

UN-AUDIT

FINANCIAL STATEMENTS

OF

DJM SECURITIES LIMITED

FOR THE HALF YEAR ENDED DECEMBER 31, 2024.

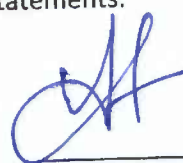
DJM SECURITIES LIMITED
BALANCE SHEET
FOR THE HALF YEAR ENDED DECEMBER 31, 2024.

	Note	31-Dec. 24 Rupees	30-June.24 Rupees
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
Property, plant and equipment	4	25,515,960	11,024,800
Intangible assets	5	354,746	355,584
Long term advances	6	17,500,000	2,500,000
Long term deposits	7	10,569,347	10,569,347
		53,940,053	24,449,731
<u>Current Assets</u>			
Short term investment	8	4,128,579,675	1,793,287,371
Trade debts	9	113,028,215	26,429,354
Deposits and other receivables	10	43,500,000	49,409,255
Taxation - net	11	59,590,682	36,726,713
Cash and bank balances	12	54,628,192	85,078,212
		4,399,326,764	1,990,930,905
		4,453,266,817	2,015,380,636
SHARES CAPITAL AND RESERVE			
Authorized Share Capital			
25,000,000 ordinary shares of Rs. 10/- each		250,000,000	250,000,000
Issued, subscribed and paid up Share Capital			
12,500,000 ordinary shares of Rs: 10/-each	13	125,000,000	125,000,000
Unappropriated profit		3,102,373,337	1,544,451,525
		3,227,373,337	1,669,451,525
NON CURRENT LIABILITIES			
Deferred liability for staff gratuity	14	14,720,017	14,720,017
Current Liabilities			
Short term borrowing	15	1,053,228,989	144,515,863
Trade and other payables	16	128,626,021	125,492,030
Markup payable	-	29,318,454	61,201,200
		1,211,173,464	331,209,093
		4,453,266,817	2,015,380,636

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



Chief Executive



Director

DJM SECURITIES LIMITED**PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2024.**

PARTICULARS	Note	31-Dec. 24	30-June.24
		Rupees	Rupees
Commission Income	18	48,416,188	49,451,242
Income / (loss) from investments net.	19	1,664,244,959	1,162,027,165
		<u>1,712,661,147</u>	<u>1,211,478,407</u>
Administrative expense	20	(75,683,204)	(56,934,177)
		<u>1,636,977,943</u>	<u>1,154,544,230</u>
Financial Charges	21	(40,818,130)	(218,316,460)
Other Income	22	1,591,905	4,366,894
Other Expen	23	-	(10,717,634)
Profit / (Loss) befor taxation		<u>1,597,751,718</u>	<u>929,877,029</u>
Taxation	24	(39,829,907)	(21,012,852)
Profit / (Loss) after taxation		<u><u>1,557,921,811</u></u>	<u><u>908,864,177</u></u>

The annexed notes form an integral part of these accounts.



Chief Executive

DJM SECURITIES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 30, 2024.**

	Issued, subscribed & paid up capital	Unappropriated profit	Total
 R u p e e s		
Balance as on June 30, 2022	125,000,000	1,139,096,252	1,264,096,252
Effect of correction of prior period error (note-32)	-	(10,822,612)	(10,822,612)
Balance as on June 30, 2022 (restated)	125,000,000	1,128,273,640	1,253,273,640
Total comprehensive income for the year ended june 30,2023.			
Loss after taxation (restated)	-	(493,156,668)	(493,156,668)
Other comprehensive income	-	-	-
Balance as on June 30, 2023 (restated)	125,000,000	635,116,972	760,116,972
Total comprehensive income for the year ended june 30,2024.			
Profit after taxation	-	908,864,177	908,864,177
Other comprehensive income	-	470,376	470,376
		909,334,553	909,334,553
Balance as on June 30, 2024	125,000,000	1,544,451,525	1,669,451,525
Total comprehensive income for the half year ended june 31,2024.			
Profit after taxation	-	1,557,921,811	1,557,921,811
Other comprehensive income	-	-	-
		1,557,921,811	1,557,921,811
Balance as on December 31, 2024	125,000,000	3,102,373,337	3,227,373,337


Chief Executive


Director

DJM SECURITIES LIMITED**Statement of Cash Flows**

For the half year ended 31-December, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	Note	Dec.24. Rupees	2024 Rupees
Profit / (loss) before taxation		1,597,751,718	929,877,029
<i>Adjustments for non-cash and other items:</i>			
- Depreciation on property and equipment	20	1,996,148	1,773,594
- Amortization on intangible assets		838	2,393
- Profit on exposure deposit		(1,587,677)	(4,364,186)
- Capital (gain) / loss on sale of investments		(266,986,789)	(606,469,356)
- Unrealized (gain) / loss on remeasurement of investments		(1,343,931,620)	(499,324,214)
- Provision against expected credit loss		-	10,717,634
- Provision for staff retirement benefits		-	3,223,709
- Finance costs		40,818,130	218,316,460
		(1,626,008,186)	(876,123,966)
Cash generated from operating activities before working capital changes		(28,256,468)	53,753,064
Working capital changes			
<i>(Increase) / decrease in current assets</i>			
- Trade debts		(86,598,861)	63,979,561
- Deposits and other receivables		5,909,255	(11,731,121)
<i>Increase / (decrease) in current liabilities</i>			
- Trade and other payables		3,133,991	90,510,350
		(77,555,615)	142,758,790
Cash generated from / (used in) operating activities		(105,812,083)	196,511,854
Short term investments - net		(724,373,895)	1,119,336,113
Finance costs paid		(72,700,876)	(213,957,266)
Income tax refund received			30,000,000
Income tax paid		(22,863,969)	(11,572,015)
Net cash generated from / (used in) operating activities		(925,750,823)	1,120,318,686
CASH FLOWS FROM INVESTING ACTIVITIES			
Advance against furniture		(15,000,000)	-
Profit received on exposure deposit		1,587,677	4,364,186
Net cash generated from investing activities		(13,412,323)	4,364,186
Net increase / (decrease) in cash and cash equivalents		(939,163,146)	1,124,682,872
Cash and cash equivalents at the beginning of the year		(59,437,651)	(1,184,120,523)
Cash and cash equivalents at the end of the year	25	(998,600,797)	(59,437,651)

The annexed notes from 1 to 32 form an integral part of these financial statements.

D J M SECURITIES LIMITED

Notes to the financial for the half year ended December 31, 2024

4		PROPERTY, PLANT AND EQUIPMENT						
Half Year ended December 31, 2024.		Office Premises	Office Equipment	Office Furniture	Computer	Generator	Vehicles	Total
July 01, 2024.	Opening net Book Value.	830,474	148,961	404,418	3,508	517,611	9,119,830	11,024,801
	Additions (at cost)	-	-	-	-	-	16,486,470	16,486,470
	Disposals	-	-	-	-	-	-	-
	Cost	-	-	-	-	-	-	-
	Accumulated depreciation	-	-	-	-	-	-	-
Dec. 31, 2024.	Depreciation charge for the half year	(20,762)	(7,448)	(20,221)	(526)	(25,881)	(1,920,473)	(1,995,310)
Dec. 31, 2024.	Net Book Value	809,712	141,513	384,198	2,982	491,731	23,685,828	25,515,963
	As at Dec. 31, 2024.							
Dec. 31, 2024.	Cost	2,316,614	1,037,889	3,466,860	1,840,247	819,000	37,818,550	47,299,160
Dec. 31, 2024.	Accumulated depreciation	(1,506,902)	(896,376)	(3,082,662)	(1,837,265)	(327,269)	(14,132,722)	(21,783,197)
Dec. 31, 2024.	Net Book Value	809,712	141,513	384,198	2,982	491,731	23,685,828	25,515,961
	Annual rate depreciation	5%	10%	10%	30%	10%	15%	

	Note	31,Dec-24 Rupees	30,Jun-24 Rupees
5 INTANGIBLE ASSETS			
Computer software	5.1	4,746	5,584
Trading Right Entitlement Certificate (TREC)	5.2	100,000	100,000
Membership Card-PMEX	5.3	250,000	250,000
		354,746	355,584
5.1 Computer software cost			
Opening value		1,550,000	1,550,000
Addition / (deletion) during the year		-	-
Less: Amortization			
Opening value		1,544,416	1,542,023
Amortization for the year the year		837	2,393
Closing value		1,545,254	1,544,416
Written down value (WDV)		4,746	5,584
Annual rate amortization (%)		30%	30%
5.2 This represents Trading Right Entitlement Certificate (TREC) received from Pakistan Stock Exchange Limited after the merger of all the three stock exchange of pakistan in accordance with the requirement of the Stock Exchange (Corporation. Demutualization and integration) Act, 2012 (The Act).			
5.3 This represents Universal Membership at the National Commodity Exchange Limited under the Memorandum and Articles of Association and subject to the Rules and Regulation of the Exchange. Given under the hands and Seal of the Exchange at Karachi on March 31, 2003.			
6 LONG TERM ADVANCES			
Advance against Furniture		17,500,000	2,500,000

7 LONG TERM DEPOSITS

Deposits placed with

Pakistan Mercantile Exchange Limited	7.1	8,750,000	8,750,000
National Clearing Company of Pakistan Limited	7.2-32.3	1,500,000	1,500,000
Central Depository Company (Basic Deposit)	32.3	100,000	100,000
Other parties	32.3	219,347	219,347
		<u>10,569,347</u>	<u>10,569,347</u>

7.1 Deposits placed with Pakistan Mercantile Exchange Limitd (NCCPL)

Deposit against office building		7,500,000	7,500,000
Security deposit		750,000	750,000
Clearing deposit		500,000	500,000
	7.1	<u>8,750,000</u>	<u>8,750,000</u>

7.2 Deposits Placed with National Clearing Company of Pakistan Ltd.(NCCPL)

Security deposit -DFCs		1,000,000	1,000,000
Security deposit - Ready Market		300,000	300,000
Security deposit - Basic		200,000	200,000
		<u>1,500,000</u>	<u>1,500,000</u>

8 SHORT TERM INVESTMENTS- fair value through profit and loss

Investment in quoted listed companies		<u>4,128,579,675</u>	<u>1,793,287,371</u>
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8.1. As of the reporting date, the total values of the pledged securities were as follows:

Pledged with financial institution

Clients		3,526,117,783	1,146,651,490
Brokerage House		2,056,104,210	1,271,232,860
		<u>5,582,221,993</u>	<u>2,417,884,350</u>

Pledged with PSX / NCCPL

Clients		-	-
Brokerage House		1,065,585,050	349,054,345
		<u>1,065,585,050</u>	<u>349,054,345</u>

9 TRADE DEBITS

Trade receivables	9.1	123,745,849	37,146,988
(Less) Provision for doubtful debts-30-06-24.	9.2	(10,717,634)	(10,717,634)
		<u>113,028,215</u>	<u>26,429,354</u>

10 DEPOSITS AND OTHER RECEIVABLES

Deposits

Deposits placed with NCCPL in respect of			
Exposure margin - DFCs		43,500,000	6,549,604
Loss on DFCs (net of demand)		-	-
Exposure margin -GEM		-	60,000
Loss on GEM		-	60,000
		<u>43,500,000</u>	<u>7,209,604</u>

11 TAXATION-net

Opening balance		36,726,713	76,167,550
Add: Paid / deducted during the year		22,863,969	11,572,015
Tax refund received during the year		-	(30,000,000)
		<u>59,590,682</u>	<u>57,739,565</u>
Less: Provision for taxation			
Current		-	(21,012,852)
Prior		-	(21,012,852)
		<u>59,590,682</u>	<u>36,726,713</u>

12 **CASH AND BANK BALANCES**

Cash in hand		25,020	10,650
Cash at banks:			
Cash at bank - current accounts		54,477,558	84,948,643
Cash at bank - saving accounts		125,614	118,919
		54,603,172	85,067,562
		54,628,192	85,078,212

13 **SHARE CAPITAL**

Authorized Share Capital			
Number of Shares	25,000,000.	Ordinary shares of Rs:10/-each	
			250,000,000
			250,000,000

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

12,500,000 Ordinary shares of Rs. 10/- each, issued for cash (12,500,000)			125,000,000
			125,000,000

13.1 **Pattern of shareholding**

Shareholder name	December 31, 2024		June 30, 2024	
	Number of shares held	% shareholdin	Number of shares held	% shareholding
Muhammad Yaqoob	3,939,950	31.52%	3,939,950	31.52%
Abdul Samad Dawood	2,740,050	21.92%	2,740,050	21.92%
Sumya Abdul Qadir	2,700,100	21.60%	2,700,100	21.60%
Maryam Dawood	2,700,000	21.60%	2,700,000	21.60%
Shanila Dawood	319,900	2.56%	319,900	2.56%
Faiza Yaqoob	100,000	0.80%	100,000	0.80%
	12,500,000	100.00%	12,500,000	100.00%

14 **STAFF RETIREMENT BENEFITS - GRATUITY**

14.1 **Movement in defined benefit obligatin**

Opening balance	11,966,684	11,966,684
Expense recognized in profit or loss	3,223,709	3,223,709
Remeasurement gain recognized in other comprehensive income	(470,376)	(470,376)
Closing balance	14,720,017	14,720,017

14.2 **Expense recognized in profit or loss**

Current service cost	1,279,123	1,279,123
Interest cost on defined benefit obligation	1,944,586	1,944,586
	3,223,709	3,223,709

14.3 **Remeasurement gain recognized in other comprehensive income**

Actuarial gain arising from		
Changes in financial assumptions	14,391	14,391
Experience adjustments	455,985	455,985
	470,376	470,376

14.4 **Sensitivity analysis of defined benefit obligation**

Discount rate + 100 bps	13,678,986	13,678,986
Discount rate - 100 bps	15,895,377	15,895,377
	15,895,377	15,895,377
Rate of salary increase + 100 pbs	13,661,614	13,661,614
Rate of salary increase - 100 pbs	13,661,614	13,661,614

15 **SHORT TERM BORROWINGS**

Bank Al Habib Limited	1,053,228,989	144,515,863
	1,053,228,989	144,515,863

15.1 This represents the amount availed under a short term running finance facility amounting to Rs:1,500-million (2023 Rs.1,500 million) obtained from M/s.Bank Al-Habib Limitd for warking capital requirements. The financing carries markup at the ate of 1-month KIBOR plus 0.5% p.a. (2023 1-month KIBOR plus 1% p.a) and this facility is secured by a pledge of all approved shares with 32%. margin. the facility is valid till December 31,2026.

16 TRADE AND OTHER PAYABLES

Trade payables	62,533,049	122,984,862
Accrued and other liabilities	66,092,972	1,894,901
Sindh sales tax payable	-	606,615
Provision for taxation	-	5,652
	128,626,021	125,492,030

17 CONTINGENCIES AND COMMITMENTS

As at june 30, 2024, there were no material contingencies or commitments to report (2023 : None).

18 OPERATING REVENUE

Brokerage commission - gross	54,110,000	56,391,382
PSX Commission on shares listing (IPO)	95,940	437,920
	54,205,940	56,829,302
Less: Sindh sales tax	(5,789,752)	(7,378,060)
	48,416,188	49,451,242

19 INCOME / (LOSS) FROM INVESTMENTS

Gain / (loss) on sale of investments	266,986,789	606,469,356
Dividend income	53,326,550	56,233,594
	320,313,339	662,702,950
Net change in unrealized gain / loss on re-measurement of investment	1,343,931,620	499,324,214
	1,664,244,959	1,162,027,164

20 ADMINSTRATIVE EXPENSES

Staff salary and benefits	6,462,012	16,976,138
NCSS &. UIN charges	4,294,329	7,189,593
PSX Charges	5,842,455	6,773,886
Fee and subscription charges	762,165	1,039,273
Chief Executives &. Diretor's remuneration	1,650,000	4,453,111
CDC charges	3,374,308	4,133,664
Utilities	2,343,057	3,051,030
Travelling and conveyance	4,950,400	3,001,500
Depreciation on property and equipment	1,996,148	1,773,594
Amortization on intangible assets	-	2,393
Rent, rates and taxes	40,494,946	1,052,901
Repaires and maintenance	363,136	869,464
Donation	575,028	729,712
Auditors remuneration	-	650,000
Legal and professional charges	435,050	966,836
Software charges	112,700	298,320
General expenses	1,549,970	3,388,830
Miscellaneous charges	477,500	583,932
	75,683,204	56,934,177

20.1 None of the directors or their spouse had any interest in the donees.

20.2 AUDITORS' REMUNERATION

Audit fee	-	640,000
out of pocket expenses	-	10,000
	-	650,000

21 FINANCIAL CHARGES		
mark-up on bank overdraft	40,810,618	218,029,373
Bank charges	7,512	287,088
	40,818,130	218,316,461
22 OTHER INCOME / (loss)		
Profit on bank saving accounts	4,228	2,708
Profit on exposure deposit	1,587,677	4,364,186
	1,591,905	4,366,894
23 OTHER EXPENSES		
Provision against expected credit loss	-	10,717,634
Provision against long term advances	-	-
	-	10,717,634
24 TAXATION		
Current for the year	39,829,907	21,012,852
Current for Prior year	-	-
	39,829,907	21,012,852
25 CASH AND CASH EQUIVALENTS		
Cash and bank balances	54,628,192	85,078,212
shorttt term borrowings	(1,053,228,989)	(144,515,863)
	(998,600,797)	(59,437,650)

26 REMUNERATION OF THE CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

	Chief Executive		Directors		Executive		Total	
	31-Dec-24	2024	31-Dec-24	2024	31-Dec-24	2024	31-Dec-24	2024
Managerial remuneration	440,000	1,026,667	660,000	1,540,000	918,000	2,087,833	2,018,000	4,654,500
House rent allowance	176,000	410,667	264,000	616,000	367,200	835,133	807,200	1,861,800
Utilities	43,999	102,666	66,000	154,000	91,800	208,783	201,799	465,449
Staff gratuity benefit	-	128,658	-	437,165	-	290,754	-	856,577
	659,999	1,668,658	990,000	2,747,165	1,377,000	3,422,503	3,026,999	7,838,326
No. of persons	1	1	1	1	2	2	4	4

26.1 In addition to the benefits above, the Chief Executive has also been provided with free use of the company maintained car.

27 RELATED PARTY TRANSACTIONS AND BALANCES

Name of the related party, relationship with company and Nature of Transaction
KEY MANAGEMENT PERSONNEL

Muhammad Yaqoob (Director)

	31,Dec-24 Rupees	30,Jun-24 Rupees
Transaction during the year		
Purchase of securities	802,784,839	498,568,567
Sale of securities	815,815,921	469,071,538
Commisslon on transactions	644,694	1,223,237
Salary paid during the year	990,000	2,310,000

Abdul Samad Dawood (CEO and Director)

Transaction during the year

Purchase of securities

Sale of securities

Commission on transactions

Salary paid during the year

273,734,984	86,969,397
<u>278,843,620</u>	<u>62,600,161</u>
<u>171,483</u>	<u>181,055</u>
<u>660,000</u>	<u>1,540,000</u>

SHAREHOLDER**Faiza Yaqoob**

Transaction during the year

Purchase of securities

Sale of securities

Commission on transactions

774,368,476	1,241,103,590
<u>803,672,249</u>	<u>1,213,244,605</u>
<u>999,189</u>	<u>2,344,572</u>

28 FINANCIAL INSTRUMENT

Maximum exposure to credit risk

The maximum exposure to credit risk at the reporting data is as follows.

Long term deposits

Trade dabts

Deposits and other receivables

Bank balance

31,Dec-24**Rupees****30,Jun-24****Rupees**

10,569,347	10,569,347
113,028,215	26,429,354
43,500,000	49,409,255
54,628,192	85,067,562
<u>221,725,754</u>	<u>171,475,518</u>

Financial liabilities**December 31,2024.**

	Carrying amount	Contractual cash flows	Six months or less	Six to twelve months	One to five years	More than five years
Financial Liabilities						
Short term borrowings	1053228989	1,053,228,989	1,053,228,989	-	-	-
Trade and other payables	128,626,021	128,626,021	128,626,021	-	-	-
Accrued markuup	29,318,454	29,318,454	29,318,454	-	-	-
	<u>1,211,173,464</u>	<u>1,211,173,464</u>	<u>1,211,173,464</u>	-	-	-

June 30,2024.

	Carrying amount	Contractual cash flows	Six months or less	Six to twelve months	One to five years	More than five years
Financial Liabilities						
Short term borrowings	144515863	144,515,863	144,515,863	-	-	-
Trade and other payables	125,492,030	125,492,030	125,492,030	-	-	-
Accrued markuup	61,201,200	61,201,200	61,201,200	-	-	-
	<u>331,209,093</u>	<u>331,209,093</u>	<u>331,209,093</u>	-	-	-

28.2 Financial instruments by category**28.2.1 Financial assets**

At amortized cost

Long term deposits

Trade debts

Deposits and other receivables

Cash and bank balances

31,Dec-24**Rupees****30,Jun-24****Rupees**

10,569,347	10,569,347
113,028,215	26,429,354
43,500,000	49,409,255
54,628,192	85,078,212
<u>221,725,754</u>	<u>171,486,168</u>

At fair value through profit or loss**Investment in quoted equity securities****4,128,579,675****1,793,287,371**

28.2.1 Financial liabilities

At amortized cost

Short term borrowings	1,053,228,989	144,515,863
Trade and other payables	128,626,021	125,492,030
Accrued markup	29,318,454	61,201,200
	<u>1,211,173,464</u>	<u>331,209,093</u>

29 CAPITAL

29.1 Capital management

The company's objective when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure.

Following is the quantitative analysis of what the Company manages as capital.

Shareholders' equity.	31,Dec-24 Rupees	30,Jun-24 Rupees
Issued, subscribed and paid up capital	125,000,000	125,000,000
Unappropriated profit	3,102,373,336	1,544,451,525
Total capital managed by the Company	<u>3,227,373,336</u>	<u>1,669,451,525</u>

29.2 Capital Adequacy level

The Capital Adequacy Level of the Company as of the reporting date was as follows.

Total assets	4,453,266,817	2,015,380,636
Less: Total liabilities	(1,196,453,447)	(316,489,076)
Less: revaluation reserves (created upon revaluation of fixed assets)	-	-
	<u>3,256,813,370</u>	<u>1,698,891,560</u>

29.2.1 While determining the value of the total assets, notional value of the TRE Certificate as determined by Pakistan Stock Exchange Limited has been considered

30 DATE OF AUTHORIZATION

These Financial statements were authorized on _____ . By the board of Directors of the company.

31 CORRESPONDING FIGURES

Corresponding figures have been re-classified, wherever necessary for the purposes of comparison.

32 GENERAL

Figures have been rounded off to the nearest rupee.


Chief Executive


Director