

22.3 Relationship between tax expense and accounting profit	2024 (Rupees)	2023 (Rupees)
Accounting profit/(loss) before income tax, minimum tax differential and final tax	34,052,953	(7,118,310)
less: Accounting Profit/(loss) subject to minimum tax levy	350,125	8,161,880
less: Accounting Profit/(loss) subject to final tax levy	(48,645,980)	(1,043,570)
Accounting profit/(loss) before taxation	(14,242,902)	-
Tax at the applicable rate 29% (2023:29%)	(4,130,441)	-
Deferred tax	8,365,291	-
Difference due to Tax expense allocation	(2,365,373)	-
Permanent difference	625,256	-
Prior tax	818,051	-
	<u>3,312,785</u>	<u>-</u>

22.4 Reconciliation of current tax charge charged as per tax laws for the year, with current tax recognised in the profit and loss account, is as follows:

Current tax liability for the year as per applicable tax laws	3,734,148	1,616,719
Portion of current tax liability as per tax laws, representing income tax under IAS 12	(2,494,734)	
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	(1,239,414)	(1,616,719)
Difference	<u>-</u>	<u>-</u>

23. CAPITAL ADEQUACY LEVEL

Total Assets	612,521,844	442,091,842
Less: Total Liabilities	(265,958,184)	(131,965,361)
Less: Revaluation Reserves	-	-
Capital Adequacy Level	<u>346,563,660</u>	<u>310,126,481</u>

While determining the value of total assets of TREC holder, the Notional value of the TREC held by H.H Misbah Securities (Private) Limited as at year ended 30th June 2024 determined by Pakistan Stock Exchange has been considered.

24 LIQUID CAPITAL BALANCE

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets				
1.1	Property & Equipment	20,298,545	20,298,545	-
1.2	Intangible Assets	2,500,000	2,500,000	-
1.3	Investment in Govt. Securities	-	-	-
1.4	Investment in Debt. Securities	-	-	-
1.5	Investment in Equity Securities (listed)	169,036,843	65,036,339	108,083,854
1.6	Investment in subsidiaries	-	-	-
1.7	Investment in associated companies/undertaking	-	-	-
1.8	Statutory or regulatory deposits.	1,500,000	1,500,000	-
1.9	Margin deposits with exchange and clearing house.	84,168,905	-	84,168,905

1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	-	-	-
1.12	Accrued interest, profit or mark-up	-	-	-
1.13	Dividends receivables.	-	-	-
1.14	Amounts receivable against Repo financing.	-	-	-
1.15	Advances and receivables other than trade			
	(i) Short term loan to employees	70,000	70,000	-
	(ii) Advance tax	22,141,985	22,141,985	-
	(iii) Other cases	3,139,483	3,139,483	-
1.16	Receivables from clearing house or securities exchange(s)	23,207,557	-	23,207,557
1.17	Receivables from customers			
	i. Trade receivables not more than 5 days overdue	40,603,625	-	40,603,625
	ii. Trade receivables are overdue, or 5 days or more	51,120,239	40,621,255	10,498,984
	iii. Trade receivables from related parties	71,293,746	3,545,690	67,748,056
1.18	Cash and Bank balances			
	i. Bank Balance-proprietary accounts	392,803	-	392,803
	ii. Bank balance-customer accounts	164,299,397	-	164,299,397
	iii. Cash in hand	-	-	-
1.19	Subscription money against investment in IPO/ offer for sale (asset)			
Total Assets		653,773,129		499,003,181

Liabilities

2.1	Trade Payables			
	i. Payable to customers	164,229,600	-	164,229,600
2.2	Current Liabilities			
	i. Accruals and other payables	15,916,911	-	15,916,911
	ii. Other liabilities as per accounting principles and included in the financial statements	77,256,244	-	77,256,244
2.3	Non-Current Liabilities			
	i. Staff retirement benefits	8,555,429	-	8,555,429
2.4	Subordinated Loans	18,500,000	18,500,000	-
2.5	Advance against shares for Increase in Capital.	-	-	-
Total Liabilities		284,458,184		265,958,184

Ranking Liabilities Relating to :
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3.1	Concentration in Margin Financing	-	-	-
3.2	Concentration in securities lending and borrowing	-	-	-
3.3	Net underwriting Commitments	-	-	-
3.4	Negative equity of subsidiary	-	-	-
3.5	Foreign exchange agreements and foreign currency positions	-	-	-
3.6	Amount Payable under REPO	-	-	-
3.7	Repo adjustment	-	-	-
3.8	Concentrated proprietary positions	-	-	-
3.9	Opening Positions in futures and options	-	-	-
3.10	Short sell positions	-	-	-
Total Ranking Liabilities		-	-	-
Grand Total		369,314,945	-	233,044,997