

Mohammad Munir Mohammad Ahmed Khanani Securities Limited

Statement of Financial Position

As at September 30, 2024

| | Note | Sep.2024 Rupees | Jun.2024 Rupees |
|---|------|-----------------------------|-----------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property and equipment | 5 | 82,700,600 | 84,739,575 |
| Intangible assets | 6 | 3,346,771 | 3,415,428 |
| Long term deposits | 7 | 2,624,000 | 2,748,000 |
| Investment property | 8 | 94,074,115 | 95,264,927 |
| Deferred tax - net | 9 | 30,172,230 | 30,172,230 |
| | | <u>212,917,716</u> | <u>216,340,159</u> |
| Current assets | | | |
| Short term investment in securities | 10 | 2,118,226,244 | 3,549,983,243 |
| Trade debts | 11 | 2,925,910,250 | 2,633,856,157 |
| Loans, deposits, advances and other receivables | 12 | 276,041,649 | 76,498,969 |
| Income tax refundable | | 34,649,087 | 34,739,094 |
| Bank balances | 13 | 1,524,757,313 | 1,793,083,800 |
| | | <u>6,879,584,543</u> | <u>8,088,161,263</u> |
| Total assets | | <u><u>7,092,502,259</u></u> | <u><u>8,304,501,423</u></u> |
| EQUITIES AND LIABILITIES | | | |
| Share capital and reserves | | | |
| <i>Authorized capital</i> | | | |
| 50,000,000 (2023: 50,000,000) ordinary shares of Rs.10/- each | | <u>500,000,000</u> | <u>500,000,000</u> |
| Issued, subscribed and paid-up capital | 14 | 395,140,540 | 395,140,540 |
| <i>Revenue reserve</i> | | | |
| Unappropriated profits | | <u>2,862,078,139</u> | <u>2,783,029,073</u> |
| | | <u>3,257,218,679</u> | <u>3,178,169,613</u> |
| Non-current liabilities | | | |
| Long term deposits | 15 | 633,333 | 633,333 |
| Current liabilities | | | |
| Short term borrowings - secured | 16 | 1,683,109,468 | 2,924,474,628 |
| Trade and other payables | 17 | 2,118,083,945 | 2,168,006,928 |
| Accrued markup on short term borrowings | | 33,456,834 | 33,216,921 |
| | | <u>3,834,650,247</u> | <u>5,125,698,477</u> |
| Contingency and commitments | 18 | - | - |
| Total equity and liabilities | | <u><u>7,092,502,259</u></u> | <u><u>8,304,501,423</u></u> |

The annexed notes from 1 to 30 form an integral part of these financial statements.

Mohammad Munir Mohammad Ahmed Khanani Securities Limited

Statement of Profit or Loss

For the period ended September 30, 2024

| | Note | Sep.2024 Rupees | Jun.2024 Rupees |
|---|------|--------------------|--------------------|
| Operating revenue | 19 | 232,040,647 | 750,690,238 |
| Capital gain / (loss) on sale of short term investments - net | 20 | 67,318,297 | 452,529,315 |
| Net change in unrealized gain/(loss) on re-measurement of short term investments - net | 10 | (110,930,907) | 175,351,030 |
| | | 188,428,037 | 1,378,570,582 |
| Administrative and operating expenses | 21 | (51,573,797) | (178,016,139) |
| Finance costs | 22 | (34,316,287) | (138,786,033) |
| Other income | 23 | 6,773,545 | 85,772,519 |
| Profit before levies and taxation | | 109,311,497 | 1,147,540,929 |
| Levies | 24 | (1,344,913) | (15,472,532) |
| Taxation - net | 25 | (28,917,519) | (96,804,070) |
| | | (30,262,431) | (112,276,602) |
| Profit after taxation | | 79,049,066 | 1,035,264,327 |
| Earning per share - basic and diluted | 26 | 2.00 | 26.20 |

The annexed notes from 1 to 30 form an integral part of these financial statements.

Mohammad Munir Mohammad Ahmed Khanani Securities Limited

Statement of Cash Flows

For the period ended September 30, 2024

| | | Sep.2024 Rupees | Jun.2024 Rupees |
|---|-------------|--------------------|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | <i>Note</i> | | |
| Profit before levies and taxation | | 109,311,497 | 1,147,540,929 |
| <i>Adjustment for non-cash and other items :</i> | | | |
| Depreciation on property and equipment | 5 | 3,602,142 | 14,163,163 |
| Amortization of intangible assets | 6.1 | 68,657 | 392,327 |
| Depreciation on investment property | 8 | 1,190,812 | 5,013,944 |
| Net change in unrealized gain on re-measurement of short term investments - net | 10.1 | 110,930,907 | (175,351,030) |
| Provision for expected credit losses on trade debts | 11.1 | - | - |
| Capital loss on sale of short term investments - net | 20 | (67,318,297) | (452,529,315) |
| Finance costs | 22 | 34,316,287 | 138,786,033 |
| Rental income | 23 | (5,784,218) | (22,110,144) |
| | | 77,006,290 | (491,635,023) |
| Operating profit before working capital changes | | 186,317,787 | 655,905,906 |
| Change in working capital | | | |
| <i>(Increase) / decrease in current assets</i> | | | |
| Short term investments - net | | 1,388,144,389 | (2,021,367,540) |
| Trade debts | | (292,054,093) | (1,063,671,969) |
| Loans, advances and other receivables | | (199,542,680) | (39,071,035) |
| | | 896,547,616 | (3,124,110,545) |
| <i>(Decrease) / increase in current liabilities</i> | | | |
| Trade and other payables | | (49,922,983) | 1,453,506,661 |
| Cash generated from operations | | 1,032,942,420 | (1,014,697,977) |
| Financial charges paid | | (34,076,374) | (118,844,020) |
| Income tax paid | | (30,172,424) | (73,471,411) |
| Net cash (used in) / generated from operating activities | | 968,693,621 | (1,207,013,408) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Addition to property and equipment | 5 | (1,563,168) | (30,135,681) |
| Rent received | 23 | 5,784,218 | 22,110,144 |
| Security deposits received | | - | - |
| Long term deposits | | 124,000 | (85,000) |
| Net cash (used in) / generated from investing activities | | 4,345,050 | (8,110,537) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | - | (201,521,679) |
| Net cash used in in financing activities | | - | (201,521,679) |
| Net increase in cash and cash equivalents | | 973,038,672 | (1,416,645,624) |
| Cash and cash equivalents at the beginning of the year | | (1,131,390,827) | 285,254,797 |
| Cash and cash equivalents at the end of the year | 27 | (158,352,155) | (1,131,390,827) |

The annexed notes from 1 to 30 form an integral part of these financial statements.

Mohammad Munir Mohammad Ahmed Khanani Securities Limited

Statement of Changes in Equity

For the period ended September 30, 2024

| | Issued, subscribed and paid up capital | Revenue reserve | |
|---|---|---------------------------|---------------|
| | | Unappropriated profits | Total |
| Rupees | | | |
| Balance as on June 30, 2022 | 395,140,540 | 1,809,799,051 | 2,204,939,591 |
| <i>Total comprehensive income for the year ended June 30, 2023</i> | | | |
| Profit after taxation | - | 139,487,374 | 139,487,374 |
| Other comprehensive income | - | - | - |
| | - | 139,487,374 | 139,487,374 |
| Balance as on June 30, 2023 | 395,140,540 | 1,949,286,425 | 2,344,426,965 |
| <i>Total comprehensive income for the year ended June 30, 2024</i> | | | |
| Profit after taxation | - | 1,035,264,327 | 1,035,264,327 |
| Dividend | - | (201,521,679) | (201,521,679) |
| Other comprehensive income | - | - | - |
| | - | 833,742,648 | 833,742,648 |
| Balance as on June 30, 2024 | 395,140,540 | 2,783,029,073 | 3,178,169,613 |
| <i>Total comprehensive income for the period ended September 30, 2024</i> | | | |
| Profit after taxation | - | 79,049,066 | 79,049,066 |
| Other comprehensive income | - | - | - |
| | - | 79,049,066 | 79,049,066 |
| | 395,140,540 | 2,862,078,139 | 3,257,218,679 |

The annexed notes from 1 to 30 form an integral part of these financial statements.