

**GUL DHAMI SECURITIES (PRIVATE) LIMITED  
FINANCIAL STATEMENTS  
FOR THE SIX MONTHS PERIOD FROM  
JULY 01, 2024 TO DECEMBER 31, 2024**

#10317010  
Gul

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

		DECEMBER 31 2024	JUNE 30 2024
	Note	(Rupees)	(Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized Capital:			
10,000,000 (2023: 10,000,000) Ordinary shares of Rs. 10 each		100,000,000	100,000,000
Issued, subscribed and paid up capital	1	78,150,000	78,150,000
Accumulated (loss)/ profit		(17,673,733)	(20,207,409)
		60,476,267	57,942,591
<b>Non-current liabilities</b>			
-			
<b>Current liabilities</b>			
Trade and other payables	2	3,271,227	3,175,448
Due from Related Party	3	-	-
		3,271,227	3,175,448
<b>CONTINGENCIES AND COMMITMENTS</b>			
		-	-
<b>Total equity and liabilities</b>		<b>63,747,494</b>	<b>61,118,039</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	1,628,836	1,705,071
Intangible Assets	6	21,812,104	21,812,104
Long term investments	7	6,657,493	6,657,493
Long term deposits	8	1,904	100,000
		30,100,337	30,274,668
<b>Current assets</b>			
Trade receivables		-	-
Loans & Advances	9	105,848	262,848
Investments at Fair Value through Profit or Loss	10	5,154,750	5,154,750
Receivable from Statutory Authorities	11	14,446,630	10,380,941
Cash & Bank balances	12	13,939,929	15,044,832
		33,647,157	30,843,371
<b>Total assets</b>		<b>63,747,494</b>	<b>61,118,039</b>

The annexed notes form 1 to 21 form an integral part of these financial statements.

CHIEF EXECUTIVE

*Gul. A. Dhama*



DIRECTOR

*Aisida Gul*

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2024 TO DECEMBER 31, 2024**

		DECEMBER 31 2024	JUNE 30 2024
	Note	(Rupees)	(Rupees)
Revenue net of sales tax	13	1,904,222	4,083,589
Direct Costs	14	(52,111)	(574,589)
<b>Gross profit / (loss)</b>		<b>1,852,111</b>	<b>3,509,000</b>
<b>Less: Operating expenses:</b>			
Operating and general expenses	15	(3,244,032)	(8,259,173)
Other expenses	16	-	(4,014,405)
		(3,244,032)	(12,273,578)
Other income	17	4,962,975	12,651,630
<b>Operating profit/(loss)</b>		<b>3,571,054</b>	<b>3,887,052</b>
Finance costs	18	(2,496)	(7,308)
<b>Profit / (loss) before income tax</b>		<b>3,568,558</b>	<b>3,879,744</b>
Income tax expense	19	(1,034,882)	(1,399,483)
<b>Profit / (loss) for the year</b>		<b>2,533,676</b>	<b>2,480,261</b>
Other comprehensive income/ (loss)		-	-
<b>Total comprehensive income / (loss)</b>		<b>2,533,676</b>	<b>2,480,261</b>

*The annexed notes form 1 to 21 form an integral part of these financial statements.*

CHIEF EXECUTIVE

*Gul. A. Dhani*



DIRECTOR

*Abida Gul*

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

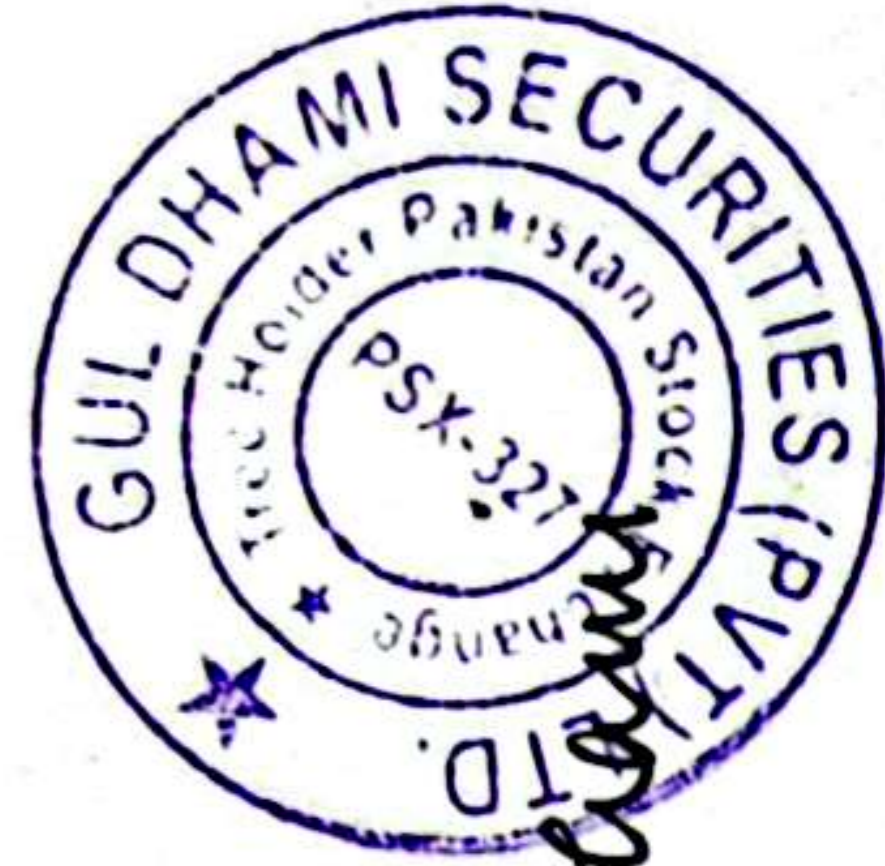
FOR THE SIX MONTHS PERIOD FROM JULY 01, 2024 TO DECEMBER 31, 2024

	Issued, Subscribed and Paid up Capital	Revenue Reserve Accumulated Profit/(Loss)	Total
	Rupees		
Opening balance as at July 01, 2023	78,150,000	(22,687,670)	55,462,330
Shares issued during the year	-	-	-
Profit for the year ended June 30, 2024	-	2,480,261	2,480,261
Other Comprehensive income/(loss) for the year ended June 30, 2023	-	-	-
	-	2,480,261	2,480,261
<b>Balance as at June 30, 2024</b>	<b>78,150,000</b>	<b>(20,207,409)</b>	<b>57,942,591</b>
Opening balance as at July 01, 2024	78,150,000	(20,207,409)	57,942,591
Shares issued during the year	-	-	-
Profit for the half year ended December 31, 2024	-	2,533,676	2,533,676
Other Comprehensive income/(loss) for the year ended December 31, 2023	-	-	-
	-	2,533,676	2,533,676
<b>Closing balance as at December 31, 2024</b>	<b>78,150,000</b>	<b>(17,673,733)</b>	<b>60,476,267</b>

The annexed notes form 1 to 21 form an integral part of these financial statements.

CHIEF EXECUTIVE

*Gul. A. Raza*



DIRECTOR

*Nida Gul*

5 GUL DHAMI SECURITIES (PRIVATE) LIMITED  
Fixed Assets Schedule  
AS AT DECEMBER 31, 2024

Particulars	Cost			Rate %	Accumulated Depreciation		Book Value as at December 31, 2024
	As at July 01, 2023	Additions	Disposals		As at July 01, 2023	For the year / half year December 31, 2024	
	As at December 31, 2024				As at December 31, 2024		
-----Rupees-----							
OWNED							
Furniture and fittings	479,407	-	-	10	271,715	10,385	282,100
Office equipment	407,318	-	-	10	240,504	8,341	248,845
Computers	1,179,169	95,250	-	30	1,077,027	29,609	1,106,636
Printer & Accessories	13,040	-	-	30	6,863	927	7,790
Vehicles	4,275,642	-	-	20	3,053,396	122,225	3,175,621
<b>DECEMBER 31 2024</b>	<b>6,354,576</b>	<b>95,250</b>	<b>-</b>		<b>4,649,505</b>	<b>171,485</b>	<b>4,820,990</b>
<b>JUNE 30 2024</b>	<b>6,136,876</b>	<b>217,700</b>	<b>-</b>		<b>4,268,880</b>	<b>380,625</b>	<b>4,649,505</b>



Said A. Dhama

Ibaidar Gul

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2024 TO DECEMBER 31, 2024**

	DECEMBER 31 2024	JUNE 30 2024
Note	(Rupees)	(Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /Loss before taxation	3,568,558	3,879,744
Adjustment For:		
Depreciation	5      171,485	380,625
Finance cost	2,496	7,308
Unrealized fair value (gain)/loss	-	1,505,655
	<u>173,981</u>	<u>1,893,588</u>
Operating profit before working capital changes	<u>3,742,539</u>	<u>5,773,332</u>
<b>Working capital changes</b>		
<b>(Increase)/decrease in current assets</b>		
Trade receivables	-	-
Loans & Advances	157,000	(6,859,852)
Trade, deposits & prepayments	-	-
Increase/(decrease) in current liabilities	-	-
Trade and other payables	95,779	2,422,685
	<u>252,779</u>	<u>(4,437,167)</u>
Net Working Capital Changes	<u>252,779</u>	<u>(4,437,167)</u>
Net cash Generated from/(used) in Operations	3,995,318	1,336,165
Finance Cost Paid	(2,496)	(7,308)
Income Tax (Paid)/refund	(5,100,571)	(1,490,452)
Net cash inflows / (outflows) from operating activities	<u>(1,107,749)</u>	<u>(161,595)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term deposits	98,096	100,000
Intangible Assets	-	-
Long term investments	-	-
Increased in Fixed Assets	(95,250)	(217,700)
Net cash from Investing activities	<u>2,846</u>	<u>(117,700)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Funds received from related party	-	(600,000)
Purchase of LSE shares	-	-
Net cash from financing activities	<u>-</u>	<u>(600,000)</u>
Cash and Cash equivalents at the beginning of the year	15,044,832	(15,924,127)
Cash and cash equivalents at end of the year	12 <u>13,939,929</u>	<u>15,044,832</u>

The annexed notes form 1 to 21 form an integral part of these financial statements.

Chief Executive

*Sul. I. Ahani*



Director

*Abida Gul*

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2024 TO DECEMBER 31, 2024**

	DECEMBER 31 2024 (Rupees)	JUNE 30 2024 (Rupees)
<b>1 ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b> 7,815,000 (2023: 7,815,000) Ordinary shares of Rs.10/- fully paid in cash	<u>78,150,000</u>	<u>78,150,000</u>
<b>1.1</b> The Shareholders' rights and privileges are governed through The Companies Act, 2017 and the rules and regulations made thereunder; the Company's Memorandum and Articles of Association and there is no specific shareholder's agreement executed for voting rights, board selection, right of first refusal and block voting.		
<b>2 TRADE AND OTHER PAYABLES</b>		
Accrued liabilities	720,357	746,520
Creditor for sale of shares on behalf of client	720,057	738,843
Other payables	1,795,304	1,683,976
FED & sales tax adjustable payable	35,509	6,109
	<u>3,271,227</u>	<u>3,175,448</u>
<b>3 DUE FROM RELATED PARTY</b> Mr. Gul Abdullah dhami	-	-
<b>4 CONTINGENCIES AND COMMITMENTS</b>		
Contingencies There are no major contingencies as at the reporting dates.		
Commitments There are no major commitments as at the reporting dates.		
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>	<u>1,628,836</u>	<u>1,705,071</u>
<b>6 INTANGIBLE ASSETS</b>		
Rights of room	19,312,104	19,312,104
Trading right entitlement certificate (TREC)	2,500,000	2,500,000
	<u>21,812,104</u>	<u>21,812,104</u>
<b>7 LONG TERM INVESTMENTS</b>	<u>6,657,493</u>	<u>6,657,493</u>
<b>8 LONG TERM DEPOSITS</b>		
Deposits with:		
Central Depository Company of Pakistan Ltd.	1,904	100,000
	<u>1,904</u>	<u>100,000</u>
<b>9 LOANS AND ADVANCES</b>		
Un-secured but considered good	<u>105,848</u>	<u>262,848</u>

*Gul. A. Dhami*



*Abida Gul*

	DECEMBER 31 2024	JUNE 30 2024
Note	(Rupees)	(Rupees)
<b>10 INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		
Carrying value as on July 01,	5,154,750	2,646,000
(Loss)/gain on remeasurement of investment at FV	-	2,508,750
	<u>5,154,750</u>	<u>5,154,750</u>
<b>11 RECEIVABLE FROM STATUTORY AUTHORITIES</b>		
Income tax refundable	150,752	9,909,248
NCCPL	2,100,000	-
Eclear Services Limited	12,166,620	-
Other receivables	29,258	471,693
	<u>14,446,630</u>	<u>10,380,941</u>
<b>12 CASH &amp; BANK BALANCES</b>		
Cash in hand	-	10,000
Cash at bank- current accounts		
pertaining to brokerage house	13,604,897	14,703,243
pertaining to client	335,032	331,589
	<u>13,939,929</u>	<u>15,034,832</u>
	<u>13,939,929</u>	<u>15,044,832</u>
<b>13 REVENUE-NET</b>		
Revenue net of sales tax	<u>1,904,222</u>	<u>4,083,589</u>
<b>14 DIRECT COSTS</b>		
Charges paid to:		
E Clear Services Limited	46,400	297,820
Central Depository Company of Pakistan Ltd.	5,711	276,769
	<u>52,111</u>	<u>574,589</u>
<b>15 OPERATING AND GENERAL EXPENSES</b>		
Directors' remuneration	1,150,000	2,400,000
Staff salaries and benefits	780,000	1,675,000
Communication and postage	55,170	138,320
Electricity charges	428,390	645,191
Printing and stationery	-	325,758
Repair and maintenance	18,390	579,082
Motor vehicle running expense	323,580	-
Service & transaction charges	14,801	-
Legal and professional charges	85,550	273,608
Auditor remuneration	45,000	150,500
Fee and subscription	50,275	129,600
Entertainment	36,651	536,710
Depreciation	171,485	380,625
Travelling and conveyance	1,930	613,485
Others	82,810	411,294
	<u>3,244,032</u>	<u>8,259,173</u>

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	DECEMBER 31 2024	JUNE 30 2024
Note	(Rupees)	(Rupees)
<b>16 OTHER EXPENSES</b>		
Loss on remeasurement of investment at fair value through profit or loss	-	4,014,405
Provision for doubtful debts	-	-
Balances written off	-	-
Punjab workers' welfare fund	-	-
	-	4,014,405
<b>17 OTHER INCOME</b>		
<b>Income from financial assets</b>		
Dividend income	1,370,644	500,060
Un-realized gain on remeasurement of long term investment at fair value through profit or loss	-	2,508,750
Interest income	3,389,173	9,392,820
<b>Income from assets other than financial assets</b>		
Rental income	150,000	250,000
Other income	53,158	-
	4,962,975	12,651,630
<b>18 FINANCE COSTS</b>		
Bank charges	2,496	7,308
	2,496	7,308
<b>19 INCOME TAX EXPENSE</b>		
Current Year	1,034,882	1,543,927
Prior Year Taxation/Adjustment	-	(144,444)
	1,034,882	1,399,483

**20 GENERAL**

Figures of these financial statements have been rounded of to the nearest of rupees.

**21 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue by the board of directors in their meeting held on 12-Feb-2025.

CHIEF EXECUTIVE

*Sul. J. Dhami*



DIRECTOR

*Abida Gul*