UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
As at December 31, 2024 **Unaudited**

	Note	Dec-24 Rupees	Jun-24 Rupees
ASSETS			
NON CURRENT ASSETS			
Property,Plant and Equipment	4	653,355	268,720
Intangibles	5	2,500,000	2,500,000
Long term deposits	6	17,509,098	15,095,986
		20,662,453	17,864,706
CURRENT ASSETS			
Short term investment	7	16,063	19,620,463
Taxation net	8	911,547	588,000
Interest Receivables		7,609	459,554
Cash and bank balances	9	19,292,603	11,186,979
		20,227,822	31,854,997
TOTAL ASSETS		40,890,275	49,719,703
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	10	20,000,000	20,000,000
Accumulated profit - Revenue reserve		5,290,477	8,131,822
		25,290,477	28,131,822
Share application money	11	10,035,373	21,496,623
CURRENT LIABILITIES			
Short Term Loan from Director	12	5,000,000	-
Accrued and other liabilities	13	564,425	91,258
		5,564,425	91,258
TOTAL EQUITY AND LIABILITIES		40,890,275	49,719,703
CONTINGENCIES AND COMMITMENTS	14	-	-

The annexed notes from 1 to 28 form an integral part of these financial statements.

Chief Executive Officer **Director**

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 **Unaudited**

	Note	Dec-24 Rupees	Dec-23 Rupees
Brokerage commission		8,526,088	-
Realised (Loss) on sale of investment		(7,281,900)	-
Operating and administrative expenses	15	(6,906,565)	(1,028,339)
(Loss) from operations		(5,662,377)	(1,028,339)
Unrealised gain on remeasurement of Investment		-	
Financial charges		(2,180)	(2,173)
Other income	16	3,020,538	1,543,543
Profit/(Loss) before taxation		(2,644,019)	513,030
Taxation	17	(197,325)	(129,841)
Profit/(Loss) after taxation for the half year		(2,841,345)	383,189

The annexed notes from 1 to 28 form an integral part of these financial statements.

Chief Executive Officer **Director**

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 **Unaudited**

	Note	Dec-24 Rupees	Dec-23 Rupees
Profit/(Loss) for the year after taxation		(2,841,345)	383,189
Other Comprehensive Income		-	-
Total comprehensive Income/(loss) for the Half year		(2,841,345)	383,189

The annexed notes from 1 to 28 form an integral part of these financial statements.

Chief Executive Officer **Director**

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 **Unaudited**

	Note	Dec-24 Rupees	Jun-24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		(2,644,019)	1,623,376
Depreciation		52,133	5,980
Bad debt written off		-	-
Reversal of unrealized loss/(gains) on investments		-	(483,996)
Operating profit before working capital changes		(2,591,886)	1,145,360
Changes in working capital:			
(Increase) / decrease in current assets		-	-
Other receivables		(919,156)	(459,554)
		(919,156)	(459,554)
Increase / (decrease) in current liabilities			
Short Term Loan from Director		5,000,000	-
Accrued and other liabilities		473,167	(24,683)
		5,473,167	(24,683)
Cash generated from operations		1,962,125	661,123
Income tax paid		(520,872)	(507,602)
Net cash generated from / (used in) operating activities		1,441,252	153,521
CASH FLOWS FROM INVESTING ACTIVITIES			
Disposal/Addition during the half year in fixed assets		(436,768)	(274,700)
Sale of SSS software license		-	-
Deposits		(2,413,112)	(14,995,986)
Sale of Investment		12,322,500	-
Net cash generated/(used in) from investing activities		9,472,620	(15,270,686)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in / (refund of) advance against issue of shares - Net		(2,808,248)	21,676,250
Net (cash used) in financing activities		(2,808,248)	
Net Increase/(decrease) in cash and cash equivalents		8,105,624	6,559,085
Cash and cash equivalents at the beginning of the year		11,186,979	4,627,895
Cash and cash equivalents at the end of the half year	9	19,292,603	11,186,979

The annexed notes from 1 to 28 form an integral part of these financial statements.

Chief Executive Officer **Director**

UNEX SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 **Unaudited**

	Share Capital	Accumulated Profit	Total
	---------- Rupees ----------		
Balance as at July 01, 2023	5,000,000	6,699,022	11,699,022
Shares Issued	15,000,000	-	15,000,000
Profit/(Loss) after tax for the year	-	1,432,800	1,432,800
Balance as at June 30, 2024	20,000,000	8,131,822	28,131,822
Profit/(Loss) after tax for the half year	-	(2,841,345)	(2,841,345)
Balance as at December 31, 2024	20,000,000	5,290,477	25,290,477

The annexed notes from 1 to 28 form an integral part of these financial statements.

Chief Executive Officer **Director**

UNEX SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

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 During the last year company has been reactivated and restructured and has successfully obtained the license from SECP to act as a broker under the category-Trading Only (TO) and has restarted its business and trading operations by nominating Eclear Services Limited as its professional clearing member (PCM).

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 MATERIAL ACCOUNTING POLICIES

The material 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, 2024.

4 PROPERTY, PLANT AND EQUIPMENT

The following is the statement of operating fixed assets:

Description	Furniture and fixture	Machinery and equipment	Computers	Lease Hold Improvement	Total
	---------- Rupees ----------				
Half Year Ended December 31 2024					
Net carrying value basis					
Opening Balance	6,913	63,200	198,608	-	268,720
Addition during the year	245,498	-	83,000	108,270	436,768
Depreciation during the year	(3,594)	(13,200)	(32,633)	(2,707)	(52,133)
Closing net book value	**248,817**	**50,000**	**248,975**	**105,563**	**653,355**
Year ended June 30, 2023					
Net carrying value basis					
Cost					
Opening book value	28,782	27,743	13,742		70,267
Disposal during the year	(28,782)	(27,743)	(13,742)		(70,267)
Closing Net book value	-	-	-		-
Depreciation					
Opening Balance	275,683	153,339	369,777		798,799
During the year	4,317	4,161	4,123		12,601
Closing Net book value	280,000	157,500	373,900		811,400
Disposal Accumulated depreciation	**(280,000)**	**(157,500)**	**(373,900)**		**(811,400)**
Net book value	-	-	-		-
Annual rate of depreciation	**15%**	**15%**	**30%**	**30%**	

4.1 Depreciation for the year has been allocated to operating and administrative expenses.

Chief Executive Officer

Director

		Note	Dec-24 Rupees	Jun-24 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-24 Rupees	Jun-24 Rupees
6	**LONG TERM DEPOSITS**			
6.1	BMC Deposit with PSX		5,050,000	5,000,000
	Deposit in Proprietary Account with Eclear		439,098	6,475,986
	Deposit with NCCPL		11,900,000	3,620,000
	Security Deposit - Rental		120,000	-
			17,509,098	**15,095,986**

6.1 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-24 Rupees	Jun-24 Rupees
7	**SHORT TERM INVESTMENT**			
7.1	**Investment at fair value**			
	Investment in Shares		-	-
	ISE Towers REIT Management company Limited			
	Opening balance		19,620,463	19,136,467
	Sales of shares during the year		(12,322,500)	
	Gain /loss on remeasurement of investment at fair value		(7,281,900)	483,996
	Investment at break up value		16,063	19,620,463
			16,063	19,620,463

7.2 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.21.08 (2023: Rs. 20.56) per share at the close of financial year which has been considered as the fair value at which the remaining shares have been valued.The related deffered tax have not been provided on unrealized gain, since the market value taken here is breakup value as per accounts of investee and its real market value is not available.

		Note	Dec-24 Rupees	Jun-24 Rupees
8	**TAXATION NET**			
	Balance brought forward		588,000	270,974
	Payments/tax deducted during the year	17	520,872	507,602
	Provision for the year		(197,325)	(190,576)
			-	-
			911,547	588,000
9	**CASH AND BANK BALANCES**			
	Cash in hand		205,023	308,946
	Cash at bank - current account		31,119	299,499
	- saving account	9.1	19,056,460	10,578,533
			19,087,579	10,878,033
			19,292,603	11,186,979

9.1 Saving account carries mark up at the rates ranging from 12% to 20% (2023: 15% - 19%) per annum.

10 SHARE CAPITAL

10.1 Issued, subscribed and paid up capital

Number of ordinary shares of Rs. 10/- each			Dec-24	Jun-24
2024	2023		Rupees	Rupees
2,000,000	500,000	Fully paid in cash	20,000,000	20,000,000

10.2 Authorized share capital

This represents 5,000,000 (2024: 5,000,000) ordinary shares of Rs. 10/- each amounting to Rs. 50,000,000 (2024: 50,000,000).

	Note	Dec-24 Rupees	Jun-24 Rupees
11 SHARE APPLICATION MONEY			
Opening balance		21,496,623	14,820,373
Payment during the year - Net		(11,461,250)	6,676,250
Closing balance		10,035,373	21,496,623
12 SHORT TERM LOAN FROM DIRECTOR			
		5,000,000	-

It represents interest free loan from Director which is payable on demand.

13 ACCRUED AND OTHER LIABILITIES			
Accrued expenses		564,425	40,786
Audit remuneration payable		-	50,000
Withholding Tax Payable			472
		564,425	91,258

14 CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

There was no contingent liability as at the balance sheet date (2024: Nil).

14.2 Commitments

There was no capital commitment as at the balance sheet date (2024: Nil).

		Note	Dec-24 Rupees	Dec-23 Rupees
15	**OPERATING AND ADMINSTRATIVE EXPENSES**			
	Staff salaries and benefits		1,812,472	540,000
	Office rent		255,000	150,000
	Eclear / CDC charges		840,599	-
	Telephone and internet		96,440	25,957
	Utilities		66,991	15,550
	Repair & Services		12,802	15,430
	Depreciation		52,132	49,002
	Entertainment		15,993	-
	Commission to Agents		342,801	-
	Fee and subscription		157,804	192,900
	Psx Terminal Charges		205,566	15,500
	Travelling and Conveyance		14,000	24,000
	Commisson Rebate		1,996,955	-
	Miscellaneous		1,007,010	-
			6,906,565	1,028,339
16	**OTHER INCOME**			
	Dividend Income		604,995	865,609
	Profit on saving Bank Accounts		2,415,543	677,934
			3,020,538	1,543,543
17	**TAXATION**			
	Current		197,325	129,841

18 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.

19 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.All related party transactions have been disclosed in relevant notes.

20 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.

21 CAPITAL ADEQUACY LEVEL

	Dec-24 Rupees	Jun-24 Rupees
Total Assets	40,890,275	49,719,703
Less: Total Liabilities	5,564,425	91,258
Less: Revaluation reserves (created upon revaluation of fixed assets)	-	-
Capital Adequacy Level	35,325,850	49,628,445

While determining 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.

22 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.

23 REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

		Dec-24 Rupees	Jun-24 Rupees
Director	1		1,080,000

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

24 INFORMATION REQUIRED BY REGULATION 34 OF SECURITIES BROKER REGULATIONS 2016

a)	-	Customer shares in block central depository system	-	-
	-	Customer's cash in bank account	-	-
b)		Securities pledged with financial institutions	Nil	Nil
c)		**Pattern of shares:**		
		Mukhtar Hussain Jaffery	1,845,000	1,845,000
		Syed Sarfraz Hussain	5,000	5,000
		Syed Muneeb Mehdi	50,000	50,000
		Syed Mughees Mehdi	500	50,000
		Syed Muhib Mehdi	50,000	50,000
		Asim Ghafoor Qureshi	49,000	0
		Muzzamal Aftab	500	0
		Total no. of shares	**2,000,000**	**2,000,000**

d) **Changes in shareholding:**

Share holding of Mr. Mukhtar Hussain Jaffery has been changed from 69% to 92.25% with corresponding decrease in share holdings of the other share holders.

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**

Due not more than 5 days -	Nil	-
Due more than 5 days -	Nil	-

25 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 31 December 2024, the company is required to maintain BMC of Rupees 5 million rupees for Trading Only Securities Broker.

	Note	Dec-24 Rupees	Jun-24 Rupees
Trading Right Entitlement Certificate	5	2,500,000	2,500,000
BMC Deposit in Cash/Shares	6	5,050,000	5,000,000
		7,550,000	**7,500,000**

26 NUMBER OF EMPLOYEES

Total/average number of employees during/at the end of the half year are 6 (2023 : 2).

27 DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the Board of Directors of Company on **27 February 2024 .**

28 GENERAL

Figures have been rounded off to the nearest Rupee.

Chief Executive Officer **Director**