OCEAN SECURITIES LIMITED

UN-AUDITED

FINANCIAL STATEMENT

FOR THE HALF YEAR ENDED

DEC 31, 2024

CamScanner

OCEAN SECURITIES LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR DECEMBER 31, 2024

	Note	DEC '2024 Rupees	JUNE '2024 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	10,658,298	1,486,731
Intangible assets	6	9,996,200	9,996,200
Long term deposits	7	18,200,000	17,404,000
Pre-operating expense	8	-	-
Deferred taxation	18	-	-
		38,854,498	28,886,931
CURRENT ASSETS			
Trade debts	9	32,171,684	14,747,675
Short term investments	10	5,802,773	4,698,990
Trade deposits, short term prepayments and current account balance with statutory authorities	11	29,641,020	7,781,020
Tax deducted at source/advance income tax	12	683,012	133,869
Accrued profit		-	749,626
Loan and advances	13	6,106,727	106,500
Due from related party	14	-	-
Cash and bank balances	15	7,603,258	41,430,368
		82,008,475	69,648,048
		120,862,973	98,534,979
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	16	75,000,000	75,000,000
Revenue reserve			
Un-appropriated profit		6,461,507	1,827,547
		81,461,507	76,827,547
Share deposit money	17	-	-
		81,461,507	76,827,547
NON CURRENT LIABILITIES			
Deferred taxation	18	25,336	25,336
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	19	1,017,354	1,607,950
Trade and other payables	20	32,358,776	20,074,146
Loan from related party		6,000,000	-
Provision for taxation and levies	21	-	-
		39,376,130	21,682,096
CONTINGENCIES AND COMMITMENTS	22	-	-
		120,862,973	98,534,979

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

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OCEAN SECURITIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR DECEMBER 31, 2024

	Note	DEC '2024 Rupees	JUNE '2024 Rupees (Restated)
Brokerage and commission	23	10,019,406	11,559,877
Capital loss on marketable securities		55,184	153,194
		10,074,590	11,713,071
Direct costs	24	(3,006,155)	(3,256,212)
		7,068,435	8,456,859
Operating expenses	25	(7,119,429)	(13,116,524)
Other operating expenses	26	(866,510)	(1,230,513)
Other income	27	5,575,458	9,258,379
		(2,410,481)	(5,088,658)
PROFIT FROM OPERATIONS		4,657,954	3,368,201
Finance cost	28	(23,994)	(9,780)
PROFIT BEFORE LEVIES AND INCOME TAX		4,633,960	3,358,421
Levies	29	-	(630,635)
PROFIT BEFORE INCOME TAX		4,633,960	2,727,786
Income tax	30	-	(1,156,996)
PROFIT FOR THE YEAR		4,633,960	1,570,790
EARNINGS PER SHARE - BASIC AND DILUTED	31	0.77	0.04

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

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OCEAN SECURITIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR DECEMBER 31, 2024

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		4,633,960	3,358,421
Adjustments for non cash items:			
Depreciation	5.1	241,402	259,196
Provision for doubtful debts	26	866,510	35,891
Amortization	7	-	1,792,158
Dividend income	27	(357,426)	(4,204,233)
Interest income	27	(2,894,078)	(4,812,371)
Gain/Loss on remeasurement of investment at fair value	10	(1,983,240)	1,122,823
		(4,126,832)	(5,806,536)
Operating Cash Flows Before Working Capital Changes		507,128	(2,448,115)
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade debts		(18,290,520)	(10,790,355)
Investment at fair value through profit or loss		(106,228)	27,326,838
Trade deposits and short term prepayments		(21,860,000)	(5,300,000)
Loan and advances		(6,000,227)	(106,500)
Due from related party		-	3,124,720
Increase / (decrease) in current liabilities			
Deposits, accrued liabilities and advances		(590,596)	1,291,049
Trade and other payables		12,284,630	15,732,516
		(34,562,941)	31,278,268
Cash generated from/(used in) operations		(34,055,813)	28,830,153
Taxes paid		(549,143)	(1,284,342)
Interest received		3,643,704	4,391,102
Dividend received		357,426	4,204,233
Net cash generated from/(used in) operating activities		(30,603,826)	36,141,146
CASH FLOWS FROM INVESTING ACTIVITIES			
Deposits made		(796,000)	(5,400,000)
Intangible assets acquired		-	(296,200)
Investment at fair value acquired		(37,004,279)	(761,874,917)
Proceeds from sale of investment at fair value		37,989,964	760,054,292
Fixed capital expenditure		(9,412,970)	(280,000)
Net cash used in investing activities		(9,223,285)	(7,796,825)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds received against issuance of shares		-	10,000,000
Share deposit money (refunded)/received		-	(3,850,000)
Short term finance received/(repaid)		6,000,000	-
Net Cash Flows From Financing Activities		6,000,000	6,150,000
NET DECREASE IN CASH AND CASH EQUIVALENTS		(33,827,111)	34,494,321
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		41,430,369	6,936,048
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	A	7,603,258	41,430,369
A - Cash and Cash Equivalents			
Cash and bank balances	15	7,603,258	41,430,368
		7,603,258	41,430,368

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

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OCEAN SECURITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR DECEMBER 31, 2024

	DEC 2024 Rupees	JUNE 2024 Rupees
Profit for the year	4,633,960	1,570,790
Items that will not be reclassified subsequently to statement of profit or loss	-	-
Items that may be reclassified subsequently to statement of profit or loss	-	-
Other comprehensive income for the year	-	-
Total comprehensive income for the year	4,633,960	1,570,790

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

CamScanner

OCEAN SECURITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR DECEMBER 31, 2024

	Paid up capital	Un-appropriated profit	Fair value adjustment reserve	Sub Total	Share deposit money	Total
			(Rupees)			
Balance as at June 30, 2023	65,000,000	256,757	-	65,256,757	3,850,000	69,106,757
Profit after taxation	-	1,570,790	-	1,570,790	-	1,570,790
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	1,570,790	-	1,570,790	-	1,570,790
Shares issued during the year	10,000,000	-	-	10,000,000	-	10,000,000
Share deposit money received during the year	-	-	-	-	(3,850,000)	(3,850,000)
Balance as at June 30, 2024	75,000,000	1,827,547	-	66,827,547	-	76,827,547
Profit after taxation	-	4,633,960	-	4,633,960	-	4,633,960
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	4,633,960	-	4,633,960	-	4,633,960
Shares issued during the year	-	-	-	-	-	-
Share deposit money refunded during the year	-	-	-	-	-	-
Balance as at December 31, 2024	75,000,000	6,461,507	-	71,461,507	-	81,461,507

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

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	Note	Dec 2024 Rupees	June 2024 Rupees
5 PROPERTY AND EQUIPMENT			
Owned assets	5.1	10,658,298	1,486,731

5.1 Owned assets

Particulars	Cost				Depreciation					W.D.V
	As at June 30, 2024	Additions /Transferred	(Deletion)	As at Dec 31, 2024	Rate %	As at June 30, 2024	Charge for the year	Adjustment	As at Dec 31, 2024	As at Dec 31, 2024
	——— Rupees ———					——— Rupees ———				
OWNED										
Furniture and fixture	606,003	-	-	606,003	10%	78,087	26,396	-	104,483	501,520
Electric installation	355,350	-	-	355,350	15%	98,113	19,293	-	117,406	237,944
Office equipment	619,499	-	-	619,499	15%	158,172	34,600	-	192,772	426,727
Computer and allied items	340,900	-	-	340,900	30%	100,649	36,038	-	136,687	204,213
Vehicle	-	9,412,970	-	9,412,970	20%	-	125,076	-	125,076	9,287,894
	1,921,752	9,412,970	-	11,334,722		435,021	241,402	-	676,424	10,658,298

Particulars	Cost				Depreciation					W.D.V
	As at June 30, 2023	Additions /Transferred	(Deletion)	As at June 30, 2024	Rate %	As at June 30, 2023	Charge for the year	Adjustment	As at June 30, 2024	As at June 30, 2024
	——— Rupees ———					——— Rupees ———				
OWNED										
Furniture and fixture	448,503	157,500	-	606,003	10%	27,834	50,253	-	78,087	527,916
Electric installation	355,350	-	-	355,350	15%	52,718	45,395	-	98,113	257,237
Office equipment	597,999	21,500	-	619,499	15%	78,082	80,090	-	158,172	461,327
Computer and allied items	239,900	101,000	-	340,900	30%	17,192	83,457	-	100,649	240,251
	1,641,752	280,000	-	1,921,752		175,826	259,195	-	435,021	1,486,731

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	Note	DEC 2024 Rupees	JUNE 2024 Rupees
6 INTANGIBLE ASSETS			
Trading right entitlement certificate (TREC)	6.1	2,500,000	2,500,000
Rights of rooms		7,496,200	7,496,200
		9,996,200	9,996,200

6.1 This represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. This is carried at cost less impairment.

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
7 LONG TERM DEPOSITS			
Deposits with:			
National Clearing Company of Pakistan Limited		1,400,000	1,400,000
Central Depositary Company Limited		100,000	100,000
Pakistan Stock Exchange against BMC	7.1	16,600,000	15,800,000
LSE against rights of rooms		100,000	100,000
Other		-	4,000
		18,200,000	17,404,000

7.1 This represents deposit with Pakistan Stock Exchange against exposure margin in respect of trade in future and ready market. These deposits carry profit at rates ranging from 15% to 20% (2024: 15% to 20%) per annum.

8 PRE-OPERATING EXPENSES			
Pre-commencement expenditures		-	2,240,197
Accumulated amortization as at July 01,		-	448,039
Amortization for the year	25	-	1,792,158
		-	2,240,197
Net book value as at June 30,		-	-
Rate (Straight line)		20%	20%

8.1 This has been fully amortized during the year.

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9 TRADE DEBTS	Note	DEC 2024 Rupees	JUNE 2024 Rupees
Receivable from clients on account of:			
Considered good			
Purchase of shares on behalf of clients		1,361,942	3,475,267
Receivable from related party	9.1	14,315,549	4,988,108
		15,677,491	8,463,375
Less: Provision for doubtful debts	9.4	(971,963)	(105,453)
		14,705,527	8,357,922
National Clearing Company of Pakistan Ltd.		17,466,157	6,389,753
		32,171,684	14,747,675

9.1 Receivable from related party comprises of the following having percentage of shareholding as referred to note 16 to the financial statements:

Name	Basis of relationship	Maximum aggregate amount Rupees	DEC 2024 Rupees	JUNE 2024 Rupees
Mr. Syead Shahzad Anjum	Director	4,030,137	1,327,822	1,327,822
Mr. Syed Ali Raza	Director	4,869,495	458,705	458,705
Mr. Muhammad Rizwan Zafar Khan	Director	2,385,472	19,580	19,580
Mr. Khurram Shahzad	Director	3,933,258	3,182,001	3,182,001
			4,988,108	4,988,108

9.2 **Ageing analysis of the amounts due from related parties as follows:**

	Upto 1 months	1 to 6 months	More than 6 months	As at June 30, 2024
	Rupees			
Mr. Syead Shahzad Anjum	1,327,822	-	-	1,327,822
Mr. Syed Ali Raza	458,705	-	-	458,705
Mr. Muhammad Rizwan Zafar Khan	19,580	-	-	19,580
Mr. Khurram Shahzad	3,182,001	-	-	3,182,001
	4,988,108	-	-	4,988,108

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		DEC 2024	JUNE 2024
		Rupees	Rupees
9.3 Aging Analysis			
Upto five days		4,224,053	936,365
More than five days		11,453,439	13,811,310
		15,677,492	14,747,675
9.4 Movement is as follows			
Opening balance		105,453	-
Provision made during the year		866,510	105,453
		971,963	105,453
10 SHORT TERM INVESTMENTS			
Investmnet at fair value through profit or loss (Quoted)			
Carrying value as on July 01,	10.1	4,207,451	5,813,322
Loss on re-measurement of investment	10.2	1,480,603	(1,122,823)
		5,688,054	4,690,499
Investment in Alfalah Islamic Rozana Amdani Fund		114,719	8,491
		5,802,773	4,698,990

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
10.1 Movement in cost of investment			
Opening balance		5,813,322	4,979,214
Addition during the year		37,004,279	761,874,917
Redemption during the year		(38,610,150)	(761,040,809)
		4,207,451	5,813,322
10.2 Movement in fair value reserve			
Opening balance		(1,122,823)	(986,517)
Deletion during the year		620,186	986,517
Unrealized gain/(loss) on remeasurement		1,983,240	(1,122,823)
		1,480,603	(1,122,823)

10.3 This includes shares having carrying value of Rs.nil (2023: Rs. nil) pledged with financial institutions and shares amounting Rs. 1.27 million (2023: Rs. 3.92 million) pledged with National Clearing Company of Pakistan Limited for exposure margins.

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		Note	DEC 2024 Rupees	JUNE 2024 Rupees
11	**TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES**			
	Deposits with:			
	National Clearing Company of Pakistan Ltd.	11.1	29,641,020	7,781,020
	Prepayment		-	-
			29,641,020	7,781,020

11.1 This represents deposit with National Clearing Company of Pakistan Limited against exposure margin in respect of trade in future and ready market. These deposits carry profit at rates ranging from 9% to 18% (2024: 9% to 18%) per annum.

		Note	DEC 2024 Rupees	JUNE 2024 Rupees
12	**TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX**			
	Opening balance		133,869	542,071
	Deducted during the year			
	Income taxes		549,143	1,284,341
	Levies		-	-
			549,143	1,284,341
	Adjustment made during the year			
	Income taxes		-	(1,061,908)
	Levies		-	(630,635)
			-	(1,692,543)
			683,012	133,869

			DEC 2024 Rupees	JUNE 2024 Rupees
13	**LOAN AND ADVANCES**			
	(unsecured and interest free)			
	Advance to employees		6,106,727	106,500

14 **DUE FROM RELATED PARTY**

Name	Basis of relationship	Shareholding %	DEC 2024 Rupees	JUNE 2024 Rupees
Mr. Syed Ali Raza	CEO	54%	-	-

14.1 The balance was unsecured and interest free and was recoverable on demand of the company. The maximum amount due as at the end of any month during the year was Rs. 3,124,720.

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	Note	DEC 2024 Rupees	JUNE 2024 Rupees
14.2 Movement of balance due from related party			
Opening balance		-	3,124,720
Received during the year		-	(3,124,720)
		-	-
15 CASH AND BANK BALANCES			
These were held as under:			
In hand		357,732	410,608
At banks:			
In current accounts			
Pertaining to brokerage house		208,167	22,912,619
Pertaining to clients		7,037,359	18,107,142
		7,245,526	41,019,760
		7,603,258	41,430,368
16 SHARE CAPITAL			
Authorized			
7,500,000 (2024: 7,500,000) ordinary shares of Rs.10 each		75,000,000	75,000,000
Issued, subscribed and paid up			
7,185,000 (2024: 7,185,000) ordinary shares of Rs.10 each fully paid in cash		71,850,000	71,850,000
315,000 (2024: 315,000) ordinary shares of Rs.10 each fully paid for consideration other than cash (issued against rights of rooms)		3,150,000	3,150,000
	16.1	75,000,000	75,000,000
16.1 Reconciliation of share capital			
Opening balance		75,000,000	65,000,000
Shares issued during the year			
315,000 shares against rights of rooms		-	-
1,000,000 shares against cash		-	10,000,000
		75,000,000	75,000,000

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16.2 **Pattern of Shareholding:**

	% age of Shares Held		Number of Shares Held	
	2024	2024	2024	2024
Categories of shareholders				
Individual - Chief Executive Officer				
Mr. Syed Ali Raza	54%	54%	4,074,967	4,074,967
Individual - Directors				
Mr. Khurram Shazad	15%	15%	1,125,000	1,125,000
Mr. Syed Shazad Anjum	16%	16%	1,175,033	1,175,033
Mr. Rizwan Zafar Khan	10%	10%	750,000	750,000
Ms. Faiza Faiyaz	5%	5%	375,000	375,000
	100%	100%	7,500,000	7,500,000

16.3 There is no variation in the rights of the shareholders.

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
17 SHARE DEPOSIT MONEY			
Share deposit money	17.1	-	-

17.1 This represented share deposit money received/adjusted as follows;

Particulars	Nature of relationship	% of shareholding		
Related parties:				
Syed Ali Raza	CEO	54%	-	-
Khurram Shahzad	Director	15%	-	-
Syead Shazad Anjum	Director	16%	-	-
Muhammad Rizwan Zafar Khan	Director	10%	-	-
Ms. Faiza Faiyaz	Director	5%	-	-
			-	-

18 DEFERRED TAXATION

Deferred credits/(debits) arising due to:		
Accelerated tax depreciation	75,006	75,006
Provision for doubtful debts	(25,756)	(25,756)
Provincial worker welfare fund	(23,914)	(23,914)
Loss on short term investment - net	(168,423)	(168,423)
Capital losses	(453,423)	(453,423)
Deferred tax asset not recognised	621,846	621,846
	25,336	25,336
Balance as at July 01,	25,336	(69,752)
Add: Charge for the year in profit or loss	-	95,088
	25,336	25,336

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18.1 At the year end, deferred tax asset amounting Rs.621,846 in respect of capital losses has not been recognised in these financial statements being prudent. Management is of the view that recognition of defered tax asset shall be reassessed as at June 30, 2025. The capital loss relating to year ended June 30, 2023 and June 30, 2024 amounting Rs.336,406 and Rs.2,686,412 respectively will expire as at June 30, 2026 and June 30, 2027 respectively.

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
19 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES			
Accrued expenses		1,017,354	1,607,950
20 TRADE AND OTHER PAYABLES			
Creditors for sale of shares on behalf of clients	20.2	31,403,562	19,336,895
Punjab workers welfare fund payable		71,799	97,912
CGT payable		-	185,100
Income tax withheld payable		326,343	346,278
Sales tax payable		557,072	107,962
		32,358,776	20,074,146

20.1 The total value of securities pertaining to clients, employees and directors/sponsors are amounting Rs.144.04 million, Rs. 0.16 million and Rs. 18.76 million respectively held in sub-accounts of the company. No client/director/employee security is pledged with the financial institutions except with National Clearing Company of Pakistan Limited amounting Rs. 3.59 million for exposure margin.

20.2 Creditors for sale of shares on behalf of clients include the following amount due to related parties having shareholding as referred to note 15 to the financial statements:

Name of related party	Basis of relationship	DEC 2024 Rupees	JUNE 2024 Rupees
Mr. Rizwan Zafar Khan	Director	-	-
Ms. Faiza Faiyaz	Director	118,402	118,402
		118,402	118,402

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
21 PROVISION FOR TAXATION AND LEVIES			
Opening balance		-	-
Provision for the year in respect of income taxes and levies	30.1	1,640,244	1,692,543
Adjustment made during the year	12	-	(1,692,543)
		1,640,244	-

22 CONTINGENCIES AND COMMITMENTS

Contingencies and commitments as at reporting date were Rs. nil (2023: Rs. nil).

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
23 BROKERAGE AND COMMISSION			
Retail customers	23.1	13,411,516	13,411,516
Less: Sales tax		(1,851,639)	(1,851,639)
		10,019,406	11,559,877

23.1 Commission from retail customers includes the commission earned from following related parties:

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Name of related party	Basis of relationship	DEC 2024 Rupees	JUNE 2024 Rupees
Mr. Khurram Shazad	Director	644,275	644,275
Mr. Syed Shazad Anjum	Director	134,625	134,625
Mr. Rizwan Zafar Khan	Director	41,050	41,050
Ms. Faiza Faiyaz	Director	58,534	58,534
		878,483	878,483

24 DIRECT COSTS

Charges paid to/against:

	DEC 2024 Rupees	JUNE 2024 Rupees
Pakistan Stock Exchange Limited	366,666	375,982
Central Depository Company	83,851	261,126
National Clearing Company of Pakistan Limited	656,225	1,117,454
Commission paid	1,899,413	1,501,650
	3,006,155	3,256,212

25 OPERATING EXPENSES

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
Directors' remuneration		630,000	1,019,166
Staff salaries and benefits		4,096,955	6,426,427
Rent, rates and taxes		787,006	135,000
Communication and postage		71,465	153,209
Electricity charges		393,680	940,994
Printing and stationery		9,050	159,756
Repair and maintenance		75,407	136,710
Legal and professional charges	25.1	116,020	679,725
Fee and subscription		92,450	130,025
Software expense		78,750	273,250
Travelling and conveyance		21,950	48,912
Entertainment		464,622	912,495
Depreciation	5	241,402	259,196
Amortization	8	-	1,792,158
Miscellaneous		40,672	49,502
		7,119,429	13,116,524

25.1 Auditor's remuneration

The audit fee and remuneration for other services included in the financial statements is as follows:

Amin, Mudassar & Co. Chartered Accountants	Note	DEC 2024 Rupees	JUNE 2024 Rupees
Statutory audit		189,000	189,000
Certification fee		90,740	90,740
		279,740	279,740

26 OTHER OPERATING EXPENSES

	DEC 2024 Rupees	JUNE 2024 Rupees
Loss on remeasurement of investment at fair value	-	1,122,823
Provision for doubtful debts	866,510	35,891
Punjab workers' welfare fund	-	71,799
	866,510	1,230,513

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	Note	DEC 2024 Rupees	JUNE 2024 Rupees
27 OTHER INCOME			
Income from financial assets			
Dividend income		357,426	4,204,233
Gain on remeasurement of investment at fair value		1,983,240	-
Interest income		2,894,078	4,812,371
		5,234,744	9,016,603
Income from assets other than financial assets			
Account maintenance and custody fee		340,714	241,776
		5,575,458	9,258,379
28 FINANCE COST			
Bank charges		23,994	9,780

	Note	DEC 2024 Rupees	JUNE 2024 Rupees
29 LEVIES			
Final tax		630,635	630,635
		630,635	630,635
30 TAXATION			
Income tax:			
Current:			
For the year		1,009,609	1,061,908
Deferred	9	95,088	95,088
		1,104,697	1,156,996

30.1 Reconciliation between current tax charged under applicable income tax law and its categorization as 'Income Tax' and 'levies' is as follows:

	DEC 2024 Rupees	JUNE 2024 Rupees (Restated)
Classified as:		
Income Tax	1,009,609	1,061,908
Levies	630,635	630,635
	1,640,244	1,692,543
Prior	-	-
Deferred	95,088	95,088
	1,735,332	1,787,631

30.2 Income tax assessment of the Company has been finalized up to tax year 2023 on the basis of returns filed as the company did not receive any notice in this respect.

30.3 Reconciliation of tax expense and accounting profit:

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	Note	DEC 2024 Rupees	JUNE 2024 Rupees
Profit before tax and levies		4,633,960	3,358,421
Tax of profit before tax @ 29%		1,343,848	973,942
Tax effect on inadmissible expense		319,181	86,453
Tax effect on admissible expense		(47,486)	(51,921)
Effect of deferred tax		95,088	-
Tax and levies affect on income under final tax regime		(30,794)	53,435
Levies payable under final tax regime		630,635	630,635
		2,310,472	1,692,544

31 EARNINGS PER SHARE - BASIC AND DILUTED

	DEC 2024	JUNE 2024
Profit for the year-Rupees	4,633,960	1,570,790
Weighted Average Number of ordinary shares outstanding during the year-Numbers	6,823,288	6,005,479
Earnings per share-Rupees	0.77	0.04

32 NUMBER OF EMPLOYEES

	DEC 2024	JUNE 2024
	(number)	
Total number of employees at the end of year	17	17
Average number of employees during the year	16	16

33 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration to the chief executive, directors and executives of the company is as follows:

	DEC2024		
	Chief Executive	Directors	Executives
	---------- Rupees ----------		
Managerial remuneration	724,429	294,737	1,483,018
Number of persons	1	2	-

	JUNE2024		
	Chief Executive	Director	Executives
	---------- Rupees ----------		
Managerial remuneration	-	-	-
Number of persons	-	-	-

33.1 No employee fall under the definition of executive as per the provisions of the Companies Act, 2017.

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	DEC 2024 Rupees	JUNE 2024 Rupees
34 FINANCIAL INSTRUMENTS BY CATEGORY		
Financial assets and financial liabilities		
Financial assets		
At fair value through profit or loss		
Short term investment	5,802,773	4,698,990
At amortized cost		
Long term deposits	18,200,000	17,404,000
Trade debts	32,171,684	14,747,675
Trade deposits	29,641,020	7,781,020
Accrued profit	-	749,626
Due from related party	-	-
Cash and bank balances	7,603,258	41,430,368
	87,615,962	82,112,689
Financial liabilities		
At amortized cost		
Deposits, accrued liabilities and advances	1,017,354	1,607,950
Trade and other payables	31,403,562	19,336,895
	32,420,916	20,944,845

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