

---

# FINANCIAL STATEMENTS

For Six Months Period Ended June 30, 2025

**BALANCE SHEET**

As at June 30, 2025

		Amount in Rs.	
		(Un Audited)	(Audited)
	Note	Jun 2025	Dec 2024
<b>ASSETS</b>			
<u>Non-Current assets</u>			
Property, plants and equipments	4	61,848,177	63,892,599
Intangible assets	5	46,400,000	46,400,000
Long term loans - employees	6	2,849,744	2,426,889
Long Term Investments	7	44,608,665	45,415,869
Long term deposits	8	2,600,000	2,600,000
		<b>158,306,586</b>	<b>160,735,357</b>
<u>Current assets</u>			
Advances, deposits and prepayments	9	745,787,316	816,710,006
Other receivables		6,780,321	3,840,366
Accrued Profit	10	38,330,801	19,221,027
Marketable securities - held for trading	11	37,519,762	37,212,939
Current Portion of long term loan - Employees	6	3,187,811	3,473,775
Short term Investments		99,154,028	99,154,028
Trade debts - unsecured - considered good	12	456,022,738	375,628,924
Cash and bank balances	13	2,463,664,410	2,686,089,054
		<b>3,850,447,187</b>	<b>4,041,330,119</b>
		<b>4,008,753,773</b>	<b>4,202,065,476</b>
<b>LIABILITIES</b>			
<u>Non-Current liabilities</u>			
Deferred Tax liability	14	314,907	3,470,970
Employees benefit obligations		4,254,555	8,825,772
		<b>4,569,462</b>	<b>12,296,742</b>
<u>Current liabilities</u>			
Short Term Running Finance	15	500,000,000	71,926,477
Trade payables	16	2,246,459,906	2,867,061,757
Taxation	17	37,008,844	10,842,132
Creditors, accrued and other liabilities	18	118,772,402	170,497,089
		<b>2,902,241,152</b>	<b>3,120,327,455</b>
		<b>2,906,810,614</b>	<b>3,132,624,197</b>
		<b>1,101,943,159</b>	<b>1,069,441,279</b>
Contingencies and Commitments	19		
<b>REPRESENTED BY</b>			
<u>Issued, Subscribed and Paidup Share Capital</u>			
Authorised capital			
70,000,000 ordinary shares of Rs. 10 each		<b>700,000,000</b>	<b>700,000</b>
Issued, subscribed and paid-up capital	20	576,000,600	576,000,600
Surplus on Revaluation of Building		52,755,044	52,755,044
Revaluation Gain on ISE Reit Shares - Net of tax		28,469,605	29,042,720
Capital Reserve		11,076,764	11,076,764
Unappropriated profit / (loss)		433,641,146	400,566,151
		<b>1,101,943,159</b>	<b>1,069,441,279</b>
<b>BOOK VALUE PER SHARE</b>			
		<b>19.13</b>	<b>18.57</b>

The Annexed notes 1 to 28 form an integral part of these Condensed Interim Financial Statements.

S/D  
**CHIEF EXECUTIVE**S/D  
**CHIEF FINANCIAL OFFICER**

**PROFIT & LOSS ACCOUNT**

For Six Months Period January to June 2025

Amount in Rs.

	Note	Six months ended June 30,		Quarter ended June 30,	
		2025	2024	2025	2024
Operating Revenue	21	327,493,953	216,177,893	162,630,009	115,857,925
Gain / (loss) due to change in fair value of marketable securities		306,825	3,691,224	750,000	5,337,836
Capital gain / (loss) on Investments		(57,722)	-	(57,722)	-
Other Operating Revenue	22	100,268,688	114,312,155	51,084,133	48,942,253
		428,011,744	334,181,272	214,406,420	170,138,014
Other income	23	5,959,458	9,301,101	1,606,908	3,966,226
Operating and administrative expenses	24	(261,144,759)	(216,705,569)	(138,843,830)	(117,079,827)
		172,826,443	126,776,804	77,169,498	57,024,413
Finance cost	25	(703,150)	(858,914)	(559,630)	(414,070)
<b>PROFIT / (LOSS) Before Taxation</b>		<b>172,123,293</b>	<b>125,917,890</b>	<b>76,609,868</b>	<b>56,610,343</b>
<u>Taxation</u>					
- Current		(55,570,187)	(36,516,188)	(26,152,835)	(17,533,000)
- Deferred		1,564,660	-	362,500	-
		(54,005,527)	(36,516,188)	(25,790,335)	(17,533,000)
<b>PROFIT / (LOSS) After Taxation</b>		<b>118,117,766</b>	<b>89,401,702</b>	<b>50,819,533</b>	<b>39,077,343</b>
<b>EARNING PER SHARE</b>		<b>2.05</b>	<b>1.55</b>	<b>0.88</b>	<b>0.68</b>

The Annexed notes 1 to 28 form an integral part of these Condensed Interim Financial Statements.

S/D

**CHIEF EXECUTIVE**

S/D

**CHIEF FINANCIAL OFFICER**

**CASH FLOW STATEMENT**

For Six Months Period January to June 2025

Amount in Rs.

	Note	Jun 2025	Jun 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit / (loss) before taxation		172,123,293	125,917,890
<b>Adjustment for:</b>			
Depreciation		4,036,100	3,933,884
Amortization of intangible assets		-	84,586
(Gain) / loss on re-measurement of held for trading investments		(306,825)	(3,691,224)
(Gain) / loss on disposal of property and equipment		-	(15,108)
Capital loss / (gain) on sale of investments -net		57,722	-
Provision for Doubtful Debt		1,250,000	1,500,000
Finance cost		703,150	858,914
Gratuity expense		4,254,554	4,058,370
		9,994,701	6,729,422
<b>Changes in working capital</b>			
<b>(Increase) / decrease in current assets</b>			
Trade debts		(81,643,814)	21,814,194
Advances, deposits and short term prepayments		70,922,690	67,655,700
Other receivables		(2,939,955)	(11,788,803)
Accrued profit		(19,109,774)	12,366,809
		(32,770,853)	90,047,900
<b>Increase / (decrease) in current liabilities</b>			
Trade and other payables		(672,760,749)	81,671,242
		(523,413,608)	304,366,454
<b>Cash used in operations</b>			
Income tax paid		(29,403,475)	(25,294,931)
Gratuity paid		(8,825,772)	-
Finance cost paid		(268,938)	(858,915)
		(38,498,185)	(26,153,846)
<b>Net cash used in operating activities</b>		<b>(561,911,793)</b>	<b>278,212,608</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property and equipment		(1,991,678)	(1,085,200)
Investments - held for trading		(57,720)	(11,250)
Proceeds from disposal of property and equipment		-	15,108
(Increase) / decrease in Long term loans - (Staff)		(136,891)	-
(Increase) / decrease in Long term deposits		-	(422,185)
<b>Net cash from investing activities</b>		<b>(2,186,289)</b>	<b>(1,503,527)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend Paid		(86,400,085)	(57,600,056)
<b>Net cash from / (used in) financing activities</b>		<b>(86,400,085)</b>	<b>(57,600,056)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(650,498,167)</b>	<b>219,109,025</b>
Cash and cash equivalents at beginning of the year		2,614,162,577	1,236,409,613
<b>Cash and cash equivalents at end of the period</b>		<b>1,963,664,410</b>	<b>1,455,518,638</b>
<b>Cash and Cash Equivalents</b>			
Cash and bank balances		2,463,664,410	1,455,518,638
Short term running finance		(500,000,000)	-
		1,963,664,410	1,455,518,638

The Annexed notes 1 to 28 form an integral part of these Condensed Interim Financial Statements.

S/D

**CHIEF EXECUTIVE**

S/D

**CHIEF FINANCIAL OFFICER**

**STATEMENT OF OTHER COMPREHENSIVE INCOME**

For the period ended June 30, 2025

*Amount in Rs.*

Profit/ (loss) for the period ended June 30, 2025	<b>118,117,766</b>
Unrealised loss on revaluation of investment at fair value through OCI - net of tax	<b>(573,115)</b>
Other Comprehensive income - Staff retirement benefit	<b>1,357,314</b>
<b>Balance as at June 30, 2025</b>	<b><u>118,901,965</u></b>

The Annexed notes 1 to 28 form an integral part of these Condensed Interim Financial Statements.

S/D  
**CHIEF EXECUTIVE**

S/D  
**CHIEF FINANCIAL OFFICER**

**STATEMENT OF CHANGES IN EQUITY**

For the period ended March 31, 2025

	Share capital	Capital Reserves	Surplus on Revaluation of leasehold building	Fair value reserve on Investments	Accumulated Profit/(loss)	Amount in Rs. Total
<b>Balance as at January 01, 2025</b>	<b>576,000,600</b>	<b>11,076,764</b>	<b>52,755,044</b>	<b>29,042,720</b>	<b>400,566,151</b>	<b>1,069,441,279</b>
Profit/ (loss) for the period ended June 30, 2025					118,117,766	118,117,766
Other Comprehensive income - Staff retirement benefit					1,357,314	1,357,314
Other Comprehensive income - Unrealised loss on revaluation of investment through OCI - net of tax				(573,114.84)	-	(573,115)
Dividend Paid					(86,400,085)	(86,400,085)
<b>Balance as at June 30, 2025</b>	<b>576,000,600</b>	<b>11,076,764</b>	<b>52,755,044</b>	<b>28,469,605</b>	<b>433,641,146</b>	<b>1,101,943,159</b>

The Annexed notes 1 to 28 form an integral part of these Condensed Interim Financial Statements.

S/D  
CHIEF EXECUTIVE

S/D  
CHIEF FINANCIAL OFFICER

# NOTES TO FINANCIAL STATEMENTS

For Six Months Period January to June 2025

## 1. THE COMPANY AND ITS OPERATIONS

Foundation Securities (Private) Limited (the Company), is subsidiary of Askari Bank Limited, was incorporated in Pakistan as a private limited company on January 18, 2005, under the Companies Ordinance, 1984 (repealed with the enactment of companies Act 2017) and its registered office is situated at Ground Floor, Bahria Complex II, M.T. Khan Road, Karachi - 74000. The Company is a Trading Right Entitlement Certificate (TREC) holder of the Karachi Stock Exchange Limited and a corporate member of Pakistan Mercantile Exchange Limited.

The Company is principally engaged in the business of equity and commodities brokerage, equity research and corporate financial advisory services.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

These Condensed Financial Statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017, along with directives issued by Securities and Exchange Commission of Pakistan (SECP) and directives issued under the Companies Act, 2017. In case requirements differ, the provisions of, or directives issued under the Companies Act 2017 shall prevail.

These Condensed Financial Statements do not include all the information and disclosures required in the Annual Financial Statements and should be read in conjunction with company's Annual Financial Statement for the year ended December 31, 2024.

## 3.0 ACCOUNTING POLICIES

The Accounting Policies adopted in the preparation of these condensed Interim Financial Statements are consistent with those of the financial year ended December 31, 2024.



Amount in Rs.

		Jun 2025	Dec 2024
<b>5</b>	<b>INTANGIBLE ASSETS</b>		
	<u>Computer Software</u>		
	Cost	16,138,038	16,138,038
	Accumulated Depreciation	(16,138,038)	(16,138,038)
		-	-
	<u>Membership card</u>		
	Pakistan Stock Exchange Limited - (TREC)	11,703,389	11,703,389
	Impairment of TREC	(9,203,389)	(9,203,389)
	Pakistan Merchantile Exchange Limited - (PMEX)	2,500,000	2,500,000
		5,000,000	5,000,000
	Goodwill	41,400,000	41,400,000
		<b>46,400,000</b>	<b>46,400,000</b>
5.1	This Represents goodwill recognised under the Merger scheme.		
<b>6</b>	<b>LONG TERM LOAN - Employees</b>		
	Loans to employees	6,037,555	5,900,664
	Less: Current Portion	(3,187,811)	(3,473,775)
		<b>2,849,744</b>	<b>2,426,889</b>
6.1	These loans are non-interest bearing and are secured against retirement benefits.		
<b>7</b>	<b>LONG-TERM INVESTMENT</b>		
	ISE REIT Shares (Jun 25 : Qty: 3,034,603/-, Dec 24 : Qty: 3,034,603/-)	44,608,665	45,415,869
		<b>44,608,665</b>	<b>45,415,869</b>
7.1	The company intends to hold the investment for long period of time, hence classified under FVTOCI This represents investment in the shares of ISE REIT Management Company Limited. The shares are non-listed and there is no evidence of existence of an active market or transactions amongst the participants at an arms length basis. As an alternative approach, the break-up value of shares (calculated as per TR-22 issued by ICAP) of ISE REIT Management Company Limited as per their latest audited financial statements was taken as representative of value of REIT with an adjustment relating to risk of marketability factors.		
<b>8</b>	<b>LONG TERM DEPOSITS</b>		
	Central Depository Company of Pakistan Limited	200,000	200,000
	National Clearing Company Limited	2,400,000	2,400,000
		<b>2,600,000</b>	<b>2,600,000</b>
<b>9.</b>	<b>ADVANCES, DEPOSITS AND PREPAYMENTS</b>		
	Trade & Other Short Term Deposits	740,469,266	811,826,163
	Prepayments	3,576,758	3,316,583
	Rental Deposits	580,061	580,061
	Advances to supplies	1,161,231	987,199
		<b>745,787,316</b>	<b>816,710,006</b>

Amount in Rs.

		Jun 2025	Dec 2024
<b>10. ACCRUED PROFIT</b>			
Bank deposits		37,658,579	18,348,938
Term deposits		672,222	872,089
		<b>38,330,801</b>	<b>19,221,027</b>
<b>11. MARKETABLE SECURITIES - HELD FOR TRADING</b>			
Marketable Securities - Held for trading		37,212,938	13,672,343
Unrealized gain/(loss) on financial assets at fair value through profit or loss		306,825	23,540,596
		<b>37,519,762</b>	<b>37,212,939</b>
<b>12. TRADE DEBTS - (UNSECURED) - CONSIDERED GOOD</b>			
Receivable against purchase of marketable securities on behalf of clients		493,157,279	295,238,027
Receivable from National Clearing Company of Pakistan Limited (NCCPL)		-	116,275,438
Less: Expected credit loss - Considered doubtful		(37,134,541)	(35,884,541)
		<b>456,022,738</b>	<b>375,628,924</b>
<b>13. CASH AND BANK BALANCES</b>			
Current Accounts		385,429,639	204,273,224
Saving Accounts	13.1	2,078,085,149	2,481,727,502
Total cash at banks		<b>2,463,514,788</b>	<b>2,686,000,726</b>
Cash in Hand		149,622	88,328
Total		<b>2,463,664,410</b>	<b>2,686,089,054</b>
13.1 These Saving accounts carry markup-up ranging from 8.0% to 10.0%.			
<b>14. DEFERRED TAX LIABILITY</b>			
Revaluation of REIT Shares		11,630,063	11,864,152
Expected credit loss		(10,769,017)	(10,406,517)
Property & Equipment		(546,139)	(546,139)
Employees benefit obligation		-	2,559,474
		<b>314,907</b>	<b>3,470,970</b>
<b>15. Short Term Running Finance</b>			
	15.1	500,000,000	71,926,477
		<b>500,000,000</b>	<b>71,926,477</b>
15.1 The Company had obtained Running Finance Facility of PKR. 500 million (Dec 23 - PKR. 71.93 million) from Asakri Bank limited - Related party at a markup rate 1-month KIBOR+2.0% payable quarterly.			

(Rupees '000)

		Jun 2025	Jun 2024
<b>16</b>	<b>TRADE PAYABLES</b>		
	Payable against sale of marketable securities on behalf of clients	<b>2,160,794,077</b>	2,867,061,757
	Payable to National Clearing Company of Pakistan (NCCPL)	<b>85,665,829</b>	-
		<b>2,246,459,906</b>	<b>2,867,061,757</b>
<b>17</b>	<b>TAXATION</b>		
	Opening balance	<b>10,842,132</b>	(68,644,183)
	Tax paid	<b>(29,403,475)</b>	(58,027,169)
	Provision for taxation	<b>55,570,187</b>	137,513,484
		<b>37,008,844</b>	<b>10,842,132</b>
<b>18</b>	<b>CREDITORS, ACCRUED AND OTHER LIABILITIES</b>		
	Accrued expenses	<b>73,301,426</b>	127,638,505
	Accrued mark-up on Running Finance	<b>434,211</b>	-
	Sales & Other Withholding Taxes	<b>13,120,838</b>	15,781,333
	Other Payables	<b>31,915,927</b>	27,077,251
		<b>118,772,402</b>	<b>170,497,089</b>

## 19 CONTINGENCIES AND COMMITMENTS

The Appellate Tribunal, Sindh Revenue Board (SRB) established Sindh Sales Tax liability of Rs. 34.225 million along with the levy of default surcharge for the periods 2012-13 and 2013-14 on the basis of brokerage income disclosed in the financial statements of the aforesaid periods (Case no. Spl. Sales Tax Ref: A. (D) 207/2020 Karachi Bench). The aforementioned tax demand represents the tax liability that the Company has already discharged with the other tax regulator i.e. Federal Board of Revenue and Punjab Revenue Authority during 2011-12, 2012-13, and 2013-2014. The Company has filed a reference and obtained a stay order before the Sindh High Court, against the order passed by the Appellate Tribunal. The case was instituted on June 10, 2020. The last hearing was held on September 09, 2024, which was adjourned. The next date fixed for the hearing is August 04, 2025.

Sales tax demand was raised on a similar basis in the past pertaining to periods 2011-12 by Appellate Tribunal (case no. Spl. Sales Tax Ref: A. (D) 274/2017 Karachi bench). The Company has already discharged the liability in accordance with the provisions of law and a reference has been filed in Sindh High Court. Based on this, the tax advisors of the Company are of the view that matters related to periods 2011-12, 2012-13 and 2013-2014 will hopefully be decided in the favor of the Company. The case was instituted on July 10, 2017. The last hearing was held on April 28, 2025, which was adjourned. The next date fixed for the hearing is November 10, 2025. The tax advisor expects an equitable outcome of the above-mentioned cases.

Sindh Revenue Board (SRB) had assessed a demand of Rs. 44.637 million on account of sales tax relating to the tax periods January 2014 to December 2020. A show cause notice was issued on October 26, 2021 to the Company, after which order no: 1217 dated May 30, 2022, was also issued. The aforementioned tax demand represents the tax liability that the Company has already discharged with the other tax regulator i.e. Federal Board of Revenue (FBR) and the matter involves jurisdiction between SRB and FBR. On June 20, 2022, the Company filed an appeal against the demand. After several appeal hearings, the final hearing held on March 15, 2023, the appellate order was reserved for passing, issuance of which remains pending to date. Stay granted continues to be in effect until the appeal is decided. SRB has transferred the appeal to Appellate Tribunal, however it has remanded the case back to the SRB.

A similar Show Cause Notice (SCN) dated December 22, 2022 to the Company, after which order no: 257 dated January 29, 2024, was also issued whereby the principal amount of Sindh Sales Tax demand of Rs. 22.919 million has been confirmed along with applicable default surcharge. Appeal to the Appellate Tribunal, Sindh Revenue Board, was submitted on March 21, 2024. An application of stay of demand of Rs. 22.919 million was granted subject to the payment of 5% of the sales tax demand.

The Company is contesting a civil dispute "Muhammad Niaz vs Askari Securities etc" in the court of Civil Judge, Islamabad in which the plaintiff has demanded Rs. 9.40 million in terms of commission, bonuses, other perks, and privileges along with compensation and damages to the plaintiff for defendant's ill deeds, acts, omission and commission. The legal advisor expects a favorable outcome in the case. No provision has been recorded in this respect.

## 20 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Category of Shareholder	Number of Share Held	Value of Share Held	Percentage
Askari Bank Limited	29,376,031	293,760,310	51.00%
Fauji Foundation	28,224,025	282,240,250	49.00%
Others	4	40	0.00%
<b>Total Amount</b>	<b>57,600,060</b>	<b>576,000,600</b>	<b>100.00%</b>

	Six months Ended June 30,		Quarter ended June 30,	
	2025	2024	2025	2024
<b>21 OPERATING REVENUE</b>				
Trading Brokerage	325,716,548	215,510,910	161,874,250	115,447,758
Comodity Brokerage	1,500,000	666,983	750,000	410,167
Share application and forms brokerage	277,405	-	5,759	
	<b>327,493,953</b>	<b>216,177,893</b>	<b>162,630,009</b>	<b>115,857,925</b>
<b>22 OTHER OPERATING REVENUE</b>				
Bank deposits	85,477,119	89,636,450	50,477,119	41,684,409
Trading deposits	14,791,569	24,675,705	607,014	7,257,844
	<b>100,268,688</b>	<b>114,312,155</b>	<b>51,084,133</b>	<b>48,942,253</b>
<b>23 OTHER INCOME</b>				
Profit on Term Deposits	5,959,458	9,285,993	1,606,908	3,951,118
Gain on sale of Fixed Assets	-	15,108	-	15,108
	<b>5,959,458</b>	<b>9,301,101</b>	<b>1,606,908</b>	<b>3,966,226</b>
<b>24 OPERATING AND ADMINISTRATIVE EXPENSES</b>				
Salaries, wages and other benefits	99,471,972	82,672,957	58,983,339	42,206,354
Provident fund	4,897,376	3,972,130	2,844,365	2,013,824
Gratuity fund	4,254,554	4,058,370	2,241,892	2,064,014
Provision for performance bonus	37,776,225	32,109,062	16,125,212	14,782,175
Rent, rates and taxes	10,290,382	9,742,555	5,189,229	4,805,823
Insurance	3,321,953	2,872,871	1,668,059	1,442,408
Depreciation	4,036,100	3,933,884	2,062,125	1,952,588
Amortization of intangible assets	-	84,586	-	42,294
Repairs and maintenance	1,017,091	1,375,477	555,303	686,729
Power and utilities	5,338,802	5,118,845	2,784,305	3,034,547
I.T. & Connectivity	9,764,163	8,375,751	6,276,207	6,021,628
Communication	8,891,088	5,387,586	5,878,991	3,105,724
Trading Cost	25,369,828	18,363,513	12,497,736	12,975,651
Printing and stationery	1,485,008	1,187,701	622,978	214,215
Advertisement and business promotion	343,750	436,550	90,000	253,750
Travelling and conveyance	467,965	322,512	93,040	250,997
Entertainment	2,151,466	1,627,593	1,022,445	867,017
Fee and subscription	5,296,431	4,811,605	2,570,366	2,426,202
Commission and brokerage	29,639,928	22,135,979	13,524,366	11,762,288
Legal and professional charges	1,730,200	2,553,931	1,138,850	1,551,153
Audit fee	820,386	477,226	363,753	214,200
Directors remunerations	120,000	-	-	-
SWWF	2,078,304	2,518,358	600,000	2,518,358
Expected credit loss	1,250,000	1,500,000	1,250,000	1,500,000
Other expenses	1,331,787	1,066,527	461,269	387,888
	<b>261,144,759</b>	<b>216,705,569</b>	<b>138,843,830</b>	<b>117,079,827</b>
<b>25 FINANCIAL CHARGES</b>				
Mark-up on running finance	464,459	116,517	434,211	-
Bank charges	238,691	742,397	125,419	414,070
	<b>703,150</b>	<b>858,914</b>	<b>559,630</b>	<b>414,070</b>

## 26 RELATED PARTY TRANSACTIONS

	Jan 01, 2025 - June 30, 2025		
	Holding Company	Key management personnel	Other related parties and associates
<b>Transactions for the period</b>			
Purchase of marketable securities for and on behalf of	-	1,443,190	1,641,656,806
Sale of marketable securities for and on behalf of	-	1,588,045	-
Brokerage income earned	-	2,165	2,463,536
Interest expense	464,460	-	-
Bank charges	30,162	-	-
Expense in relation to staff retirement fund	-	376,727	-
	<b>494,622</b>	<b>3,410,127</b>	<b>1,644,120,342</b>
<b>Balances at period end</b>			
Trade creditors	1,601	6,531	-
Trade debtors	-	-	-
Other Payable	-	-	205,000
Accrued markup	-	-	-
Payable in relation to staff retirement fund	-	136,667	-
Bank Balances	777,844,374	-	-
	<b>777,845,975</b>	<b>143,198</b>	<b>205,000</b>
<b>Jan 01, 2024 - June 30, 2024</b>			
	Holding Company	Key management personnel	Other related parties and associates
<b>Transactions for the period</b>			
Purchase of marketable securities for and on behalf of	45,424,607	-	-
Sale of marketable securities for and on behalf of	45,424,607	-	-
Brokerage income earned	87,725	-	-
Interest expense	116,517	-	-
Expenses Reimbursement	-	-	-
Bank Guaranttee	-	-	-
Bank charges	546,576	-	-
Expense in relation to staff retirement fund	-	316,194	-
	<b>91,600,032</b>	<b>316,194</b>	<b>-</b>
<b>Balances at period end</b>			
Trade creditors	-	2,692	-
Trade debtors	54,494	-	-
Other Payable	-	-	602,445
Payable in relation to staff retirement fund	-	86,221	-
Bank Balances	454,005,691	-	-
	<b>454,060,185</b>	<b>88,912</b>	<b>602,445</b>

**27 GENERAL**

Corresponding figures have been rearranged and reclassified, wherever necessary to facilitate comparison.

**28 DATE OF AUTHORIZATION**

These financial statements were authorized for issue in the Board of Directors meeting held on \_\_\_\_\_.

S/D  
**CHIEF EXECUTIVE**

S/D  
**CHIEF FINANCIAL OFFICER**