

Zillion Capital Securities (Private)
Limited
Financial Statements
For the year ended
June 30, 2024



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Limited
Financial Statements
For the year ended
June 30, 2024



ZILLION CAPITAL SECURITIES (PVT) LTD.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED.

TREC Number: 047, Registration Number: BRP: 282

Registered Office: Office No. # 727-729, 7th Floor, Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.

Tel: (021) 32472330, 32472406, 32472268, 32472103 | Fax: (021) 32429073 Email: info@zcs.com.pk - customersupport@zcs.com.pk

Website: www.zcs.com.pk|Facebook: facebook.com/zcspak | Twitter: twitter.com/zcspak

DIRECTOR'S REPORT

On behalf of the Board of Directors I am pleased to present the Annual report together with the company's Audited Financial Statement and Auditors Report for the Financial year ended 30th June 2024. The Summarized results for the year ended 30th June 2024 are as under:

Financial results	2024
Operating Revenue	17,107,733
Profit before Taxation	22,194,126
Taxation	(294,780)
Profit after Tax	21,899,346

AUDITORS:

The auditors M/S UHY Hassan Naeem & co retire at the conclusion of the meeting being eligible, they have offered themselves for re-appointment.

CONCLUSION:

The Directors appreciate assistance and co-operation extended by customers and employees of the company.

Director

For and on behalf of the Board

Chief Executive

Date: October 5, 2024

Karachi



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UNDERTAKING

I, Imtiaz Ibrahim Chief Executive Officer of Zillion Capial Securities (Private) Limited, a TRE Certificate Holder of Pakistan Stock Exchange Limited having our registered office at Room no 727-729, 7th floor, Pakistan Stock Exchange Building, I.I chundigarh Road Karachi, herein after called the "company" do 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;
- II. The company is compiled with Corporate Governance Code For Securities Broker as per the criteria specified in Annexure D of Securities Brokers (Licensing and Operations) Regulations, 2016;

Date: October 05, 2024

Imtiaz Ibrahim Chief Executive Officer



402 Progressive Center Sharah-e-Faisal, Karachi, Pakistan.

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INDEPENDENT AUDITOR'S REPORT

To the members of ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED ("the Company"), which comprise the statement of financial position as at June 30, 2024 and the statement of profit or loss, the statement of changes in equity, and the statement of cash flow for the year then ended, and notes to the financial statements, including a material accounting policy 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, statement of profit or loss, the statement of changes in equity and statement of cash flow 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, 2023 and of the loss for the year then ended, the changes in equity and its cash flows for the period then ended.

Basis for Opinion

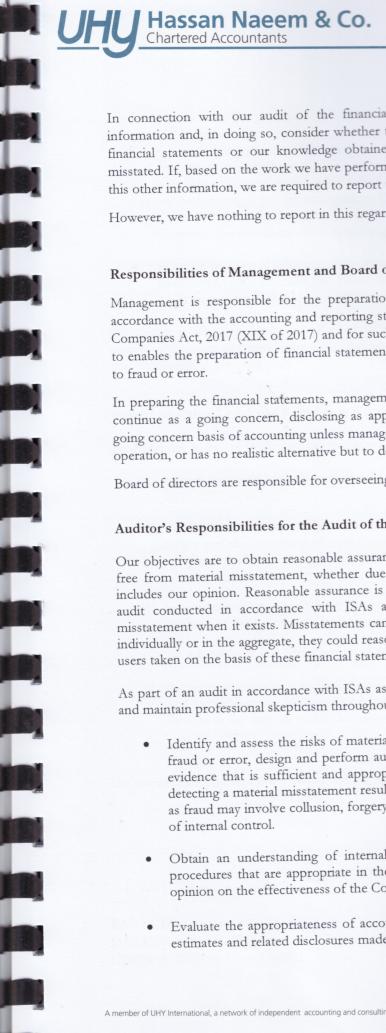
We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with 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.

Other Information:

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.

However, 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 the accounting and reporting standards as applicable in Pakistan and the requirement of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enables 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 operation, 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 skepticism 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 the 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.

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 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 period were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).
- e) the company was in compliance with the requirement of section 78 of the Securities Act 2015, and the relevant requirements of Securities Brokers (Licensing and Operations) Regulations, 2016 as at the date on which the financial statements were prepared

The engagement partner on the audit resulting in this independent auditor's report is Imran Iqbal.

KARACHI

DATE: October 5, 2024

UDIN: AR202410215uer5SqYh1

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ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

AS AT JUNE.	30, 2024	2024	2022
		2024	2023
	Note	(Rupees)	(Rupees)
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	9,872,428	12,311,118
Intangible assets	5	2,750,000	2,750,000
Investment at fair value through OCI	6	13,850,095	8,000,836
Long term deposits	7	7,350,000	7,350,000
Long term deposits		33,822,523	30,411,954
CURRENT ASSETS			
COMMENT RESERVE			
Trade debts	8	97,174,171	47,879,759
Investment at fair value through profit & loss	9	5,781,715	10,608,341
Advances, deposits, prepayments and other receivables	10	31,497,128	10,144,147
Cash and bank balances	11	3,859,419	2,678,410
		138,312,433	71,310,657
- FEDIET CLOSE - DELIGEN BECOME LUN, BLUEBREUD LES			8,386,563
THE STATE AND DESIGNATION OF		172,134,956	101,722,611
SHARE CAPITAL AND RESERVES			(70,244)
Authorized capital	12.1	150,000,000	150,000,000
Authorized capital	12.1		
Share capital			
Issued, subscribed and paid-up capital	12.2	101,500,000	101,500,000
Capital Reserves		10.000	
Surplus on revaluation of property and equipment	12.3	5,584,860	6,205,400
Surplus / (Deficit) - Investment at FVTOCI		5,122,383	(726,876)
Capital contribution from director		-	3,663,645
Cupitui contaio agon acom acom			
Revenue reserves		21.58	
Accumulated Profit/(Loss)		(4,157,863)	(26,677,749)
The agreed poses from an absent part of these from all		108,049,380	83,964,420
NON-CURRENT LIABILITIES			
Long term loan	13	-	5,307,889
Deferred tax liability	14	-	-
CURRENT LIABILITIES			
Trade and other payable	15	27,868,582	4,738,059
Short term running finance	16	36,216,994	7,712,243
		64,085,576	12,450,302
Contingencies and commitments	17		
		172,134,956	101,722,611
The annexed notes form an integral part of these financial	statements.		

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Chief Executive

ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
Revenue from contract with customers	18	17,107,733	5,619,556
Operating and administrative expenses	19	(17,822,212)	(13,139,108)
Operating (Loss)		(714,479)	(7,519,552)
Finance cost	20	(2,978,361)	(3,236,535)
Other charges		(443,882)	6,303,900
Other income	21	26,414,320	19,142,590
Profit/(loss) before income tax, minimum tax differential and final tax		22,277,598	8,386,503
Minimum tax - levy	22	-	(70,244)
Final taxes - levy	23	(83,472)	(27,351)
		(83,472)	(97,595)
Profit/(loss) before income tax		22,194,126	8,288,908
Taxation	24	(294,780)	2,534,600
NET PROFIT/ (LOSS) AFTER TAXATION	-	21,899,346	10,823,508
Earning / (loss) per share-basic and diluted	=	21.58	10.66

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

Chief Executive

ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2024

	2024 (Rupees)	2023 (Rupees)
Profit/(loss) for the year	21,899,346	10,823,508
Other comprehensive income:		10,023,300
Items that will not be subsequently reclassified in profit or loss		
Unrealised loss on revaluation of investments at fair value through OCI	5,849,259	(3,059,779)
Surplus on revaluation of property and equipment - net of deferred tax	(620,540)	6,205,400
(Decrease)/Increase in capital contribution from director	(3,663,645)	2,192,111
	1,565,074	5,337,732
TOTAL COMPREHENSIVE INCOME/LOSS	23,464,420	16,161,240

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

Chief Executive

ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2024

	Share capital	Capital Reserves			Revenue Reserves	3
	Issued, subscribed and paid-up capital	Revaluation surplus	Surplus/ (Deficit) - Investment- (FVTOCI)	Capital contribution from director	Accumulated Profit/(Loss)	Total
			Rup	ees		
Balance as at June 30, 2022	101,500,000		2,332,903	1,471,534	(37,501,257)	67,803,180
Net loss for the year			-		10,823,508	10,823,508
Other comprehensive income: Surplus/(Deficit) on Investment at fair value through OCI Surplus on revaluation of property and equipment Effect of discounting of long term loan from directors	-	6,205,400	(3,059,779)	- - 2,192,111		(3,059,779) 6,205,400 2,192,111
Balance as at June 30, 2023	101,500,000	6,205,400	(726,876)	3,663,645	(26,677,749)	83,964,420
Net (loss) for the year	-	-	-	-	21,899,346	21,899,346
Other comprehensive income: Surplus/(Deficit) on Investment at fair value through OCI Transfer on account of incremental depreciation (net of tax) Effect of discounting of long term loan from directors		(620,540)	5,849,259 - -	(3,663,645)	620,540	5,849,259 - (3,663,645)
Balance as at June 30, 2024	101,500,000	5,584,860	5,122,383	MINE -	(4,157,863)	108,049,380

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

Chief Executive

ZILLION CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
	Note	(Rupees)	(Rupees)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before taxation		22,277,598	8,386,503
Adjustment for non-cash items:	_		711 0 0.13
Depreciation		1,802,440	997,085
Capital Gain/(loss)-Investment at FVTPL	A Chillian	(20,791,876)	621,582
Dividend income		(556,477)	(182,331)
Gain on disposal		(1,338,750)	(5,000,000)
Loss on extinguishment of liability			523,256
Unwinding of long term loan from director		-	948,278
Other		(1,471,534)	-
Expense / (Reversal) of expected credit loss		1,672,942	(12,794,262)
Operating profit before working capital changes		(20,683,255)	(14,886,392)
Changes in working capital			
(Increase)/decrease in trade debts	Г	(50,967,353)	(13,160,676)
(Increase)/Decrease in advances, deposits and prepayments		(21,276,430)	(4,731,707)
Increase/(Decrease) in trade and other payable		23,130,523	(8,682,472)
Net changes in working capital		(49,113,260)	(26,574,855)
Taxes paid		(454,803)	7,440,041
Net cash generated from operating activities		(47,973,720)	(25,634,703)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	Г	(25,000)	(191,800)
Sale proceed of property and equipment		2,000,000	5,000,000
Proceeds from sale of Investment		25,618,502	16,199,781
Dividend received	10 10 1	556,477	182,331
Net cash generated from investing activities		28,149,979	21,190,312
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loan		(7,500,000)	
Net cash generated from financing activities		(7,500,000)	_
Net increase in cash and cash equivalent		(27,323,741)	(4,444,391)
Cash and cash equivalent at beginning of the year		(5,033,833)	(589,442)
Cash and cash equivalent at end of the year	25	(32,357,575)	(5,033,833)
	=		(-,,500)

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

Chief Executive