AMER SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

	Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	1	130,520	140,726
Intangible assets	2	5,976,916	5,979,474
Long term investments	3	12,010	6,650
Long term deposits	4	100,000	100,000
		6,219,446	6,226,850
CURRENT ASSETS			
Trade debts	5	-	-
Investment at fair value through profit or loss	6	118,967,051	81,097,343
Trade deposits, short term prepayments and current account balance with statutory authorities	7	18,605,662	10,117,453
Tax deducted at source/advance income tax	8	550,165	-
Receivable against margin trading	9	27,005,029	27,005,029
Accrued interest		-	-
Cash and bank balances	10	629,555	19,440,504
		165,757,461	137,660,329
		171,976,908	143,887,179
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	11	75,000,000	75,000,000
Revenue reserve			
Un-appropriated profit		84,368,828	55,138,055
		159,368,828	130,138,055
NON CURRENT LIABILITIES			
Deferred taxation	12	291,634	291,634
Deferred liabilities - gratuity	13	3,381,630	3,381,630
		3,673,264	3,673,264
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	14	1,001,598	1,421,109
Trade and other payables	15	4,133,290	4,254,822
Accrued markup		-	-
Loan from related party	16	-	600,000
Provision for taxation and levies	17	3,799,929	3,799,929
		8,934,817	10,075,860
CONTINGENCIES AND COMMITMENTS	18	-	-
		171,976,909	143,887,179

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

DIRECTOR **DIRECTOR**

AMER SECURITIES (PVT) LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Note	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees
Brokerage and commission	19	1,484,521	6,104,688
Capital loss on investment in listed securities		(431,459)	-
Capital gain on investment in listed securities		-	7,190,942
		1,053,063	13,295,630
Direct cost	20	(908,509)	(776,164)
		144,554	12,519,466
Operating expenses	21	(4,055,339)	(8,758,266)
Other operating expenses	22	(17,014,423)	(822,952)
Other income	23	50,252,481	38,053,337
		29,182,719	28,472,119
INCOME/(LOSS) FROM OPERATIONS		29,327,273	40,991,585
Finance cost	24	(96,500)	(44,782)
PROFIT/(LOSS) BEFORE LEVIES AND INCOME TAX		29,230,773	40,946,803
Levies	25	-	(886,508)
PROFIT/(LOSS) BEFORE LEVIES AND INCOME TAX		29,230,773	40,060,295
Income tax	26	-	(2,665,043)
PROFIT/(LOSS) FOR THE PERIOD / YEAR		29,230,773	37,395,252

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

DIRECTOR **DIRECTOR**

AMER SECURITIES (PVT) LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees
Profit /(loss) for the period / year	29,230,773	37,395,252
Items that will not be reclassified subsequently to profit and loss account		
Gain/(loss) on staff retirement benefit obligation	-	440,532
Less: Related deferred tax	-	(48,664)
	-	391,868
Items that may be reclassified subsequently to profit and loss account	-	-
Other comprehensive income/(loss) for the period / year	-	391,868
Total comprehensive income/(loss) for the year	29,230,773	37,787,120

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

DIRECTOR **DIRECTOR**

AMER SECURITIES (PVT) LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Note	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		29,230,773	40,946,803
Adjustments of items not involving movements of cash:			
Depreciation	1	10,206	25,701
Amortization	2.2	2,558	17,400
Finance cost		96,500	34,535
Dividend income		(122,806)	(6,434,556)
Interest income		(1,744,922)	(3,615,009)
Provision for gratuity		-	694,110
Capital (gain)/loss on investment in listed securities		431,459	(7,190,942)
Unrealized loss on investments		17,014,423	4,016
(Reversal)/provision of provision for doubtful debts		(163,896)	(265,662)
Loss on remeasurement of investment at fair value	6	(5,360)	(24,830,824)
		15,518,161	(41,561,231)
Operating cash flows before working capital changes		44,748,934	(614,428)
(Increase) / Decrease in working capital			
(Increase) / decrease in current assets			
Trade debts		163,901	6,552,317
Receivable against margin trading		-	(27,005,029)
Trade deposits and short term prepayments		(8,488,209)	(8,802,986)
Increase / (decrease) in current liabilities			
Deposits, accrued liabilities and advances		(419,511)	462,800
Trade and other payables		(121,532)	133,254
		(8,865,351)	(28,659,644)
Cash (used in)/generated from operations		35,883,583	(29,274,072)
Taxes paid		(550,165)	(1,537,048)
Dividend income		122,806	6,434,555
Interest income		1,744,922	3,640,858
Finance cost paid		(96,500)	(89,551)
		1,221,063	8,448,814
Net cash (used in)/generated from operating activities		37,104,646	(20,825,258)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment at fair value acquired		(1,563,127,109)	(190,015,893)
Proceeds from sale of investment at fair value		1,507,811,519	223,038,143
Long term deposits refunded/(deposited)		-	2,350,000
Net cash generated from /(used in) investing activities		(55,315,589)	35,372,250
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of short term loan from related party - net		(600,000)	(3,409,174)
Net Cash (Used In)/Generated From Financing Activities		(600,000)	(3,409,174)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS		(18,810,943)	11,137,819
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		19,440,504	8,302,685
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD / YEAR		629,561	19,440,504
A - Cash and Cash Equivalents			
Cash and bank balances	10	629,555	19,440,504
		629,555	19,440,504

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

DIRECTOR **DIRECTOR**

AMER SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Paid up capital	Un-appropriated profit	Fair value adjustment reserve	Total
	------------------ (R	u p	e e	s) ------------------
Balance as at June 30, 2023	75,000,000	17,350,935	-	92,350,935
Profit after taxation	-	37,395,252	-	37,395,252
Other comprehensive income	-	391,868	-	391,868
Total comprehensive income for the year	-	37,787,120	-	37,787,120
Balance as at June 30, 2024	75,000,000	55,138,055	-	130,138,055
Profit after taxation	-	29,230,773	-	29,230,773
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	29,230,773	-	29,230,773
Balance as at December 31, 2024	75,000,000	84,368,828	-	159,368,828

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

DIRECTOR **DIRECTOR**

AMER SECURITIES (PVT) LIMITED
NOTES OT THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

1 PROPERTY AND EQUIPMENT

Particulars	Cost				Depreciation					W.D.V
	As at June 30, 2024	Additions	Deletions	As at December 31, 2024	Rate %	As at June 30, 2024	Charge for the period	Disposal	As at December 31, 2024	As at June 30, 2024
	---------- (R u p e e s) ----------					------------------------- (R u p e e s) ---------------				
OWNED										
Furniture and fixtures	159,350	-	-	159,350	10	120,191	1,958	-	122,149	37,201
Vehicles	25,000	-	-	25,000	10	14,776	511	-	15,287	9,713
Office equipment	150,700	-	-	150,700	10	94,602	2,805	-	97,407	53,293
Computers	727,776	-	-	727,776	30	696,074	4,755	-	700,829	26,947
Electric fittings	30,500	-	-	30,500	10	26,957	177	-	27,134	3,366
	1,093,326	-	-	1,093,326		952,600	10,206	-	962,806	130,520

Particulars	Cost				Depreciation					W.D.V
	As at June 30, 2023	Additions	Deletions	As at June 30, 2024	Rate %	As at June 30, 2023	Charge for the year	Disposal	As at June 30, 2024	As at June 30, 2024
	---------- (R u p e e s) ----------					------------------------- (R u p e e s) ---------------				
OWNED										
Furniture and fixtures	159,350	-	-	159,350	10	115,840	4,351	-	120,191	39,159
Vehicles	25,000	-	-	25,000	10	13,640	1,136	-	14,776	10,224
Office equipment	150,700	-	-	150,700	10	88,369	6,233	-	94,602	56,098
Computers	727,776	-	-	727,776	30	682,487	13,587	-	696,074	31,702
Electric fittings	30,500	-	-	30,500	10	26,563	394	-	26,957	3,543
	1,093,326	-	-	1,093,326		926,899	25,701	-	952,600	140,726

1.1 Allocation of Depreciation:	Note	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees
Operating expenses	**21**	10,206	25,701

		Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees
2	**INTANGIBLE ASSETS**			
	Rights of room		3,476,916	3,476,916
	Trading right entitlement certificate (TREC)	**2.1**	2,500,000	2,500,000
	Computer software	**2.2**	-	2,558
			5,976,916	5,979,474

2.1 This represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. These have been carried at cost less accumulated impairment losses.

		Note	DECEMBER 31, 2024	JUNE 30, 2024
2.2	**Computer software**			
	Cost:			
	Balance as at July 01,		174,000	174,000
	Additions during the year		-	-
	Balance as period end		174,000	174,000
	Amortization:			
	Balance as at July 01,		171,442	154,042
	Charge for the period	**21**	2,558	17,400
	Balance as at period end		174,000	171,442
	Net book value		-	2,558
	Rate of amortization		10%	10%
3	**LONG TERM INVESTMENTS**			
	Quoted			
	Cost			
	Opening balance		11,600	11,600
	Disposal during the year		-	-
	Addition during the year		-	-
			11,600	11,600
	Fair value reserve			
	Opening balance		(4,950)	(934)
	Reclassified during the year		-	-
	Realized during the year		-	-
	Unrealized loss for the year		5,360	(4,016)
			410	(4,950)
			12,010	6,650

6.1 During the year ended June 30, 2024, the company has received shares of LSE Capital Limited (LSECL) against shares of LSE Proptech Limited (LSEPL) under the scheme of arrangement as sanctioned by th eLahore High Court vide its order dated April 3, 2024 and as per swap ratio disclosed in the aforesaid scheme, the shareholders of LSEPL have been allotted 0.83 share of LSECL against each 1 share of LSEPL. The breakup of respective holding is as below:

	Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees
		No. of shares	No. of shares
LSE Capital Limited		290	290
LSE Venture Limited		999	999
		1,289	1,289
4 LONG TERM DEPOSITS			
Deposits with:			
Central Depositary Company of Pakistan Ltd.		100,000	100,000
		100,000	100,000
5 TRADE DEBTS			
Receivable from clients on account of:			
Purchase of shares on behalf of clients		1,418,057	1,581,953
Receivable from related party		-	-
		1,418,057	1,581,953
Less: Provision for doubtful debts	**5.1**	1,418,057	1,581,953
		-	-
5.1 Movement is as follows:			
Opening balance		1,581,953	1,856,438
Add: (Reversal)/provision made during the year		(163,896)	(265,662)
Less: Balances written off		-	(8,823)
		1,418,057	1,581,953
6 INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Cost	**6.1**	111,847,210	56,531,621
Gain on re-measurement of investment	**6.2**	7,119,841	24,565,722
		118,967,051	81,097,343
6.1 Movement in cost of investment			
Opening balance		56,531,621	78,183,253
Addition during the year		1,563,127,109	190,015,893
Redemption during the year		(1,507,811,519)	(211,667,525)
		111,847,210	56,531,621
6.2 Movement in fair value reserve:			
Opening balance		24,565,722	3,914,574
Unrealized loss/(gain) transferred on disposal		(431,459)	(4,179,676)
Gain on re-measurement of investment		(17,014,423)	24,830,824
		7,119,841	24,565,722

	Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees

7 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES

	Note	DECEMBER 31, 2024	JUNE 30, 2024
Deposits with:			
National Clearing Company of Pakistan		12,200,000	-
EClear Services Limited	7.1	6,405,662	10,117,453
		18,605,662	10,117,453

7.1 This carries profit ranging from 10% to 18%.

8 TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX

	DECEMBER 31, 2024	JUNE 30, 2024
Opening balance	-	-
Deducted during the year	550,165	1,437,210
Adjustment made during the year		
Income taxes	-	(550,702)
Levies	-	(886,508)
	-	(1,437,210)
	550,165	-

9 RECEIVABLE AGAINST MARGIN TRADING

Margin trading facility is provided to clients on markup basis ranging from 19.00% to 25.00% per annu

10 CASH AND BANK BALANCES

These were held as under:

	DECEMBER 31, 2024	JUNE 30, 2024
Cash in hand	-	-
Cash at bank		
Current accounts:		
Pertaining to brokerage house	247,054	18,377,934
Pertaining to clients	382,500	1,062,570
	629,555	19,440,504
	629,555	19,440,504

11 SHARE CAPITAL

	DECEMBER 31, 2024	JUNE 30, 2024
Authorized		
75,000 (June 30, 2024: 35,000) ordinary shares of Rs. 1,000 each	75,000,000	75,000,000
Issued, subscribed and paid up		
75,000 (June 30, 2024: 35,000) ordinary shares of Rs. 1,000 each fully paid in cash	75,000,000	75,000,000

		Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees
12	**DEFERRED TAXATION**			
	Deferred credits/(debits) arising due to:			
	Accelerated tax depreciation		4,650	4,650
	Provincial workers' welfare fund payable		(213,007)	(213,007)
	Unrealized gain on long term investment		(495)	(495)
	Provision for doubtful debts		(458,766)	(458,766)
	Gratuity payable		(373,558)	(373,558)
	Unrealized gain on short term investment		3,684,858	3,684,858
	Capital losses on short term investment		(2,352,048)	(2,352,048)
	Deferred tax asset not recognised		-	-
			291,634	291,634
	Balance as at July 01,		291,634	-
	Add: Charge/(reversal) for the year			
	Statement of profit or loss		-	242,970
	Statement of comprehensive income		-	48,664
			-	291,634
			291,634	291,634
13	**DEFERRED LIABILITIES - GRATUITY**			
	Provision for staff gratuity		3,381,630	3,381,630
14	**DEPOSITS, ACCRUED LIABILITIES AND ADVANCES**			
	Accrued expenses		1,001,598	1,421,109
15	**TRADE AND OTHER PAYABLES**			
	Creditors for sale of shares on behalf of clients	19.1&19.2	-	121,532
	Punjab workers welfare fund payable		1,928,240	1,928,240
	Other payable		2,205,050	2,205,050
			4,133,290	4,254,822
16	**LOAN FROM RELATED PARTY**	16.1	0	600,000
16.1	**Loan from Mr. Amer Ilyas - Chief executive**			
	Balance as at July 01,		600,000	4,009,174
	Add: Loan received during the year		286,500,000	141,500,000
			287,100,000	145,509,174
	Less: Adjustments/repayment during the year		(287,100,000)	(144,909,174)
			-	600,000

16.2 This represents interest free and un-secured loan obtained from the chief executive of the company to meet the working capital requirements and utilized for the same purpose. This is payable on demand of the lender.

	Note	DECEMBER 31, 2024 (UN-AUDITED) Rupees	JUNE 30, 2024 (AUDITED) Rupees
17 PROVISION FOR TAXATION AND LEVIES			
Opening balance		3,799,929	2,028,396
Provision for the year in respect of income taxes and levies		-	3,308,581
		3,799,929	5,336,977
Adjusted during the year		-	(1,437,210)
Paid during the year		-	(99,838)
		3,799,929	3,799,929

18 CONTINGENCIES AND COMMITMENTS

The Trustees of LSE MCF Trust and LSE TCF Trust have given guarantee amounting Rs.8.00 million to Pakistan Stock Exchange (PSX) on behalf of the company for meeting the Base Minimum Capital requirements.

18.1 Commitments against capital expenditure amounting Rs. Nil. (June 30, 2024 Rs. Nil).

	Note	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees
19 BROKERAGE AND COMMISSION			
Retail customers		1,722,045	7,081,440
Less: Sales tax		(237,523)	(976,752)
		1,484,521	6,104,688
20 DIRECT COST			
Charges paid to:			
Pakistan Stock Exchange Ltd.		434,600	402,052
Central Depository Company of Pakistan Ltd.		243,976	122,458
Eclear Services Limited		18,560	110,921
National Clearing Company of Pakistan Ltd.		211,375	140,733
		908,509	776,164
21 OPERATING EXPENSES			
Directors' remuneration		672,760	675,000
Staff salaries and benefits		1,244,500	3,328,860
Rent, rates and taxes		-	42,532
Communication expenses		84,380	165,797
Electricity charges		529,700	800,382
Postage and courier charges		1,980	18,130
Printing and stationery		8,550	143,420
Repair and maintenance		18,500	1,882,550
Legal and professional charges	**21.1**	140,489	369,250
Fee and subscription		105,425	71,050
Insurance		-	2,017
Entertainment		243,495	403,286
Office expenses		73,354	93,364
Software maintenance charges		224,494	462,276
Donation		99,000	14,500
Depreciation	**1**	10,206	25,701
Amortization	**2**	2,558	17,400
Others		595,948	242,751
		4,055,339	8,758,266

21.1 Auditor's remuneration

The audit fee and remuneration for other services included in the financial statements is as follows:

Amin, Mudassar & Co.,		
Chartered Accountants		
Statutory audit	-	225,750
Certification fee	-	49,500
	-	275,250

	Note	SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED) Rupees	YEAR ENDED JUNE 30, 2024 (AUDITED) Rupees

22 OTHER OPERATING EXPENSES

Loss on measurement of long term investment		17,014,423	4,016
Punjab workers welfare fund		-	818,936
		17,014,423	822,952

23 OTHER INCOME

Income from financial assets			
Dividend income		122,806	6,434,556
Gain on remeasurement of investment at fair value through profit or loss		5,360	24,830,824
Income against margin trading		48,215,497	2,745,564
Interest income		1,744,922	3,615,009
Reversal of provision for doubtful debts		163,896	265,662
Income from assets other than financial assets			
Other income		-	161,722
		50,252,481	38,053,337

24 FINANCE COST

Markup on short term borrowings		66,767	34,535
Bank charges		29,733	10,247
		96,500	44,782

25 LEVIES

Final tax		-	886,508
		-	886,508

28.1 This represents portion of mnimum taxes/ final taxes paid under the provision of Income Tax Ordinance, 2001, representing levies in the financial statements.

26 TAXATION

Income tax:			
-Current		-	2,422,073
-Prior year		-	-
-Deferred	**12**	-	242,970
		-	2,665,043

27 GENERAL

- Amounts presented in the financial statements have been rounded off to the nearest of Rs. /Rupees, unless otherwise stated.
- Comparative figures are presented for the whole year ended June 30, 2024, hense these are not comparable.

28 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on February 28, 2025 by the Board of Directors of the Company.

DIRECTOR **DIRECTOR**