



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ _____

Date: February 24, 2025

THE DIRECTOR

Corporate Supervision Department
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

CHIEF LISTING OFFICER

Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi

Dear Concerns,

SUBJECT: ANNOUNCEMENT OF THE FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Please be informed that the Board of Directors of Pakistan Stock Exchange Limited (PSX), at its meeting held on Monday, February 24, 2025, at 12:00 p.m. at the Registered Office of PSX and through video-conferencing, has approved the half-yearly financial statements of PSX for the period ended December 31, 2024, and recommended the following:

- (i) CASH DIVIDEND
NIL
- (ii) BONUS SHARES
NIL
- (iii) RIGHT SHARES
NIL
- (iv) ANY OTHER ENTITLEMENTS/CORPORATE ACTION
NONE
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION
NONE

The 'unconsolidated' and 'consolidated' financial results together with the statement of financial position, the statement of changes in equity and the statement of cash flows are enclosed herewith as Annexure 'A' and 'B' respectively. Moreover, the half-yearly report of PSX for the period ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

Yours truly,



DR. FAKHARA RIZWAN
Company Secretary

Encl.: As above

PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Note | Six Months Period Ended | | Three-months Period Ended | |
|---|------|-------------------------|-------------|---------------------------|-------------|
| | | December 31 | December 31 | December 31 | December 31 |
| | | 2024 | 2023 | 2024 | 2023 |
| (Rupees in '000) | | | | | |
| Revenue | | | | | |
| Listing fee | 14 | 387,247 | 376,204 | 203,026 | 191,342 |
| Income from exchange operations | 15 | 681,976 | 528,980 | 419,555 | 368,591 |
| Make-up / interest income | | 124,612 | 145,330 | 58,929 | 78,414 |
| Rental income from investment property | | 38,445 | 34,383 | 19,796 | 17,486 |
| | | 1,232,280 | 1,084,897 | 701,306 | 655,833 |
| Operating cost | | | | | |
| Administrative expenses | | (1,071,741) | (971,422) | (529,773) | (511,873) |
| Operating profit | | 160,539 | 113,475 | 171,533 | 143,960 |
| Other income | | 6,489 | 30,966 | 9,829 | 26,821 |
| Share of profit from associates | 9.1 | 665,337 | 416,996 | 413,040 | 260,135 |
| Profit before income tax, minimum and final tax | | 832,365 | 561,437 | 594,402 | 430,916 |
| Final and minimum taxes | | (81,221) | (38,197) | (65,871) | (25,305) |
| Profit before income tax | | | | | |
| Taxation | 16 | (17,513) | (16,057) | (43,342) | (45,116) |
| Profit for the period | | 733,631 | 507,183 | 485,189 | 360,495 |
| Basic and diluted earnings per share | 17 | 0.92 | 0.63 | 0.61 | 0.45 |

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | | December 31 2024 (Un-audited) | June 30 2024 (Audited) |
|--|------|-------------------------------------|------------------------------|
| | Note | (Rupees in '000) | |
| ASSETS | | | |
| Non-current assets | | | |
| Property and equipment | 7 | 4,242,503 | 4,284,524 |
| Intangible assets | 8 | 1,095,300 | 1,127,027 |
| Investment property | | 609,725 | 596,086 |
| Long term investments | 9 | 4,752,801 | 4,377,324 |
| Long term deposits | | 41,832 | 41,832 |
| Long term loans | | 15,001 | 17,940 |
| | | 10,757,162 | 10,444,733 |
| Current assets | | | |
| Trade debts | | 334,990 | 448,628 |
| Loans and advances | | 63,271 | 68,867 |
| Prepayments | | 30,140 | 27,824 |
| Other receivables | | 84,182 | 95,915 |
| Short term investments | 10 | 2,328,787 | 2,224,310 |
| Taxation and levies – net | | 620,074 | 680,580 |
| Cash and bank balances | 11 | 248,238 | 198,220 |
| | | 3,709,682 | 3,744,344 |
| Total assets | | 14,466,844 | 14,189,077 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Authorized share capital | | | |
| 1,000,000,000 (June 30, 2024: 1,000,000,000) ordinary shares of Rs. 10 each | | 10,000,000 | 10,000,000 |
| Issued, subscribed and paid-up share capital | | 8,014,766 | 8,014,766 |
| Reserves | | 2,450,630 | 2,523,618 |
| Revaluation surplus on property and equipment - net | | 886,063 | 900,796 |
| | | 11,351,459 | 11,439,180 |
| Non-current liabilities | | | |
| Dara F. Dastoor Scholarship Fund | | 2,005 | 2,005 |
| Long term deposit | | 533,481 | 469,981 |
| Deferred tax liability | | 27,470 | 36,851 |
| Current liabilities | | 562,956 | 508,837 |
| Unclaimed dividend | | 1,429 | 1,429 |
| Current portion of long term payable | | 157,630 | 157,601 |
| Trade and other payables | 12 | 2,393,370 | 2,082,030 |
| | | 2,552,429 | 2,241,060 |
| Total equity and liabilities | | 14,466,844 | 14,189,077 |
| Contingencies and commitments | 13 | | |

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

PAKISTAN STOCK EXCHANGE LIMITED
 UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Reserves | | | | | Revaluation surplus on property and equipment | Total |
|---|------------------|------------------------|---|---------------------|------------------|---|-------------------|
| | Share Capital | Un-appropriated profit | Revaluation Surplus on investments at FVOCI | Share of associates | Total | | |
| | (Rupees in '000) | | | | | | |
| Balance as at July 01, 2023-audited | 8,014,766 | 1,494,486 | 28,900 | (74,852) | 1,448,534 | 932,862 | 10,396,162 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | 507,183 | - | - | 507,183 | - | 507,183 |
| Other comprehensive loss | - | (11,576) | - | - | (11,576) | - | (11,576) |
| Total comprehensive income | - | 495,607 | - | - | 495,607 | - | 495,607 |
| Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax | - | 16,033 | - | - | 16,033 | (16,033) | - |
| Balance as at December 31, 2023 | 8,014,766 | 2,006,126 | 28,900 | (74,852) | 1,960,174 | 916,829 | 10,891,769 |
| Balance as at July 01, 2024 | 8,014,766 | 2,514,606 | 95,646 | (86,634) | 2,523,618 | 900,796 | 11,439,180 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | 733,631 | - | - | 733,631 | - | 733,631 |
| Other comprehensive loss | - | (19,875) | - | - | (19,875) | - | (19,875) |
| Total comprehensive income | - | 713,756 | - | - | 713,756 | - | 713,756 |
| Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax | - | 14,733 | - | - | 14,733 | (14,733) | - |
| Transactions with owners | | | | | | | |
| Final cash dividend for the year ended June 30, 2024 @ Rs. 1 per share | - | (801,477) | - | - | (801,477) | - | (801,477) |
| Balance as at December 31, 2024 | 8,014,766 | 2,441,618 | 95,646 | (86,634) | 2,450,630 | 886,063 | 11,351,459 |

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

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PAKISTAN STOCK EXCHANGE LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | | December 31 2024 | December 31 2023 |
|--|------|------------------------------|---------------------|
| | | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | Note | | |
| Profit before income tax, minimum and final tax | | 832,365 | 561,437 |
| Non-cash adjustments | | | |
| Depreciation | 7 | 85,004 | 82,789 |
| Amortisation | | 78,800 | 69,507 |
| Provision for gratuity | | 40,134 | 32,818 |
| Mark-up / interest income | | (124,612) | (143,330) |
| Exchange loss/(gain) | | 4,171 | (18,826) |
| Allowance for ECL | | 13,894 | 2,668 |
| Gain disposal of fixed assets | | (8,356) | (59) |
| Share of profit from associates | | (665,337) | (416,996) |
| | | <u>(576,304)</u> | <u>(393,429)</u> |
| | | 256,061 | 168,008 |
| Working capital adjustments: | | | |
| Trade debts | | 99,744 | (256,937) |
| Loans and advances | | 5,596 | (2,940) |
| Prepayments | | (2,316) | (17,407) |
| Other receivables | | 11,733 | (26,771) |
| Trade and other payables | | 279,513 | 414,622 |
| | | <u>394,270</u> | <u>110,567</u> |
| | | 650,331 | 278,575 |
| Gratuity paid | | (42,193) | (4,457) |
| Income tax paid | | (100,378) | (48,707) |
| Income tax refund received | | 62,558 | - |
| Mark-up / interest received | | 13,652 | 151,412 |
| Long term loans | | 2,939 | 2,068 |
| Long term deposits from members | | 63,500 | 14,538 |
| | | <u>78</u> | <u>114,854</u> |
| | | 650,409 | 393,429 |
| Net cash generated from operating activities | | | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Capital expenditure | | (60,681) | (185,157) |
| Intangibles | | (47,073) | - |
| Proceeds from sale of fixed assets | | 12,417 | 100 |
| Proceeds from sale of investments | | 1,365,428 | 3,406,276 |
| Investments purchased- net | | (1,358,945) | (3,683,781) |
| Dividend received | | 289,860 | 58,735 |
| Long term deposits | | - | 642 |
| Net cash generated from/ (used in) investing activities | | <u>201,006</u> | <u>(403,185)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (801,477) | - |
| Net cash used in financing activities | | <u>(801,477)</u> | - |
| Net increase in cash and cash equivalents | | 49,938 | (9,756) |
| Exchange gain on cash and cash equivalents | | 80 | - |
| Cash and cash equivalents at the beginning of the period | | 198,220 | 357,280 |
| Cash and cash equivalents at the end of the period | | <u>248,238</u> | <u>347,524</u> |

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

21/12/24

PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Note | Six Months Period Ended | | Three-months Period Ended | |
|--|------|-------------------------|------------------|---------------------------|----------------|
| | | December 31 | December 31 | December 31 | December 31 |
| | | 2024 | 2023 | 2024 | 2023 |
| (Rupees in '000) | | | | | |
| Revenue | | | | | |
| Listing fee | 14 | 387,247 | 376,204 | 203,026 | 191,342 |
| Income from exchange operations | 15 | 681,976 | 528,980 | 419,555 | 368,591 |
| Mark-up / interest income | | 124,612 | 145,330 | 58,929 | 78,414 |
| Rental income from investment property | | 38,445 | 34,383 | 19,796 | 17,486 |
| | | <u>1,232,280</u> | <u>1,084,897</u> | <u>701,306</u> | <u>655,833</u> |
| Operating cost | | | | | |
| Administrative expenses | | (1,071,830) | (971,505) | (529,817) | (511,956) |
| Operating profit | | <u>160,450</u> | <u>113,393</u> | <u>171,489</u> | <u>143,878</u> |
| Other income | | | | | |
| Share of profit from associates | 9.1 | 6,489 | 30,966 | 9,829 | 26,821 |
| | | <u>665,337</u> | <u>416,996</u> | <u>413,040</u> | <u>260,135</u> |
| Profit before income tax, minimum and final tax | | <u>832,276</u> | <u>561,355</u> | <u>594,358</u> | <u>430,834</u> |
| Final and minimum taxes | | (81,221) | (38,197) | (65,871) | (25,305) |
| Profit before income tax | | | | | |
| Taxation | 16 | (17,513) | (16,057) | (43,342) | (45,116) |
| Profit for the period | | <u>733,542</u> | <u>507,101</u> | <u>485,145</u> | <u>360,413</u> |
| Basic and diluted earnings per share | 17 | <u>0.92</u> | <u>0.63</u> | <u>0.61</u> | <u>0.45</u> |

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.

PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | | December 31 2024 (Un-audited) | June 30 2024 (Audited) |
|--|------|-------------------------------------|------------------------------|
| | Note | (Rupees in '000) | |
| ASSETS | | | |
| Non-current assets | | | |
| Property and equipment | 7 | 4,242,503 | 4,284,524 |
| Intangible assets | 8 | 1,095,300 | 1,127,027 |
| Investment property | | 609,725 | 596,086 |
| Long term investments | 9 | 4,752,800 | 4,377,323 |
| Long term deposits | | 41,832 | 41,832 |
| Long term loans | | 15,001 | 17,940 |
| | | 10,757,161 | 10,444,732 |
| Current assets | | | |
| Trade debts | | 334,990 | 448,628 |
| Loans and advances | | 63,271 | 68,867 |
| Prepayments | | 30,140 | 27,824 |
| Other receivables | | 83,788 | 95,699 |
| Short term investments | 10 | 2,328,787 | 2,224,310 |
| Taxation and levies – net | | 620,074 | 680,580 |
| Cash and bank balances | 11 | 248,239 | 198,221 |
| | | 3,709,289 | 3,744,129 |
| Total assets | | 14,466,450 | 14,188,861 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Authorized share capital 1,000,000,000 (June 30, 2024: 1,000,000,000) ordinary shares of Rs. 10 each | | 10,000,000 | 10,000,000 |
| Issued, subscribed and paid-up share capital | | 8,014,766 | 8,014,766 |
| Reserves | | 2,450,147 | 2,523,224 |
| Revaluation surplus on property and equipment - net | | 886,063 | 900,796 |
| | | 11,350,976 | 11,438,786 |
| Non-current liabilities | | | |
| Dara F. Dastoor Scholarship Fund | | 2,005 | 2,005 |
| Long term deposit | | 533,481 | 469,981 |
| Deferred tax liability | | 27,470 | 36,851 |
| Current liabilities | | 562,956 | 508,837 |
| Unclaimed dividend | | 1,429 | 1,429 |
| Current portion of long term payable | | 157,630 | 157,601 |
| Trade and other payables | 12 | 2,393,459 | 2,082,208 |
| | | 2,552,518 | 2,241,238 |
| Total equity and liabilities | | 14,466,450 | 14,188,861 |
| Contingencies and commitments | | | |
| | 13 | | |

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.



PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | Reserves | | | | Revaluation surplus on property and equipment | Total | |
|---|------------------|------------------------|---|---------------------|---|----------------|-------------------|
| | Share Capital | Un-appropriated profit | Revaluation Surplus on investments at FVOCI | Share of associates | | | Total |
| | (Rupees in '000) | | | | | | |
| Balance as at July 01, 2023-audited | 8,014,766 | 1,494,286 | 28,900 | (74,852) | 1,448,334 | 932,862 | 10,395,962 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | 507,101 | - | - | 507,101 | - | 507,101 |
| Other comprehensive loss | - | (11,576) | - | - | (11,576) | - | (11,576) |
| Total comprehensive income | - | 495,525 | - | - | 495,525 | - | 495,525 |
| Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax | - | 16,033 | - | - | 16,033 | (16,033) | - |
| Balance as at December 31, 2023 | <u>8,014,766</u> | <u>2,005,844</u> | <u>28,900</u> | <u>(74,852)</u> | <u>1,959,892</u> | <u>916,829</u> | <u>10,891,487</u> |
| Balance as at July 01, 2024 | <u>8,014,766</u> | <u>2,514,212</u> | <u>95,646</u> | <u>(86,634)</u> | <u>2,523,224</u> | <u>900,796</u> | <u>11,438,786</u> |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | 733,542 | - | - | 733,542 | - | 733,542 |
| Other comprehensive loss | - | (19,875) | - | - | (19,875) | - | (19,875) |
| Total comprehensive income | - | 713,667 | - | - | 713,667 | - | 713,667 |
| Transfer from revaluation surplus on property and equipment incremental depreciation - net of tax | - | 14,733 | - | - | 14,733 | (14,733) | - |
| Transactions with owners | | | | | | | |
| Final cash dividend for the year ended June 30, 2024 @ Re. 1 per share | - | (801,477) | - | - | (801,477) | - | (801,477) |
| Balance as at December 31, 2024 | <u>8,014,766</u> | <u>2,441,135</u> | <u>95,646</u> | <u>(86,634)</u> | <u>2,450,147</u> | <u>886,063</u> | <u>11,350,976</u> |

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.

PAKISTAN STOCK EXCHANGE LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

| | | December 31 2024 | December 31 2023 |
|--|------|------------------------------|---------------------|
| | Note | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before income tax, minimum and final tax | | 832,276 | 561,355 |
| Non-cash adjustments | | | |
| Depreciation | 7 | 85,004 | 82,789 |
| Amortisation | | 78,800 | 69,507 |
| Provision for gratuity | | 40,134 | 32,818 |
| Mark-up / interest income | | (124,612) | (145,330) |
| Exchange loss / (gain) | | 4,171 | (18,826) |
| Allowance for ECL | | 13,894 | 2,668 |
| Gain disposal of fixed assets | | (8,358) | (59) |
| Share of profit from associates | | (665,337) | (416,996) |
| | | <u>(576,304)</u> | <u>(393,429)</u> |
| | | 255,972 | 167,926 |
| Working capital adjustments: | | | |
| Trade debts | | 99,744 | (256,937) |
| Loans and advances | | 5,596 | (2,940) |
| Prepayments | | (2,316) | (17,407) |
| Other receivables | | 11,911 | (26,771) |
| Trade and other payables | | 279,424 | 414,622 |
| | | <u>394,359</u> | <u>110,567</u> |
| | | 650,331 | 278,492 |
| Gratuity paid | | (42,193) | (4,457) |
| Income tax paid | | (37,820) | (48,707) |
| Mark-up / interest received | | 13,652 | 151,412 |
| Long term loans | | 2,939 | 2,068 |
| Long term deposits from members | | 63,500 | 14,538 |
| | | 78 | 114,854 |
| | | <u>650,409</u> | <u>393,346</u> |
| Net cash generated from operating activities | | | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Capital expenditure | | (60,681) | (185,157) |
| Intangibles | | (47,073) | - |
| Proceeds from sale of fixed assets | | 12,417 | 100 |
| Proceeds from sale of investments | | 1,365,428 | 3,406,276 |
| Investments purchased- net | | (1,358,945) | (3,683,781) |
| Dividend received | | 289,860 | 58,735 |
| Long term deposits | | - | 642 |
| Net cash generated from/ (used in) investing activities | | <u>201,006</u> | <u>(403,185)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (801,477) | - |
| Receipt of long-term loan | | 0 | - |
| Net cash generated from financing activities | | <u>(801,477)</u> | <u>-</u> |
| Net increase in cash and cash equivalents | | 49,938 | (9,839) |
| Exchange gain on cash and cash equivalents | | 80 | - |
| Cash and cash equivalents at the beginning of the period | | 198,221 | 357,280 |
| Cash and cash equivalents at the end of the period | 11 | <u>248,239</u> | <u>347,441</u> |

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.