (TREC) of Pakistan Stock Exchange Limited and registeration No. 0049353. The principle activity of the company is to carry on the business of shares, brokerage, underwriting, investment and portfoleo management.

The Pakistan stock Exchange has restored the trading terminals of the company durig te period that were previously terminated vide its notice PSX/N-6081 dated October 16, 2018 because of non compliance of net capital balance requirement as per clause 6(6) of Securities Brokers (Licensing &Operations) Regulations 2016.

a) Restoratopn of Trading Terminal
The company has submitted application dated September 17, 2020 to Pakistan Stock Exchange limited (PSX) for restoration of trading terminal after injection of capital by its directors throug its loan from directors to meet minimum net capital balance requirement as per clause 6(6) of Securities Brokers (Licensing & Operations) Regulations, 2016 and application was approved by Pakistan Stock Excahnge Limited & Trading terminals of the comapny were restored during the year.

b) Renewal of Certficate
The application by company to SECP for renewal of its certificate which was subject to the minimum capital requirement, is approved by SECP and renewed certificate has been issued to company.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017 and the provisions of and directives issued under the Companies Act, 2017. Where the provisions of or directives issued under the Companies Act, 2017 differ from the IFRS, the provisions and / or directives issued under the Companies Act, 2017 have been followed.

2.2 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED APPROVED ACCOUNTING STANDARDS THAT ARE NOT YET EFFECTIVE

There are certain amendments and interpertations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2023. However, these do not have any significant impact on the Company's financial statments except as disclosed in note 3 to these financial statments.

Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

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	STANDARD OR INTREPRETATION	EFFECTIVE DATE (ANNUAL PERIODS BEGINNING ON OR AFTER)
IAS 1	Presentation of Financial Statements (Amendments)	01 January 2024
IAS 7	Statement of Cash Flows (Amendments)	01 January 2024
IFRS 16	Leases (Amendments)	01 January 2024
IAS 21	The Effects of changes in Foreign Exchange Rates (Amendments)	01 January 2025
IFRS 7	Financial Instruments: Disclosures (Amendments)	01 January 2026
IFRS 17	Insurance Contracts	01 January 2026
IFRS 9	Financial Instruments - Classification and Measurement of Financial Instruments (Amendments)	01 January 2026

Other than the aforesaid amendments, the IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

IFRS 1	–	First Time Adoption of International Financial Reporting Standards
IFRIC 12	–	Service Concession Arrangement
IFRS 18	–	Presentation and Disclosures in Financial Statements.
IFRS19	–	Subsidiaries without Public Accountability: Disclosures

The Company expects that the adoption of the above standards will have no material effect on the Company's financial statements, in the period of initial application.

2.3 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention except for certain items which are stated at fair values as disclosed in relevant accounting policies and notes.

2.4 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupees which is the Company's functional and presentational currency. Amounts presented in these financial statements have been rounded off to the nearest of rupee, unless otherwise stated.

2.5 KEY JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with the approved accounting and financial reporting standards, as applicable in Pakistan, requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgments in the process of applying the Company's accounting policies. The areas involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to these financial statements, are stated in the following accounting policies and notes and relate primarily to:

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- Useful lives, residual values and depreciation method of the property & equipment;
- Useful lives, residual values and amortization method of the intangible assets;
- Provision for doubtful trade receivables;
- Provision for taxation; and
- Financial liabilities.

The revisions to accounting estimates, if any, are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The Company adopted disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statement 'Making Materiality Judgments') from 01 July, 2023. Although amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements.

The amendments require disclosure of 'material', rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that users need to understand other information in the financial statements.

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 PROPERTY AND EQUIPMENT

All the property and equipment have been valued at cost less accumulated depreciation and accumulated impairment losses, if any, except freehold land and capital work in progress which are stated at cost. Cost includes purchase price and all incidental expenses incurred up to the date the asset is available for use. The capital work in progress is transferred to fixed assets as and when assets are available for intended use. All expenses including borrowing costs, if any, as per IAS-23, will be capitalized till the date these assets are avialable for use.

Depreciation on property and equipment is charged to profit on reducing balance method over its estimated useful life so as to write off the historical cost of an asset at the rates specified. Depreciation on additions is charged on the basis of number of days commencing from the day at which assets become available for use, while on disposals, depreciation is charged up to the day of deletion. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact / disposal on depreciation is significant.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair & maintenance costs are charged to profit during the period in which they are incurred.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the income during the year in which the asset is derecognized.

3.2 IMPAIRMENT OF ASSETS

An assessment is made at each statement of financial position date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized as an expense.

A previously recognized impairment loss is reversed only if there has been a change in the estimates used to

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determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation), had no impairment loss(es) been recognized for the asset in prior years.

3.3 INTANGIBLE ASSETS

Indefinite useful life

Intangible assets, includes Trading Right Entitlement Certificate (TREC), Licenses and tenancy rights, with indefinite useful life are stated at cost less accumulated impairment losses, if any. An intangible asset is regarded as having an indefinite useful life, when, based on an analysis of all the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the Company. An intangible asset with an indefinite useful life is not amortized. However, it is tested for impairment, if any, at each statement of financial position date or whenever there is an indication that the asset may be impaired. Gains or losses on disposal of intangible assets, if any, are taken to the Statement of profit or loss.

Definite useful life

Intangible assets acquired by the company are stated at cost less accumulated amortization and impairment losses, if any. Subsequent expenditure on capitalized intangible assets is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditures are expensed as incurred. Amortization is charged to Statement of profit or loss on straight line basis. Amortization on addition is charged from the date the asset is put to use while no amortization is charged from the date the asset is disposed off.

3.4 MEMBERSHIP CARD & OFFICE ROOM / BOOTH

These are stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount and where the carrying value exceeds estimated recoverable amount, it is written down to its estimated recoverable amount.

3.5 TRADE AND OTHER RECEIVABLES

Trade debts and other receivables are recognized initially at fair value and subsequently at amortized cost using the effective interest method less an estimate made for doubtful receivables where there is objective evidence that the Company will not be able to collect all the amounts due. Balances considered bad and irrecoverable are written off.

3.6 CASH AND CASH EQUIVALENTS

Cash & cash equivalents are carried in the statement of financial position at cost. For the purpose of statement of cash flows, cash & cash equivalents comprise cash in hand, cash with banks on current, saving and deposit accounts and short term liquid investments.

3.7 FINANCIAL INSTRUMENTS

3.7.1 FINANCIAL ASSETS

a) Initial recognition and measurement

All financial assets and liabilities are initially measured at cost which is the fair value of the consideration given or received. These are subsequently measured at fair value, amortized cost or cost as the case may be.

b) **i) Classification of financial assets**

- The Company classifies its financial instruments in the following categories:
- at fair value through profit and loss ("FVTPL"),
- at amortized cost.

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Financial assets that meet the following conditions are subsequently measured at amortized cost:

the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at FVTPL.

ii) Classification of financial liabilities

- The Company classifies its financial liabilities in the following categories:
- at fair value through profit and loss ("FVTPL"), or
- at amortized cost

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as 'instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

c) Subsequent measurement

i) Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost, and in the case of financial assets, less any impairment

ii) Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss and other comprehensive income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of profit or loss and other comprehensive income in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income/(loss). Currently, there are no financial liabilities designated at FVTPL.

d) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost as more fully explained in note 5."

e) Derecognition

i) Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity. On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying value and the sum of the consideration received and receivable is recognized in profit or loss.

ii) Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of profit or loss.

3.8 OFF-SETTING OF FINANCIAL ASSETS & LIABILITIES

Financial assets and financial liabilities are off-set and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

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3.9 PROVISIONS

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognized at present value using a pre-tax discount rate. The unwinding of the discount is recognized as finance cost in the profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably with certainty.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices & conditions and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of cost of an asset.

3.10 TRADE AND OTHER PAYABLES

Trade and other payables are recognized initially at fair value plus directly attributable cost, if any, and subsequently measured at amortized cost.

Borrowings

These are recorded at the proceeds received. Finance costs are accounted for on accrual basis and are disclosed as accrued interest / mark-up to the extent of the amount remaining unpaid.

3.11 REVENUE RECOGNITION

Revenue from sales is recognized when all of the following conditions are satisfied;

a) the Company has transferred to the buyer, the significant risks and rewards of ownership of such goods / assets;
b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership for effective control over the goods sold;
c) the amount of revenue can be measured reliably;
d) it is probable that the economic benefits associated with the transaction will flow to the Company;
e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Other revenue is recognized on the following basis;

- Rental income is recognized on a time proportion basis over the lease term;
- Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable; and
- Dividend income is recognized when the right to receive the same is established.

3.12 TAXATION

Current

Provision for current taxation is based on taxable income at current tax rates after taking into account applicable tax rebates and credits, if any.

Deferred

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Deferred taxation is recognized using the balance sheet liability method on all major temporary differences arising between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax liabilities are recognized for all taxable temporary differences. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

3.13 RELATED PARTY TRANSACTIONS

All transactions with related parties are made at arm's length prices determined in accordance with comparable uncontrolled price method. Parties are said to be related if they are able to influence the operating and financial decisions of each other. The related parties and associated undertakings comprise associated companies, companies in which directors are interested, staff retirement funds, directors and key management personnel.

3.14 BORROWING COSTS

Measurement

Loans are measured at amortized cost using the effective interest method. Overdrafts are repayable in full on demand and are initially measured and subsequently stated at face value.

Interest

Interest is recognized on the basis of effective interest method and is charged to finance cost.

Interest free loan

In case, where the loan is for a fixed-term but is interest free or carries interest below the prevalent market rate, it is initially recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The difference between the discounted present value and actual receipt is recognized as finance income. Subsequently, the interest free loan is measured at amortized cost, using the effective interest rate method. This involves unwinding of discount, such that at the repayment date, the carrying value of obligation equals the amount to be repaid. The unwinding of discount is included in finance costs in the profit or loss account.

3.15 CONTINGENCIES AND COMMITMENTS

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of obligation cannot be measured with reliability.

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32 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

			Total	
	At fair value through profit and loss	Amortized cost	Dec-2024	June-2024
Financial assets:				
Long term investment	10,136,668	-	**10,136,668**	5,611,475
Long-term deposits	-	400,000	**400,000**	400,000
Trade deposits	-	1,000,000	**1,000,000**	1,000,000
Trade debts - considered good	-	14,264,684	**14,264,684**	1,499,479
Short term investments	91,000,870	-	**91,000,870**	559,828,450
Bank balances	-	25,583,368	**25,583,368**	14,061,081
	101,137,538	41,248,052	**142,385,590**	582,400,485
Financial liabilities:				
Trade and other payables	-	15,018,122	**15,018,122**	8,569,597
Loan from director		(469,056,108)	**(469,056,108)**	54,792,431
	-	**(454,037,986)**	**(454,037,986)**	**63,362,028**

31.9 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets as per statement of financial position

	2024 Rupees	2023 Rupees
Long term investment	**10,136,668**	5,611,475
Long-term deposits	**400,000**	400,000
Trade deposits	**1,000,000**	1,000,000
Trade debts - considered good	**14,264,684**	1,499,479
Short term investments	**91,000,870**	559,828,450
Bank balances	**25,583,368**	14,061,081
	142,385,590	582,400,485

Financial Liabilites as per statement of financial position

Trade and other payables	**15,018,122**	8,569,597
Loan from director	**(469,056,108)**	54,792,431
	(454,037,986)	63,362,028

Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is going concern and there is no intention or requirements to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

Fair value hierarchy

Following are three levels in fair value hierarchy that reflects the significance of the inputs used in measurement of fair values of financial instruments.

- Quoted prices (unadjusted) in active market for identical assets or liabilities.

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		Note	Dec-2024 Rupees	June-2024 Rupees
4	**PROPERTY AND EQUIPMENT**			
	Operating assets (tangible)	4.1	230,824	230,824
			230,824	230,824

4.1 The following is a statement of operating fixed assets (tangible):

PARTICULARS	OFFICE EQUIPMENTS	ELECTRICAL EQUIPMENTS	FURNITURE & FUXTURES	TOTAL
	Rupees	Rupees	Rupees	Rupees
At 30 June 2023				
Cost	442,784	183,585	169,225	795,594
Accumulated depreciation	(270,918)	(158,786)	(131,458)	(561,162)
Net book value	171,866	24,799	37,767	234,432
Additions	-	-	20,000	20,000
Disposals				
Cost	-	-	-	-
Depreciation	-	-	-	-
Net book value	-	-	-	-
Depreciation charge for the year	(17,187)	(2,480)	(3,941)	(23,608)
Net book value as at 30 June 2024	154,679	22,319	53,826	230,824
Year ended 31 December 2024				
Additions	-	-	-	-
Disposals				
Cost	-	-	-	-
Depreciation	-	-	-	-
Net book value	-	-	-	-
Depreciation charge for the year	-	-	-	-
Net book value as at 30 June 2024	**154,679**	**22,319**	**53,826**	**230,824**

	OFFICE EQUIPMENTS	ELECTRICAL EQUIPMENTS	FURNITURE & FUXTURES	TOTAL
	Rupees	Rupees	Rupees	Rupees
At 30 June 2024				
Cost	442,784	183,585	189,225	815,594
Accumulated depreciation	(288,105)	(161,266)	(135,399)	(584,770)
Net book value in Rupees	154,679	22,319	53,826	230,824
Annual rates (%) of depreciation 2023	10	10	10	
At 31 December 2024				
Cost	**442,784**	**183,585**	**189,225**	**815,594**
Accumulated depreciation	**(288,105)**	**(161,266)**	**(135,399)**	**(584,770)**
Net book value in Rupees	**154,679**	**22,319**	**53,826**	**230,824**
Annual rates (%) of depreciation 2024	**10**	**10**	**10**	

4.2 No impairment relating to operating fixed assets has been recognised in the current year.

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	Note	Dec-2024 Rupees	June-2024 Rupees
5 INTANGIBLE ASSETS			
Trading Right Entitlement Certificate	5.1	**4,850,000**	4,850,000
L.S.E ROOM LEASE HOLD	5.2	**1,900,000**	1,900,000
		6,750,000	6,750,000

5.1 Trading Right Entitlement Certificate (TREC) received from Lahore Stock Exchange (LSE) in accordance with the requirements of the Stock Exchanges (Corporation, Demutualization and Integration) Act, 2012 (The Act). The company has received shares of LSE Financial Services Limited and TREC against its membership card. The TREC have been carried at cost less impairment loss.An active market for TREC is currently not available. The TREC has been accounted for as intangible asset as per provisions of IFRS from SMEs issued but IFAC. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of PSX post-demutualization and later on vide its notifications, is Rs 2.5 million. In consequence of this revision, the Company's impairment assessment of TREC shows that their is no need of impairment to be charged in value of TREC as value is higher then existing book value.

Last year the year Trading Right Entitlement Certificate (TREC) received from Pakistan Mercantile Exchange Limited (PMEX) in accordance with the requirements of the Stock Exchanges (Corporation, Demutualization and Integration) Act, 2012 (The Act). The amount of Rs. 3.5 million paid for obtaining PMX TREC is included in Rs. 4,850,000.An active market for TREC is currently not available. The TREC has been accounted for as intangible asset as per provisions of IFRS for SMEs issued by IFAC.

5.2 LSE Room is the right to use room of Pakistan Stock Exchange at Room No. 106 1st Floor, Stock Exchange Building 19-Khayaban-e-Aiwan-e-Iqbal, Lahore.

	Note	Dec-2024 Rupees	June-2024 Rupees
6 LONG-TERM INVESTMENTS AT FAIR VALUE THROUGH PROFIT & LOSS			
Investment in equity - at fair value through P & L	6.1	**10,136,668**	5,611,475
		10,136,668	5,611,475
6.1 Investment in equity - at fair value through P& L			
LSE Financial Service		-	-
LSE Capital Limited		**1,582,146**	765,317
LSE Ventures Limited		**8,554,522**	4,846,158
		10,136,668	5,611,475
6.2 Opening balance		**5,611,475**	9,006,813
(Loss) / gain on remeasurement of investment		**4,525,193**	(3,395,338)
Closing balance		**10,136,668**	5,611,475

6.3 Pursuant to Demutualization of the Lahore Stock Exchange (LSE), the ownership rights in a Stock Exchange are segregated from the right to trade on an exchange. As a result of such Demutualization, the company received unquoted shares and TREC from the LSE against its membership card which was carried at Rs. 4,500,000/- in the books of the company at that time.

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As the fair value of both the asset transferred and asset obtained has been determined with reasonable accuracy, the gain on exchange of assets was recognized recorded in profit and loss account of the Company in the year 2013.

During 2016, a memorandum of understanding was signed between Karachi Stock Exchange (KSE), the Lahore stock exchange (LSE) and the Islamabad stock exchange (ISE) for integration of all three stock exchanges in Pakistan as envisaged in the stock exchanges (Corporatization, Demutualization and Integration) Act 2012 (XV of 2012) vide SECP's SRO 21(1)/2016 dated January 11, 2016. As a consequence of the integration scheme, KSE would carry the same business as Stock Exchange under the name of Pakistan Stock Exchange Limited (PSX).

The above arrangement has resulted in allocation of 843,975 shares of LSE Financial Services Limited and TREC to the company by the LSE. TREC has been recognized as separate intangible asset as stated in note 5. Out of total shares issued by the LSE, the Company has received 40% equity shares i.e. 337,590 shares in CDC freeze account. The remaining 60% shares have been transferred to CDC sub account in the Company's name under the PSX's participant IDs with the CDC which will remain freeze until these shares divested / sold to strategic investor(s), general public and financial institutions and proceeds are paid to the Company.

In accordance with IFRS for SMEs, the shares allotted by LSE has been classified as "Investments designated at fair value through Profit or loss". These shares have been recorded initially at face value of Rs. 10/- each. Since active market of these shares is not available as of now, therefore, fair value determination is difficult task. An attempt to arrive at the fair value by using appropriate valuation technique may be possible, if data from observable market is available. However in the absence of requisite data for fair value, these shares have been carried at par value. The PSX shall determine break value of its shares biannually as per Chapter 19 of PSX Rule Book. Thus, in consequence, the shares are recorded at value determined by stock exchange which is break up of LSE Financial Services Limited.

During the year LSE Financial Services Limited (LSE) had been demerged into three companies, LSE Protect Limited (LSEPL), LSE Ventures Limited (LSEVL) and LSE Financial Services Limited (LSE-FSL) (as a residual), as per the "Approved Scheme of Compromises, Arrangement and Reconstruction for Demerger/Split of LSE-FSL" (Approved Scheme) sanctioned by Lahore High Court in its order number C.O. No. 58175/2022 dated April 26, 2023. Consequently, the shares of LSE-FSL had been cancelled from shareholders' CDS accounts and in replacement, shares of LSEVL and LSEPL had been credited in their accounts in the ratio 35.0170% for LSEPL and 99.8620% for LSEVL. Resultantly, the company received 295,535 shares of LSEPL and 842,810 shares of Sellout of total shares issued by the LSEPL and LSEVL, the Company has received 40% equity shares i.e. 118,214 shares of LSEPL and 3317124 share of LSEVL in CDC freeze account. The remaining 60% shares i.e. 177,321 shares of LSEPL and 505,686 shares of LSEVL, have been transferred to CDC sub account in the Company's name under the PSX's participant IDs with the CDC which will remain freeze until these shares divested / sold to strategic investor(s), general public and financial institutions and proceeds are paid to the Company.

	Note	Dec-2024 Rupees	June-2024 Rupees
7 LONG-TERM DEPOSITS			
Trading deposits			
Central Depository Company of Pakistan Limited		**200,000**	200,000
National Clearing Company of Pakistan Limited		**200,000**	200,000
Pakistan Mercantile Exchange		-	-
		400,000	400,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	Dec-2024 Rupees	June-2024 Rupees
8 Trade debts & other receivable			
Trade debtors		14,264,684	1,499,479
Old lot Market		-	-
Trade debits		14,264,684	1,499,479
Consider Goods		14,264,684	1,499,479
Considers doubtfull		569,122	569,122
		14,833,806	2,068,601
Less:Provision for doubtfull debits	8.1	(569,122)	(569,122)
Trade receivables - considered good		14,264,684	1,499,479

	Dec-2024	June-2024
8.1 Movement in Provision against trade debits		
Opening Balance	569,122	359,343
Charge /(Reversed) during the year	-	209,779
Closing Balance	569,122	569,122

8.2 Treatment of amount receivable from customers

The Company recognizes provision for doubtful debt on accounts receivable in an amount equal to the estimated probable losses net of recoveries. The allowance is based on an analysis of historical bad debt experience, current receivables aging, and expected future write-offs, as well as an assessment of specific identifiable customer accounts considered at risk or uncollectible.

	Dec-2024	June-2024
8.3 Movement in trade debtors are hereunder,		
Within 1 to 5 days	-	-
Within 6 to 14 days	-	-
Above 14 days	14,833,806	2,068,601
	14,833,806	2,068,601
Less: Doubtful	(569,122)	(569,122)
	14,264,684	1,499,479

After considering past events, current conditions and forecasts, there is no indications of any shortfall in contractual cashflows of trade debtors, therefore, expected credit loss is not charged during the year.

	Dec-2024	June-2024
9 TRADE DEPOSITS		
Exposure Deposit	1,000,000	1,000,000
	1,000,000	1,000,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

		Note	Dec-2024 Rupees	June-2024 Rupees
10	**Short Term Investments**			
	Equity instruments- fair value through P&L	10.1	**91,000,870**	559,828,450
			91,000,870	559,828,450
10.1	**Equity instruments- fair value through P&L**			
	Opening investment - cost		**559,828,450**	24,594,369
	Addition during the year		**54,352,611**	498,377,008
	Disposed during the year		**(652,568,294)**	(497,133,838)
			(38,387,233)	25,837,539
	Gain realized on disposal of investment		**380,349,821**	243,317,935
	Gain / (Loss) on remeasurement of investment		**(250,961,718)**	290,672,976
	Closing investment - fair value		**91,000,870**	559,828,450

10.1.1 These include shares of listed companies classified at fair value through statement of profit or loss.

			Dec-2024	June-2024
11	**Advance and other Receiviabls**			
	Other Receviable		710,000	710,000
	Dividend Receviable		30,090	30,090
			740,090	740,090
12	**Due to directors**			
	Loan to Mr. Kamal Nasir - CEO		463,056,108	-
			463,056,108	-
13	**Tax refunds due from Government**			
	Income tax refundable / adjustable		**10,015,626**	21,395
	Opening balance		**21,395**	27,733
	Tax payments during the year		**56,862,816**	42,850,684
	Effect of prior year adjustment		**156,635**	156,635
			57,040,846	43,035,052
	Less:			
	Adjustment against provision for taxation		**(47,025,220)**	(43,013,657)
	Closing balance		**10,015,626**	21,395
14	**CASH AND BANK BALANCES**			
	Cash in hand		-	-
	Cash at bank:			
	Brokerage house accounts-Current :			
	Bank Alfalah house account		**775,370**	13,763,075

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Bank Al Habib House account		17,450	18,320
		792,820	13,781,395
Clients Accounts-Current :			
Bank Alfalah house account		192,635	192,635
Bank Al Habib clients account		24,597,913	87,051
		24,790,548	279,686
		25,583,368	14,061,081

15 SHARE CAPITAL

15.1 Authorized share capital

5,000,000 (2023: 5,000,000/-) shares of Rs 10/- each		**50,000,000**	50,000,000
		50,000,000	50,000,000

	Note	Dec-2024 Rupees	June-2024 Rupees
15.2 Issued, Subscribed and Paid-up Capital - In cash			
3,500,000 (2023: 3,500,000/-) ordinary shares of Rs 10/- each fully paid in cash		**35,000,000**	35,000,000
		35,000,000	35,000,000

16 LOAN FROM DIRECTORS

Loan From director	15.1	**(469,056,108)**	58,407,108
		(469,056,108)	**58,407,108**

16.1 LOAN FROM DIRECTORS

Loan from Director	16.2	**(489,435,039)**	38,028,177
Loan from Director-NCL	16.3	**20,378,931**	20,378,931
Total Loan		**(469,056,108)**	58,407,108

16.2 Loan from Director

Opening loan		**38,028,177**	46,013,500
Addition during the years		**42,736,784**	(116,000,000)
Returned during the		**(570,200,000)**	108,014,677
		(489,435,039)	38,028,177

16.3 Loan from Director-NCL

Opening loan		**20,378,931**	8,778,931
Addition during the years		-	-
Paid during the year		-	11,600,000
		20,378,931	20,378,931

17 TRADE AND OTHER PAYABLES

Trade payables	17.1	**14,598,122**	8,149,597

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Others Pyable	**420,000**	420,000
	15,018,122	8,569,597

17.1 This includes trading account due to related parties amounting to Rs.7,700,998/- (2023:Nil).

18 Tax Payable

Opening balance	**201,443**	6,338
Add: Provision for tax for the year	**46,823,777**	43,208,762
	47,025,220	43,215,100
Less:		
Tax payments during the year	**(47,025,220)**	(43,013,657)
Adjustment during the year	-	-
Closing balance	-	201,443

19 CONTINGENCIES AND COMMITMENTS

19.1 CONTINGENCIES

There are no contingencies as at June 30, 2024 (2023: Nil).

19.2 COMMITMENTS

There are no Commitments as at June 30, 2024 (2023: Nil).

	Note	Dec-2024 Rupees	June-2024 Rupees
20 DIVIDEND INCOME			
Dividend income on investment in equity securities		**12,275,529**	9,910,906
		12,275,529	9,910,906
21 Commission Income			
Commission Income		**654,172**	1,678,680
NCS Income		-	-
Commission Income- NET		**654,172**	1,678,680
22 Gain on sale of Short Term investment			
Gain on sale of Short Term investment		**380,349,821**	243,317,935
		380,349,821	243,317,935
23 ADMINISTRATIVE AND GENERAL EXPENSES			
Staff salaries and benefits		**716,900**	1,256,150
Directors Salaries		**10,200,000**	-
Rent Account		**1,800,000**	
Utilities expense		**653,075**	87,590
CDC charges		**35,965**	60,120
Repair and maintenance		**28,129**	67,480
Rent, rates and taxes		**30,000**	79,440
Auditor's remuneration		**420,000**	420,000
Fees and subscription		**144,460**	262,201
Entertainment expenses		**88,570**	153,017

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Printing and stationery		**18,225**	28,891
Newspaper and periodicals		**3,150**	7,090
Depreciation	4	**-**	23,608
Amortization		**-**	-
Postage and courier charges		**13,460**	8,150
PSX IT Charges		**272,523**	252,960
LSE Charges		**420,131**	703,420
Other		**-**	345,485
Traveling and conveyance		**52,040**	24,950
		14,896,628	**3,780,552**

23.1 Auditor's remuneration

Audit fee	**420,000**	**420,000**
	420,000	420,000

24 Other Income

Gain/(Loss) on investment fair value through P&L	**4,525,193**	(3,395,338)
NCS Income	**77,717**	303,287
	4,602,910	(3,092,051)

25 Financial charges	**Note**	**2024 Rupees**	2023 Rupees
Bank charges		**4,840**	2,470
		4,840	2,470

26 GAIN/(LOSS) ON REMEASUREMENT OF INVESTMENTS

Gain / (Loss) on re-measurement of investment carried at fair value through profit and loss account	**(250,961,718)**	290,672,976

27 TAXATION

For the year			
-Current	27.1	**46,667,142**	43,052,127
-Prior years		**156,635**	156,635
		46,823,777	43,208,762
Deferred tax expenses	27.2	**-**	-
		46,823,777	43,208,762

27.1 - Income tax return has been filed to the income tax authorities up to and including tax year 2023 under the provisions of the Income Tax Ordinance, 2001.

- Provision for taxation has been made in accordance with section 154 and 113 of the Income Tax Ordinance, 2001 ("The Ordinance"). There is no relation between aggregate tax expense and accounting profit. Accordingly, no numerical reconciliation has been presented.

27.2 No material deferred tax arose during the year under report.

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	Note	Dec-2024 Rupees	June-2024 Rupees
28 BASIC & DILUTED EARNINGS PER SHARE			
Profit after taxation		**85,195,469**	495,496,662
Weighted average number of shares		**5,000,000**	5,000,000
Basic & diluted earnings per share		**17.04**	99.10

28.1 There is no dilutive effect on the basic earnings per share of the Company because the Company has no outstanding potential ordinary shares.

29 RELATED PARTIES TRANSACTIONS

Amounts due from and to related parties are shown under respective notes to the financial statements. Remuneration of directors and key management personnel is disclosed in Note 31. Other significant transactions with related parties are as follows:

	Name and basis of relationship	Nature of Transaction	Percentage of shareholding	Dec-2024	June-2024
i)	Mr. Kamal Nasir Khan - Director	Loan obtained from Director	98%	**(527,463,216)**	35,500,000

30 NUMBER OF EMPLOYEES

The total number of employees and average number of employees at year end and during the year respectively are as follows:

	Note	Dec-2024	June-2024
Number of employees as at year end		**4**	4
Average number of employees during the year		**4**	4

30.1 Average and number of employees during the year in factory not applicable to the Company.

	Note	Dec-2024 Rupees	June-2024 Rupees
31 CAPITAL ADEQUACY LEVEL			
Total assets		**623,178,238**	590,142,795
Less: total liabilities		**(15,018,122)**	(8,569,597)
Less: revaluation reserves (created upon revaluation of investment carried through OCI		-	-
Capital Adequacy Level		**608,160,116**	581,573,198

31.1 While determining the value of the total assets, notional value of the TRE Certificate as at year end as determined by Pakistan Stock Exchange has been considered.

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Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

32.0 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from deposits, trade debts, short term investments,long term investments and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date by type of parties was:

Financial assets as per statement of financial position	Dec-2024 Rupees	June-2024 Rupees
Long term investment	**10,136,668**	5,611,475
Long-term deposits	**400,000**	400,000
Trade deposits	**1,000,000**	1,000,000
Trade debts - considered good	**14,264,684**	1,499,479
Short term investments	**91,000,870**	559,828,450
Bank balances	**25,583,368**	14,061,081
	142,385,590	582,400,485

- Trade debtors

- Banks and other financial institutions

The Company has adopted a policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial loss from defaults. The Company's exposure is continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management annually.

Credit risk related to trade debts

Trade debts are essentially due from local customers against sale of share and the Company does not expect these counter parties to fail to meet their obligations. The majority of sales to the Company's customers are made on specific terms. Customer credit risk is managed subject to established policies, procedures and controls relating to customer credit risk management. Credit limits are established for all customers based on past experience with the customer. Outstanding customer receivables are regularly monitored.

Impairment losses

The Company has trade debits amounting to Rs.14,264,685 /- which include the amount of Rs.13,993,738.04/- receviable from director and All remaing trade debits have aging less then 30 days.

Concentration of credit risk

Trade debts consist of a large number of diversified customers, spread across geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable where appropriate. Geographically, there is no concentration of credit risk.

Credit risk related to banks and other financial institutions

The company has not been exposed to any credit risk from banks or other financial institutions.

32.1 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing returns.

32.2 Currency risk

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Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

In respect of other monetary assets and liabilities denominated in foreign currencies, the Company ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

Exposure to currency risk

The Company is exposed to currency risk on trade debts which are denominated in currency other than the functional currency of the Company. Currenty the company is no exposed to currency risk.

Sensitivity analysis - foreign currency

There is no foreign currency transaction.

32.3 Interest rate risk

Interest / markup rate risk arises from the possibility that changes in interest / markup rates will affect the value of financial instruments. The Company has not any significant interest income derived from interest-based financial assets, which are largely based on variable interest / markup rates. As at reporting date the company has no financial liabilities,which are exposed to vairable or fixed interest/mark up rate.

	Dec-2024	June-2024
	Rupees	Rupees
Fixed rate instruments		
There are no fixed rate instruments	-	-
Variable rate instruments		
Financial assets		
There are no Variable rate instruments	-	-
Financial liabilities		
There are no Financing instruments	-	-
	-	-

Sensitivity analysis - interest rate

Currenty the company is not dealing any interest rate instruments.

Other price risk

Other price risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not materially exposed to other price risk on financial assets and liabilities.

32.4 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Management closely monitors the Company's liquidity and cash flow position. This includes maintenance of statement of financial position liquidity ratios, debtors and creditors concentration both in terms of the overall funding mix and avoidance of undue reliance on large individual customer.

Financial liabilities in accordance with their contractual maturities are presented below:

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	Dec-2024		
	Carrying amount	**Contractutal Cash Flows**	**Less than 1 year**
		Rs.	
Trade and other payables	**(454,037,986)**	**(454,037,986)**	**(454,037,986)**

	June-2024		
	Carrying amount	Contractutal Cash Flows	Less than 1 year
		Rs.	
Trade and other payables	**63,362,028**	63,362,028	63,362,028

32.5 Capital risk management

The Company's objectives, policies and processes for managing capital are as follows:

The Company is not subject to any externally imposed capital requirements.

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Consistently with others in the industry, the company monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Net debt is calculated as total debt (as shown in the statement of financial position) less cash and cash equivalents. Adjusted capital comprises all components of equity (i.e., share capital, reserves and unappropriated profit).

	Dec-2024	June-2024
	RUPEES	RUPEES
Net debt	-	-
Total Equity	**608,160,116**	581,371,755
Total Capital	**608,160,116**	581,371,755
Gearing ratio	**0%**	0%

Fair value of financial instruments

The carrying amounts of financial assets and financial liabilities approximate their fair values.

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33 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

	Chief Executive		Directors		Executives	
	June-24	Dec-24	June-24	Dec-24	June-24	Dec-24
	---Rupees---					
Remuneration	-	-	-	-	-	-
Medical	-	-	-	-	-	-
	-	-	-	-	-	-
Number of persons	-	-	-	-	-	-

34 SUMMARY OF SIGNIFICANT TRANSACTIONS AND EVENTS

All significant transactions and events that have affected the Company's financial position and performance during the year have been adequately disclosed in the notes to these financial statements.

35 RESTATEMENT TO FINANCIAL STATEMENT

The 23 September 2024 financial statement were restated for a correction in an accounting error relating to the realized and unrealized gain of sale of short term investment. The 2024 financial information has been updated to correct for this error, as follows.

2024	As preiviously reportd	As Restated
Gain on sale of Short Term investment	-	380,349,821
Gain / (Loss) on remeasurement of investments	491,847,133	(250,961,718)

36 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors on .____________

37 GENERAL

- Figures have been rounded off to the nearest rupee, unless otherwise stated.

38 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, to comply with the requirements of the Companies Act, 2017 and for the purpose of comparison and better presentation.

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CHIEF EXECUTIVE

DIRECTOR

A.S. SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBEER 31, 2024

ASSETS	Note	Dec-2024 Rupees	June-2024 Rupees
NON-CURRENT ASSETS			
Property and equipment	4	230,824	230,824
Intangible assets	5	6,750,000	6,750,000
Long-term investments at fair value through profit & loss	6	10,136,668	5,611,475
Long-term deposits	7	400,000	400,000
		17,517,492	12,992,299
CURRENT ASSETS			
Trade debts & other receivable	8	14,264,684	1,499,479
Trade deposits	9	1,000,000	1,000,000
Short Term Investments	10	91,000,870	559,828,450
Advances & other receivable	11	740,090	740,090
Due to directors	12	463,056,108	-
Tax refunds due from Government	13	10,015,626	21,395
Cash and bank balances	14	25,583,368	14,061,081
		605,660,746	577,150,496
TOTAL ASSETS		623,178,238	590,142,795
EQUITY AND LIABILITIES			
AUTHORIZED CAPITAL			
5,000,000(2023:5,000,000)ordinary shares of Rs.10/- each.	15	50,000,000	50,000,000
Issued, subscribed and paid up capital		35,000,000	35,000,000
Accumulated profit / (Loss)	SOCE	573,160,116	487,964,647
Loan from directors	16	-	58,407,108
Total Equity		608,160,116	581,371,755
NON CURRENT LIABILTIES		-	-
CURRENT LIABILTIES			
Trade and other payables	17	15,018,122	8,569,597
Provision for tax	18	-	201,443
CONTINGENCIES AND COMMITMENTS	19	-	-
TOTAL EQUITY AND LIABILITIES		623,178,238	590,142,795

The annexed notes 1 to 35 form an integral part of these financial statements.

CHIEF EXECUTIVE

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DIRECTOR