


**TRADE SMART SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2024**

|   | Note | (Un-audited)<br>December 31,<br>2024<br>Rupees | (Audited)<br>June, 30<br>2024<br>Rupees |
|---|------|--|---|
| <b><u>ASSETS</u></b>                      |      |  |   |
| <b>Non-Current Assets</b>                 |      |  |   |
| Property and equipment                    | 4    | 69,025,227                                     | 73,741,397                              |
| Investment property                       | 5    | 1,305,000                                      | 1,566,000                               |
| Investment at fair value through OCI      | 6    | 119,990,604                                    | 101,834,587                             |
| Intangible assets                         | 7    | 5,005,716                                      | 5,006,845                               |
| Long term security deposits               | 8    | 4,579,780                                      | 4,579,780                               |
| Deferred tax asset                        |      | 1,762,836                                      | 1,762,836                               |
|   |      | <u>201,669,163</u>                             | <u>188,491,445</u>                      |
| <b>Current Assets</b>                     |      |  |   |
| Trade debts- consider good                | 9    | 86,855,410                                     | 26,677,654                              |
| Loans and advances                        | 10   | 4,660,000                                      | 5,342,000                               |
| Short term deposits and other receivables | 11   | 10,150,000                                     | 4,800,000                               |
| Short term investments                    | 12   | 306,876,215                                    | 267,899,070                             |
| Tax refunds due from government           |      | 10,865,964                                     | 9,815,088                               |
| Cash and bank balances                    | 13   | 26,645,016                                     | 7,174,637                               |
|   |      | <u>446,052,605</u>                             | <u>321,708,449</u>                      |
| <b>Total Assets</b>                       |      | <u><u>647,721,768</u></u>                      | <u><u>510,199,894</u></u>               |
| <b><u>EQUITY AND LIABILITIES</u></b>      |      |  |   |
| <b>Share Capital and Reserves</b>         |      |  |   |
| <b>Authorized Capital</b>                 |      |  |   |
| 47,000,000 (2023: 47,000,000)             |      |  |   |
| Ordinary shares of Rs. 10 each            |      | <u>470,000,000</u>                             | <u>470,000,000</u>                      |
| Issued, subscribed and paid up capital    |      | 446,665,180                                    | 446,665,180                             |
| Reserve                                   |      | <u>146,747,975</u>                             | <u>46,845,233</u>                       |
| <b>Shareholders' Equity</b>               |      | <u>593,413,155</u>                             | <u>493,510,413</u>                      |
| <b>Current Liability</b>                  |      |  |   |
| Trade and other payables                  |      | 54,308,613                                     | 16,689,481                              |
| <b>Contingencies and Commitments</b>      |      |  |   |
| <b>Total Equity and Liabilities</b>       | 14   | <u><u>647,721,768</u></u>                      | <u><u>510,199,894</u></u>               |

The annexed notes from 1 to 19 form an integral part of these financial statements.



Chief Executive Officer



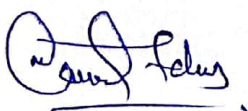


Director

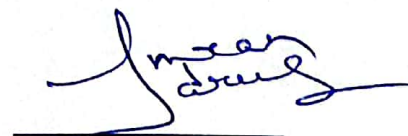
**TRADE SMART SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024**

|   |    | (Un-audited)<br>December 31,<br>2024<br>Rupees | (Audited)<br>June, 30<br>2024<br>Rupees |
|---|----|--|---|
| Operating revenue                                       | 15 | 18,316,332                                     | 13,489,842                              |
| Capital gain realized & unrealized                      |    | <u>105,444,472</u>                             | <u>18,550,482</u>                       |
|   |    | 123,760,804                                    | 32,040,324                              |
| Operating expenses                                      | 16 | <u>(40,450,455)</u>                            | <u>(49,651,292)</u>                     |
| <b>Operating (loss)/ profit</b>                         |    | <b>83,310,350</b>                              | <b>(17,610,968)</b>                     |
| Other income  | 17 | 17,176,932                                     | 37,116,446                              |
| Financial cost  |    | <u>(355,587)</u>                               | <u>(515,377)</u>                        |
| <b>Profit before final and minimum tax differential</b> |    | <b>100,131,695</b>                             | <b>18,990,101</b>                       |
| Final taxes   |    | -  | (690,711)                               |
| Minimum tax differential                                |    | (228,954)                                      | (168,623)                               |
|   |    | (228,954)                                      | (859,334)                               |
| <b>Profit before taxation</b>                           |    | <u>99,902,741</u>                              | <u>18,130,767</u>                       |
| Taxation  |    | -  | (6,672,871)                             |
| <b>Profit after taxation</b>                            |    | <u><u>99,902,741</u></u>                       | <u><u>11,457,896</u></u>                |

The annexed notes from 1 to 19 form an integral part of these financial statements.



\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**TRADE SMART SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024**

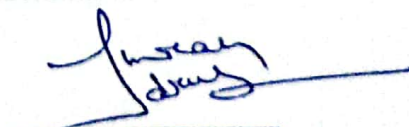
|  | <i>(Un-audited)</i><br>December 31,<br>2024<br>Rupees | <i>(Audited)</i><br>June, 30<br>2024<br>Rupees |
|--|---|--|
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>                           |   |  |
| Profit before final and minimum tax differential                         | 100,131,695   | 6,214,700                                      |
| Adjustment for non-cash charges and other items                          |   |  |
| Depreciation   | 4,977,170   | 11,384,833                                     |
| Realized (profit)/ loss  | -   | (15,760,044)                                   |
| Capital (gain)/ loss   | (105,444,472)   | 12,144,923                                     |
| Gain on disposal of fixed asset  | -   | (2,625,917)                                    |
| Amortization   | 1,130   | 6,644  |
| Finance cost   | 355,587   | 1,663,467                                      |
|  | (100,110,586)   | 6,813,906                                      |
| Cash Generated before working capital changes                            | 21,109  | 13,028,606                                     |
| Working Capital Changes  |   |  |
| (Increase)/ decrease in current assets                                   |   |  |
| Trade debts- consider good   | (60,177,756)  | (203,817)                                      |
| Trade deposits and short term prepayments                                | (5,350,000)   | 1,705,485                                      |
|  | (65,527,756)  | 1,501,668                                      |
| Increase / (decrease) in current liabilities                             |   |  |
| Trade and other payables   | 37,619,132  | 2,391,288                                      |
| Cash (used in) / generated from operations after working capital changes | (27,887,515)  | 16,921,562                                     |
| Taxes paid   | (1,279,830)   | (1,620,323)                                    |
| Finance cost paid  | (355,587)   | (1,663,467)                                    |
| Net cash generated from operating activities                             | (29,522,932)  | 13,637,772                                     |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                           |   |  |
| Acquisition of fixed assets  | -   | (26,456,381)                                   |
| Proceeds from disposal of fixed assets                                   | -   | 5,350,000.00                                   |
| Loans and advances   | 682,000   | (41,480.00)                                    |
| Short term investment  | 48,311,310  | 11,778,211                                     |
| Net cash generated from / (used in) investing activities                 | 48,993,310  | (9,369,650)                                    |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                           |   |  |
| (Repayment)/ addition of short term running finance                      | -   | (5,087,177)                                    |
| Net cash used in financing activities                                    | -   | (5,087,177)                                    |
| Net decrease in cash and cash equivalent (A+B+C)                         | 19,470,379  | (819,055)                                      |
| Cash and cash equivalents at beginning of year                           | 7,174,637   | 2,774,825                                      |
| Cash and cash equivalents at end of year                                 | 26,645,016  | 1,955,770                                      |

The annexed notes from 1 to 19 form an integral part of these financial statements.



**Chief Executive Officer**





**Director**

**TRADE SMART SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024**

**1 CORPORATE INFORMATION, OPERATIONS AND LEGAL STATUS**

H. M. Idress H. Adam is a (Private) Limited (the Company) was incorporated in Pakistan on March 08, 2013 as a single member private limited company under the Companies Act, 2017. On June 7, 2017 the status of the company changed from Single Member Company to Private Limited Company . The Company is a corporate member of the Pakistan Stock Exchange. The principal objects of the Company include share brokerage, money market transactions, consultancy services, underwriting etc. The registered office of the company is Office No. 901, 902, and 903 9th Floor, New Karachi Stock Exchange Building, Off I.I. Chundrigar Road, Karachi-74000, Pakistan.

On September 25, 2023, the company has changed its name from "H. M. Idress H. Adam (Private) Limited" to "Trade Smart Securities (Private) Limited under section 13 of the Companies Act, 2017.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

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

- International Financial Reporting Standards ( IFRS Standards) issued by the international Accounting Standard Boards (IASB) as notified under the Companies Act , 2017.
- Provision of and directives issued under the Companies Act, 2017.

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

Preparation of financial statements also include disclosure required by Securities Brokers (Licensing and Operations) Regulations, 2016.

**2.2 Basis of Measurement**

These financial statements have been prepared under the historical cost convention, except for certain investments which are measured at fair value.

These financial statements have been prepared following accrual basis of accounting except for cash flow information

**2.3 Functional and presentation currency**

These financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

### **3 MATERIAL ACCOUNTING POLICY INFORMATION**

The principal accounting policies and the methods of computation adopted in the presentation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **4 ESTIMATES**

The preparation of these condensed interim financial statements are in conformity with approved accounting standards. These requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2021.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30.