Akhai Securities (Private) Limited
Condensed Interim Statement of Financial Position
As at 31 December 2023

	Note	Un-audited 31-Dec-23	Audited 30-Jun-23
		Rupees	
ASSETS			
Non-current assets			
Property and equipment	4	20,330,790	20,224,416
Intangible asset	5	2,750,000	2,750,000
Long term deposits	6	1,519,247	1,519,247
		24,600,037	24,493,663
Current assets			
Short term investments	9	28,171,052	19,340,004
Trade debts	8	64,006,716	49,763,728
Loan to Related Party	10	2,631,530	2,631,530
Advances, deposits and other receivables	11	8,020,174	3,859,795
Taxation - net		3,731,563	3,683,252
Bank balances	12	2,092,375	2,058,546
		108,653,410	81,336,855
Total assets		133,253,447	105,830,518
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
20,000,000 (2020: 20,000,000) ordinary shares of Rs.10/	13	200,000,000	55,000,000
Issued, subscribed and paid up capital	13	75,000,000	55,000,000
Capital Reserve		18,000,000	18,000,000
Unappropriated profit		(7,178,709)	(7,196,759)
		85,821,291	65,803,241
Current liabilities			
Loan from director	14	3,816,903	3,966,903
Trade and other payables	15	5,937,003	852,816
Short Term Running Finance	16	37,678,250	35,207,560
		47,432,156	40,027,279
Contingency and commitments		-	
Total equity and liabilities		133,253,447	105,830,520

CHIEF EXECUTIVE

Akhai Securities (Private) Limited
KARACHI
K-193

DIRECTOR

Akhai Securities (Private) Limited
Condensed Interim Profit or Loss (Un-audited)
For the Six months ended 31 December 2023

	Note	*Six Months Ended* Un-audited 31 December 2023	Audited 30 June 2023
Operating Revenue	18	1,126,314	1,389,628
Capital Gain		91	(86,592)
Gain / (Loss) on remeasurement of Investment carried at fair value through profit or loss		6,192,606	(1,170,545)
		7,319,011	132,491
Administrative and operating expenses	19	(4,073,119)	(7,029,757)
Operating profit / (loss)		3,245,892	(6,897,266)
Finance Cost	20	(4,738,930)	(4,659,904)
Other income	21	1,511,088	7,092,836
Profit / (loss) before taxation		18,050	(4,464,334)
year ended December 31, 2023			
Taxation	22	0	(275,628)
Profit / (loss) after taxation		18,050	(4,739,962)

Akhai Securities (Private) Limited
KARACHI
K-193

CHIEF EXECUTIVE

DIRECTOR

Akhai Securities (Private) Limited
Statement of Changes in Equity
For the Six months ended 31 December 2023

	Issued, subscribed and paid up capital	Capital Reserves	Accumulated losses	Total
		Rupees		
Balance as at June 30, 2022	45,000,000	18,000,000	(2,456,796)	60,543,204
Issuance of Shares	10,000,000			10,000,000
Loss for the year			(4,739,963)	(4,739,963)
Balance as at June 30, 2023	55,000,000	18,000,000	(7,196,759)	65,803,241
Total comprehensive income for the year ended December 31, 2023				
Profit / (Loss) after taxation	**-**		**18,050**	**18,050**
Shares issued	**20,000,000**		**-**	**20,000,000**
	20,000,000		**18,050**	**20,018,050**
Balance as at December 31, 2023	**75,000,000**	**18,000,000**	**(7,178,709)**	**85,821,291**

The annexed notes from 1 to 24 form an integral part of these financial statements.

CHIEF EXECUTIVE

Akhai Securities (Private) Limited
KARACHI
K-193

DIRECTOR

AKHAI SECURITIES (PRIVATF) LIMITED
STATEMENT OF CASH FLOWS
For the Six months ended 31 December 2023 (Un-audited)

	December-2023 (Rupees)	2023 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	18,050	(4,464,335)
Adjustment for non-cash items:		
Depreciation	-	1,087,099
Capital gain	91	86,592
Unrealized (gain) / loss - on investment at fair value through P&L	6,192,606	1,170,545
Dividend income	1,285,834	(2,092,836)
Finance costs	4,738,930	4,659,904
Operating (loss) before working capital changes	12,217,461	4,911,304
Changes in working capital		
(Increase)/Decrease in current assets		
Increase in trade debts	(14,242,988)	(9,367,205)
Increase in advances, deposits and prepayments	(4,160,379)	10,000,712
	(18,403,367)	633,507
(Increase)/Decrease in current liabilities		
Increase/(Decrease) in trade and other payable	(5,084,187)	504,845
Net changes in working capital	(11,270,093)	6,049,656
Finance cost paid	(4,738,930)	(4,659,904)
Taxes paid		(260,269)
	(4,738,930)	(4,920,173)
Net cash (used in) from operating activities	(15,990,973)	(3,334,852)
CASH FLOW FROM INVESTING ACTIVITIES		
Long term deposit - net	-	1,250,000
Sale / (Purchase) of investments - net	(8,831,048)	(7,965,198)
Loan disbursed to related parties	-	(2,631,530)
Dividend received	1,285,834	2,092,836
Net Cash (used in) / generated from investing activities	(7,545,214)	(7,253,892)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of shares	20,000,000	10,000,000
Directors loan	(150,000)	3,966,903
Short term running finance	(2,470,690)	(3,377,683)
Net Cash generated from / (used in) financing activities	17,379,310	10,589,220
Net increase / (decrease) in cash and cash equivalent	(6,156,877)	476
Cash and cash equivalents at beginning of the year	2,058,546	2,058,070
Cash and cash equivalents at end of the year	(4,098,331)	2,058,546

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

Chief Executive

Akhai Securities (Private) Limited KARACHI K-193

Director

AKHAI SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Six months ended 31 December 2023 (Un-audited)

4 *PROPERTY AND EQUIPMENT*

Particulars	Cost			
	As at June 30, 2023	Additions / (Disposal)		As at December 31, 2023
	------------ Rupees ------------			
Furniture and Fix	8,716	-		8,716
Computer equipr	36,160	106,367		142,527
Office equipmen	21,234	-		21,234
Showroom No. 10 New business Centre	17,028,750	-		17,028,750
December 31, 202	20,224,416	106,367	-	20,330,783

5 *INTANGBLE ASSETS*

	December, 2023 (Rupees)	June, 2023 (Rupees)
PMEX	250,000	250,000
Trading right entitlement certificate	2,500,000	2,500,000
	2,750,000	2,750,000

6 *LONG-TERM DEPOSITS*

	December, 2023 (Rupees)	June, 2023 (Rupees)
Pakistan Stock Exchange Limited - Deposits	209,017	209,017
Central Depository Company - Deposits	100,000	100,000
Other deposits	10,230	10,230
National Clearing Company Pakistan Limited - Deposit	200,000	200,000
Base minimun deposit	-	1,000,000
Future Trading Initial Deposit	1,000,000	-
	1,519,247	1,519,247

		December, 2023 (Rupees)	June, 2023 852816
8	*TRADE DEBTS*		
		64,006,716	49,763,728
		64,006,716	**49,763,728**

		December, 2023	June, 2023
9	*SHORT TERM INVESTMENTS*		
	- At fair value through profit and loss	**28,171,052**	**19,340,004**

		December, 2023	June, 2023
10	*LOAN TO RELATED PARTIES*		
	Loan To Director - M. Aslam Akhai	2,631,530	2,631,530

		December, 2023	June, 2023
11	*ADVANCES, DEPOSITS AND OTHER RECEIVABLES*		
	Advances to employees	1,610,500	1,608,000
	Advances to directors	1,830,000	1,823,000
	Exposure Deposit	1,044,188	
	Future Loss Deposit	3,106,725	
	Other receivables	428,761	428,795
		8,020,174	3,859,795

		December, 2023	June, 2023
12	*CASH AND BANK BALANCES*		
	Cash in hand	1,785,701	1,783,701
	Cash at bank - Current	306,676	274,845
		2,092,377	2,058,546

13	*SHARE CAPITAL*		
	Ordinary shares of Rs. 10 each	75,000,000	55,000,000
		75,000,000	55,000,000

		December, 2023	June, 2023
14	*LOAN FROM DIRECTOR*		
	Mr. Abid Akhai (CEO / Director)	3,816,903	3,966,903
		3,816,903	3,966,903

15 *TRADE AND OTHER PAYABLES*

	December, 2023	June, 2023
Trade creditors	440,032	250,072
Accrued expense	307,466	307,466
Other payables	5,189,505	295,278
	5,937,003	852,816

16 *SHORT TERM RUNNING FINANCE*

	December, 2023	June, 2023
Secured-from banking companies		
Running finance facility- Bank AL Habib Limited	7,008,893	7,608,065.00
Running finance facility- JS Bank Limited	30,669,357	26,042,803.00
	37,678,250	33,650,868.00

18 *OPERATING REVENUE*

	December, 2023	June, 2023
Brokerage income	1,126,314	1,389,628
	1,126,314	1,389,628

19 *OPERATING AND ADMINISTRATIVE EXPENSE*

	December, 2023	June, 2023
Salaries, allowances and other benefits	795,000	1,347,150
Utilities	260,911	313,818
Audit fee	736,800	324,000
Legal and professional	276,715	739,355
Fee and subscription	545,647	505,772
Transaction charges	23,385	405,225
IT charges and other related office expenses	395,493	598,808
Travelling and conveyance	326,261	442,921
Repair and maintenance	173,700	11,000
Printing and stationery	7,310	12,000
Insurance		68,358
Depreciation		1,087,099
Balances written down		750,000
Miscellaneous expenses	531,635	424,251
Fraction Error A/c	262	
	4,073,118	7,029,757

20 *FINANCE COST*

	December, 2023	June, 2023
Markup Charges	4,536,484	4,626,414
Bank charges	202,446	33,490
	4,738,930	4,659,904

21 *OTHER INCOME*

	December, 2023	June, 2023
Dividend income	1,285,834	2,092,836
Other income	225,254	5,000,000
	1,511,088	7,092,836