



Un-Audited Half Year Financial Statement

For the Period Ended Dec-2024



**Syed Faraz Equities (Pvt) Limited
TREC Holder of PSX**



Office No. 1012, 10th Floor, ISE Towers, Blue Area, Islamabad

Tell: 051-2895666-777

www.sfel.pk

SYED FARAZ EQUITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER, 2024

		31-Dec-24 Un-Audited ----- Pak Rupees-----	30-Jun-24 Audited ----- Pak Rupees---
ASSETS	Note		
NON-CURRENT ASSETS			
Property and equipment	4	1,752,374	1,889,239
Intangible asset	5	2,500,000	2,500,000
Deferred tax	6	792,134	792,134
		5,044,508	5,181,374
CURRENT ASSETS			
Short term deposits and advances	7	64,311,126	16,216,446
Short term investment	8	56,412,575	6,604,783
Cash and bank balances	9	2,098,249	1,890,636
		122,821,950	24,711,865
		127,866,458	29,893,239
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital	10	50,000,000	15,000,000
Revenue reserve			
Unappropriated loss		48,210,061	(2,164,526)
		98,210,061	12,835,474
CURRENT LIABILITIES			
Due to Director	11	26,096,999	16,054,999
Trade and other payables	12	3,234,015	988,922
Tax payable		325,383	13,844
		29,656,397	17,057,765
CONTINGENCIES AND COMMITMENTS	13		
		127,866,458	29,893,239

The annexed notes 1 to 24 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER




DIRECTOR

SYED FARAZ EQUITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2024

		31-Dec-24 Un-Audited	30-Jun-24 Audited
	Note	----- Pak Rupees-----	----- Pak Rupees-----
Revenue	14	26,030,628	1,107,488
Operating and administrative expenses	15	(21,622,546)	(3,972,183)
Operating profit/(loss)		4,408,082	(2,864,695)
Unrealised loss on short term investment		-	(223,406)
Other income	16	43,335,227	145,284
Profit (Loss) before taxation		47,743,309	(2,942,817)
Tax expense			
Current		(325,383)	(13,844)
Deferred		792,134	792,134
		466,752	778,291
Profit/(loss) for the year		48,210,061	(2,164,526)

The annexed notes 1 to 24 form an integral part of these financial statements.


 CHIEF EXECUTIVE OFFICER




 DIRECTOR

SYED FARAZ EQUITIES (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2024

	31-Dec-24 Un-Audited ----- Pak Rupees-----	30-Jun-24 Audited ----- Pak Rupees-----
Profit/(loss) for the year	48,210,061	(2,164,526)
Other comprehensive income		
Surplus on revaluation of Building		
Deferred tax	-	-
Other comprehensive income/(loss) for the year	48,210,061	(2,164,526)

The annexed notes 1 to 24 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER




DIRECTOR

SYED FARAZ EQUITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024

Share capital	Revenue reserve	
Issued, subscribed and paid-up capital	Unappropriated profit/(loss)	Total equity
(Pak Rupees)		
	-	-

Balance as at June 30, 2023

Total comprehensive income for the year

(Loss)/profit for the year

Shares issued

Other comprehensive income/(loss)

15,000,000	(2,164,526)	(2,164,526)
-	-	15,000,000
-	(2,164,526)	12,835,474
-	(2,164,526)	12,835,474

Balance as at June 30, 2024

Total comprehensive income for the year

(Loss)/profit for the year

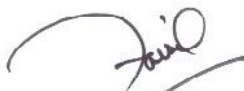
Shares issued

Other comprehensive income/(loss)

50,000,000	48,210,061	48,210,061
-	-	50,000,000
-	48,210,061	98,210,061
50,000,000	48,210,061	98,210,061

Balance as at December 31, 2024

The annexed notes 1 to 24 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER




DIRECTOR

SYED FARAZ EQUITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Dec-24	2024
Note	---- Pak Rupees----	---- Pak Rupees--
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	45,892,100	(2,942,817)
Adjustments:		
Depreciation and impairment	431,866	359,866
Unrealized loss/(gain) on short-term investments	(46,221,575)	223,406
Dividend income		
	(45,789,709)	583,272
Profit before working capital changes	102,390	(2,359,545)
(Increase)/decrease in current assets		
Trade & Other Receivable	-	-
Deposits, prepayments and other receivable	(60,406,226)	(16,200,000)
	(60,406,226)	(16,200,000)
Increase/(decrease) in current liabilities		
Trade and Other payables	2,841,288	988,922
Cash generated from/(used in) operations	(57,462,548)	(17,570,623)
Dividends received	110,000	-
Taxes paid	(16,446)	(16,446)
	93,554	(16,446)
Net cash (used in) / from operating activities	(57,368,994)	(17,587,069)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment	(3,474,180)	(6,828,189)
Increase in fixed assets	(2,544,105)	(2,249,105)
TREC	(2,500,000)	(2,500,000)
Net cash used in investing activities	(8,518,285)	(11,577,294)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shares issued	50,000,000	15,000,000
Proceeds from Directors loan	26,096,999	16,054,999
Net cash generated from financing activities	76,096,999	31,054,999
Net (decrease)/increase in cash and cash equivalents	10,209,720	1,890,636
Cash and cash equivalents at the beginning of the year		
Cash and cash equivalents at the end of the period	9 10,209,720	1,890,636

The annexed notes 1 to 24 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER




DIRECTOR

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

1 CORPORATE AND GENERAL INFORMATION

1.1 Legal status and operations

SYED FARAZ EQUITIES (Private) Limited (the "Company") is a private limited company incorporated in Pakistan on October 5, 2023 under the Companies Ordinance, 1984. The Company is a holder of Trading Rights Entitlement Certificate ("TREC") of Pakistan Stock Exchange Limited. (Trading Only)

The Company is principally engaged in the business of investment advisory, purchase and sale of securities, financial consultancy, brokerage, underwriting, portfolio management and securities research.

The Company's registered office is situated at ISE Towers, Room 1012, 10th Floor, Blue Area, Islamabad.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards for Small and Medium Sized Entities ("IFRS for SMEs") issued by the International Accounting Standards Board ("IASB") as are notified under the Companies Act, 2017,
- Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS standards, the provision of and directives issued under the Companies Act, 2017 shall prevail.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except where disclosed otherwise.

2.3 Functional & Presentation Currency

These financial statements are presented in Pakistan Rupees(Rs.) which is the Company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rupees, unless otherwise stated.

2.4 Use of Judgment and Estimates

The preparation of financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgment in the process of applying the Company's accounting policies. The areas involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

- Useful lives, residual values and depreciation method of property, plant and equipment;
- Useful lives, residual values and amortization method of intangible assets;
- Impairment loss of non-financial assets other than inventories ;
- Estimation of provisions;
- Classification, recognition, measurement / valuation of financial instruments and
- provision for taxation.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

3.1 Property and equipment

Initial Recognition

Items of property and equipment are stated at cost less accumulated depreciation (if any) and impairment losses (if any). Cost includes expenditure that is direct attributable to the acquisition of the items.

Subsequent measurement

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Where such subsequent costs are incurred to replace parts and are capitalized, the carrying amount of replaced parts is derecognized. All other repair and maintenance expenditures are charged to profit or loss during the year in which they are incurred.

Depreciation

Depreciation on all items of property and equipment is calculated using the reducing balance method in accordance with the rates specified in note 5 & 6 to these financial statements and after taking into account residual value, if material. Residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date. Depreciation is charged on an asset from the year when the asset is available for use until the year prior to the year in which asset is disposed of.

Disposal

An item of property and equipment is derecognized upon disposal or when no future benefits are expected from its use or disposal. Any gain or loss arising on asset derecognition (calculated as the difference between net disposal proceeds and the carrying amount of the asset) is included in the profit or loss account in the year in which the asset is derecognized.

Judgments and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Impairment

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Change in estimate

The Company reviews useful lives of property and equipment on a regular basis. Any change in estimates in future years which might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on the depreciation charge and impairment loss. Further, management also on a year basis reviews the carrying amounts of certain classes of property and equipment which are carried at revalued amounts. Any change in estimate in future years which might affect the carrying amount of these classes with a corresponding effect on the surplus on revaluation of property and equipment, related deferred tax liability and related charge of incremental depreciation.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

3.2 Intangible Asset - Acquired

TREC Certificate

These are stated at cost less impairment losses (if any). Cost includes expenditure that is directly attributable to the acquisition of the items. Trading Right Entitlement Certificates and Membership Card have indefinite useful life and accordingly are not amortized however, these are tested for impairment only. Impairment loss is recognized in profit and loss account.

Judgments and estimates

The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

3.3 Financial instruments

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument and assets and liabilities are stated initially at cost which is the fair value of consideration given or received. The financial assets are subsequently measured at fair value, amortized cost or cost as the case may be with classifications into i) at fair value through profit or loss (FVTPL) and ii) at amortized cost. Subsequently:

i) Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost, and in the case of financial assets, less any impairment.

ii) Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss and other comprehensive income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of profit or loss and other comprehensive income in the period in which they arise.

Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in Statement of Profit or loss. Currently, there are no financial liabilities designated at FVTPL.

3.3.1 Impairment of financial assets

The financial assets other than those that are carried at fair value are assessed at each reporting date to determine whether there is any objective evidence of their impairment. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably. The impairment loss is recognized immediately in the statement of profit or loss and the carrying amount of the related financial asset is reduced accordingly. An impairment loss is reversed only if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

3.3.2 Derecognition of financial instruments

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such derecognized financial assets that is created or retained by the Company is recognized as a separate asset or liability. The Company de-recognizes a financial liability (or a part of financial liability) from its statement of financial position when the obligation specified in the contract is discharged or cancelled or expires.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

3.4 Trade Date Accounting

All "regular way" purchases and sales of financial assets are recognized on trade date, i.e. the date on which the company commits itself into buying and selling of financial instruments. Regular way purchases or sales of financial assets are those contracts which requires delivery of assets within the time frame generally established by regulation or convention in the market.

3.5 Trade Receivable

Measurement

Trade receivable are recognized initially at fair value and subsequently measured at cost less allowance for doubtful receivables.

Impairment

A provision for impairment of trade debts is established when there is an objective evidence that the Company will not be able to collect all amounts due according to the original terms of the debts. The amount of the provision is recognised in the statement of profit or loss. Bad debts are written-off in the statement of profit or loss on identification.

Judgments and estimates

Management reviews its trade debtors on a continuous basis to identify receivables where collection of the amount is no longer probable. These estimates are based on historical experience and are subject to change in condition at the time of actual recovery.

3.6 Taxation

Income tax expense comprises current and deferred tax.

Current

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management yearly evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable income will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the year when the differences reverse, based on tax rates that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is charged or credited in the statement of profit or loss account, except in the case of items credited or charged to comprehensive income or equity, in which case it is included in comprehensive income or equity.

Judgment and estimates

Significant judgment is required in determining the income tax expenses and corresponding provision for tax. There are many transactions and calculations for which the ultimate tax determination is uncertain as these matters are being contested at various legal forums. The Company recognizes liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made.

Further, the carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. If required, carrying amount of deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits to allow the benefit of part or all of that recognised deferred tax asset to be utilized. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

Off-setting

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

3.7 Cash and cash equivalents

These are measured at cost which is the fair value. For the purposes of cash flow statement, cash and cash equivalents comprise of cash in hand, balances with banks on current and savings accounts.

3.8 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the period in which the dividends are approved by the company's shareholders.

3.9 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the

3.10 Trade and other payables

Trade and other payables are recognized initially at fair value plus directly attributable cost, if any, and subsequently measured at amortized cost using the effective interest method. They are classified as current if payment is due within twelve months of the reporting date, and as non-current otherwise.

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount could be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Judgment and estimates

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

3.11 Contingent liabilities

A contingent liability is disclosed when the company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the company or the company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.12 Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of any direct expenses.

Revenue is recognized on the following basis:

Brokerage Commission

Brokerage, consultation and advisory fee and commission on securities and commodities is recognized as and when related services are rendered.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

Income on bank deposits

Mark-up/interest on bank deposits and return on investments is recognized on accrual basis.

Profit on exposure deposits

Profit on exposure deposits is recognized using the effective interest rate.

Dividend income

Dividend income is recognised in profit or loss as other income when:

- the Company's right to receive payment have been established;
- it is probable that the economic benefits associated with the dividend will flow to the company; and
- the amount of the dividend can be measured reliably.

Others

Gain / loss on sale of investment is recognized in the year in which they arise.

3.13 Borrowings

These are recorded at the proceeds received. Finance costs are accounted for on accrual basis and are disclosed as accrued interest /mark-up to the extent of the amount unpaid at the reporting date.

3.14 Related party transactions

All transactions involving related parties arising in the normal course of business are conducted and recorded at rates that are not less than market except otherwise approved by board.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

4 PROPERTY AND EQUIPMENT

	Owned			Total
	Office equipment	Computer equipment	Furniture and fixtures	
	----- Rupees -----			
Cost				
Balance as at July 01, 2023	-	-	-	-
Additions	685,000	150,000	1,414,105	2,249,105
Balance as at June 30, 2024	685,000	150,000	1,414,105	2,249,105
Balance as at July 01, 2024	685,000	150,000	1,414,105	2,249,105
Additions	110,000	185,000	-	295,000
Balance as at December 31, 2024	795,000	335,000	1,414,105	2,544,105
Depreciation				
Balance as at July 01, 2023	-	-	-	-
For the period	102,750	45,000	212,116	359,866
Balance as at June 30, 2024	102,750	45,000	212,116	359,866
Balance as at July 01, 2024	102,750	45,000	212,116	359,866
For the period	119,250	100,500	212,116	431,866
Balance as at December 31, 2024	222,000	145,500	424,232	791,732
Carrying amount as at December 31, 2024	573,000	189,500	989,874	1,752,374
Carrying amount as at June 30, 2024	582,250	105,000	1,201,989	1,889,239
Rate of Depreciation	15%	30%	15%	-

4.1 Depreciation has been allocated to administrative expenses.

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

		31-Dec-24 Un-Audited	30-Jun-24 Audited
	Note	-----Pak Rupees-----	-----Pak Rupees-----
5 INTANGIBLE ASSET			
Trading Right Entitlement Certificate ("TREC")	5.1	2,500,000	2,500,000
		<u>2,500,000</u>	<u>2,500,000</u>

5.1 Notional values of these Trading Right Entitlement Certificates is also Rs. 2.5 million as published by PSX.

6	DEFERRED TAX		
	Tax loss	896,496	882,632
	Tax credit	325,383	13,844
		<u>1,221,878</u>	<u>896,496</u>

7 SHORT TERM DEPOSITS AND ADVANCES

Short-term deposits

Receivables from L. Clear	10,455,024	-
Advance deposit with PSS against BMC	12,666,000	5,000,000
Exposure deposit with L. Clear	40,800,000	11,200,000
	<u>63,921,024</u>	<u>16,200,000</u>
Tax withheld	390,102	16,446
	<u>64,311,126</u>	<u>16,216,446</u>

8 SHORT TERM INVESTMET AT FVTPL

Short term investment in equity securities	8.1	56,412,575	6,604,783
		56,412,575	6,604,783

8.1 Fair values of these equity shares are determined by reference to published price quotations in an active market.

9 CASH AND BANK BALANCES

Cash in hand	2,908	-
Cash at bank - Local currency		
Current accounts	2,095,341	1,890,636
	2,098,249	1,890,636

10 SHARE CAPITAL

Authorized capital

10.1	500,000 ordinary shares of PKR 100 each.	50,000,000	15,000,000
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10.2 Issued, subscribed and paid-up share capital

Dec-24	Jun-24		50,000,000	15,000,000
500,000	150,000	Ordinary shares of Rs.100 each, issued for cash	50,000,000	15,000,000

10.3 Shareholders holding 5% or more of total shareholding

	Number of Shares		Percentage	
	Dec-24	Jun-24	Dec-24	Jun-24
Syed Muhammad Faraz	467,500	149,000	93.50%	99.33%
Faisal Latif	32,500	-	6.50%	0.00%

11 DUE TO DIRECTOR

Loan from director	11.1	26,096,999	16,054,999
		<u>26,096,999</u>	<u>16,054,999</u>

11.1 This represents amounts received from Directors of the Company to fund short-term working capital needs. The loan is unsecured, bears no interest, and is repayable on demand of the director.

12 TRADE AND OTHER PAYABLES

Salaries Payable	1,459,133	590,000
Accrued and other payables	1,624,881	248,921
Audit fee	150,000	150,000
	3,234,015	988,922

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

13 CONTINGENCIES AND COMMITMENTS

13.1 There are no contingencies or commitments of the Company as at June 30, 2024

14 REVENUE	Note	31-Dec-24 Un-Audited -----Pak Rupees-----	30-Jun-24 Audited -----Pak Rupees-----
Commission Income Equity Trading		26,030,628	1,302,927
Sales tax			(195,439)
		<u>26,030,628</u>	<u>1,107,488</u>

15 OPERATING AND ADMINISTRATIVE EXPENSES

Staff salaries, allowances and other benefits		5,930,784	1,430,666
Director's remuneration	15.1	1,200,000	1,000,000
Office rent		4,855,034	-
Office repair and maintenance		2,313,000	-
Marketing expense		585,031	-
Communication expense		214,427	92,581
Commission charges		-	170,563
ISL Tower Utilities Charges		802,087	459,992
PSN trading charges		301,556	64,458
Travelling and conveyance		844,000	61,000
Legal and professional charges		125,000	20,000
Clear charges		2,798,326	112,656
Fee and Taxes		452,750	5,000
Donation		735,071	35,649
Bank and other charges		3,011	9,752
Audit fee		-	150,000
Misc		30,603	-
Depreciation	4.1	431,866	359,866
		<u>21,622,546</u>	<u>4,332,048</u>

15.1 Director's Remuneration

Faisal Latif (CEO/Director)	1,200,000	1,000,000
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16 OTHER INCOME

Interest on BMC deposit	237,223	35,649
Dividend income	110,000	-
Capital gain on securities	42,980,188	-
Other Income	7,816	-
Interest on FSCLEAR deposit	-	109,635
	<u>43,335,227</u>	<u>145,284</u>

17 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in the financial statements for remuneration to the chief executive, directors and executives of the Company as per the terms of their employment are set out in the table below.

	31-Dec-24		30-Jun-24	
	CEO	Director	CEO	Director
	----- Rupees -----		----- Rupees -----	
Short term employee benefits				
Managerial Remuneration	1,200,000	-	1,000,000	-
Housing and Utilities	-	-	-	-
	<u>1,200,000</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>
No. of persons	1	1	1	1

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024

18 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

Financial assets as per balance sheet

	At Ammortized Cost		At Fair Value Through Profit & Loss	
	31-Dec-24	30-Jun-24	31-Dec-24	30-Jun-24
Short term deposits	16,200,000	16,200,000	-	-
Short term Investments	-	-	6,604,783	6,604,783
Cash and bank balances	1,890,636	1,890,636	-	-
	<u>18,090,636</u>	<u>18,090,636</u>	<u>6,604,783</u>	<u>6,604,783</u>

Financial liabilities as per balance sheet

	At Ammortized Cost		At Fair Value Through Profit & Loss	
	31-Dec-24	30-Jun-24	31-Dec-24	30-Jun-24
Other payables	721,628	721,628	-	-
Due to Director	26,096,999	16,054,999	-	-
	<u>26,818,627</u>	<u>16,776,627</u>	<u>-</u>	<u>-</u>

19 BASE MINIMUM CAPITAL

The notional value of the TREC and break-up value of the shares for the purpose of BMC is determined by the PSX as under:

	Note	31-Dec-24 Rupees
Cash/Shares Deposit with PSX as BMC	7	12,666,000
		<u>12,666,000</u>

SYED FARAZ EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2024

20 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties include directors, major shareholders, key management personnel, senior executives and entities over which the directors are able to exercise influence. Transaction with related parties are on arm's length basis (except for where stated else wise). Funds kept with related party are shown under bank balances. Amounts due from and due to related parties are shown under receivables and payables. The remuneration of Chief Executive and key management personnel is disclosed in respective note of these financial statements.

Nam of the related party	Nature of relationship	Transactions during the year	31-Dec-24	30-Jun-24
			----- Rupees -----	
Syed Muhammad Faraz Director		loan repaid	-	-
		loan received	26,096,999	16,054,999
		Closing balance	42,151,998	16,054,999

21 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary. However, these changes do not have any material impact over previously reported figures.

22 EVENTS AFTER REPORTING DATE

There were no subsequent events that may require adjustment or disclosure in the financial statements as at reporting date.

23 GENERAL

23.1 The figures have been rounded off to the nearest Rupee.

	31-Dec-24	30-Jun-24
23.2 Number of persons employed	12	8
Average number employees during the year	12	8

24 DATE OF AUTHORIZATION

These financial statements have been authorized by the Board of Directors of the Company on _____.



CHIEF EXECUTIVE OFFICER




DIRECTOR