Reg No: 1414531

AMPLE SECURITIES (PRIVATE) LIMITED.

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th JUNE 2024

MUSHTAQ & CO.
CHARTERED ACCOUNTANTS

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DIRECTORS REPORT

The Board of Director has reviewed the financial performance of the company. We are pleased to present our report together with the audited financial statement of the Company for the year June 30, 2024.

	Rupees
Operating Revenue	9,204,421
Capital Gain on Securities	33,156,353
Unrealised MTM Gain	5,022,358
Operating Expense	(10,042,900)
Profit from Operations	37,340,232
Other Income	11,667,261
Profit before Taxation	**49,007,492**
Taxation	(1,840,893)
Profit after Taxation	**47,166,600**
Earnings per Share	4.85

Company Performance:

Despite recovery in our financial performance this year, the company's outlook remains cautious. While operating revenue increased to Rs. 9,204,421 and we recorded a capital gain of Rs. 33,156,353, reversing last year's losses, these gains are primarily tied to favorable market conditions. The strong performance of the capital markets and higher trading volumes has been key drivers, but these factors are highly volatile.

Looking ahead, the outcome of ongoing IMF negotiations, coupled with the fragile economic and political environment, poses uncertainty. Any adverse developments in these areas could quickly erode the gains we've made.

Capital Market Overview:

The Pakistan Stock Exchange (PSX) became the best performing equity market globally in FY24, with the KSE-100 Index soaring by 89% in PKR terms and 94% in USD terms, thanks to the re-rating of the Price to Earnings ratio and improved economic indicators Key factors included the IMF Stand-by Agreement, successful elections, and increased foreign reserves. Foreign investors showed strong interest, especially in banking and energy sectors, driven by positive government actions like privatization efforts, Securing EFF arrangement from IMF and decline in interest rate will be key triggers for the Market.

Dividend: The Directors have not recommended any dividend during the year.

External Auditors: The retiring of auditors, M/s. Mushtaq and Co Chartered Accountants, being eligible, has offered themselves for reappointment.

Date: September 14, 2024

Chief Executive Officer

Director

Ample Securities (Pvt) Limited

AMPLE SECURITIES

Date: September 14, 2024

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE CODE

FOR SECURITIES BROKER

Ample Securities (Pvt) Limited complies with the Corporate Governance Code under Securities Brokers (Licensing and Operations) Regulations No. 16(1)(f). Our board is skilled and effective, ensuring long-term success. Directors and their spouses hold no directorships in listed companies, are registered taxpayers with no loan defaults, and are tax-compliant. The company has met all corporate and financial reporting requirements of the Code. Auditors were appointed per SECP regulations. No transactions during the year were fraudulent, illegal, or in violation of SECP rules and regulations. All other material principles of the Code have been complied with.

Chief Executive Officer

Director

Independent Auditor's Report
To the members of Ample Securities (Private) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Ample Securities (Private) Limited** , which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and statement of comprehensive income, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report, but does not include the financial statements of the company and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion there on.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980),

e) The Company was in compliance with the requirement of section 78 of the Securities Act 2015, and the relevant requirements of Securities Brokers (Licensing and Operations) Regulations, 2016 as at the date on which the Financial Statements were prepared.

The engagement partner on the audit resulting in this independent auditor's report is **Zahid Hussain Zahid, FCA.**

MUSHTAQ & CO
Chartered accountants

Karachi.
Date: September 14, 2024.
UDIN: AR202410043PD9cg8JYu

AMPLE SECURITIES (PRIVATE) LIMITED.

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and Equipment	4	8,505,448	286,656
Intangible Assets	5	1,690,000	1,690,000
Long term deposits	6	4,795,000	4,795,000
Long term investments	7	20,960,250	-
Deferred Tax	8	-	-
		35,950,698	6,771,656
CURRENT ASSETS			
Trade Receivables	9	992,809	57
Short Term Investment	10	36,211,886	58,282,704
Advances, Deposits and Other Receivables	11	26,259,971	10,273,549
Cash and Bank Balances	12	35,223,528	11,334,146
		98,688,194	79,890,456
TOTAL ASSETS		**134,638,892**	**86,662,112**
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
30,000,000 (2023: 30,000,000) ordinary shares of Rs. 10 each		300,000,000	300,000,000
Issued, subscribed and paid up capital	13	97,226,250	97,226,250
Accumulated profit / (loss)		34,380,808	(12,785,791)
		131,607,058	84,440,459
LIABILITIES			
NON CURRENT LIABILITIES			
CURRENT LIABILITIES			
Accrued Expenses & Other Liabilities	14	2,789,375	2,221,653
Short Term Borrowing	15	242,459	-
		3,031,834	2,221,653
CONTINGENCIES AND COMMITMENTS	16	-	-
		134,638,892	86,662,112

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

AMPLE SECURITIES (PRIVATE) LIMITED.

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Note	2023 Rupees
Operating Revenue	17	9,204,421	3,958,101
Capital gain / (loss) on sale of securities	18	33,156,353	(15,089,948)
Fair Value Adjustment		5,022,358	(1,962,965)
Gross profit / (loss)		47,383,132	(13,094,812)
Administrative expenses	19	(9,643,399)	(6,786,922)
Finance Cost	20	(399,501)	(2,074,316)
		(10,042,900)	(8,861,238)
Profit / (Loss) from operation		37,340,232	(21,956,050)
Other income	21	11,667,261	1,414,852
Profit / (Loss) before taxation		49,007,492	(20,541,198)
Taxation	22	(1,840,893)	(52,027)
Profit / (Loss) for the year		47,166,600	(20,593,225)
Earnings / (Loss) per share - basic and diluted	23	4.85	(2.12)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

AMPLE SECURITIES (PRIVATE) LIMITED.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
Profit / (Loss) for the year		47,166,600	(20,593,225)
Other comprehensive income for the year		-	-
Total comprehensive income / (loss) for the year		47,166,600	(20,593,225)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

AMPLE SECURITIES (PRIVATE) LIMITED.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2024

Particulars	Share capital	Unappropriated Profit/ (loss)	Total equity
	Rupees		
Balance as at July 01, 2022	70,000,000	7,807,433	77,807,433
Total comprehensive (loss) / income for the year			
(Loss) for the year	-	(20,593,225)	(20,593,225)
Other comprehensive income for the year	-	-	-
	-	(20,593,225)	(20,593,225)
Issuance of Shares	27,226,250	-	27,226,250
Balance as at June 30, 2023	97,226,250	(12,785,791)	84,440,459
Total comprehensive (loss) / income for the year			
Profit for the year	-	47,166,600	47,166,600
Other comprehensive income for the year	-	-	-
	-	47,166,600	47,166,600
Balance as at June 30, 2024	97,226,250	34,380,808	131,607,058

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

AMPLE SECURITIES (PRIVATE) LIMITED.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before taxation		49,007,492	(20,541,198)
Adjustments for:			
Depreciation		781,208	35,645
Capital (gain) / loss on disposal of securities		(33,156,353)	15,089,948
Unrealized (gain) / loss on remeasurement of investments		(5,022,358)	1,962,965
Allowance for expected credit loss		1,000	-
Finance cost		399,501	2,074,316
		(36,997,002)	19,162,874
Profit / (loss) before working capital changes		12,010,490	(1,378,324)
Decrease / (Increase) in current assets			
Trade Receivables		(993,752)	(57)
Advances, Deposits and Other Receivables		(15,986,423)	5,518,625
Short Term Investment		60,249,529	(24,271,052)
		43,269,354	(18,752,484)
Increase in current liabilities			
Accrued Expenses & Other Liabilities		567,722	362,916
		567,722	362,916
Cash generated from / (used) in operations		43,837,076	(18,389,568)
Finance cost paid		(399,501)	(2,074,316)
Income Tax		(1,840,893)	(52,027)
		(2,240,394)	(2,126,343)
Net cash generated from / (used) in operating activities		41,596,683	(20,515,912)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in property, plant and equipment		(9,000,000)	-
Addition in Investments		(20,960,250)	-
Net cash used in investing activities		(29,960,250)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Share Capital		-	27,226,250
Increase in Short Term Borrowing		242,459	-
Net cash generated from financing activities		242,459	27,226,250
Net increase in cash and cash equivalents		23,889,382	5,332,014
Cash and cash equivalents at the beginning of the year		11,334,146	6,002,132
Cash and cash equivalents at the end of the year		**35,223,528**	**11,334,146**

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

AMPLE SECURITIES (PRIVATE) LIMITED.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

1 LEGAL STATUS AND NATURE OF BUSINESS

Ample Securities (Private) Limited (the Company) was incorporated as a private limited company under the repealed Compaies Ordinance, 1984 (Now Companies Act, 2017) on June 12, 2002. The registered office of the Company is situated at Room No.s 512-514, 5th Floor, Stock Exchange Main Building, Stock Exchange Road, Karachi, Pakistan. The Company is engaged in the business of Stock Brokerage. The Company is a Trading Right Certificate Holder of the Pakistan Stock Exchange Limited and member of Pakistan Mercantile Exchange Limited.

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. The approved accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards for Small and Medium Sized Entities (IFRS SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except otherwise stated. Further, accrual basis of accounting is followed.

2.3 Functional and presentation currency

The financial statements are presented in Pak Rupees, which is also the Company's functional currency.

2.4 Critical Accounting Estimates and Judgments

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results mav differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates 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.

2.5 Standards, Interpretations And Amendments To The Approved Accounting Standards

2.5.1 There are certain amendments and interpretations 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 statements except as disclosed in note 3 to these financial statements.

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

		Effective date (annual reporting periods beginning on or after
IAS 1	Presentation of Financial Statements (Amendments)	01-Jan-24
IAS 7	Statement of Cash Flows (Amendments)	01-Jan-24
IFRS 16	Leases (Amendments)	01-Jan-24
IAS 21	The Effects of changes in Foreign Exchange Rates (Amendments)	01-Jan-25
IFRS 7	Financial Instruments: Disclosures (Amendments)	01-Jan-26
IFRS 17	Insurance Contracts	01-Jan-26
IFRS 9	Financial Instruments – Classication and Measurement of Financial Instruments (Amendments)	01-Jan-26

2.5.3 The above standards, amendments to approved accounting standards and interpretations are not likely to have any material impact on the Company's financial statements

2.5.4 Other than the aforesaid standards, interpretations and amendments, International Accounting Standards Board (IASB) has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the Securities and Exchange Commission of Pakistan (SECP) as at 30 June 2024;

IFRS 1	First-time Adoption of International Financial Reporting Standards
IFRIC 12	Service Concession Arrangement
IFRS 18	Presentation and Disclosures in Financial Statements
IFRS 19	Subsidiaries without Public Accountability: Disclosures

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Company adopted disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statements 2 '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 'signicant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specic accounting policy information that user 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, plant and equipment

These are initially measured at cost. Subsequent to initial recognition these are measured at cost less accumulated depreciation and impairment loss if any.

Depreciation is charged to statement of profit or loss using the reducing method at the rates specified in the relevant note. Monthly depreciation is charged on additions during the month while no depreciation is charged on assets in the month of disposal.

Maintenance and normal repairs are charged to income as and when incurred while major improvements, if any, are capitalized. Maintenance and normal repairs are charged to statement of profit or loss as and when incurred. Major renewals and improvements are capitalized.

An item of property, plant 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 the carrying amount of asset) is included in the statement of profit or loss in the year in which the asset is derecognized.

Capital work in progress is stated at cost including, where relevant, related financing costs less impairment losses, if any. These costs are transferred to fixed assets as and when assets are available for use.

3.2 Intangible assets

An intangible asset is recognized as an assets if it is probable that economic benefits attributable to the assets will flow to the company and cost of the assets can be measured reliably.

An intangible asset with an indefinite useful life is not amortized. However, the carrying amount is reviewed at each reporting date or whenever there is an indication that the asset may be impaired, to assess whether it is in excess of its recoverable amount, and where the carrying value exceeds the estimated recoverable amount, it is written down to its estimated recoverable amount.

3.3 Financial assets

3.3.1 Classification:

Initial measurement

The Company classifies its financial assets into following three categories:

- Fair value through other comprehensive income (FVOCI);
- Fair value through profit or loss (FVTPL); and
- Measured at amortized cost

The following assessments have been made on the basis of the facts and circumstances that existed at the date of initial application:

- The determination of business model within which a financial asset is held; and
- The designation and revocation of previous designation of certain financial assets as measured at FVTPL.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- It is held within business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

A financial asset is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For assets measured at fair value, gains and losses will either be recorded in the statement of profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirementsto be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.A financial asset is initially measured at fair value plus, for an item

Subsequent Measurement

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest / markup or dividend income, are recognized in profit or loss.

Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest/markup income,foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Financial assets measured at FVTOCI

These assets are measured at fair value, with gains or losses arising from changes in fair value recognised in other comprehensive income / (loss).

13.2 **Derecognition**

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

13.3 **Impairment**

The Company recognises loss allowances for ECLs in respect of financial assets measured at amortised cost.
The Company applies the simplified approach to recognise lifetime expected credit losses for trade debts.The Company assesses on a forward looking basis the expected credit losses associated with its financial assets.
Company assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, company compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information,thatis available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.
Loss allowances for financial assets measured at amortised cost are deducted from the Gross carrying amount of the assets.
An entity shall directly reduce the gross carrying amount of a financial asset when the entity has no reasonable expectations ofrecovering a financial asset in its entirety or a portion thereof.Awrite-off constitutes a derecognition event of company.

13.4 **Offsetting**

Financial assets and liabilities are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle liability simultaneously.

14 **Financial liabilities**

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL).A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss.
Other financial liabilities are subsequently measured at amortized cost using the effective interest method.Interest expense and foreign exchange gains and losses are recognized in the statement of profit or loss. Any gain or loss on de-recognition is also recognized in the statement of profit or loss.
Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

15 **Trade Debts**

These are classified at amortized cost and are initially recognised when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery.
Actual credit loss experience over past years is used to base the calculation of expected credit loss (ECL).
Trade receivables in respect of securities sold on behalf of client are recorded at settlement date of transaction.

16 **Share Capital**

Ordinary Shares are classified as equity and recognized at their face value. Increamental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

17 **Proposed Dividend and Transfer Between Reserves**

Dividends declared and transferred between reserves, except appropriations which are required by law, made subsequent to the reporting date are considered as non-adjusting events and are recognized in the financial statements in the period in which such dividends and transfers are approved.

18 **Provisions**

A provision is recognized in the balance sheet when the Company has a legal or constructive obligation as a result of a past events, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

19 **Taxation**

19.1 Current

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credit, rebates and exemptions available, if any, or minimum tax on turnover or Alternate Corporate Tax, whichever is higher.

3.9.2 **Deferred**

Deferred tax accounted for using the liability method for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for the financial reporting purpose.

Deferred tax liability is recognized for all taxable temporary differences and deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax is calculated at the rates that are expected to apply to the periods when differences reverse based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is charged or credited in the income statement, except in the case of items credited or charged to the equity in which case it is included in equity.

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid /payable in excess of the calculation based on taxable income, which is not adjustable against the future tax liability, is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 12/IAS 37.

3.10 **Trade and other payables**

Liabilities for trade and other payables are measured at cost which is the fair value of the consideration to be paid in future for goods and services.

3.11 **Foreign currency translation**

Foreign currency transaction is translated at the rate of exchange ruling on the date of those transactions. Monetary assets and liabilities in foreign currencies are translated into rupees at the rate of exchange prevailing at the balance sheet date. Exchange gains and losses are taken to the profit and loss account.

3.12 **Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistani Rupees, which is the Company's functional and presentation currency.

3.13 **Cash and cash equivalent**

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of statement of cash flows, cash and cash equivalents comprise cash in hand and bank balances.

3.14 **Related party transactions**

Transactions with related parties are carried out at arm's length. The prices are determined in accordance with comparable uncontrolled price method.

3.15 **Revenue Recognition**

According to the core principles of IFRS-15, the company recognizes the revenue from sale when the company satisfies a performance obligation (at a point of time) by transferring promised services to customers being when the services are rendered to customers. Revenue is measured at fair value of the consideration received or receivable and is reduced for allowances such as taxes, duties, commission, sales returns and discounts.

- Interest income is recognized on the basis of constant periodic rate of return.
- Dividend income is recognized when the right to receive dividend is established i.e. the book closure date of the investee company declaring the dividend.

3.16 **Earnings per Share**

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

3.17 **Capital Management**

The company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The board of directors monitors the return on capital and level of dividends to ordinary shareholders. The company seeks to keep a balance between the higher return that might be possible with higher level of borrowings and the advantages and security afforded by a sound capital position. There were no changes in the company's approach to capital management during the year. Further, the company is not subject to externally imposed capital requirements.

3.18 **Trade Date Accounting**

All "regular way" purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits to purchase or sell an asset. Regular way purchases or sales of financial assets are those, the contract for which requires delivery of assets within the time frame generally established by regulation or convention in the market.

AMPLE SECURITIES (PRIVATE) LIMITED.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

4 Operating fixed assets

	Note	2024 Rupees	2023 Rupees
Operating Fixed Assets		8,505,448	286,656

	2024									
	Cost as at July 01, 2023	Additions	Disposal	Cost as at June 30, 2024	Accumulated depreciation as at July 01, 2023	Depreciation charge for the year	Adjustment	Accumulated depreciation as at June 30, 2024	Book value as at June 30, 2024	Annual depreciation rate %
	Rupees									
Owned Assets										
Remote Kats	2,730,000	-	-	2,730,000	2,726,776	967	-	2,727,743	2,257	30%
Furniture and Fixtures	686,790	-	-	686,790	604,447	8,234	-	612,681	74,109	10%
Computer & Allied	2,078,493	-	-	2,078,493	2,075,103	1,017	-	2,076,120	2,373	30%
Office Equipments	1,187,403	-	-	1,187,403	1,001,904	18,550	-	1,020,454	166,949	10%
Motor Vehicles	121,013	-	-	121,013	108,814	2,440	-	111,253	9,760	20%
Building	-	9,000,000	-	9,000,000	-	750,000	-	750,000	8,250,000	10%
Total	**6,803,699**	**9,000,000**	**-**	**15,803,699**	**6,517,043**	**781,208**	**-**	**7,298,251**	**8,505,448**	

	2023									
	Cost as at July 01, 2022	Additions	Disposal	Cost as at June 30, 2023	Accumulated depreciation as at July 01, 2022	Depreciation charge for the year	Adjustment	Accumulated depreciation as at June 30, 2023	Book value as at June 30, 2023	Annual depreciation rate %
	Rupees									
Owned Assets										
Remote Kats	2,730,000	-	-	2,730,000	2,725,394	1,382	-	2,726,776	3,224	30%
Furniture and Fixtures	686,790	-	-	686,790	595,297	9,149	-	604,447	82,343	10%
Computer & Allied	2,078,493	-	-	2,078,493	2,073,650	1,453	-	2,075,103	3,390	30%
Office Equipments	1,187,403	-	-	1,187,403	981,293	20,611	-	1,001,904	185,499	10%
Motor Vehicles	121,013	-	-	121,013	105,764	3,050	-	108,814	12,199	20%
Total	**6,803,699**	**-**	**-**	**6,803,699**	**6,481,399**	**35,645**	**-**	**6,517,043**	**286,656**	

4.1 **Depreciation for the year has been allocated as follows :**

	Note	2024 Rupees	2023 Rupees
Administrative expenses	19	781,208	35,645
		781,208	35,645

	Note	2024 Rupees	2023 Rupees
5 INTANGIBLE ASSETS			
Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited	5.1	1,000,000	1,000,000
Membership card - Pakistan Mercantile Exchange Limited	5.2	250,000	250,000
Booths - Pakistan Stock Exchange Limited		440,000	440,000
		1,690,000	1,690,000

5.1 This represents Trading Right Entitlement Certificate (TREC) received from Pakistan Stock Exchange Limited (PSX) in accordance with the requirements of the Stock Exchanges (Corporatization, Demutualiztion and Integeration) Act, 2012.

5.2 This represents cost of membership card of Pakistan Mercantile Exchange Limited (PMEX) with indefinite useful life.

6 LONG TERM DEPOSITS			
NCEL Building Management Limited		2,500,000	2,500,000
Central Depository Company of Pakistan Limited		100,000	100,000
National Clearing Company of Pakistan Limited		1,400,000	1,400,000
Pakistan Mercantile Exchange Limited		750,000	750,000
Telephone Deposit		45,000	45,000
		4,795,000	4,795,000
7 LONG TERM INVESTMENTS			
Pakistan Investment Bonds (PIBs)		20,960,250	-
		20,960,250	-

These represent investments in local currency PIBs. Rs. 20.96m of the investments are due to mature within next 3 years. The PIBs carry mark up at 19.3499 % per annum payable half yearly in arrears.

8 DEFERRED TAX			
Deferred tax asset comprises of the following:			
Deductable/ Taxable Temporary differences			
Accelerated tax depreciation		(47,207)	-
Minimum tax		-	49,476
Carry forward losses		7,772,496	9,269,911
Allowance for ECL		7,490	7,200
		7,732,779	9,326,587

8.1 During the year deffered tax asset arose amounting to Rs. 7.73 million. This has not been recognised because it is not probable for the Company to earn taxable profits in the forseeable future.

9 TRADE RECEIVABLES			
Considered good		823,064	57
Considered doubtful		25,826	24,826
Less: Allowance for ECL	9.1	(25,826)	(24,826)
		823,064	57
From Clearing House		169,745	-
		992,809	57
9.1 Particulars of allowance for ECL on doubtful debts			
Balance at beginning of the year		24,826	24,826
Allowance no longer required / recovered		-	-
Charge during the year		1,000	-
Balance at the end of the year	9.1.1	25,826	24,826
9.1.1 The aging analysis of trade receivable past due but not impaired as follows:			
Up to 90 days		823,064	-
90 to 180 days		-	-
180 to 360 days		-	-
More than 360 days		25,826	24,826
		848,890	24,826
9.2 Total value of securities pertaining to clients held in the Central Depository Company		959,059,017	637,642,845
9.3 Value of Pledge Securities of clients with National Clearing Company of Pakistan Limited		97,456,410	23,746,080
9.4 Value of Pledge Securities of clients with Financial Institutions		53,625,000	39,590,500

	Note	2024 Rupees	2023 Rupees
10 SHORT TERM INVESTMENT			
Investment at fair value through profit & loss			
Listed equity securities		31,189,529	48,159,025
Fair Value Adjustment		5,022,358	(1,962,965)
Market Value	10.1	36,211,886	46,196,060
Investment at amortized Cost			
Investment in treasury bills		-	12,086,644
		36,211,886	58,282,704

10.1

2024 Number of Shares	2023 Number of Shares	Symbol	Number of Shares	2024 Market Value in Rupees	2023 Market Value in Rupees
-	561,000	AGHA	Agha Steel Ind.Ltd	-	5,452,920
200,000	200,000	ANSM	Ansari Sugar Mills Limited	-	-
-	33,420	ASC	Al Shaheer Corporation Limited	-	241,627
-	759,984	ASL	Aisha Steel Mills Limited	-	4,103,914
86,000	-	DFML	Dewan Farooque Motors Limited	3,482,140	-
20,000	-	DGKC	D.G. Khan Cement Company Limited	1,805,400	-
70,000	-	EPQL	Engro Powergen Qadirpur Limited	1,967,000	-
177,833	-	FCL	Fast Cables Limited	4,251,987	-
2,502,726	-	FCSC	First Capital Securities Corporation	3,328,626	-
-	25,000	FFBL	Fauji Fert Bin Qasim Ltd	-	294,500
-	1,067,591	FFL	Fauji Foods Limited	-	6,127,972
-	765,500	FNEL	First National Equities Limited	-	2,533,805
-	56,500	GCIL	Ghani Chemical Ind Ltd	-	533,360
50,000	-	GHGL	Ghani Glass Limited	1,303,000	-
-	300,000	GGL	Ghani Global Holding Limited	-	2,961,000
-	20,000	HBL	Habib Bank Limited.	-	1,464,600
-	45,500	HTL	Hi-Tech Lubricants Limited	-	965,965
48,818	-	IMAGE	Image Pakistan Limited	645,374	-
-	404,500	JSCL	Jahangir Siddiqui & Co. Ltd.	-	3,842,750
193,000	226,000	MERIT	Merit Packaging Limited	2,507,070	1,988,800
5,000	-	NETSOL	Netsol Technologies Limited	678,800	-
-	33,000	OCTOPUS	Octopus Digital Ltd	-	1,233,870
-	266,500	PAEL	Pak Elektron Ltd.	-	2,411,825
-	466,500	PIBTL	Pakistan International Bulk Terminal	-	1,917,315
100,208	-	PSX	Pakistan Stock Exchange Limited	1,283,664	-
150,000	-	PTC	Pakistan Telecommunication Company Ltd.	1,801,500	-
585,000	-	QUICE	Quice Food Industries Limited	2,462,850	-
8,000	-	SAZEW	Sazgar Engineering Works Limited	6,659,680	-
305,105	-	SSGC	Sui Southern Gas Company Limited	2,892,395	-
20,000	100,000	SEARL	The Searle Company Limited	1,142,400	3,832,000
-	20,000	STPL	Siddiqsons Tin Plate Limited	-	118,600
-	30,000	TREET	Treet Corporation Ltd.	-	474,900
-	364,449	UNITY	Unity Foods Limited	-	5,696,338
4,521,690	5,745,444			36,211,886	46,196,060

10.2 Shares having market value of Rs. 15.35 million (2023: 10.47 million) are pledged as security with PSX / NCCPL against borrowings and base minimum capital and Exposure Demand.

	Note		
11 ADVANCES, DEPOSITS AND OTHER RECEIVABLES			
Advance payment of Tax	11.1	9,172,821	9,200,383
Advance to Staff		28,000	-
PSX SST Refund		-	2,161
Future Stock Exchange		3,517,080	1,050,688
Future Exposure Deposit		11,500,000	-
GEM Margin Trade Deposit		477,927	20,317
Accrued Profit		1,564,143	-
		26,259,971	10,273,549

	Note	2024 Rupees	2023 Rupees
11.1 Advance payment of Tax			
Opening balance		9,200,383	14,180,834
Tax deducted / (refundable) during the period		1,813,331	(4,928,424)
		11,013,714	9,252,410
Less:			
Provision for current year		1,840,893	49,476
Prior year tax adjustment		-	2,551
		1,840,893	52,028
		9,172,821	**9,200,383**
12 CASH AND BANK BALANCES			
Cash in hand		25,000	13,244
Cash in bank			
- in current account		761,325	11,315,902
- in savings account	12.2	34,437,203	5,000
		35,198,528	**11,320,902**
		35,223,528	**11,334,146**
12.1 *Bank Balances pertains to:*			
Clients		652,169	42,180
Brokerage House		34,546,359	11,278,722
		35,198,528	**11,320,902**

12.2 The return on these balances is 15% to 18% (2023: 9% to 12%) per annum on daily product basis.

13 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2024 Number of shares	2023 Number of shares		2024 Rupees	2023 Rupees
6,772,625	6,772,625	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	67,726,250	67,726,250
2,950,000	2,950,000	Ordinary shares of Rs. 10 each allotted for consideration other than cash	29,500,000	29,500,000
9,722,625	9,722,625		97,226,250	97,226,250

13.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.

14 ACCRUED EXPENSES & OTHER LIABILITIES		
Accrued expenses	311,736	230,026
Trade Payable	652,169	42,180
Future Profit Held	1,688,050	1,885,105
Sindh Sales tax Payable	125,802	59,190
Withholding tax Payable	11,619	5,152
	2,789,375	2,221,653
15 SHORT TERM BORROWING		
Running Finance	242,459	-
	242,459	-

15.1 These facilities are subject to mark-up at 3 month KIBOR + 2% per annum during the year on the balance outstanding. Refered in Note 16.

16 CONTINGENCIES AND COMMITMENTS

Contigencies

There are no contigencies as on balance sheet

Commitments

The company have Rs. 50m running finance facility for working capital requirements expired / reviwed on March 31, 2025 from Habib Metropolitan Bank secured against

- Pledge of quoted Shares as per bank's approved list at minimum 40% margin or bank's approved margin requirements whichever is higher from Ample Securities or / & Directors Sub Account

- Lien over deposit of Rs. 25m with 10% margin on accounts of director.

The company have Rs. 10m Letter of Guarantee facility issued in favour of National Clearing Company of Pakistan Limited from Habib Metropolitan Bank expired / reviwed on March 31, 2025 secured against Counter Gurantees.

	Note	2024 Rupees	2023 Rupees
17 OPERATING REVENUE			
Operating Revenue			
Brokerage Commission including Sales Tax on servies		10,400,996	4,472,654
less: Sales tax on services		(1,196,575)	(514,553)
Net Brokerage Commission excluding Sales Tax on servies		9,204,421	3,958,101
Dividend Income		-	-
		9,204,421	3,958,101
17.1 Brokerage Income - net of Sales Tax			
Equity Brokerage			
- Retail clients		9,204,421	3,958,101
		9,204,421	3,958,101
18 CAPITAL GAIN / (LOSS) ON SALE OF SECURITIES			
Capital gain realized during the audit period **Rs. 33,156,353** from Sale & Purchase of the Listed Securities.			
19 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits		3,925,790	3,530,502
Commission expense		51,663	35,450
Utility and communication charges		537,249	465,779
Rent, rates and taxes		511,970	39,600
Fee & subscriptions		470,534	296,409
Service and translation charges		1,335,992	574,617
Auditor's remuneration	19.1	160,000	155,000
Legal and professional charges		378,650	65,000
Printing & Stationery		20,655	9,730
Repair & maintenance		233,736	337,080
Computer, internet & software charges		1,057,594	1,078,720
Traveling & conveyance		8,000	600
Entertainment		27,400	24,965
Allowance for ECL	9.1	1,000	-
Depreciation	4.1	781,208	35,645
Other Expenses		141,957	137,825
		9,643,399	6,786,922
19.1 Auditor's remuneration			
Audit services			
Annual Audit fee		125,000	120,000
Certificates		35,000	35,000
		160,000	155,000
20 FINANCE COST			
Markup on short term borrowings		364,051	2,026,012
Bank Charges		35,450	48,304
		399,501	2,074,316
21 OTHER INCOME			
IPO commission		55,744	-
Profit on savings account		3,292,113	597,177
Profit on exposure deposit		401,652	154,718
Interest income on treasury bills		1,914,388	605,112
Interest income on PIBs		6,000,000	-
Other Income		3,364	57,845
		11,667,261	1,414,852

	Note	2024 Rupees	2023 Rupees
22 TAXATION			
Provision for taxation			
- Current		1,840,893	49,476
- Prior year adjustment		-	2,551
		1,840,893	52,027
22.1 Tax Charges Reconciliation			
Total Tax as per Applicable Rate		1,840,893	49,476
Others		-	-
Prior year adjustment		-	2,551
		1,840,893	52,027

22.2 The income tax returns of the Company have been filled upto tax year 2023 under the Universal Self Assessment Scheme. This scheme provides that the return filled is deemed to be an assessment order. The returns may be selected for audit within five years. The Income Tax Commissioner may ammend assessment if my objective is raised during audit.

22.3 For tax year 2016, an ammended assessment order has been passed under section 122(5A) of the Ordinance by the Additional Commissioner Inland Revenue (ACIR). Through the said order, the ACIR raised demand amounting to Rs. 3,323,140. Upon appeal filed, Commissioner Appeals-III (CIR-A) confirmed the ACIR's order vide its order dated December 04, 2019. In pursuance of the order of CIR-A, the Company has filled appeal before Appellate Tribunal and the proceedings thereof are pending till date. The management is confident that the eventual outcome of the matter will be decided in favour of the Company, therefore, no provision has been made in this regard.

23 EARNINGS / (LOSS) PER SHARE	2024	2023
Basic earnings per share		
Profit / (Loss) for the year	47,166,600	(20,593,225)
Weighted average number of ordinary shares outstanding during the year	9,722,625	9,722,625
Earnings /(Loss) per share - basic	4.85	(2.12)

Diluted earnings per share

There were no convertible diluted potential ordinary shares in issue as at June 30, 2024 and June 30, 2023.

24 REMUNERATION OF CHIEF EXECUTIVES AND DIRECTORS

No remuneration was paid to Chief executive Officer and Director of the Company through out the year (2023: Nil)

25 CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the end of the reporting year as shown in the cash flow statement are reconciled to the realted items in the balance sheet as follows:

Cash and Bank Balances	12	35,223,528	11,334,146
		35,223,528	11,334,146

26 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets as per balance sheet			
Long term deposits	6	4,795,000	4,795,000
Long term investments	7	20,960,250	-
Trade Receivables	9	992,809	57
Short Term Investment	10	36,211,886	58,282,704
Advances, Deposits and Other Receivables	11	26,259,971	10,273,549
Cash and Bank Balances	12	35,223,528	11,334,146
		124,443,444	84,685,456
Financial liabilities as per balance sheet			
Accrued Expenses & Other Liabilities	14	2,789,375	2,221,653
Short Term Borrowing	15	242,459	-
		3,031,834	2,221,653

26.1 Fair values of financial assets and liabilities

(a) Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arms length transaction.

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

(b) Fair Value Estimation

The Company discloses the financial instruments measured in the balance sheet at fair value in accordance with the following fair value hierarchy:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3:	Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at the year end, the Company does not hold any financial instruments that require classification in the above levels.

27 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

The company has exposures to the following risks from its use of financial instruments.

27.1 Credit risk
27.2 Liquidity risk
27.3 Market risk
27.4 Operational risk

The board of directors has overall responsibility for the establishment and oversight of company's risk management framework. The board is also responsible for developing and monitoring the company's risk management policies.

27.1 Credit risk

27.1.1 Exposure to credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Carrying amounts of financial assets represent the maximum credit exposure. Credit risk of the Company arises from deposits with banks, trade debts, loans and advances and other receivables. The management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored.

The Company monitors the credit quality of its financial assets with reference to historical performance of such assets and available external credit ratings.

Carrying values of financial assets exposed to credit risk and which are neither past due nor impaired are as under:

	Note	2024 Rupees	2023 Rupees
Financial Assets			
Long term deposits		4,795,000	4,795,000
Long term investments		20,960,250	-
Short Term Investment		36,211,886	58,282,704
Advances, Deposits and Other Receivables		26,259,971	10,273,549
Cash and Bank Balances		35,223,528	11,334,146
		123,450,635	84,685,399

27.1.2 Tarde Receivables

The aging of Trade receivables and related movement in Expected Credit loss has been diclosed in note 7 of these financial statements.

27.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damages to the company's reputation. The following are the contractual maturities of financial liabilities, including interest payments and excluding the impact of netting agreements:

	2024					
	Carrying Amount	Contractual Cash flows	Six months or less	Six to twelve months	Two to five years	More than five years
	Rupees					
Non - derivative Financial liabilities						
Accrued Expenses & Other Liabilities	2,789,375	2,789,375	-	2,789,375		
Short Term Borrowing	242,459	242,459	-	242,459		
	3,031,834	3,031,834	-	3,031,834	-	-

	2023					
	Carrying Amount	Contractual Cash flows	Six months or less	Six to twelve months	Two to five years	More than five years
	Rupees					
Non - derivative Financial liabilities						
Accrued Expenses & Other Liabilities	2,221,653	2,221,653	-	2,221,653	-	-
	2,221,653	2,221,653	-	2,221,653	-	-

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark up rates effective as at June 30. The rates of mark up have been disclosed in relevant notes to these financial statements.

27.3 **Market risk**

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates, foreign exchange rates or the equity prices due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market.

Under market risk, the Company is exposed to currency and price risk.

(a) **Currency risk management**

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. Currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. The Company is exposed to foreign currency risk on sales and purchase which are entered in a currency other than Pak Rupees.

(b) **Price risk**

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of 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. Currently, the Company does not hold any financial instrument that expose it to price risk.

27.4 **Operational risks**

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the processes, technology and infrastructure supporting the Company's activities, either internally within the Company or externally at the Company's service providers, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of operation behaviour. Operational risks arise from all of the Company's activities.

The Company's objective is to manage operational risk so as to balance limiting of financial losses and damage to its reputation while achieving its business objective and generating returns for investors.

Primary responsibility for the development and implementation of controls over operational risk rests with the management of the company. This responsibility encompasses the controls in the following areas:

- requirements for appropriate segregation of duties between various functions, roles and responsibilities;
- requirements for the reconciliation and monitoring of transactions;
- compliance with regulatory and other legal requirements;
- documentation of controls and procedures;
- requirements for the periodic assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified;
- ethical and business standards;
- risk mitigation, including insurance where this is effective; and
- operational and qualitative track record of the plant and equipment supplier and related service providers.

28 CAPITAL RISK MANAGEMENT

The company's prime object when managing capital is to safeguard its ability to continue as a going concern in order to provide adequate returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the company monitors capital on the basis of the gearing ratio. The ratio is calculated as total borrowings divided by total capital employed. Borrowings represent long term financing and short term borrowings. Total capital employed includes total equity as shown in the balance sheet plus borrowings.

	Note	2024 Rupees	2023 Rupees
Borrowings		242,459	-
Total equity		131,607,058	84,440,459
Total capital employed		131,849,517	84,440,459
Gearing ratio		0.18%	0.00%

29 TRANSACTIONS WITH RELATED PARTIES

The related parties comprises of associated companies, directors and key management personnel. Amounts due to related parties are shown in the relevant notes to the financial statements. The company continues to have a policy whereby all transactions with related parties are entered at arm's length price using admissible valuation method and expenses are charged on actual basis.

30 Pattern of Shareholding

Name of Shreholders	2024	2023	2024	2023
	Number of Shares		Percentage of Holdings	
Muhmmad Hussain	8,167,675	8,167,675	84.01%	84.01%
Abdul Hameed	577,750	577,750	5.94%	5.94%
Aslam Meghjiani	93,750	93,750	0.96%	0.96%
Yasmeen Aslam	81,250	81,250	0.84%	0.84%
Muhammad Amin	450,000	450,000	4.63%	4.63%
Muhammad Zahid	350,000	350,000	3.60%	3.60%
Abdul Hunain	100	100	0.00%	0.00%
Aamir S/o Yaqoob aba ali	100	100	0.00%	0.00%
Muhammad Yasin	1,000	1,000	0.01%	0.01%
Nahila Hussain	1,000	1,000	0.01%	0.01%
	9,722,625	9,722,625	100%	100%

31 Capital Adequcy level

	Note	2024 Rupees	2023 Rupees
Total Assets		134,638,892	86,662,112
Less: Total Liabilities		(3,031,834)	(2,221,653)
Less: Revaluation Reserves (Created upon revaluation of Fixed Assets)		-	-
Capital Adequacy Level	31.1	131,607,057	84,440,459

31.1 While determining the value of total assets of the TREC Holder, Notional value of the TRE certificate held by the company as at June 30, 2024, as determined by Pakistan Stock Exchange has been considered.

32 Net Capital Balance

Net Capital Balance of the Comapany, as at June 30, 2024, in accordance with the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 and the guidebook issued by the Securities and Exchange Commission of Pakistan is **Rs. 101,303,878/-**.

Description		30-Jun-24
CURRENT ASSETS		
Cash in hand		25,000
Bank balances		
Bank balances pertaining to brokerage house	34,546,359	
Bank balances pertaining to clients	652,169	35,198,528
Other Cash deposit		15,495,007
Trade Receivables		
Book value	848,890	
Less: Overdue for more than 14 days	25,826	823,064
Receivable From NCCPL		169,745
Securities purchased for client		19,892
Investment in listed securities in the name of broker		
Securities on the exposure list	36,211,886	
Less: 15% adjustment (as required)	5,431,783	30,780,103
PIBs (Marked to Market less 5% discount)		21,824,374
	A	104,335,713
CURRENT LIABILITIES		
Trade Payables		
Book value	652,169	
Less: Overdue for more than 30 days	35,204	616,965
Other liabilities		
Accrued expenses and other liabilities		2,414,869
Total Current Liabilities	B	3,031,834
NET CAPITAL BALANCE	(A-B)	101,303,878

D. Liquid Capital Balance

Liquid Capital Balance of the Comapany, as at June 30, 2024, in accordance with the Third Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 is **Rs.100,722,205.**

S.No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets				
1.1	Property & Equipment	8,505,448	100.00%	-
1.2	Intangible Assets	1,690,000	100.00%	-
1.3	Investment in Govt. Securities	20,960,250	2.012,775	22,973,025
1.4	**Investment in Debt. Securities**			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	-	5.00%	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	7.50%	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	10.00%	-
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.	-	10.00%	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	12.50%	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	-
1.5	**Investment in Equity Securities**			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. (Provided that if any of these securities are pledged with the securities exchange for base minimum capital requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base minimum capital.	36,211,886	7,801,935	28,409,951
	ii. If unlisted, 100% of carrying value.	-	100.00%	-
1.6	Investment in subsidiaries	-	100.00%	-
1.7	**Investment in associated companies/undertaking**			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.	-	-	-
	ii. If unlisted, 100% of net value.	-	100.00%	-
1.8	**Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.**			
	(i) 100% of net value, however any excess amount of cash deposited with securities exchange to comply with requirements of base minimum capital may be taken in the calculation of LC	4,795,000	100.00%	-
1.9	Margin deposits with exchange and clearing house.	15,495,007	-	15,495,007
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	-	100.00%	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	1,564,143	-	1,564,143
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	-
1.13	Dividends receivables.	-	-	-
1.14	Amounts receivable against Repo financing.			
	Amount paid as purchaser under the REPO agreement. (*Securities purchased under repo arrangement shall not be included in the investments.)*	-	-	-
1.15	**Receivables other than trade receivables**		100.00%	-
	(i) No haircut may be applied on the short term loan to employees provided these loans are secured and due for repayments within 12 months.	28,000	-	-
	(ii) No haircut may be applied to the advance tax to the extent it is netted with provision of taxation .	9,172,821	100.00%	-
	(iii) In all other cases 100% of net value	-	100.00%	-
1.16	**Receivables from clearing house or securities exchange(s)**			
	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.	169,745	-	169,745

	Receivables from customers			
1.17	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	-	-	-
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.	-	5.00%	-
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	-	-	-
	iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	823,064	-	823,064
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	25,826	18,039	18,039
	v. Lower of net balance sheet value or value determined through adjustments			
	vi. 100% haircut in the case of amount receivable form related parties.		100.00%	-
	Cash and Bank balances			
1.18	i. Bank Balance-proprietory accounts	34,546,359	-	34,546,359
	ii. Bank balance-customer accounts	652,169	-	652,169
	iii. Cash in hand	25,000	-	25,000
	Subscription money against investment in IPO/ offer for sale (asset)			
1.19	(i) No haircut may be applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.	-	-	-
	(ii) In case of Investment in IPO where shares have been alloted but not yet credited in CDS Account, 25% haircuts will be applicable on the value of such securities.	-	-	-
	(iii) In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VAR based haircut whichever is higher, will be applied on Right Shares.	-	-	-
1.20	**Total Assets**	**134,664,717**		**104,676,502**

2. Liabilities

	Trade Payables			
2.1	i. Payable to exchanges and clearing house	-	-	-
	ii. Payable against leveraged market products	-	-	-
	iii. Payable to customers	652,169	-	652,169
	Current Liabilities			
	i. Statutory and regulatory dues		-	-
2.2	ii. Accruals and other payables	2,137,206	-	2,137,206
	iii. Short-term borrowings	242,459	-	242,459
	iv. Current portion of subordinated loans	-	-	-
	v. Current portion of long term liabilities	-	-	-
	vi. Deferred Liabilities	-	-	-
	vii. Provision for bad debts	-	-	-
2.2	viii. Provision for taxation	-	-	-
	ix. Other liabilities as per accounting principles and included in the financial statements	-	-	-
	Non-Current Liabilities			
	i. Long-Term financing	-	-	-
2.3	ii. Other liabilities as per accounting principles and included in the financial statements	-	-	-
	iii. Staff retirement benefits	-	-	-
	Subordinated Loans	-	-	-
2.4	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	-	-	-

2.5	**Advance against shares for increase in capital of securities broker** 100% Haircut may be allowed in respect of advance against shares if : (a) The existing authorized share capital allows the proposed enhanced share capital (b) Board of Directors of the company has approved the increase in capital (c) Relevant Regulatory approvals have been obtained (d) There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed (e) Auditor is satisfied that such advance is against the increase of capital.	-	-	-
2.6	**Total Liabilites**	3,031,834		3,031,834

3. Ranking Liabilities Relating to :

3.1	**Concentration in Margin Financing** The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.	-	-	-
3.2	**Concentration in securites lending and borrowing** The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (Ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed	-	-	-
3.3	**Net underwriting Commitments** **(a) in the case of right issuse :** if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting	-	-	-
	(b) in any other case : 12.5% of the net underwriting commitments	-	-	-
3.4	**Negative equity of subsidiary** The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary	-	-	-
3.5	**Foreign exchange agreements and foreign currency positions** 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign cuurency less total liabilities denominated in foreign currency	-	-	-
3.6	Amount Payable under REPO	-	-	-
3.7	**Repo adjustment** **In the case of financier/purchaser** the total amount receivable under Repo less the 110% of the market value of underlying securites. **In the case of financee/seller** the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	-	-	-
3.8	**Concentrated proprietary positions** If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security .If the market of a security exceeds 51% of the proprietary position,then 10% of the value of such security		-	-
3.9	**Opening Positions in futures and options** i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts		922,462	922,462
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	-	-	-
3.10	**Short selll positions** i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts	-	-	-
	ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.	-	-	-
3.11	**Total Ranking Liabilites**	-	-	922,462

Calculations Summary of Liquid Capital		
(i) Adjusted value of Assets (serial number 1.20)	134,664,717	104,676,502
(ii) Less: Adjusted value of liabilities (serial number 2.6)	(3,031,834)	(3,031,834)
(iii) Less: Total ranking liabilities (series number 3.11)	-	(922,462)
LIQUID CAPITAL BALANCE	131,632,883	100,722,205

34 CORRESPONDING FIGURES

Comparative information has been rearranged and reclassified, wherever necessary, for better presentation and comparison.

35 NUMBER OF EMPLOYEES

	2024	2023
Number of employees as on June 30	6	6
Average number of employees during the year	6	6

36 RECLASSIFICATION

Corresponding figures have been rearranged and reclassified to reflect more appropriate presentation of events and transactions of the purposes of comparison.

37 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue b... 04 SEP 2024 ...oard of directors of the company.

38 GENERAL

Figures have been rounded off to the nearest Rupee.

CHIEF EXECUTIVE

DIRECTOR