

DOSSLANI'S SECURITIES (PRIVATE) LIMITED

Financial Statements (Un-Audited)

For the Year Ended 31 December 2024

DOSSLANI'S SECURITIES (PRIVATE) LIMITED

Statement of Financial Position


As at 30 December, 2024

ASSETS	Note	Dec-24 Rupees	Jun-24 Rupees
Non-current assets			
Property and equipment	5	3,795,612	3,894,842
Intangible assets	6	5,000,000	5,000,000
Long term investments	7	-	-
Long term deposits	8	454,800	100,000
		9,250,412	8,994,842
Current assets			
Trade debts - net	9	-	-
Loans and advances	10	2,167,369	1,210,649
Deposits, prepayments and other receivables	11	5,287,043	1,910,487
Income tax refundable	12	1,442,700	1,077,275
Short term investments	13	22,303,037	21,625,876
Cash and bank balances	14	340,423	2,167,831
		31,540,572	27,992,118
		40,790,984.	36,986,960
EQUITY & LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital	15	60,000,000	60,000,000
Unappropriated profit/(loss)		(37,746,155)	(40,185,662)
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI		-	-
		12,064,028	12,064,028
Total equity		34,317,873	31,878,366
Current liabilities			
Trade and other payables	16	3,284,973	2,566,874
Short-term borrowings	17	1,996,000	2,346,000
Provision for taxation	18	1,192,138	195,720
		6,473,111	5,108,594
Contingencies and commitments	19	-	-
		40,790,984.	36,986,960

The annexed notes from 1 to 38 form an integral part of these financial statements.


 Chief Executive Officer




 Director

DOSSLANI'S SECURITIES (PRIVATE) LIMITED

Statement of Profit or loss

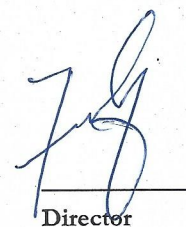
For the year ended December 31, 2024

	Note	Dec-24 Rupees	Jun-24 Rupees
Operating revenue	20	4,807,008	7,114,033
Gain/(loss) on sale of short term investments		-	-
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL		2,087,608	(1,238,182)
		<u>6,894,616</u>	<u>5,875,851</u>
Operating and administrative expenses	21	(5,290,878)	(8,589,815)
Operating profit / (loss)		1,603,738	(2,713,964)
Financial charges	22	(75,710)	(26,776)
Other income and losses	23	1,907,897	2,862,556
Profit / (loss) before taxation		3,435,925	121,816
Taxation	24	(996,418)	(88,925)
Profit/(loss) for the year		2,439,507	32,891
Earnings/(loss) per share - basic	25	0.57	0.02

The annexed notes from 1 to 38 form an integral part of these financial statements.


Chief Executive Officer




Director

DOSSLANI'S SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2024

6 INTANGIBLE ASSETS

	Note	Dec-24 Rupees	Jun-24 Rupees
Trading Rights Entitlement Certificate ("TREC")	6.1	2,500,000	2,500,000
Pakistan Mercantile Exchange Limited		2,500,000	2,500,000
		5,000,000	5,000,000
Impairment	6.2	-	-
		5,000,000	5,000,000

- 6.1 Pursuant to the Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012, stock exchanges operating as guarantee limited companies were converted to public limited companies. Ownership rights in exchanges were segregated from the right to trade on an exchange. As a result of such demutualization and corporatization, the Company received shares of the relevant exchange and a Trading Rights Entitlement Certificate ("TREC") against its membership card.
- 6.2 The TREC has been recorded as an indefinite-life intangible asset pursuant to the provisions and requirements of IAS 38. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of the Pakistan Stock Exchange Limited ("PSX") post-mutualization was used as the initial value of the intangible. PSX vide notice. PSX/N-225 dated February 16, 2021 have notified the notional fees of a Trading Right Entitlement Certificate which amounts to Rs. 2.5 million.

7 LONG-TERM INVESTMENT

Investments at fair value through OCI

LSE Financial Services Limited (unquoted) - at fair value	7.1	-	-
Adjustment for remeasurement to fair value		-	-
Shares Transferred to Short Term Investment		-	-
		-	-

- 7.1 The LSEFSL Demerger Entitlement in EOD For every share 1000 share of 998.6205 of LSE Ventures Limited as on June 21, 2024. LSE Ventures Limited is listed company with PSX and shares are ready to trade in open market and Company indent to dispose of the investment in due course of time, it was re-classified as a Short term investment.

8 LONG-TERM DEPOSITS

Security deposits		454,800	100,000
		454,800	100,000

9 TRADE DEBTS

Considered good	9.1	-	-
Considered doubtful		-	-
Less: Provision for doubtful debts	9.2	-	-
		-	-

- 9.1 The Company shifted their TREC from "Self Clearing to Trading Only" category and Client holdings and balances are shifted to Eclear as on **June 09, 2024**.

- 9.2 Movement in provision against trade debts is as under:

	Note	Dec-24 Rupees	Jun-24 Rupees
Opening balance (as at July 1)		-	-
Charged to profit and loss during the year		-	-
Reversal of provision for Doubtful Debts		-	-
Closing balance (as at June 30)		-	-

10 LOANS AND ADVANCES

Staff advances - unsecured		2,167,369	1,210,649
		2,167,369	1,210,649

11 TRADE DEPOSITS, SHORT-TERM PREPAYMENTS & OTHER RECEIVABLES

Margin Deposit		-	-
Receivable from NCSS		-	-
Eclear Regular Exposure		3,750,000	1,600,000
Receivable from Eclear		301,247	270,466
Other receivables		1,235,796	40,021
		5,287,043	1,910,487

12 INCOME TAX REFUNDABLE

Opening balance (as at July 1)		1,077,275	579,718
Add: Current year additions		365,425	497,557
		<u>1,442,700</u>	<u>1,077,275</u>
Less: Adjustment against previous year provision for taxation		-	-
Adjustment against current year provision for taxation		-	-
Closing balance (as at June 30)		<u>1,442,700</u>	<u>1,077,275</u>

13 SHORT TERM INVESTMENTS

	22,303,037	21,625,876
	<u>22,303,037</u>	<u>21,625,876</u>

14 CASH AND BANK BALANCES

Cash in hand		53,212	53,841
Cash at bank			
Current Account	14.1	287,211	2,113,990
		<u>340,423</u>	<u>2,167,831</u>

14.1 Cash at bank	Note	Dec-24 Rupees	Jun-24 Rupees
Proprietary Accounts		19,384	43,727
Clients Account		267,827	2,070,263
		<u>287,211</u>	<u>2,113,990</u>

15 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

15.1 Authorized capital			
10,000,000 (2024: 10,000,000) ordinary shares of PKR 10 each.		<u>10,000,000</u>	<u>100,000,000</u>
15.2 Issued, subscribed and paid-up share capital			
6,000,000 (2024: 6,000,000) ordinary shares of PKR 10/- each, issued for cash		60,000,000	60,000,000
		<u>60,000,000</u>	<u>60,000,000</u>
15.3 Pattern of shareholding			

	Number of Shares		Percentage	
	2024	2024	2024	2024
Muhammad Asif Dossiani	4,200,000	4,200,000	70%	70%
Umair Butt	1,500,000	1,500,000	25%	25%
Attiya Butt	300,000	300,000	5%	5%
	6,000,000	6,000,000		

16 TRADE AND OTHER PAYABLES

Trade creditors		2,078,594	2,078,594
Accrued Expenses		277,996	144,391
Auditors' Remuneration payable			
Other liabilities		928,383	343,889
		<u>3,284,973</u>	<u>2,566,874</u>

17 SHORT-TERM BORROWINGS

From:			
Banking companies - secured		1,996,000	2,346,000
Director Loan			
		<u>1,996,000</u>	<u>2,346,000</u>

18 PROVISION FOR TAXATION

Balance at the beginning of the year		195,720	106,795
Add: Current Year Provision		996,418	88,925
		1,192,138	195,720
Less: Adjustment against previous year advance tax		-	-
Adjustment against current year advance tax		-	-
Balance at the end of the year		<u>1,192,138</u>	<u>195,720</u>

19 CONTINGENCIES AND COMMITMENTS

19.1 The company clients balances with Eclear as under

Particular	Receivables Balances	Payable Balances	Total Securities amount

20 OPERATING REVENUE

Brokerage income		7,176,813	8,043,205
Less: Sales tax on services		(989,905)	(1,109,408)
Net Brokerage Commission excluding sales tax on services		6,186,908	6,933,797
Less: Commission Paid		(2,203,383)	(403,382)
Net Brokerage Commission		3,983,525	6,530,415
Dividend income		823,483	583,618
		<u>4,807,008</u>	<u>7,114,033</u>

21 OPERATING & ADMINISTRATIVE EXPENSES

Staff Salaries & Other Benefits		2,247,240	4,762,390
Electricity, Water & Gas		320,301	779,016
Travelling/ Conveyance/ Vehicle Running/ Maintenance		26,080	67,153
Communication		113,703	251,265
Repair & Maintenance		148,450	542,790
Stationery, Printing, Photocopies & Office Supplies		20,308	38,150
Brokerage & Commission		-	-
Regulatory Charges		654,547	495,447
Auditors Remuneration	21.1	-	-
Legal & Professional Charges		130,750	138,450
Penalty		-	-
Other Expenses		1,524,669	1,374,378
Donation		5,600	28,500
Depreciation	5	99,230	112,276
		<u>5,290,878</u>	<u>8,589,815</u>
21.1 Auditor's remuneration			
Statutory audit		-	-
Certifications and other charges		-	-

22 FINANCIAL CHARGES

Mark-up on interest-bearing loans		2,935	1,736
Bank and other charges		72,775	25,040
		<u>75,710</u>	<u>26,776</u>

23 OTHER INCOME / LOSSES

Income from non-financial assets/liabilities

Mark up on NCCS RMS		1,427,925	2,547,817
Other Income		479,972	314,739
		<u>1,907,897</u>	<u>2,862,556</u>

24 TAXATION

Current tax expense / (income)			
	for the year	996,418	88,925
	prior years	-	-
		<u>996,418</u>	<u>88,925</u>

No numeric tax rate reconciliation is presented for the current year in these financial statements as the company was either liable to pay the tax under minimum tax regime or alternate corporate tax under the Income Tax Ordinance, 2001.

25. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit after tax for the year by the weighted average number of shares outstanding during the period, as follows:

Note	Dec-24 Rupees	Jun-24 Rupees
Profit / (loss) after taxation, attributable to ordinary shareholders	3,435,925	121,816
Weighted average number of ordinary shares in issue during the year	6,000,000	6,000,000
Earnings per share	0.57	0.02

No figure for diluted earnings per share has been presented as the Company has not issued any dilutive instruments carrying options which would have an impact on earnings per share when exercised.

26. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in the financial statements for remuneration, including benefits, to the chief executive, directors and executives of the Company as per the terms of their employment are as follows:

	2024		2024	
	Remuneration	# of persons	Remuneration	# of persons
Chief Executive Officer	Nil	-	Nil	0
Directors	Nil	-	Nil	0

5 PROPERTY AND EQUIPMENT

As at June 30, 2024

	2024						Total Rupees
	Land	Building	Furniture & Fixtures	Computers	Mobiles	Vehicles	
Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,294,561)	(1,216,588)	(825,287)	(275,410)	(3,259,884)	(9,871,730)
Net book value	3,000,000	705,878	116,723	1,982	8,615	61,644	3,894,842
Movement during the period							
Additions							
Disposals							
Cost							
Depreciation							
Depreciation charge for the period	-	70,588	17,508	595	1,292	9,247	99,230

As at December 31, 2024

Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,365,149)	(1,234,096)	(825,882)	(276,702)	(3,269,131)	(9,970,960)
Net book value	3,000,000	635,290	99,215	1,387	7,323	52,397	3,795,612
Depreciation rate per annum		10	15	30	15	15	


DOSSLANI'S SECURITIES (PRIVATE) LIMITED

Statement of Changes in Equity


For the year ended December 31, 2024

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI	Total
Rupees.....			
Balance as at July 01, 2024	60,000,000	(40,218,553)	12,064,028	31,845,475
Total comprehensive income for the year				
Profit / (loss) for the year		32,891		32,891
Other comprehensive income/ (loss)		-		-
		32,891	-	32,891
Balance as at June 30, 2024	<u>60,000,000</u>	<u>(40,185,662)</u>	<u>12,064,028</u>	<u>31,878,366</u>
Total comprehensive income for the year				
Profit / (loss) for the year		2,439,507		2,439,507
Other comprehensive income/ (loss)		-		-
		2,439,507	-	2,439,507
Balance as at Decemeber 31, 2024	<u>60,000,000</u>	<u>(37,746,155)</u>	<u>12,064,028</u>	<u>34,317,873</u>

The annexed notes from 1 to 38 form an integral part of these financial statements.


 Chief Executive Officer




 Director