

Mayari Securities (Private) Limited
Financial Statements
(UN-AUDITED)
For the period ended
DECEMBER 31, 2024

MAYARI SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT December 31, 2024

	Note	Dec 2024 (Rupees)	June 2024 (Rupees)
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property and equipment	1	14,026,490	8,065,732
Intangible assets	2	2,500,000	2,500,000
Investment at fair value through other comprehensive income	3	30,003,133	13,850,097
Long term deposits	4	4,020,000	4,020,000
		50,549,623	28,435,829
<u>CURRENT ASSETS</u>			
Trade debts	5	7,347,359	2,042,990
Investment at fair value through profit and loss	6	172,641,475	137,262,082
Advances, deposits, prepayments and other receivables	7	14,216,366	27,373,064
Cash and bank balances	8	255,106,884	135,787,049
		449,312,084	302,465,185
		499,861,707	330,901,014
<u>EQUITY AND LIABILITIES</u>			
<u>CAPITAL RESERVES</u>			
Authorized capital		150,000,000	150,000,000
Issued, subscribed and paid-up capital		120,000,000	120,000,000
Unappropriated profit		151,215,320	110,647,066
Surplus/(Deficit) - Investment at Fair value through other comprehensive income		15,115,090	(1,037,946)
		286,330,410	229,609,120
<u>LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>			
Trade and other payable	9	213,531,297	101,291,895
		213,531,297	101,291,895
Contingencies and commitments	10	-	-
		499,861,707	330,901,015

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


Chief Executive




Director

MAYARI SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	Dec 2024 (Rupees)	Dec 2023 (Rupees)
Revenue from contract with customers	11	23,074,554	16,857,119
Operating and administrative expenses	12	(13,807,609)	(9,972,617)
Operating Income/ (Loss)		<u>9,266,945</u>	<u>6,884,502</u>
Other income	13	<u>32,154,588</u>	<u>26,482,016</u>
NET PROFIT/(LOSS) BEFORE TAXATION		41,421,533	33,366,518
Taxation	14	(853,278)	(672,310)
NET PROFIT/(LOSS) AFTER TAXATION		<u>40,568,255</u>	<u>32,694,208</u>

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


Chief Executive





Director

MAYARI SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Dec 2024 (Rupees)	June 2024 (Rupees)
Profit/(Loss) for the year	40,568,255	32,694,208
Other comprehensive income:		
Unrealised gain/(loss) on revaluation of investments at fair vlaue thorough other comprehensive income	16,153,036	2,908,411
TOTAL COMPREHENSIVE INCOME	56,721,291	35,602,619

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


Chief Executive




Director

MAYARI SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Accumulated Profit/(Loss)	Surplus/ (Deficit) - Investment- (FVTOCI)	Total
<i>Rupees</i>				
Balance as at June 30, 2023	120,000,000	78,885,233	(6,887,206)	191,998,027
Net profit for the year	-	31,761,833		31,761,833
Surplus/(Deficit) - Investment at Fair value through OCI	-		5,849,260	5,849,260
Balance as at June 30, 2024	120,000,000	110,647,066	(1,037,946)	229,609,120
Net profit for the year	-	40,568,255		40,568,255
Surplus/(Deficit) - Investment at Fair value through OCI	-		16,153,036	16,153,036
Balance as at Dec 31, 2024	120,000,000	151,215,321	15,115,090	286,330,411

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


Chief Executive




Director

1. PROPERTY AND EQUIPMENT

	Office Building	Office Equipment	Furniture & Fixtures	Computers	Vehicles	Total
	(Rupees)					
As at June 30, 2024						
Cost	20,000,000	650,297	178,810	2,317,651	250,444	23,397,202
Accumulated depreciation and impairment	(13,007,060)	(430,158)	(154,492)	(1,672,140)	(67,620)	(15,331,470)
Net book value at the beginning of the period	6,992,940	220,139	24,318	645,511	182,824	8,065,732
Changes during the year						
Additions		559,113		401,645	5,000,000	5,960,758
Disposals - cost						
Depreciation charge for the year						
Disposals - Accumulated depreciation						
Net book value at the end of the year	6,992,940	779,252	24,318	1,047,156	5,182,824	14,026,490
Analysis of net book value						
As at Dec 31, 2024						
Cost	20,000,000	1,209,410	178,810	2,719,296	5,250,444	29,357,960
Accumulated depreciation and impairment	(13,007,060)	(430,158)	(154,492)	(1,672,140)	(67,620)	(15,331,470)
Net book value at the end of the year	6,992,940	779,252	24,318	1,047,156	5,182,824	14,026,490
Depreciation rate (% per annum)	10%	15%	15%	30%	15%	

2. INTANGIBLE ASSETS

	Dec-24	
	TREC	Total
	(Rupees)	
As at June 30, 2024		
Cost	5,000,000	5,000,000
Accumulated impairment	(2,500,000)	(2,500,000)
Net book value at the beginning of the period	2,500,000	2,500,000
Changes during the year		
Additions	-	-
Disposals - cost	-	-
Impairment charge for the year	-	-
Disposals - Accumulated impairment	-	-
Net book value at the end of the year	2,500,000	2,500,000
Analysis of net book value		
As at Dec 31, 2024		
Cost	5,000,000	5,000,000
Accumulated depreciation and impairment	(2,500,000)	(2,500,000)
Net book value at the end of the year	2,500,000	2,500,000

- 2.1 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-24 (Rupees)	Jun-24 (Rupees)
3. INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME			
Investment in shares of Pakistan Stock Exchange	6.1	<u>30,003,133</u>	<u>13,850,097</u>
		Dec-24 (Rupees)	Jun-24 (Rupees)
4. LONG TERM DEPOSITS			
National Clearing Company of Pakistan		1,400,000	1,400,000
Central Depository Company of Pakistan		100,000	100,000
NCEL		2,500,000	2,500,000
Other Deposits		20,000	20,000
		<u>4,020,000</u>	<u>4,020,000</u>
5. TRADE DEBTS			
Trade debts	8.1	7,347,359	2,042,990
less: Loss Allowance		-	-
		<u>7,347,359</u>	<u>2,042,990</u>
6. SHORT TERM INVESTMENT - FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT			
Investment in quoted securities	9.1	<u>172,641,475</u>	<u>137,262,082</u>
7. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Advance tax - net		261,244	202,958
Nccpl's future exposure deposit		13,955,122	18,000,000
Nccpl's future profit and loss deposit		-	9,170,106
Other receivables		-	-
		<u>14,216,366</u>	<u>27,373,064</u>
8. CASH AND BANK BALANCES			
Cash in hand		22,695	22,694
Cash at bank- current		255,084,189	135,764,355
		<u>255,106,884</u>	<u>135,787,049</u>
9. TRADE AND OTHER PAYABLE			
Credit balances of clients		205,141,840	88,721,032
Client future profit withheld		2,286,803	5,965,368
Auditor's remuneration payable		-	264,000
Sindh Worker Welfare Funds payable		685,192	685,192
Income tax payable		273,480	273,479
Accrued Expenses		5,000,000	5,382,824
Other Payables		143,982	-
		<u>213,531,297</u>	<u>101,291,895</u>
10. CONTINGENCIES AND COMMITMENTS			

- 10.1. The Additional Commissioner of Inland Revenue amended the self assessment order of the company for tax year 2017 under section 122(5A) of the Income Tax Ordinance, 2001 and raised tax demand of Rs. 5,147,933. The company has filed an appeal before the commissioner (Appeals-III) against the above order 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.

There are no other contingencies and commitments as at 31st December 2023.

		Dec-24 (Rupees)	Dec-23 (Rupees)
11. REVENUE FROM CONTRACT WITH CUSTOMERS			
Brokerage income	11.1	23,074,554	16,857,119
		<u>23,074,554</u>	<u>16,857,119</u>
11.1 Gross Operating Income		26,522,476	19,375,999
less Sales Tax		(3,447,922)	(2,518,880)
		<u>23,074,554</u>	<u>16,857,119</u>
12. OPERATING AND OTHER EXPENSES			
Salaries, allowances and other benefits		7,260,000	6,540,000
Printing, stationary and periodicals		53,305	53,720
Utilities and communication Expense		578,165	387,107
Conveyance Expense		710,165	409,185
Rent, rates and taxes		1,073,662	141,490
Transaction charges		1,609,957	852,123
Fee and subscription		212,500	191,200
Entertainment		508,270	268,860
Repair and Maintenance		164,580	131,610
Legal and Professional		138,400	291,650
Software		768,008	559,298
Depreciation		-	-
Auditor's remuneration		-	-
Donations		500,000	-
Bank Charges		26,727	407
Miscellaneous		203,870	145,967
		<u>13,807,609</u>	<u>9,972,617</u>
13. OTHER INCOME			
Gain /(loss) on investment at fair value through profit and loss		26,227,763	22,019,486
Income from dividend		4,310,250	3,141,550
Profit on margin deposit		1,616,575	1,320,442
Gain on disposal of fixed asset		-	-
Other		-	538
		<u>32,154,588</u>	<u>26,482,016</u>
14. TAXATION			

The Company has filed return for the tax year 2022. According to Income Tax Ordinance 2001, the return filed is deemed to be an assessment order unless modified by Commissioner of Income Tax.

Provision for taxation

- Current year
- Prior year

- Deferred

Net tax charge

853,278	672,310
-	-
853,278	672,310
-	-
853,278	672,310

15. DATE OF AUTHORIZATION

These financial statements have been authorized for issue on 12-02-25 by the Board of

16. GENERAL

Figures have been rearranged and reclassified wherever necessary, for the purpose of comparison and have


Chief Executive




Director