


**SAZ CAPITAL
SECURITIES
(PVT) LTD**

**UN-AUDITED
ACCOUNT
31-DEC-2024**

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | <i>Note</i> | Dec 2024 (Rupees) | June 2024 (Rupees) |
|--|-------------|----------------------|-----------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property and equipment | 1 | 4,838,156 | 5,665,562 |
| Investment property | 2 | 2,440,000 | 2,440,000 |
| Intangible assets | 3 | 2,750,000 | 2,750,000 |
| Long term investment | 4 | 46,253,187 | 30,100,147 |
| Long term deposits | 5 | 24,750,000 | 24,750,000 |
| | | 81,031,343 | 65,705,709 |
| CURRENT ASSETS | | | |
| Investment at fair value through profit and loss | 6 | 22,817,129 | 10,540,050 |
| Tax refundable | | 2,705,567 | 2,705,567 |
| Trade debts | 7 | 15,931,216 | 971,597 |
| Advances, deposits, prepayments and other receivables | 8 | 15,367,502 | 13,441,278 |
| Cash and bank balances | 9 | 164,406,320 | 807,183,180 |
| | | 221,227,734 | 834,841,672 |
| | | <u>302,259,077</u> | <u>900,547,381</u> |
| <u>SHARE CAPITAL AND RESERVES</u> | | | |
| Authorized capital | | <u>150,000,000</u> | <u>150,000,000</u> |
| Share capital | | | |
| Issued, subscribed and paid-up capital | 10 | 92,500,000 | 92,500,000 |
| Capital Reserves | | | |
| Surplus/(Deficit) - Investment at Fair value through OCI | | 26,441,247 | 10,288,207 |
| Revenue reserves | | | |
| Accumulated Profit/(Loss) | | 111,629,402 | 95,285,051 |
| | | 230,570,649 | 198,073,258 |
| NON CURRENT LIABILITIES | | | |
| Gratuity payable | 11 | 2,850,000 | 2,850,000 |
| CURRENT LIABILITIES | | | |
| Trade and other payable | 12 | 68,838,428 | 699,624,123 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 13 | <u>302,259,077</u> | <u>900,547,381</u> |

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



Chief Executive


Director


SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

| | <i>Note</i> | Dec 2024 (Rupees) | Dec 2023 (Rupees) |
|--|-------------|------------------------------|------------------------------|
| Revenue from Contract with Customers | 14 | 17,705,873 | 10,120,515 |
| Operating and administrative expenses | 15 | (21,600,770) | (15,332,670) |
| Other income | 16 | 20,239,248 | 12,956,904 |
| NET PROFIT / (LOSS) BEFORE TAXATION | | <u>16,344,351</u> | <u>7,744,749</u> |
| Taxation | 17 | - | - |
| NET PROFIT / (LOSS) AFTER TAXATION | | <u><u>16,344,351</u></u> | <u><u>7,744,749</u></u> |

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



Chief Executive



Director

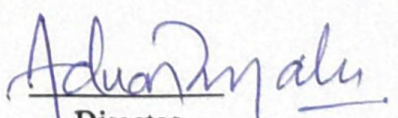
SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2024

| | Dec 2024 (Rupees) | Dec 2023 (Rupees) |
|--|----------------------|----------------------|
| Profit/(loss) for the year | 16,344,351 | 7,744,749 |
| Other Comprehensive Income/ (Loss) | | |
| Items that will not be subsequently reclassified in profit or loss | | |
| Unrealised gain/ (loss) on revaluation of investments at fair value through other comprehensive income | 16,153,040 | 2,908,412 |
| | 16,153,040 | 2,908,412 |
| Total Comprehensive Income/(Loss) | 32,497,391 | 10,653,161 |

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



Chief Executive



Director

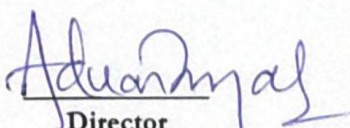
SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

| | Share capital | Capital Reserves | Revenue Reserves | |
|--|--|--|---------------------------|--------------------|
| | Issued, subscribed and paid-up capital | Surplus/ (Deficit) - Investment (FVTOCI) | Accumulated Profit/(Loss) | Total |
| | -----Rupees----- | | | |
| Balance as at June 30, 2023 | 92,500,000 | (1,577,502) | 90,872,757 | 181,795,255 |
| Profit/(loss) for the year | - | - | 4,415,860 | 4,415,860 |
| Other comprehensive gain | - | 11,865,709 | - | 11,865,709 |
| Balance as at June 30, 2024 | 92,500,000 | 10,288,207 | 95,288,617 | 198,076,824 |
| Profit/(loss) for the year | | - | 16,344,351 | 16,344,351 |
| Other comprehensive loss | - | 16,153,040 | - | 16,153,040 |
| Balance as at December 31, 2024 | 92,500,000 | 26,441,247 | 111,632,968 | 230,574,215 |

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



Chief Executive



Director

1 PROPERTY AND EQUIPMENT

| | Dec-24 | | | | |
|--|-----------------|------------------|------------------------|-------------|------------------|
| | Office Building | Office Equipment | Furniture and fixtures | Computers | Motor vehicles |
| | (Rupees) | | | | |
| As at July 01, 2024 | | | | | |
| Cost | 6,271,005 | 1,591,000 | 600,000 | 1,494,332 | 12,106,000 |
| Accumulated depreciation | (6,046,719) | (632,491) | (577,439) | (1,494,332) | (7,645,794) |
| Net book value at the beginning of the year | 224,286 | 958,509 | 22,561 | - | 4,460,206 |
| Changes during the year | | | | | |
| Additions during the year | - | - | - | - | - |
| Disposals - cost | - | - | - | - | - |
| Depreciation charge for the year | (11,214) | (143,776) | (3,384) | - | (669,031) |
| Disposals - Accumulated depreciation | - | - | - | - | - |
| Net book value at the end of the year | 213,072 | 814,733 | 19,177 | - | 3,791,175 |
| Analysis of net book value | | | | | |
| As at December 31, 2024 | | | | | |
| Cost | 6,271,005 | 1,591,000 | 600,000 | 1,494,332 | 12,106,000 |
| Accumulated depreciation | (6,057,933) | (776,267) | (580,823) | (1,494,332) | (8,314,825) |
| Net book value at the end of the year | 213,072 | 814,733 | 19,177 | - | 3,791,175 |
| Depreciation rate (% per annum) | 5% | 15% | 15% | 30% | 15% |

2 INVESTMENT PROPERTY

| | Dec 2024 | |
|--|---------------------|------------------|
| | Investment Property | Total |
| | (Rupees) | |
| As at July 01, 2024 | | |
| Cost | 3,050,000 | 3,050,000 |
| Accumulated depreciation | (610,000) | (610,000) |
| Net book value at the beginning of the year | 2,440,000 | 2,440,000 |
| Addition during the year | - | - |
| Disposals - cost | - | - |
| Depreciation for the year | - | - |
| Disposals - Accumulated depreciation | - | - |
| Net book value at the end of the year | 2,440,000 | 2,440,000 |
| Analysis of Net Book Value | | |
| Cost | 3,050,000 | |
| Accumulated depreciation | (610,000) | |
| Net book value as at December 31, 2024 | 2,440,000 | - |
| Rate of ammortization per annum (%) | 5% | |

3. INTANGIBLE ASSETS

| | Dec 2024 | | |
|---|-----------------|-------------|-------------|
| | PMEX | TREC - PSX | Total |
| | (Rupees) | | |
| As at June 01, 2024 | | | |
| Cost | 250,000 | 5,000,000 | 5,250,000 |
| Accumulated amortization | - | (2,500,000) | (2,500,000) |
| Net book value at the beginning of the year | 250,000 | 2,500,000 | 2,750,000 |
| Addition during the year | - | - | - |
| Disposals - cost | - | - | - |
| Amortization for the year | - | - | - |
| Disposals - Accumulated amortization | - | - | - |
| Net book value at the end of the year | 250,000 | 2,500,000 | 2,750,000 |
| Analysis of Net Book Value | | | |
| Cost | 250,000 | 5,000,000 | 5,250,000 |
| Accumulated amortization | - | (2,500,000) | (2,500,000) |
| Net book value as at December 31, 2024 | 250,000 | 2,500,000 | 2,750,000 |
| Rate of amortization per annum (%) | - | - | - |

- 3.1 This represents TREC acquired on surrender of Stock Exchange membership Card. According to the Stock Exchanges (Corporatisation, Demutualization and Integration) Act 2012, the TRE Certificate may only be transferred once the company intending to carry out shares brokerage business in the manner to be prescribed.

| | | Dec 2024 | June 2024 |
|---|-----------|-----------------|------------|
| | | (Rupees) | |
| 4. LONG TERM INVESTMENT | | | |
| Investment at fair value through OCI | 4.1 & 4.2 | 46,253,187 | 30,100,147 |
| 4.1 Investment in quoted securities: | | | |
| Investment in shares of Pakistan Stock Exchange | | 30,003,135 | 13,850,095 |
| 4.2 Investment in private company | | | |
| Fair value | | | |
| Investment in unlisted securities | | 16,250,052 | 16,250,052 |

5. LONG TERM DEPOSITS

Deposits with:

- National Clearing Company Pakistan Limited
- Central Depository Company
- Pakistan Mercantile Exchange
- NCEL Building Management Limited

| | |
|------------|------------|
| 1,400,000 | 1,400,000 |
| 100,000 | 100,000 |
| 750,000 | 750,000 |
| 22,500,000 | 22,500,000 |
| 24,750,000 | 24,750,000 |

6. SHORT TERM INVESTMENT - FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT

- Investment in quoted securities
- Investment in mutual funds

| | |
|------------|------------|
| 22,803,812 | 10,526,733 |
| 13,317 | 13,317 |
| 22,817,129 | 10,540,050 |

7. TRADE DEBTS

- Trade debts
- less: Loss allowance

| | |
|------------|---------|
| 15,931,216 | 971,597 |
| - | - |
| 15,931,216 | 971,597 |

8. **ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**

| | | |
|---------------------------------|-------------------|-------------------|
| Advance tax | 11,476,252 | 10,322,601 |
| Advance for Motor vehicle | 900,000 | 900,000 |
| Nccpl's Exposure deposit | 2,888,261 | 1,411,980 |
| Nccpl's Profit and loss deposit | 102,989 | 594,038 |
| Other receivables | - | 212,659 |
| | <u>15,367,502</u> | <u>13,441,278</u> |

9. **CASH AND BANK BALANCES**

| | | |
|------------------|--------------------|--------------------|
| Cash at bank | | |
| Current accounts | - | - |
| Saving accounts | 164,406,320 | 807,183,180 |
| | <u>164,406,320</u> | <u>807,183,180</u> |
| Cash in hand | - | - |
| | <u>164,406,320</u> | <u>807,183,180</u> |

10. **SHARE CAPITAL**

Issued, subscribed and paid up capital comprises of:

| | | |
|------------------------|-------------------|-------------------|
| Ordinary share capital | 92,500,000 | 92,500,000 |
| | <u>92,500,000</u> | <u>92,500,000</u> |

11. **GRATUITY PAYABLE**

| | | |
|-----------------------------------|------------------|------------------|
| Opening | 2,850,000 | - |
| Amount recognized during the year | | 2,850,000 |
| Benefits paid during the year | | - |
| Deferred tax liability | <u>2,850,000</u> | <u>2,850,000</u> |

12. **TRADE AND OTHER PAYABLE**

| | | |
|--------------------------------|-------------------|--------------------|
| Credit balances of clients | 52,497,672 | 684,237,469 |
| Other liabilities | 15,991,147 | 14,837,388 |
| Withheld | 349,609 | 440,266 |
| Auditor's remuneration payable | - | 109,000 |
| | <u>68,838,428</u> | <u>699,624,123</u> |

13. **CONTINGENCIES AND COMMITMENTS**

13.1 There were no contingencies and commitments as at June 30, 2024.

Dec 2024 June 2024
(Rupees)

14. **REVENUE FROM CONTRACT WITH CUSTOMERS**

| | | | |
|--|------|--------------------|--------------------|
| Brokerage Income | 14.1 | <u>17,705,873</u> | <u>10,120,515</u> |
| 14.1 Brokerage commission | | 19,947,053 | 11,425,919 |
| Return on cash margin on future contract | | 53,614 | 9,082 |
| less: Sales tax return | | <u>(2,294,794)</u> | <u>(1,314,486)</u> |
| | | <u>17,705,873</u> | <u>10,120,515</u> |

15. **OPERATING AND ADMINISTRATIVE EXPENSES**

| | | | |
|--|---|-------------------|-------------------|
| Salaries and allowances | | 7,899,550 | 7,857,200 |
| Utilities | | 498,631 | 370,087 |
| Rent, rates and taxes | | 475,241 | 418,014 |
| Fees and subscription | | 50,025 | 63,833 |
| Legal and professional | | 73,995 | 73,780 |
| Communication Expenses | | 201,005 | 162,815 |
| Software expenses | | 664,668 | 530,211 |
| Auditors remuneration | | 151,937 | 75,437 |
| Transaction Charges | | 747,316 | 230,112 |
| Charity and donation | | 10,000,000 | 5,000,000 |
| Depreciation of property and equipment | 1 | 827,406 | 455,287 |
| Depreciation of investment property | 2 | - | 64,813 |
| Bank Charges | | 2,905 | 1,456 |
| Miscellaneous | | 8,091 | 29,625 |
| | | 21,600,770 | 15,332,670 |

16. **OTHER INCOME**

| | | |
|---|-------------------|-------------------|
| Gain/(loss) on investment at fair value through P&L | 12,132,579 | 6,222,237 |
| Profit on bank deposit | 6,489,159 | 6,708,711 |
| Others | - | 2,181 |
| Income from dividend | 1,617,510 | 23,775 |
| | 20,239,248 | 12,956,904 |

17. **TAXATION**

| | | |
|------------------------|---|---|
| Provision for taxation | | |
| Current | | |
| - Current year | - | - |
| - Prior year | - | - |
| Deferred | | |
| Net tax charge | - | - |

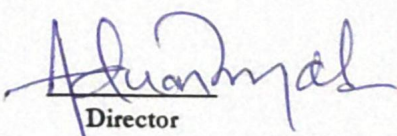
18. **DATE OF AUTHORIZATION**

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

issue on 28-2-2025.



Chief Executive



Director