UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 30, 2023

	Note	(Un-audited) Dec-23 Rupees	(Audited) Jun-23 Rupees
ASSETS			
NON CURRENT ASSETS			
Intangibles	5	2,500,000	2,500,000
Long term deposits	6	100,000	100,000
		2,600,000	2,600,000
CURRENT ASSETS			
Trade debtors		-	-
Short term investment	7	19,136,467	19,136,467
Taxation net	8	372,664	270,974
Other receivables		-	-
Cash and bank balances	9	9,371,261	4,627,895
		28,880,392	24,035,336
TOTAL ASSETS		31,480,392	26,635,336
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital - Capital Reserve	10	10,000,000	5,000,000
Accumulated profit - Revenue reserve		7,082,211	6,699,022
		17,082,211	11,699,022
Share application money	11	14,346,623	14,820,373
CURRENT LIABILITIES			
Trade creditors		-	-
Accrued and other liablilities	12	51,558	115,941
		51,558	115,941
CONTINGENCIES AND COMMITMENTS	13	-	-
TOTAL EQUITY AND LIABILITIES		31,480,392	26,635,336

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED DECEMBER 31, 2023

	Note	(Un-audited) Dec-23 Rupees	Dec-22 Rupees
Brokerage commission		-	-
Operating and administrative expenses	14	(1,028,339)	(227,405)
Loss from operations		(1,028,339)	(227,405)
Financial charges		(2,173)	(1,482)
Other income	15	1,543,543	1,187,145
Profit/(Loss) before taxation		513,030	958,258
Taxation	16	(129,841)	(178,073)
Profit/(Loss) after taxation for the year		383,189	780,185

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED DECEMBER 31, 2023

		(Un-audited)	
		Dec-23	**Dec-22**
	Note	**Rupees**	**Rupees**
Profit/(Loss) for the year after taxation		383,189	780,185
Other Comprehensive Income		-	-
Total comprehensive Income/(loss) for the year		383,189	780,185

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED DECEMBER 31, 2023

	Note	(Un-audited) Dec-23 Rupees	Dec-22 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/ Profit before taxation		513,030	958,258
Depreciation		-	6,301
Bad debt written off		-	-
Reversal of unrealized loss/gains on investments		-	964,559
Operating profit before working capital changes		513,030	
Changes in working capital:			
(Increase) / decrease in current assets			
Trade debtors		-	200
Advances and deposits		-	-
Other receivables		-	-
		-	200
Increase / (decrease) in current liabilities			-
Trade creditors		-	-
Accrued and other liablilities		(64,383)	-
		(64,383)	
Cash generated from operations		448,647	964,759
Income tax paid		(231,531)	(178,073)
Net cash generated from / (used in) operating activities		217,116	786,686
CASH FLOWS FROM INVESTING ACTIVITIES			
Disposal during the year in fixed assets		-	-
Sale of SSS software license		-	-
Sale of investment		-	
Net cash generated from investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in Share Capital		5,000,000	-
Increase in / (refund of) advance against issue of shares - Net		(473,750)	(75,000)
Net cash used in financing activities		4,526,250	(75,000)
Net decrease in cash and cash equivalents		4,743,366	714,347
Cash and cash equivalents at the beginning of the year		4,627,895	228,944
Cash and cash equivalents at the end of the First Quarter	9	9,371,261	943,291

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED DECEMBER 31, 2023

	Share Capital	Accumulated Profit	Total
	---------- Rupees ----------		
Balance as at July 01, 2022	5,000,000	9,605,606	14,605,606
Profit/(Loss) after tax for the year	-	(2,906,584)	(2,906,584)
Balance as at June 30, 2023	5,000,000	6,699,022	11,699,022
Profit/(Loss) after tax for the year	-	383,189	383,189
Balance as at Dec 31, 2023	5,000,000	7,082,211	12,082,211

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

UNEX SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED DECEMBER, 2023

1 CORPORATE AND GENERAL INFORMATION

1.1 LEGAL STATUS AND OPERATIONS

The company was incorporated in Pakistan on December 23, 2005 under the repealed Companies Ordinance, 1984 (repealed through enactment of the Companies Act, 2017) as a private limited company. On corporatization and demutualization of Islamabad Stock Exchange (G) Limited under the Stock Exchanges (Corporatization and Demutualization and Intergration) Act, 2012 in August, 2012, the company become a Trading Right Entitlement Certificate (TREC) holder of the Islamabad Stock Exchange Limited and duly registered with Securities and Exchange Commission of Pakistan (SECP). In 2016 on integration of all the three Stock Exchanges into Pakistan Stock Exchange (PSX), the company has become broker company and (TREC) holder of Pakistan Stock Exchange with effect from January 11, 2016.

The main object of the company is to carry on the business of broker in stocks, shares, securities under license or with the foreign permission or approval of any recognized association, authority, stock exchange, or other market in Pakistan or abroad. The registered office of the company is situated at Office No.1 2nd Floor , Chugtai Arcade 1 Plot No. 385, National Police Foundation , Sector O-9 Islamabad.

1.2 The Company has stopped trading operations voluntarily for the time being and arranged closure of Company's Pakistan Stock Exchange (PSX) trading terminal (No: 466) and operations related to National Clearing Company of Pakistan Limited (NCCPL).These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern and it may be unable to realize its assets and discharge its liabilities in normal course of business. However, these financial statements have been prepared on going concern basis as the company is earning dividend income from its equity investment. Further the company have all the licences to operate in the stock market and the management has recently decided to restructure it and revive its operations by applying for renewal its license to operate it under 'Trade Only' TO category and has definite plan to reactivate its operations and for that purpose has injected financial resources/ liquidity in the company and will very soon activate it's trading terminal and National Clearing Company services.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 except for accounting and classification of availalble for sale investments; and

- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention and on accrual basis of accounting except for the cash flow statement.

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupee, which is the functional and presentation currency of the Company and figures are rounded off to the nearest rupee.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, significant judgements made in the application of accounting policies, key sources of estimations and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended June 30, 2023.

		Note	Dec-23 Rupees	Jun-23 Rupees
5	**INTANGIBLE ASSETS**			
	Trading right entitlement certificate	5.1	2,500,000	2,500,000
			2,500,000	2,500,000

5.1 As a result of integration of three Stock Exchanges the company has become the Trading Right Entitlement Certificate (TREC) holder of Pakistan Stock Exchange (PSX) and its value has been determined as per value of TREC recognized by PSX.

In the absence of an active market for TREC, the company had initially taken the cost of TREC at Rs. 5 million, which was the value approved by the Board of Directors of PSX and a mortgage was created at that value in favour of PSX and has been accepted by SECP which was later revalued at Rs 2.5 million during the year 2019. This fact indicates an acceptable level of value for TREC which was also used by the Stock Exchange for risk management and to safeguard the investors' interest.

		Note	Dec-23 Rupees	Jun-23 Rupees
6	**LONG TERM DEPOSITS**			
	Central Depository Company		100,000	100,000

This represents deposit as a security with Central Depository Company to provide the custodian services in handling of the electronic shares/securities of the clients.

		Note	Dec-23 Rupees	Jun-23 Rupees
7	**SHORT TERM INVESTMENT**			
7.1	**Investment at fair value**			
	ISE Towers REIT Management company Limited			
	Opening balance		19,136,467	31,793,060
	Sales during the year	7.2		(15,918,550)
	Loss/Gain on remeasurement of investment at fair value		-	3,261,957
	Investment at break up value	7.3	19,136,467	19,136,467
			19,136,467	19,136,467

		Dec-23	Jun-23
7.2	**ISE Tower REIT Management Company Limited**		
	Sales during the year	-	9,633,904
	Loss on sale realized	-	6,284,646
		-	15,918,550

7.3 Pursuant to the promulgation of the Stock Exchange (Corporization, Demutualization and Integration)

Act, 2012 (The Act) the ownership in a Stock Exchange has been segregated from the right to trade on the Exchange. Accordingly, the company has received equity shares of ISEL and Trading Right Entitlement Certificate (TREC) in lieu of a membership card of ISE. The company entitlement in respect of ISEL shares was determined on the basis of valuation of assets and liabilities of ISE carried in 2012 and as approved by SECP, the company was allotted 3,034,603 shares of the face value of Rs.10 each. These included 60% shares, which were held in separate CDC blocked account to restrict the sale of these shares by the members whereas stock exchange was to dispose off these shares under the provisions of the Act.. The breakup value of the remaining ISE Tower REIT Management Company Limited's shares considered by PSX is Rs.20.56 (2022: Rs. 17.46) per share at the close of financial year which has been considered as the fair value at which the remaining shares have been valued..

	Note	Dec-23 Rupees	Jun-23 Rupees
8 TAXATION NET			
Balance brought forward		270,974	267,230
Provision for the year	16	(129,841)	(180,266)
Less: payments/adjustments during the year		231,531	184,010
		-	-
		372,664	270,974
9 CASH AND BANK BALANCES			
Cash in hand		160,696	174,820
Cash at bank - current account		836,911	15,039
- saving account	9.1	8,373,654	4,438,037
		9,210,566	4,453,075
		9,371,261	4,627,895

9.1 Saving account carries mark up at the rates ranging from 15% to 19% (2022: 12.5% - 14%) per annum.

10 SHARE CAPITAL

10.1 Issued, subscribed and paid up capital

Number of ordinary shares of Rs. 10/- each 2023	2022		Dec-23 Rupees	Jun-23 Rupees
1,000,000	500,000	Fully paid in cash	10,000,000	5,000,000

10.2 Authorized share capital

This represents 5,000,000 (2022: 5,000,000) ordinary shares of Rs. 10/- each amounting to Rs. 50,000,000 (2022: 50,000,000).

		Note	Dec-23 Rupees	Jun-23 Rupees
11	**SHARE APPLICATION MONEY**			
	Opening balance		14,820,373	20,789,474
	Payment during the year - Net		(473,750)	(5,969,101)
	Closing balance		14,346,623	14,820,373
12	**ACCRUED AND OTHER LIABILITIES**			
	Accrued expenses		51,558	65,941
	Audit remuneration payable			50,000
			51,558	115,941

13 CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

There was no contingent liability as at the balance sheet date (2023: Nil).

13.2 Commitments

There was no capital commitment as at the balance sheet date (2023: Nil).

		Note	Dec-23 Rupees	Dec-22 Rupees
14	**OPERATING AND ADMINSTRATIVE EXPENSES**			
	Staff salaries and benefits		540,000	30,000
	Office rent		150,000	132,000
	NCCPL / CDC charges		-	-
	Telephone and internet		25,957	26,599
	Utilities		15,550	24,140
	Repair & Services		15,430	-
	Entertainment		-	8,365
	Depreciation		49,002	6,301
	Fee and subscription		192,900	-
	Psx Terminal Charges		15,500	
	Travelling and Convenance		24,000	-
			1,028,339	227,405
15	**OTHER INCOME**			
	Dividend income		865,609	1,183,495
	Profit on saving bank accounts		677,934	3,650
			1,543,543	1,187,145
16	**TAXATION**			
	Current		129,841	178,073

17 CAPITAL MANAGEMENT

The Company's objectives when maintaining capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders through the optimization of the debt and equity balance.

The Company sets the amount of capital it requires in proportion to risk. The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares or adjust the amount of dividends paid to shareholders.

18 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated company, directors, companies with common directorship, employees retirement benefit funds and key management personnel. The transactions with related parties are entered into on an arm's length basis.

	Note	Dec-23 Rupees	Dec-22 Rupees
Transactions with Chief Executive:			
Payment received / (made) in lieu of advance against issue of shares	11	(473,750)	(1,076,900)

19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company’s objective in managing risks is the creation and protection of share holders’ value. Risk is inherent in the Company’s activities, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Company’s continuing profitability. The Company is exposed to credit risk, liquidity risk and market risk (which includes interest rate risk and price risk) arising from the financial instruments it holds.

The Company finances its operations through equity, advances from related parties and management of working capital with a view to maintaining an appropriate mix between various sources of finance to minimize risk.

20 CAPITAL ADEQUACY LEVEL

	Dec-23 Rupees	Jun-23 Rupees
Total Assets	31,480,392	26,635,336
Less: Total Liabilites	51,558	115,941
Less: Revaluation reserves (created upon revaluation of fixed assets)	-	-
Capital Adequacy Level	31,428,834	26,519,395

While determinig the value of total assets of the TREC holder, notional value of the TRE certificate held by the Company as was determined by Pakistan Stock Exchange during 2019 has been considered.

The share value of ISE Tower REIT Management Company Limited has been considered by PSX at its breakup value for determination of minimum capital balance.

21 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purposes of comparison and for better presentation. However, no significant reclassification has been made during the year.

22 REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

	Dec-23 Rupees	Sept-22 Rupees
	-	-

No remuneration was paid to the Chief Executive/ Director during the year.

23 INFORMATION REQUIRED BY REGULATION 34 OF SECURITIES BROKER REGULATIONS 2016

			Dec-23	Sept-22
a)	-	Customer shares in block central depository system	119,723	119,723
	-	Customer's cash in bank account - PKR	3,825	3,625
b)		Securities pledged with financial institutions	Nil	Nil
c)		**Pattern of shares:**		
		Mukhtar Hussain Jaffery	845,000	345,000
		Syed Sarfraz Hussain	5,000	5,000
		Syed Muneeb Mehdi	50,000	50,000
		Syed Mughees Mehdi	50,000	50,000
		Syed Muhib Mehdi	50,000	50,000
		Total no. of shares	**1,000,000**	**500,000**

d) **Changes in shareholding:**
No changes in share holding

e) Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the statement of profit or loss.

f) **Aging analysis of amount due from customers**

	Dec-23	Sept-22
Due not more than 5 days - PKR	-	-
Due more than 5 days - PKR	-	-

24 BASE MINIMUM CAPITAL

In compliance with regulation with 19.2 of the Rule Book of PSX, every TREC holder is required to maintain base minimum capital in the form as prescribed in the rule book on the basis of assets under custody (AUC). As per said regulation as at 30 June 2022, the company is required to maintain BMC of Rupees 5 million rupees for Trading Only Securities Broker.

	Note	Dec-23 Rupees	Sept-22 Rupees
Trading Right Entitlement Certificate	5	2,500,000	2,500,000
Shares in ISE - REIT Mangement Company Limited	7	19,136,467	31,793,060
		21,636,467	**34,293,060**

25 NUMBER OF EMPLOYEES

Total/average number of employees during/at the end of the Quarter are 4 (2023 : 2).

26 DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the Board of Directors of Company on ____________________.

27 GENERAL

Figures have been rounded off to the nearest Rupee.

CHIEF EXECUTIVE

DIRECTOR