

# **HALF YEARLY FINANCIAL STATEMENTS DECEMBER 31, 2023**

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## Company Information

### Registered Office Address & Office Details

- Office # 11, Mezzanine Floor, Quality Arcade, Block-7 Clifton, Karachi (South).,
- [info@akikcapital.com](mailto:info@akikcapital.com), [www.akikcapital.com](http://www.akikcapital.com)
- CUIN 01503011 & NTN 8160016-4

### Board of Directors

- |                          |                            |
|--------------------------|----------------------------|
| • Muhammad Qasim Lakhani | Director / Chief Executive |
| • Muhammad Imran Kharadi | Director                   |

### Compliance Officer

- Syed Muhammad Athar Nasim

### Head of Settlement

- Muhammad Imran Kharadi

### External Auditor

- MS Kreston Hyder Bhimji & Co, Chartered Accountants

### Legal Advisor

- Muhammad Tariq Qureshi

### Tax Consultant

- Hyder Bhimji & Co, Chartered Accountants

# Statement of Financial Position

As At December 31, 2023



		<u>Dec - 2023</u>	<u>June - 2023</u>
	Note	----(Rupees)----	
<u>Assets</u>			
<b>Non Current Assets</b>			
Property & equipment	4	11,063,855	12,343,488
Investment property	5	23,036,000	19,486,000
Intangible assets	6	2,953,836	3,328,386
Long term deposits	7	413,600	413,600
		<b>37,467,291</b>	<b>35,571,474</b>
<b>Current Assets</b>			
Trade receivables	8	6,236,265	5,893,762
Short Term Investments	9	98,109,905	83,066,897
Advance and Prepayments	10	3,381,021	1,765,818
Income Tax Refundable		-	276,743
Cash and Bank Balances	11	43,973,456	17,576,933
		<b>151,700,647</b>	<b>108,580,153</b>
		<b>189,167,938</b>	<b>144,151,627</b>
<u>Equity &amp; Liabilities</u>			
<b>Share Capital &amp; Reserves</b>			
<u>Authorized Capital</u>			
8,000,000 Ordinary Shares of Rs. 10 each		<b>80,000,000</b>	<b>80,000,000</b>
<b>Issued, subscribed and paid up capital</b>			
7,100,000 ordinary shares of Rs. 10 each allotted for consideration paid in cash	12	71,000,000	71,000,000
Un-appropriated profit		45,321,246	42,587,381
		<b>116,321,246</b>	<b>113,587,381</b>
<b>Non-Current Liabilities</b>			
Deferred tax liability	13	3,111,124	825,201
<b>Current Liabilities</b>			
Trade and other payables	14	67,913,432	29,739,045
Provision for Tax		1,822,136	-
		<b>69,735,568</b>	<b>29,739,045</b>
Contingencies & Commitments	15	-	-
		<b>189,167,938</b>	<b>144,151,627</b>

The annexed notes 1 to 25 form an integral part of these financial statements.

----- SD -----

**Chief Executive**

----- SD -----

**Director**

**Statement of Profit or Loss  
And Other Comprehensive Income**  
For The Half Year Ended On December 31, 2023



		<u>Dec - 2023</u>	<u>Dec - 2022</u>
	<b>Note</b>	<b>---(Rupees)---</b>	
Operating Revenues	16	32,054,241	18,851,951
Net gain on disposal of listed shares	17	(287,339)	3,458,225
Unrealized gain on re-measurement of listed shares	9.1	16,110,300	6,657,489
		47,877,202	28,967,665
<b>Expenses</b>			
Operating and administrative expenses	18	(31,528,202)	(25,882,582)
Other expenses	19	(6,317,556)	(3,973,350)
		(37,845,758)	(29,855,932)
		10,031,444	(888,267)
Other Income		107,010	-
		10,138,454	(888,267)
Finance cost - Bank charges		(720,376)	(970,288)
Profit before taxation		9,418,078	(1,858,554)
Provision for Taxation:	20	(6,684,213)	(2,692,963)
Profit after taxation		2,733,865	(4,551,518)
<b>Other Comprehensive income :</b>			
Comprehensive income		-	-
Total comprehensive income		<b>2,733,865</b>	<b>(4,551,518)</b>
Earning Per Share -Basic & Diluted	21	<b>0.39</b>	<b>(0.64)</b>

The annexed notes 1 to 25 form an integral part of these financial statements.

----- SD -----

**Chief Executive**

----- SD -----

**Director**

**Statement of Cash Flow**  
For The Half Year Ended On December 31, 2023



		<u>Dec - 2023</u>	<u>Dec - 2022</u>
Note		---(Rupees)---	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		9,418,078	(1,858,554)
<b>Adjustments for non-cash changes and other items:</b>			
Depreciation	4	1,279,634	1,598,976
Amortization	6	374,550	283,736
Unrealized gain on re-measurement of investments	9.1	(16,110,300)	(6,657,489)
		(14,456,116)	(4,774,777)
<b>Working capital changes</b>			
<b>Current assets</b>			
Trade receivables		(342,503)	(922,972)
Advance and Prepayments		(1,615,203)	(1,710,787)
Other Receivable		-	(580,791)
		(1,957,706)	(3,214,550)
<b>Current liabilities</b>			
Trade and other payables		38,174,387	(8,792,248)
<b>Cash (used in) / generated from operations</b>		<b>31,178,643</b>	<b>(18,640,130)</b>
Income tax paid		(2,299,411)	(3,346,834)
<b>Net cash generated from operating activities</b>		<b>28,879,233</b>	<b>(21,986,963)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition in property & equipment	4	-	-
Addition in Investment Property		(3,550,000)	(3,049,200)
Addition in intangible assets		-	-
Sale proceeds from disposal in property, plant & equipment		-	-
Net increase in short term investments		1,067,292	14,396,731
<b>Net cash (used in) investing activities</b>		<b>(2,482,708)</b>	<b>11,347,531</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Net cash generated from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>26,396,524</b>	<b>(10,639,432)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>17,576,933</b>	<b>33,296,476</b>
<b>Cash and cash equivalents at the end of the period</b>	22	<b>43,973,456</b>	<b>22,657,042</b>

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----- SD -----

**Chief Executive**

----- SD -----

**Director**

# Statement of Changes in Equity

For The Half Year Ended On December 31, 2023



	Issued, subscribed and paid up capital	Unappropriated Profit	Total
	-----Rupees.-----		
Balance as on July 01, 2022	71,000,000	39,594,134	110,594,134
Shares issued during the year	-	-	-
Total comprehensive income for the year	-	2,993,247	2,993,247
Balance as at June 30, 2023	71,000,000	42,587,381	113,587,381
Total comprehensive income for the period	-	2,733,865	2,733,865
Balance as at Dec 31, 2023	<u>71,000,000</u>	<u>45,321,246</u>	<u>116,321,246</u>

The annexed notes 1 to 25 form an integral part of these financial statements.

----- SD -----  
Chief Executive

----- SD -----  
Director