MONEY LINE SECURITIES (PVT.) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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Directors' Report to the Members

Dear Shareholders:

The Directors of the Company are pleased to present their report under section 226 of the Companies Act, 2017 together with Audited Financial Statements for the year ended June 30, 2024.

Economic Review:

Pakistan's economy has shown sign of stabilization in FY24, with inflation easing, a primary fiscal surplus, a controlled current account deficit, stable exchange rate, on the real economy side, the agriculture sector has performed exceptionally well, while large scale manufacturing is poised for growth in june,24 CPI inflation nearly fell into single –digit range. The external account has improved due to reduced imports driven by the prudent fiscal and monetary policies, along with significant growth in exports and remittance to reinforce this stability, the government has recently secured a staff level agreement with the IMF for a 37-months, US$7bn extended fund facility (EFF) arrangement, on the fiscal front revenue collection for Fy24 reached PKR 13.3tn. While the fiscal deficit stood at PKR 7.2 TN, or 6.8% of GDP. Notably the primary balance first time turned positive in 20 years due to government effort to achieve fiscal consolidation, with primary surplus of PKR 953bn compared to deficit of PKR 825bn in FY23.

In FY24, the current account deficit narrowed to US$0.7bn, down from US$3.3bn the previous year. Goods export grew by 11.6%YoY reaching US$31.1bn while import remained stable at US$53.2bn compared to US$52.7BN in FY23.As a result, the Goods trade deficit declined to US$22.1bn from US$24.8bn the prior year. Remittance also saw a 10.7%YoY increases US$30.3bn in FY24.

GDP Growth rebounded to 2.4% in FY24, driven by sound policy management, improved agricultural performance, and the resumption of multilateral and bilateral inflows. The agriculture sector particular, was key driver of this growth, expanding by 6.2% its highest rate in 19 years. Both the industrial and service sectors saw modest growth of 1.21% per capita income rose by US$129, reaching US$1,680 compared to US$ 1,551 last years, supported by increased economic activity and exchange rate appreciation.

EQUITY MARKET REVIEW:

Adoption of tight fiscal and monetary policies, along with timely external payment amid a smooth transaction of government has led to strong performance of the KSE-100 index during this fiscal year. Subsequently, the KSE-100 index witnessed its highest return since FY03 achieving 89.2% inFY24 (94.4% in US$ terms) with the majority of the return attributed to capital appreciation. Capital gain provided 66,7% of the return, while 22.4% was explained by dividends. Notably, the rupee gained 2.7% in FY24 countering cumulative losses of 51.7% over the last two years due to significant reduction in the current account deficit aimed slight decrease in external borrowing. Moreover, market performance came with improvement in volumes, which increased by 129% YoY to 597.9mn shares, a high of three years.

In term of sector performances, power, banks, fertilizer sectors reported strong retunes driven by dividend plays and cheaper valuations while E$P performance also reflected improve cash flows. Power generation achieved of the returns of 119% in FY24, followed by banks, E&Ps, and fertilizers with robust annual returns of 115% ,73% and 65%, respectively. Interim of index points banks contributes the most with 13,262 points during FY24, followed by fertilizers with 5,074 points, E&Ps with 4300 points, and power with 4,192 points. However, the technology sector had a negative impact on the KSE-100, contributing -52 points in FY24.

On the flows front, Foreigners have continued to be buyers for the second consecutive years, with the net purchase totaling US$140.8mn, excluding debt of US$ 157.4mn, inFY24. This contrast with last year's modest net buying of USS1.6mnas a currency pressures eased.to highlighting, between FY16 and FY22, foreigners trimmed their positions by US$2.5bn in FY24 banks saw the highest inflows at US$59.8mn, followed by other sectors and fertilizers which received inflows of US$36.1mn and US$18.4mn, respectively. Additionally, power, cement, food, OMCs, and E&Ps sector received inflows of US$ 16.5mn, US$12.9mn US$4.4mn, US$3.8mn and US$3.3mn, respectively. Notably, technology and textile sector received at least inflows of US$1.3mn and US$0.8mn, respectively. Insurance and companies cumulatively bought US$162.0mn worth of stakes in FY24. Meanwhile all over the participant trimmed their positions with the banks leading the sell-off by US$141.3mn shares. Individuals mutual funds others and brokers followed with the sales of US$59.6mn, US$46.9mn, US$33,2mn, and US$0.8mn, respectively, in FY24.

DEBT AND CURRENCY MARKET REVIEW:

Current account deficit narrowed sharply FY24 SBP, s FX reserves improved significantly from US$4.4bn at end –June 23 to above US$9.0bn. Moreover, the country reached the staff level agreement with IMF for a 37-months EFF program of about US$7.0bn.

The SBP initiated monetary easing, driven by a falling inflation, stability in the external account, and fiscal consolidation, after maintaining the policy rate at an all-time high of 22% for one year. We expect monetary easing to continue into FY25 as real interest rates are nearly 800bps positive, and the current account balance remains under control, successful entry into IMF program will allow Pakistan to continually unlock financing from official partners sufficient to meet its external obligation and further support the rebuilding of its foreign exchange reserves.

COMMODITY MARKET REVIEW:

Geopolitical tensions and unrest kept commodities through a volatile cycle throughout the years. Brent oil price surged to peak of US$ 96.5/bbl. during the initial stages of MEA conflict but settled at US$ 86.4/bbl. by year end, as awakening demand and rising inventories signaled towards a well-supplied market. Overall major crude benchmarks including WTI and Arab light closed the year end at 81.5/88.0 BBL, Up by 15% 12% YoY. In summary, despite sustained economic headwinds, expectation of Glob monetary easing and supply shortages driven by OPECs insistence to prolong supply cuts, alongside geopolitical conflicts, sustained upward demand of oil towards at the end of periods. Gold prices, however have continued to hit fresh highs in FY24 peaking at US$ 2,438/t-Oz, in light of Global monetary easing. The precious metals appeal typically rises in awakening US$ scenario, closing the year at US$2,440/t-oz (up 21% YoY). as of June 24 the trend for other major commodities were as follows: coal US$108.5/ton (5% YoY), Urea US$345/ton (12% YoY), PVC US$850/ton (9% YoY), RLNG US$ 13.0/MMBtu (5% YoY) and cotton US$ 9.8/lb (16% YoY), respectively.

Financial Performance:

	2024	2023
Operating Revenue	5,241,473	5,241,473
Gain/ (Loss) on sale of Investment	(93,073)	(93,073)
Other Income	4,412,617	519,566
Profit before Tax	9,424,984	(11,633,498)
Profit after Tax	8,958,267	(11,908,337)
EPS (Rs.)	89.58	(119.08)

The operating revenue has decreased during the year as compared to the last year. The company is trying its best to yield better volumes by providing improved quality of services through extensive research, corporate access and advisory services. We are working on expanding our client base in order to increase the market participation of investors and avail benefits from lucrative market opportunities.

Risk Management:

The Board of Directors of the company actively drives the risk management framework wherein it provides an active approach in dealing with factors that influence the financial health of the company. An effective risk management framework along-with robust risk governance structure, strong capital & liquidity position and good quality of investment portfolio, remains a cornerstone to accomplish the goals of the company.

Code of Corporate Governance:

The Board and Management of the Company are committed to ensuring the requirements of the Code of Corporate Governance are fully met. The Company has adopted strong Corporate Governance practices with an aim to enhance the accuracy, comprehensiveness and transparency of the financial and non- financial information. The Directors are pleased to report that:

- The financial statements, prepared by the management of the company, present its state of affairs fairly, the result of its operations, cash flows and changes in equity;
- Proper books of accounts of the company have been maintained;
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departures therefrom have been adequately disclosed and explained;
- The system of internal control is sound in design and has been effectively implemented and monitored;
- There are no significant doubts upon the Company's ability to continue as a going concern;
- The company has on account of statutory payment of taxes, duties, levis and charges has no outstanding liability as at the balance sheet date;
- There are no transactions entered into by the broker during the year which are fraudulent, illegal or in violation of any securities market laws.

Human Resource

The focus of the HR department at MONEY LINE SECURITIES(PVT.) LIMITED is to recruit, develop, retain and reward the best talent. We strive to ensure that our employment policies meet relevant social, statutory and regulatory conditions and remain committed to build and maintain strong collective relationships. All HR policies have been reviewed by the board committee and updated in accordance with present day requirements and corporate framework of the company as the management recognizes this to be a critical area, having a strong impact on performance, procedures and business ethics. All approved policies are available to employees to enhance employee awareness and participation.

Internal Financial Controls:

The internal control structure of MONEY LINE SECURITIES (PVT.) LIMITED comprises the Board of Directors, internal audit and compliance department. The company's internal audit and compliance department is responsible to establish and maintain an adequate and effective system of internal controls and procedures under the policies approved by the Board. The management is also responsible for evaluating effectiveness of the company's internal control system that covers material matters through identification of control objectives as well as review of significant policies and procedures. The company's internal control system has been designed to identify and mitigate the risk of failure to achieve overall business objectives of the Company. Internal controls and policies are designed to provide reasonable assurance regarding the effectiveness and efficiency of the company's operations, reliability of financial information and compliance with applicable laws and regulations.

Environment, Health and Safety:

The company maintains secure and safe working conditions avoiding the risk to the health of employees, customer and public at large.

Impact of the company's business on the environment:

Company's nature of business is service provider; hence its activities have a minimal impact on the environment. The company has a policy to minimize the use of paper. All the communication between employees, departments and clients is done through emails; unless in matters of imperative necessity.

Related Party Transaction:

There is no related party transactions occurred during the year.

Changes in the Board:

During the year under review, there was no change in the structure of Board.

Pattern of Shareholding:

Annexed with Note no 14.3

Auditors:

The Board recommends appointment of M/S IECnet S.K.S.S.S. Chartered Accountants as the statutory auditors of the Company for the year ended June 2024 in the forthcoming Annual General Meeting.

Post Balance Sheet Date Event / Dividend:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of the report.

Appreciation and Acknowledgements:

The Board of Directors of MONEY LINE SECURITIES(PVT.) LIMITED would like to thank the GOP, the SECP, NCCPL, CDC, PSX, the bankers to the company and other regulatory bodies for their continued support, all esteemed shareholders and clients of the company for their trust, and our co-colleague's & employees of the company for their continuous dedication and commitment.

On behalf of the Board of Directors

Director | **Chief Executive Officer**

Date: October 06, 2024

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MONEYLINE SECURITIES (Pvt) Ltd

TREC Holder **Code 331**
Pakistan Stock Exchange Ltd

STATEMENT OF CEO

For the Year Ended June 30, 2024.

I CEO of MONEY LINE SECURITIES (PVT.) LIMITED hereby undertake that there are no transactions entered into by the broker during the year, which are fraudulent, illegal or in violation of any securities market laws.

MONEYLINE SECURITIES (PVT) LTD. PSX 331

Chief Executive Officer

Place: Lahore
Date: October 07, 2024

MONEYLINE SECURITIES (PVT) LTD PMEX 225

Room No.303-304, LSE Plaza, Lahore, Pakistan
Phone: +92+42+36279141-43: +92+42+36280710-12- Email: Moneyline_of_lse@hotmail.com

MONEYLINE SECURITIES (Pvt) Ltd

TREC Holder **Code 331**
Pakistan Stock Exchange Ltd

Statement of Compliance
For the Year Ended June 30, 2024.

The company has complied with the requirements of the Regulations in the following manner:

- The financial statements, prepared by the management of the company, present its state of affairs fairly, the result of its operations, cash flows and changes in equity;
- Proper books of accounts of the company have been maintained;
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- International Financial Reporting Standards (MSE) , as applicable in Pakistan, have been followed in preparation of financial statements and any departures therefrom have been adequately disclosed and explained;
- The system of internal control is sound in design and has been effectively implemented and monitored.
- The brokerage house is considered to be a going concern, and there is no reason(s) that the brokerage house is unable to continue as going concern.
- The company is not made any default in any kind of payment of loan, TFC, Sukuk or other instruments.
- The Company has duly complied with the Corporate Governance Code.

Chief Executive Officer

MONEYLINE SECURITIES (PVT) LTD PSX 331

MONEYLINE SECURITIES (PVT) LTD PMEX 225

Place: Lahore
Date: October 07, 2024

Room No.303-304, LSE Plaza, Lahore, Pakistan
Phone: +92+42+36279141-43: +92+42+36280710-12- Email: Moneyline_of_lse@hotmail.com

INDEPENDENT AUDITOR'S REPORT
To the members MONEYLINE SECURITIES (PRIVATE) LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **MONEYLINE SECURITIES (PRIVATE) LIMITED** (the Company), which comprise the statement of financial position as at June 30, 2024, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the profit, other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than The Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) The statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business;

d) No zakat was deductible at source under the zakat and Ushr Ordinance, 1980 (XVIII of 1980); and

e) The Company was in compliance with the requirement of section 78 of the Securities Act 2015, and the relevant requirements of Securities Brokers (Licencing and Operations) Regulations, 2016 as at the date on which the Financial Statements were prepared.

f) The Company was in compliance with the relevant requirements of Futures Brokers (Licensing and Operations Regulations), 2018 as at the date on which the statement of financial position was prepared

The engagement partner on the audit resulting in this independent auditor's report is Mr. Muhammad Aslam Khan.

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IECnet S.K.S.S.S.
Chartered Accountants
Lahore

MONEYLINE SECURITIES (PVT) LTD
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225

IECnet S.K.S.S.S.
Chartered Accountants

Date: October 07, 2024
UDIN: AR2024102188cjB5HFTu

MONEY LINE SECURITIES (PVT.) LTD.

Statement of Financial Position

As at June 30, 2024

	Note	Jun-24 Rupees	Jun-23 Rupees
ASSETS			
Non-current assets			
Property and equipment	5	4,737,723	4,877,279
Intangible assets	6	5,000,000	5,000,000
Long term deposits	7	1,350,000	2,850,000
		11,087,723	**12,727,279**
Current assets			
Trade & other receivables	8	-	-
Loans and advances	9	28,078,500	28,230,000
Trade deposits and short-term prepayments	10	6,900,105	1,654,896
Income tax refundable	11	867,144	266,051
Short term investment	12	18,634,540	16,660,300
Cash and bank balances	13	78,251	1,791,756
		54,558,541	**48,603,003**
		65,646,264	**61,330,282**
EQUITY & LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital	14	100,000,000	100,000,000
Unappropriated profit /(loss)		(38,000,987)	(46,959,253)
Unrealized surplus/(deficit) on re-measurement of investments measured at FVOCI		(847,420)	2,550,295
Total equity		**61,151,593**	**55,591,042**
Current liabilities			
Trade and other payables	15	673,397	2,255,190
Provision for taxation	16	511,301	274,839
Short-term borrowings	17	3,309,973	3,209,211
		4,494,670	**5,739,240**
Contingencies and commitments	18	-	-
		65,646,264	**61,330,282**

The annexed notes from 1 to 35 form an integral part of these financial statements.

Chief Executive Officer

MONEYLINE SECURITIES (PVT.) LTD. PSX 331

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Director

MONEY LINE SECURITIES (PVT.) LTD.

Statement of Profit or Loss

For the Year Ended June 30, 2024

	Note	Jun-24 Rupees	Jun-23 Rupees
Operating revenue	19	12,588,411	5,241,473
Gain/(loss) on sale of short term investments		-	(93,073)
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL		5,371,955	(1,414,119)
		17,960,366	**3,734,281**
Operating and administrative expenses	21	(12,457,433)	(15,438,551)
Operating profit / (loss)		**5,502,932**	**(11,704,270)**
Financial charges	22	(490,565)	(448,794)
Other income and (losses)	20	4,412,617	519,566
Profit / (loss) before taxation		**9,424,984**	**(11,633,498)**
Taxation	23	(466,717)	(274,839)
Profit/(loss) for the year		**8,958,267**	**(11,908,337)**
Earnings/(loss) per share - basic	24	**89.58**	**(119.08)**

The annexed notes from 1 to 35 form an integral part of these financial statements.

Chief Executive Officer

MONEYLINE SECURITIES (P.) LTD. PSX 331

Director

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MONEY LINE SECURITIES (PVT.) LTD.
Statement of Other Comprehensive Income
For the Year Ended June 30, 2024

	Note	Jun-24 Rupees	Jun-23 Rupees
Profit/(loss) for the year		8,958,267	(11,908,337)
Other comprehensive income Items that will not be reclassified subsequently to profit or loss			
Unrealized gain / (loss) during the period in the market value of investments measured at FVOCI		(3,397,715)	(10,165,264)
Total other comprehensive income/(loss) for the year		**5,560,552**	**(22,073,601)**

The annexed notes from 1 to 35 form an integral part of these financial statements.

Chief Executive Officer

MONEYLINE SECURITIES (P.T.) LTD. PSX 331

Director

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MONEY LINE SECURITIES (PVT.) LTD.
Statement of Cash Flows
For the Year Ended June 30, 2024

	Note	Jun-24 Rupees	Jun-23 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		9,424,984	(11,633,498)
Adjustments:			
Depreciation and impairment	5	299,906	313,132
Reversal of Provision for doubtful debts	8.2	(578,221)	(1,517,140)
Realized loss / (gain) on sale of short-term investments		-	2,853,103
Unrealized loss / (gain) on short-term investments		(5,371,955)	1,414,119
Interest income	20	(3,781,004)	(252,643)
Finance charges	22	480,584	434,582
Dividend income	19	(1,779,214)	(1,475,101)
		(10,729,903)	**1,770,051**
Operating profit before working capital changes		**(1,304,920)**	**(9,863,447)**
(Increase)/decrease in current assets			
Trade & other receivables		578,221	4,876,110
Loans and advances		151,500	1,034,558
Prepayments and advances		(5,245,209)	717,623
Increase/(decrease) in current liabilities			
Trade and other payables		(1,581,793)	(11,483,730)
		(6,097,281)	**(4,855,439)**
Cash generated from / (used in) operations		**(7,402,201)**	**(14,718,886)**
Finance charges		(480,584)	(434,582)
Interest received		3,781,004	252,643
Dividends received		1,779,214	1,475,101
Taxes paid	11	(831,350)	(259,162)
		4,248,284	**1,034,001**
Net cash from operating activities		**(3,153,917)**	**(13,684,885)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from net sales of / (acquisition of) short-term investments		-	5,361,807
Decrease/(Increase)in long term deposits		1,500,000	
Acquisition of property and equipment	5	(160,350)	-
Net cash generated from / (used in) investing activities		**1,339,650**	**5,361,807**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from / (repayment of) running finance facility		100,762	(224,782)
Net cash generated from / (used in) financing activities		**100,762**	**(224,782)**
Net (decrease)/increase in cash and cash equivalents		**(1,713,505)**	**(8,547,860)**
Cash and cash equivalents at the beginning of the year		**1,791,756**	**10,339,616**
Cash and cash equivalents at the end of the year	13	**78,251**	**1,791,756**

The annexed notes from 1 to 35 form an integral part of these financial statements.

Chief Executive Officer

MONEYLINE SECURITIES (PVT.) LTD. PSX 331

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Director

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MONEY LINE SECURITIES (PVT.) LTD.

Statement of Changes in Equity

For the Year Ended June 30, 2024

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI	Total
Balance as at June 30, 2022	100,000,000	(32,290,886)	9,955,529	77,664,643
Total comprehensive income for the year				
Profit/(loss) for the year	-	(11,908,337)	-	(11,908,337)
Other comprehensive income/(loss)	-	(2,760,030)	(7,405,234)	(10,165,264)
	-	(14,668,367)	(7,405,234)	(22,073,601)
Balance as at June 30, 2023	100,000,000	(46,959,253)	2,550,295	55,591,042
Total comprehensive income for the year				
Profit/(loss) for the year	-	8,958,267	-	8,958,267
Other comprehensive income/(loss)	-	-	(3,397,715)	(3,397,715)
	-	8,958,267	(3,397,715)	5,560,552
Balance as at June 30, 2024	100,000,000	(38,000,987)	(847,420)	61,151,593

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MONEY LINE SECURITIES (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended June 30, 2024

1. LEGAL STATUS AND NATURE OF BUSINESS

MONEY LINE SECURITIES (PVT.) LIMITED (the "Company") was incorporated in Pakistan on **April 08, 2004** as a private limited company, limited by shares, under the Companies Ordinance 1984 (Now Companies Act. 2017). The Company is a holder of Trading Rights Entitlement Certificate ("TREC") of Pakistan Stock Exchange Limited and Universal member of PMEX.

The Company is principally engaged in brokerage of shares, stocks, purchase and sale of securities, financial consultancy, brokerage, underwriting, portfolio management and securities research.

2. The geographical location of Company's offices are as follows:

Registered Office: Room No. 303, 3rd Floor, Stock Exchange Building, Lahore, Pakistan.

Corporate Office: Room No. 303 & 304, 3rd Floor, Stock Exchange Building, Lahore, Pakistan.

3. BASIS OF PREPARATION

3.1 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 as applicable in Pakistan comprise of:

- 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; and

- Provisions of and directives issued under the Companies Act, 2017, and relevant provisions of the Securities Brokers (Licensing and Operations) Regulations 2016 (the "Regulations").

In case requirements differ, the provisions or directives of the Companies Act, 2017 and/or the Regulations shall prevail.

3.2 Accounting convention

These financial statements have been prepared on settlement base under the historical cost convention, except:

- Short Term Investments in quoted equity securities (whether classified as assets at fair value through profit or loss, or at fair value through other comprehensive income), which are carried at fair value;

- Investments in unquoted equities, measured at fair value through other comprehensive income;
- Investments in associates, which are recorded in accordance with the equity method of accounting for such investments; and
- Derivative financial instruments, which are marked-to-market as appropriate under relevant accounting and reporting standards.

3.3 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

3.4 Accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are continually evaluated and are based on historical experience as well as expectations of future events and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Company's financial statements are as follows:

(i) Estimates of useful lives and residual values of items of property, plant and equipment (Note 5);
(ii) Estimates of useful lives of intangible assets (Note 6);
(iii) Allowance for credit losses (Note 4.5.4);
(iv) Classification, recognition, measurement / valuation of financial instruments (Note 4.5); and
(v) Provision for taxation (Note 16);

3.5 New accounting pronouncements

3.5.1 New and amended standards and interpretations mandatory for the first time for the financial year beginning June 30, 2024:

There were certain amendments that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have, therefore, not been disclosed in these financial statements except that during the year certain amendments to IAS 1 'Presentation of Financial Statements' have become applicable to the Company which require entities to disclose their material accounting policy information rather than their significant accounting policies.

These amendments to IAS have been introduced to help entities improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements. These amendments have been incorporated in these financial statements with the primary impact that the material accounting policy information has been disclosed rather than the Standard, amendments to published accounting and reporting standards and interpretations that are not yet effective and have not been early adopted by the company There is a standard and certain other amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

IFRS 8: Operating Segments An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components. An operating segment's operating results are reviewed regularly by the Board of Directors and Chief Executive Officer to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. The company applied IFRS 8 and presented income from its business segments as per the requirements of the standard.

The main operating segments identified are: Brokerage The brokerage activities include services provided in respect of share brokerage, money market brokerage, forex brokerage, commodity brokerage and share subscription commission. Financial Advisory It consists of advisory and consultancy to various clients. During the year, the Institute of Chartered Accountants of Pakistan (ICAP) has withdrawn Technical release 27 'IAS 12, Income Taxes (Revised 2012)' and issued the 'IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). Accordingly, in accordance with the guidance, the Company has changed its accounting policy to recognize minimum and final taxes as 'Levy' under IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" which were previously being recognized as 'Income tax'

3.5.2. New / revised accounting standards, amendments to published accounting standards and interpretations that are not yet

There are a standard and certain other amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

The above amendments are not likely to affect the financial statements of the Company.

4 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.

4.1 Property and equipment

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

Subsequent costs are included in the carrying amount as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of profit or loss account during the year in which they are incurred. 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 on all items of property and equipment is calculated using the reducing balance method, in accordance with the rates specified in note 5 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 when the asset is available for use until the asset is disposed of.

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 and loss account in the year in which the asset is derecognized.

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at each financial year end. The Company's estimate of residual value of property and equipment as at June 30, 2023 did not require any adjustment.

4.2 Intangible assets

Intangible assets with indefinite useful lives, including Trading Right Entitlement Certificate ("TREC"), are stated at cost less accumulated impairment losses, if any. An intangible asset is considered as having an indefinite useful life when, based on an analysis of all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the Company. An intangible asset with an indefinite useful life is not amortized. However, it is tested for impairment at each balance sheet date or whenever there is an indication that the asset may be impaired. Gains or losses on disposal of intangible assets, if any, are recognized in the profit and loss account during the year in which the assets are disposed of.

4.2.1 Membership cards and offices

This is stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where the carrying value exceeds estimated recoverable amount, it is written down to its estimated recoverable amount.

4.3 Investment property

Investment properties are held for capital appreciation and are measured initially at its cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured at fair value at each reporting date. The changes in fair value are recognized in the statement of profit or loss.

4.4 Investment in associates

Associates are all entities over which the Company has significant influence but not control. Investments in associates where the Company has significant influence are accounted for using the equity method of accounting. Under the equity method of accounting, investments in associates are initially recognized at cost and the carrying amount of investment is increased or decreased to recognize the Company's share of the associate's post-acquisition profits or losses in income, and its share of the post-acquisition movement in reserves is recognized in other comprehensive income.

4.5 Financial instruments

4.5.1. The Company classifies its financial assets in the following three categories:

(a) Financial assets measured at amortized cost;
(b)Financial assets measured at fair value through other comprehensive income (FVOCI); and
(c) Financial assets measured at fair value through profit or loss (FVTPL).

(a) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(b) Financial assets at FVOCI

A financial asset is classified as at fair value through other comprehensive income when either:

(i) It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; or

(ii)It is an investment in equity instrument which is designated as at fair value through other comprehensive income in accordance with the irrevocable election available to the Company at initial recognition. Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(c) **Financial assets at FVTPL**

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income, as aforesaid.

Such financial assets are initially measured at fair value.

4.5.2 Initial recognition

The Company recognizes an investment when and only when it becomes a party to the contractual provisions of the instrument evidencing investment.

Regular way purchase of investments are recognized using settlement date accounting i.e. on the date on which settlement of the purchase transaction takes place. However, the Company follows trade date accounting for its own (the house) investments. Trade date is the date on which the Company commits to purchase or sell its asset.

Transactions of purchase under resale (reverse-repo) of marketable securities including the securities purchased under margin trading system are entered into at contracted rates for specified periods of time. Amounts paid under these agreements in respect of reverse repurchase transactions are recognized as a receivable. The difference between purchase and resale price is treated as income from reverse repurchase transactions in marketable transactions / margin trading system and accrued on a time proportion basis over the life of the reverse repo agreement.

4.5.3 Subsequent measurement

(a) **Financial assets measured at amortized cost**

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses.

"Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in the profit and loss account.

(b) **Financial assets at FVOCI**

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income is recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognized or reclassified. When the financial asset is derecognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment (except for investments in equity instruments which are designated as at fair value through other comprehensive income in whose case the cumulative gain or loss previously recognized in other comprehensive income is not so reclassified). Interest is calculated using the effective interest method and is recognized in profit or loss.

(c) Financial assets at FVTPL

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in profit and loss account.

4.5.4 Impairment

Financial assets

The Company applies a three-stage approach to measure allowance for credit losses, using an expected credit loss approach as required under IFRS 9, for financial assets measured at amortized cost. The Company's expected credit loss impairment model reflects the present value of all cash shortfalls related to default events, either over the following twelve months, or over the expected life of a financial instrument, depending on credit deterioration from inception. The allowance / provision for credit losses reflects an unbiased, probability-weighted outcome which considers multiple scenarios based on reasonable and supportable forecasts.

Where there has not been a significant decrease in credit risk since initial recognition of a financial instrument, an amount equal to 12 months expected credit loss is recorded. The expected credit loss is computed using a probability of default occurring over the next 12 months. For those instruments with a remaining maturity of less than 12 months, a probability of default corresponding to the remaining term to maturity is used.

When a financial instrument experiences a significant increase in credit risk subsequent to origination but is not considered to be in default, or when a financial instrument is considered to be in default, expected credit loss is computed based on lifetime expected credit losses.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition, and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue effort or cost. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessments, including forward-looking information.

Forward-looking information includes reasonable and supportable forecasts of future events and economic conditions. These include macro-economic information, which may be reflected through qualitative adjustments or overlays. The estimation and application of forward-looking information may require significant judgment.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off when the Company has no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. The Company makes this assessment on an individual asset basis, after consideration of multiple historical and forward-looking factors. Financial assets that are written off may still be subject to enforcement activities in order to comply with the Company's processes and procedures for recovery of amounts due.

Non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount - defined as the higher of the asset's fair value less costs of disposal and the asset's value-in-use (present value of estimated future cash flows using a pre-tax discount rate that reflects current market assessments of the time value of money and asset-specific risk) - is estimated to determine the extent of the impairment loss.

For the purpose of assessing impairment, assets are grouped into cash-generating units: the lowest levels for which there are separately identifiable cash flows.

4.6 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are off-set and the net amount is reported in the statement of financial position if the Company has a legal right to set off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

4.7 Trade debts and other receivables

Trade debts and other receivables are stated initially at amortised cost using the effective interest rate method.

Provision is made on the basis of lifetime ECLs that result from all possible default events over the expected life of the trade debts and other receivables. Bad debts are written off when considered irrecoverable.

4.8 Cash and cash equivalents

Cash and cash equivalents are carried at cost and include cash in hand, balances with banks in current and deposit accounts, stamps in hand, other short-term highly liquid investments with original maturities of less than three months and short-term running finances.

4.9 Borrowings

Borrowings are recognized initially at fair value, net of attributable transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of profit or loss account over the period of the borrowings using the effective interest method.

4.10 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.

4.11 Staff retirement benefits

The Company did not have any retirement benefits plan.

4.12 Taxation

Income tax expense comprises current and deferred tax.

Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using rates enacted or substantively enacted at the reporting date, and takes into account tax credits, exemptions and rebates available, if any. The charge for current tax also includes adjustments, where necessary, relating to prior years which arise from assessments framed / finalized during the year.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences at the reporting date between the tax base and carrying amount of assets and liabilities for financial reporting purposes

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and carried forward unused tax losses, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and carried forward unused tax losses can be utilized. Carrying amount of all deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantially enacted by the reporting 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.

4.13 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.14 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 and commission income is recognized when brokerage services are rendered.
- Dividend income is recognized when the right to receive the dividend is established.
- Return on deposits is recognized using the effective interest method.
- Income on fixed term investments is recognized using the effective interest method.
- Gains / (losses) arising on sale of investments are included in the profit and loss account in the period in which they arise.
- Unrealized capital gains / (losses) arising from marking to market financial assets are included in profit and loss (for assets measured at FVTPL) or OCI (for assets measured at FVOCI) during the period in which they arise.
- Income / profit on exposure deposits is recognized using the effective interest rate.

4.15 Dividend income

Dividends received from investments measured at fair value through profit or loss and at fair value through other comprehensive income. Dividends are recognized in the statement of profit or loss when the right to receive payment is 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. This applies even if they are paid out of pre-acquisition profits, unless the dividend clearly represents a recovery of a part of the cost of an investment. In this case, dividend is recognized in other comprehensive income if it relates to an investment measured at fair value through other comprehensive income.

4.16 Mark up / interest income

Mark-up / interest income is recognized on a time proportion basis on the principal amount outstanding and at the rate applicable.

4.17 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.

4.18 Borrowing costs

Borrowing costs are recognized as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs, if any, are capitalized as part of the cost of the relevant asset.

4.19 Fiduciary assets

Assets held in trust or in a fiduciary capacity by the Company are not treated as assets of the Company.

4.20 Foreign currency transactions and translation

Monetary assets and liabilities in foreign currencies are translated into functional currency at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in income.

4.21 Derivative financial instruments

Derivative financial instruments are recognized at their fair value on the date on which a derivative contract is entered into. Subsequently, any changes in fair values arising on marking to market of these instruments are taken to the profit and loss account.

4.22 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.

4.23 Settlement Date Accounting

All "Regular Way" Purchases and Sales of financial assets are recognized on settlement date on which the company commits to purchase and sale of financial assets through E-clear. The Company clients and propriety settlement performed by E-clear, because company shifted its category to Trade only and no client balance and share lying with the company. All client balances and share custody shifted to E-clear. Now, all sale and Purchase recognized by E-clear.

	Note	Jun-2024 Rupees	Jun-2023 Rupees
6 INTANGIBLE ASSETS			
Trading Rights Entitlement Certificate ("TREC")	6.1	2,500,000	2,500,000
Pakistan Mercantile Exchange Limited		2,500,000	2,500,000
		5,000,000	5,000,000
Impairment		-	-
		5,000,000	5,000,000

6.1 Pursuant to the Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012, stock exchanges operating as guarantee limited companies were converted to public limited companies. Ownership rights in exchanges were segregated from the right to trade on an exchange. As a result of such demutualization and corporatization, the Company received shares of the relevant exchange and a Trading Rights Entitlement Certificate ("TREC") against its membership card.

The TREC has been recorded as an indefinite-life intangible asset pursuant to the provisions and requirements of IAS 38. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of the Pakistan Stock Exchange Limited ("PSX") post-mutualization was used as the initial value of the intangible. PSX vide notice. PSX/N-225 dated February 16, 2021 have notified the notional fees of a Trading Right Entitlement Certificate which amounts to Rs. 2.5 million.

7 LONG-TERM DEPOSITS

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Central Depository Company Limited		100,000	100,000
National Clearing Company of Pakistan Limited-Future		-	1,200,000
National Clearing Company of Pakistan Limited- Regular		-	300,000
PMEX membership deposit		1,250,000	1,250,000
		1,350,000	2,850,000

8 TRADE DEBTS

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Considered good	8.1	-	-
Considered doubtful		24,163,513	24,741,734
		24,163,512.57	24,741,734
Less: Provision for doubtful debts	8.2	(24,163,512.57)	(24,741,734)
		-	-

8.1 The unsecured trade debts is amounting to Rs: 24,163,513.
Allowances for expected credit loss is calculated on the basis of ageing analysis more than 360 days and Unsecured balances which ever is higher.

8.2 Movement in provision against trade debts is as under:

	Jun-2024 Rupees	Jun-2023 Rupees
Opening balance (as at July 1)	24,741,734	23,224,594
Add/Less: Allowance for expected credit loss	(578,221)	1,517,140
	24,163,513	24,741,734
Less: Amounts written off during the year	-	-
Closing balance (as at June 30)	24,163,513	24,741,734

9 LOANS AND ADVANCES

	Jun-2024 Rupees	Jun-2023 Rupees
Advance against land	28,028,500	28,230,000
Loan to employee	50,000	-
	28,078,500	28,230,000

MONEY LINE SECURITIES (PVT.) LTD.
Notes to the Financials Statements
For the Year Ended June 30, 2024

10 TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS

	Note	Rupees Rupees	Jun-2023 Rupees
Receivable form Eclear		2,931,599	1,654,896
Exposure Regular & Furture		2,700,000	-
Excess Balance Woth Eclear &PMEX		1,268,506	-
		6,900,105	1,654,896

11 INCOME TAX REFUNDABLE

Opening balance (as at July 1)		266,051	613,156
Add: Current year additions		831,349	259,162
		1,097,400	**872,318**
Less: Adjustment against provision for taxation		(230,256)	(606,267)
Closing balance (as at June 30)		867,144	266,051

12 SHORT TERM INVESTMENTS

Investments at fair value through profit or loss			
Investments in listed securities		7,647,191	10,724,939
Sale of shares		-	(1,570,557)
Realized gain/(loss)		-	(93,073)
Unrealized gain/(loss)		5,371,955	(1,414,119)
Investments in listed securities	12.1	**13,019,145**	**7,647,191**
Investment at fair value through other comprehensive income			
Shares of LSEVL		7,590,591	12,155,844
Un realized gain/(loss) on remeasurement of Investment		(2,741,047)	(4,565,253)
	12.2	4,849,544	7,590,591
Shares of LSEPL		1,422,519	4,262,500
Un realized gain/(loss) on remeasurement of Investment		(656,668)	(2,839,981)
		765,850	1,422,519
	12.2	**5,615,395**	**9,013,110**
Total			
		18,634,540	16,660,301
	12.1 & 12.2	**18,634,540**	**16,660,300**

12.1 Investments at fair value through profit or loss

2024	2023	Symbol	Name of Investee	2,024	2,023
Number of Shares				Market value in rupees	
5,832	5,832	BIFO	BIAFO INDUSTRIES LIMITED	594,864	384,912
103	103	FABL	FAYSAL BANK LIMITED	5,401	2,079
33,000	33,000	FFC	FAUJI FERTILIZER COMPANY LIMITED	5,391,540	3,248,520
22,000	22,000	KAPCO	KOT ADDU POWER COMPANY LIMITED	728,420	457,600
22,000	22,000	PPL	PAKISTAN PETROLEUM LIMITED	2,576,420	1,301,080
10,000	10,000	PSO	PAKISTAN STATE OIL COMPANY LIMITED	1,662,100	1,110,100
160,000	160,000	BOP	THE BANK OF PUNJAB LTD	779,200	555,200
5,000	5,000	UBL	UNITED BANK LIMITED	1,281,200	587,700
257,935	257,935			13,019,145	7,647,191

12.2 Investment at fair value through other comprehensive income

2024	2023	Symbol	Name of Investee	2024	2023
Number of shares				Market value in rupees	
245,465	295,742	LSEPL	LSE CAPITAL LIMITED	765,851	1,422,519
843,399	843,399	LSEVL	LSE VENTURES LIMITED	4,849,544	7,590,591
1,139,141	1,139,141	-	TOTAL	5,615,395	9,013,110
1,397,076	1,397,076		GRAND TOTAL	18,634,540	16,660,301

	Note	Jun-2024 Rupees	Jun-2023 Rupees

240,500 shares of listed securities have been pledged against exposure, regulatory requirements with NCCPL & financial institutions.

Value of pledge securities of house with NCCPL		-	5,549,168
Value of Securities pledge of House with Bank.		11,046,146	555,200
Value of Pledge securities of House with LSEVL & LSEPL		-	9,013,110
The Securities are valued using market rate at the year end.			

13 CASH AND BANK BALANCES

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Cash in hand		15,362	11,779
Cash at bank			
Client Accounts	13.1	28,026	1,494,699
House Accounts		34,864	285,279
		78,251	1,791,756

13.1

Cash in current accounts includes customers' assets in the amount of PKR 28,026 (2023: 1,494,699) held in designated bank accounts.

13.2 The Client shares and Deposits are lying with E-Clear after transferring to Trade only Brokers.

14 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

14.1 Authorized capital

	Jun-2024	Jun-2023
100,000 (2023: 100,000) ordinary shares of PKR 1,000 each.	100,000,000	100,000,000

14.2 Issued, subscribed and paid-up share capital

	Jun-2024	Jun-2023
100,000 (2023: 100,000) ordinary shares of PKR 1,000/- each, issued for cash	100,000,000	100,000,000
	100,000,000	100,000,000

14.3 Pattern of Shareholding

	Number of Shares		Percentage	
	Jun-24	Jun-23	Jun-24	Jun-23
Aftab Mohi Ud Din	9,265	9,265	9.27%	9.27%
Dr.Zeeshan Miraj	32,548	32,548	32.55%	32.55%
Dr.Khalid Perviaz Saqib	23,735	16,500	23.74%	16.50%
Dr.Manzoor qadir	33,000	33,000	33.00%	33.00%
Uzma Saleem	1,452	1,452	1.45%	1.45%
Saad Bin Aftab	-	7,235	0.00%	7.24%
	100,000	100,000	100%	100%

15 TRADE AND OTHER PAYABLES

	Note	Jun-2024	Jun-2023
Trade creditors	15.1	355,185	1,954,018
Auditors Remuneration Payable		175,000	190,775
Accrued and other payables		143,212	110,397
		673,397	2,255,190

15.1 This amount did not have any related parties Balance.

16 PROVISION FOR TAXATION

	Jun-2024	Jun-2023
Opening balance(as at July 01)	274,839	606,267
Add/(less): Current Year Provision	511,300	274,839
Add/(less): Adjustment of pervious Year Provision	(44,583)	
	741,557	881,106
Less: Adjustment against current year advance tax	(230,256)	(606,267)
Balance at the end of the year	511,301	274,839

17 SHORT-TERM BORROWINGS

	Note	Jun-2024 Rupees	Jun-2023 Rupees
From:			
Running Finance From MCB		2,709,973	3,209,211
Short term director loan		600,000	-
		3,309,973	3,209,211

17.1 The balance represents the amount drawn down against a total facility of PKR 9 million obtained from MCB Bank Limited. It carries mark-up of 4% per annum + 3-month KIBOR average ask rate.

18 CONTINGENCIES AND COMMITMENTS

18.1 There are no contingencies or commitments of the Company as at June 30, 2024 (2023: Nil).

19 OPERATING REVENUE

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Brokerage income		18,024,813	5,953,775
Less: Sales tax on services		(2,883,970)	(952,604)
Net Brokerage Commission excluding sales tax on services		**15,140,843**	**5,001,171**
Less: Commission Paid		(4,331,646)	(1,234,799)
Net Brokerage Commission		**10,809,197**	**3,766,372**
Dividend income		1,779,214	1,475,101
		12,588,411	5,241,473

20 OTHER INCOME / (LOSSES)

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Income from financial assets			
Mark-up on:			
Bank balances		129,110	40,177
RMS exposure		3,651,894	212,467
		3,781,004	**252,643**
Income from non-financial assets/liabilities			
Reversal of provision for doubtful debts		578,221	-
Miscellaneous income and recoveries		53,392	266,923
		631,613	**266,923**
		4,412,617	519,566

21 OPERATING & ADMINISTRATIVE EXPENSES

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Directors' Remuneration		2,202,500	2,300,000
Staff salaries, allowances and other benefits		5,335,700	7,840,250
Electricity/ Water/ Gas		1,010,236	706,991
Communication		249,387	194,035
Other Expenses		716,803	507,738
Provision for / (reversal of provision for) doubtful debts	*8.2*	-	1,517,140
Auditors' Remuneration	*21.1*	175,000	150,000
Stationery/ Printing/ Photocopies/ Office Supplies		97,051	103,795
Regulatory Charges		1,989,944	1,332,280
Repair and maintenance		34,330	5,900
Rates, Taxes & Cess		71,577	100,344
Legal and Professional Charges		275,000	366,946
Depreciation	*5*	299,906	313,132
		12,457,433	15,438,551

21.1 Auditor's remuneration

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Statutory audit		175,000	150,000
		175,000	150,000

22 FINANCIAL CHARGES

	Note	Jun-2024 Rupees	Jun-2023 Rupees
Mark-up on interest-bearing loans		480,584	434,582
Bank and other charges		9,981	14,212
		490,565	448,794

23 INCOME TAX EXPENSES

Current tax expense / (income)		
for the year	511,300	274,839
prior years	(44,583)	-
	466,717	274,839

The tax provision made in the financial statements is considered sufficient.

24 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit after tax for the year by the weighted average number of shares outstanding during the period, as follows:

	Jun-2024 Rupees	Jun-2023 Rupees
Profit / (loss) after taxation, attributable to ordinary shareholders	8,958,267	(11,908,337)
Weighted average number of ordinary shares in issue during the year	100,000	100,000
Earnings per share	**89.58**	**(119.08)**

No figure for diluted earnings per share has been presented as the Company has not issued any dilutive instruments carrying options which would have an impact on earnings per share when exercised.

25 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in the financial statements for remuneration, including benefits, to the chief executive, directors and executives of the Company as per the terms of their employment are as follows:

	Jun-24		Jun-23	
	Remuneration	No. of person	Remuneration	No. of person
Chief Executive Officer	1,202,500	1	1,200,000	1
Director	1,000,000	2	1,100,000	2

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5 PROPERTY AND EQUIPMENT

	Jun-24						
	Building	Office Equipment	Computer Equipment	Furniture & Fixtures	Vehicles	Softman	Total Rupees
As at July 1, 2023							
Cost	7,517,894	457,442	1,458,646	529,830	929,000	49,000	**10,941,812**
Accumulated Depreciation	(3,236,588)	(318,173)	(1,385,099)	(222,149)	(902,524)	-	**(6,064,533)**
Net book value	**4,281,306**	**139,269**	**73,547**	**307,681**	**26,476**	**49,000**	4,877,279
Movement during the period							
Additions	-	14,500	45,850	100,000	-	-	**160,350**
Disposals							
Cost	-	-	-	-	-	-	-
Depreciation	-	242	10,211	3,333	-	-	**13,786**
Depreciation charge for the period	214,065	14,169	32,275	34,101	5,295	-	**299,906**
As at June 30, 2024							
Cost	7,517,894	471,942	1,504,496	629,830	929,000	49,000	**11,102,162**
Accumulated Depreciation	(3,450,653)	(332,342)	(1,417,375)	(256,250)	(907,819)	-	**(6,364,439)**
Net book value	**4,067,241**	**139,600**	**87,121**	**373,580**	**21,181**	**49,000**	**4,737,723**
Depreciation rate per annum	**5%**	**10%**	**30%**	**10%**	**20%**		

	Jun-23						
	Building	Office Equipment	Computer Equipment	Furniture & Fixtures	Vehicles	Softman	Total Rupees
As at July 1, 2022							
Cost	7,517,894	457,442	1,458,646	529,830	929,000	49,000	**10,941,812**
Accumulated Depreciation	(3,011,256)	(302,699)	(1,353,579)	(187,962)	(895,905)	-	**(5,751,401)**
Net book value	**4,506,638**	**154,743**	**105,067**	**341,868**	**33,095**	**49,000**	**5,190,411**
Movement during the period							
Additions	-	-	-	-	-	-	-
Disposals							
Cost	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Depreciation charge for the period	225,332	15,474	31,520	34,187	6,619	-	**313,132**
As at June 30, 2023							
Cost	7,517,894	457,442	1,458,646	529,830	929,000	49,000	**10,941,812**
Accumulated Depreciation	(3,236,588)	(318,173)	(1,385,099)	(222,149)	(902,524)	-	**(6,064,533)**
Net book value	**4,281,306**	**139,269**	**73,547**	**307,681**	**26,476**	**49,000**	**4,877,279**
Depreciation rate per annum	5%	10%	30%	10%	20%		

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26 FINANCIAL INSTRUMENTS BY CATEGORY

	2024			
	Amortized cost	FVOCI	FVTPL	Total
	Rupees			
ASSETS				
Non-current assets				
Long term deposits	1,350,000	-	-	1,350,000
Current assets				
Short-term investments	-	-	18,634,540	18,634,540
Trade debts - net	-	-	-	-
Loans and advances	28,078,500	-	-	28,078,500
Trade deposits and short-term prepayments	6,900,105	-	-	6,900,105
Cash and bank balances	78,251	-	-	78,251
LIABILITIES				
Current liabilities				
Trade and other payables	673,397	-	-	673,397
Short term borrowings	3,309,973	-	-	3,309,973

	2023			
	Amortized cost	FVOCI	FVTPL	Total
	Rupees			
ASSETS				
Non-current assets				
Long term deposits	2,850,000	-	-	2,850,000
Current assets				
Short-term investments	-	-	16,660,300	16,660,300
Trade debts - net	-	-	-	-
Loans and advances	28,230,000	-	-	28,230,000
Trade deposits and short-term prepayments	1,654,896	-	-	1,654,896
Cash and bank balances	1,791,756	-	-	1,791,756
LIABILITIES				
Current liabilities				
Trade and other payables	2,255,190	-	-	2,255,190
Short term borrowings	3,209,211	-	-	3,209,211

27 FINANCIAL RISK MANAGEMENT

27.1 Risk management framework

The Director / Chief Executive has overall responsibility for the establishment and oversight of the Company's risk management framework. He is also responsible for developing and monitoring the Company's risk management policies, which are monitored and assessed for effectiveness throughout the year. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and to establish internal control over risk. Through its training and management standards and procedures, the Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's activities are exposed to a variety of financial risks: market risk, credit risk and liquidity risk. The Company has established adequate procedures to manage each of these risks as explained below.

27.2 Market risk

Market risk is the risk that the value of financial instruments may fluctuate as a result of changes in market interest rates, changes in the credit rating of the issuer of the instruments, change in market sentiments, speculative activities, supply and demand of securities and/or changes in liquidity in the market.

Market risk comprises of three types of risk: currency risk, interest rate risk and other price risk.

27.2.1 Currency Risk

Currency risk mainly arises where receivables and payables exist due to transactions with foreign undertakings. The Company is not exposed to major foreign exchange risk in this respect.

27.2.2 Interest Rate Risk

Yield risk is the risk of decline in earnings due to adverse movements of the yield curve. Interest rate risk is the risk that the value of the financial instruments will fluctuate due to changes in market interest rates. Sensitivity to interest / mark-up rate risk arises from mismatches or gaps in the amounts of interest / mark-up based assets and liabilities that mature or reprice in a given period. The Company manages this risk by matching the maturity / repricing of financial assets and liabilities through appropriate policies.

27.2.3 Price Risk

Price risk is the risk that the fair value of financial instruments will fluctuate as a result of changes in market prices, whether such changes are due to factors specific to individual financial instruments (including factors specific to issuers of such instruments) or due to macroeconomic or other factor affecting similar financial instruments being traded in the market.

The Company is exposed to price risk in respect of investments carried at fair value (whether as available-for-sale investments or as instruments at fair value through profit or loss). Such price risk comprises both the risk that price of individual equity investments will fluctuate and the risk that there will be an index-wide movement in prices. Measures taken by the Company to monitor, manage and mitigate price risk include daily monitoring of movements in stock indexes (such as the KSE 100 index) as well as of the correlation between the Company's investment portfolio with stock indexes.

27.3 Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Concentration of credit risk arises when a number of counterparties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk of the Company arises from deposits with banks and financial institutions, trade debts, loans and advances, investments and other receivables. The carrying amount of financial assets represents the maximum credit exposure, although this maximum is a theoretical formulation as the Company frequency holds collateral against potential credit losses.

Measures taken by management to manage and mitigate credit risk include:

- Development of and compliance with risk management, investment and operational policies / guidelines (including guidelines in respect of entering into financial contracts);
- Assignment of trading limits to clients in accordance with their net worth;
- Collection / maintenance of sufficient and proper margins from clients;
- Initial and ongoing client due diligence procedures, where clients' financial position, past experience and other factors are considered;
- Collection and maintenance of collateral if, as and when deemed necessary and appropriate;
- Diversification of client and investments portfolios; and
- Engagement with creditworthy / high credit rating parties such as banks, clearing houses and stock exchanges.

The Company continually monitors the quality of its debtor portfolio, both on an individual and portfolio basis, and provides against credit losses after considering the age of receivables, nature / quantum of collateral and debtor-specific factors (such as creditworthiness and repayment capacity).

The carrying amount of financial assets, which represents the maximum credit exposure before consideration of collateral and counterparty creditworthiness, is as specified below:

	2024	2023
Long term deposits	1,350,000	2,850,000
Trade debts - net	-	-
Loans and advances	28,078,500	28,230,000
Trade deposits and short-term prepayments	6,900,105	1,654,896
Short term investments	18,634,540	16,660,300
	54,963,145	**49,395,196**

27.4 Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations, settled by delivering cash or another financial asset, as they fall due. Prudent liquidity risk management requires the maintenance of sufficient cash and marketable securities, the availability of adequate funds through committed credit facilities and the ability to close out market positions due to the dynamic nature of the business and the industry it operates in. The Company finances its operations through equity and, as and when necessary, borrowings, with a view to maintaining an appropriate mix between various sources of financing.

The table below classifies the Company's financial liabilities into relevant maturity groupings based on the time to contractual maturity date, as at the balance sheet date. The amounts in the table are contractual undiscounted cash flows.

Financial liabilities	*As at June 30, 2024*		
	Carrying amount	Within one year	More than one year
Trade and other payables	673,397	673,397	-
Short term borrowings	3,309,973	3,309,973	-
Total	**3,983,370**	**3,983,370**	**-**

Financial liabilities	As at June 30, 2023		
	Carrying amount	Within one year	More than one year
Trade and other payables	2,255,190	2,255,190	-
Short term borrowings	3,209,211	3,209,211	-
Total	**5,464,401**	**5,464,401**	**-**

The Company does not expect that the timing or quantum of cash flows outlined in the table above will change significantly, and as a result expects to be able to fulfill its obligations as they come due.

28 CAPITAL RISK MANAGEMENT

The Company's objective in managing capital is to ensure that the Company is able to continue as a going concern so that it can continue to provide adequate returns to shareholders and benefits to other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital. As well, the Company has to comply with capital requirements as specified under the Securities Brokers (Licensing and Operations) Regulations, 2016 (as well as other relevant directives from regulating bodies issued from time to time).

Consistent with industry practice, the Company manages its capital risk by monitoring its debt levels and liquid assets, keeping in view future investment requirements.

29 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount that would be received on the sale of an asset or paid on transfer of a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and fair value estimates. Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to materially curtail the scale of its operations or to undertake a transaction on adverse terms.

Various judgments and estimates are made in determining the fair value of financial instruments that are recognized and measured at fair value in the Company's financial statements. To provide an indication about the reliability of inputs used in determining fair value, financial instruments have been classified into three levels, as prescribed under accounting standads. An explanation of each level follows the table.

Recurring FV Measurement - June 30, 2024	Level I	Level II	Level III	Total
Long-term investment - at FVOCI	-	-	-	-
Short-term investment - available-for-sale	-	-	-	-
Short-term investments - at FVTPL	18,634,540	-	-	**18,634,540**
Recurring FV Measurement as at June 30, 2(	Level I	Level II	Level III	Total
Long-term investment - at FVOCI	-	-	-	-
Short-term investment - available-for-sale	-	-	-	-
Short-term investments - at FVTPL	16,660,300	-	-	**16,660,300**

In the fair value hierarchy in the preceding table, inputs and valuation techniques are as follows:

- Level 1: Quoted market price (unadjusted) in an active market
- Level 2: Valuation techniques based on observable inputs
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data.

There were no transfers into or out of Level 1 measurements.

29 CAPITAL MANAGEMENT

29.1 The Company objectives when managing capital are to safeguard the company's ability as a going concern. In order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure.

29.2 CAPITAL ADEQUACY

	Notes	Amount Rupees
The Capital Adqequacy level as required by CDC is Calculated as Follows:		
Total Assets	*29.2.1*	65,646,264
Less: Total Liabilities		(4,494,670)
Less: Revaluation Reserves (created upon revaluation of fixed assets)		-
Capital Adequacy Level		**61,151,593**

29.2.1 While determining the value of the total assets of the TREC Holder, Notional value of the TREC Certificate held by MONEY LINE SECURITIES (PVT.) LIMITED as at year ended June 30th 2024 as determined by Pakistan Stock Exchange has been considered.

30 RELATED PARTY TRANSACTIONS

The related parties of the Company comprise of shareholders/ directors, key management personnel, entities with common shareholding, entities over which the directors are able to exercise influence and entities under common directorship. Transactions with related parties and the balances outstanding at year end are disclosed in the respective notes to the financial statements.

31 EVENTS AFTER REPORTING PERIOD

No events occurred after the reporting period that would require adjustment or disclosure in the financial statements.

32 NUMBER OF EMPLOYEES

Total number of employees at the end of year was 12 (2023: 12). Average number of employees was 12 (2023: 12)

33 RE-CLASSIFICATION AND RE-ARRANGEMENTS

Corresponding figures have been reclassified and re-arranged wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison, and in order to improve compliance with disclosure requirements.

34 GENERAL

Amounts have been rounded off to the nearest rupee, unless otherwise stated.

35 AUTHORIZATION

These financial statements were authorized for issue on October 07, 2024 by the Board of Directors of the Company.

Chief Executive Officer

MONEYLINE SECURITIES (PVT.) LTD. PSX 331

Director

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