



DAWOOD EQUITIES LIMITED

TREC HOLDER PAKISTAN STOCK EXCHANGE LIMITED - TREC NO. 058
MEMBER OF PAKISTAN MERCANTILE EXCHANGE - PMEX CODE 195

The General Manager
Pakistan Stock Exchange Limited.
Stock Exchange Building
Stock Exchange Road
Karachi.

February 27, 2025

Sub: Financial Results for the Half Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 27, 2025 at 11:00 a.m.** at 1700-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, recommended the following:

1. CASH DIVIDEND	NIL
2. BONUS ISSUE	NIL
3. RIGHT SHARES	NIL
4. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
5. ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Financial Results of the company and additional information's are attached herewith as Annexure I.

The Quarterly Report of the Company for the period ended December 31 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Truly

Salman Yaqoob
*Chief Financial Officer &
Company Secretary*

Head Office:

17th Floor, Saima Trade Towers-A,
I.I. Chundrigar Road, Karachi.
Tel: (92-21) 32271881-83 Fax: (92-21) 32275086
Email: info@dawoodequities.com

Stock Exchange Branch:

Room # 409, 410, New Stock Exchange Building,
Stock Exchange Road, Karachi.
Tel: (92-21) 32418873-74

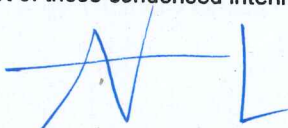
For Branches Please Visit: www.dawoodequities.com

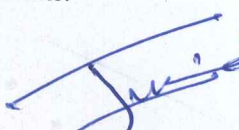
DAWOOD EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	(Rupees)	
ASSETS			
Non-current assets			
Property and equipment	6	8,987,540	8,931,031
Investment property	7	4,255,684	4,434,122
Intangible assets	8	6,000,000	6,000,000
Long term deposit		2,150,000	2,150,000
Deferred tax asset	9	18,855,975	24,767,589
		<u>40,249,199</u>	<u>46,282,742</u>
Current assets			
Short term investments	10	92,561,672	75,409,140
Trade debts	11	238,177,710	201,676,331
Receivable against margin finance		16,938,398	11,767,141
Advance, deposits and prepayments	12	311,274,316	95,033,216
Other receivables		41,401,264	23,729,339
Taxation - net		-	3,146,145
Cash and bank balances	13	17,868,334	18,523,967
		<u>718,221,694</u>	<u>429,285,279</u>
Total assets		<u>758,470,893</u>	<u>475,568,021</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital	14	275,000,000	275,000,000
Reserves		74,352,048	16,175,376
		<u>349,352,048</u>	<u>291,175,376</u>
Non-current liabilities			
Rental deposits		25,000	25,000
Lease liability		354,065	694,229
		<u>379,065</u>	<u>719,229</u>
Current liabilities			
Trade and other payables	15	370,963,331	138,228,865
Taxation - net		5,915,201	-
Unclaimed dividend		230,336	230,336
Short term running finance facility	16	30,963,939	44,573,427
Current portion of lease liability		666,973	640,788
		<u>408,739,780</u>	<u>183,673,416</u>
Total equity and liabilities		<u>758,470,893</u>	<u>475,568,021</u>
Contingencies and commitments			

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.


Chief Executive


Chief Financial Officer


Director

DAWOOD EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		Six months ended		Quarter ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Note		(Rupees)			
Revenue from contract with customers	18	118,103,295	63,434,948	79,231,143	41,879,032
Commission to agents and dealers		(47,931,110)	(21,745,614)	(32,065,704)	(14,565,657)
		70,172,185	41,689,334	47,165,439	27,313,375
Capital gain on disposal of investments - net		12,929,745	6,619,560	8,848,775	5,350,716
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss		(1,039,948)	1,753,722	2,093,830	870,365
		82,061,982	50,062,616	58,108,044	33,534,456
Administrative expenses		(31,455,755)	(25,523,337)	(19,392,613)	(13,935,769)
		50,606,227	24,539,279	38,715,431	19,598,687
Financial charges		(4,504,089)	(5,622,100)	(1,248,749)	(2,936,381)
		46,102,138	18,917,179	37,466,682	16,662,306
Other operating income		5,531,699	3,590,674	2,330,158	2,203,236
Other operating charges		(905,000)	(780,000)	(700,000)	(780,000)
Profit before levies and income tax		50,728,837	21,727,853	39,096,840	18,085,542
Levies	19	(1,995,198)	(924,863)	(1,463,597)	(705,735)
Profit before income tax		48,733,639	20,802,990	37,633,243	17,379,807
Income tax - net	20	(15,575,472)	(6,298,687)	(14,017,612)	(6,376,615)
Profit after taxation for the period		33,158,167	14,504,303	23,615,631	11,003,192
Earning per share - Basic and diluted	21	1.21	0.53	0.86	0.40

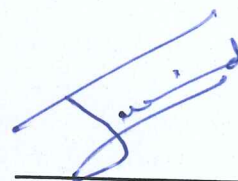
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Chief Executive



Chief Financial Officer



Director

DAWOOD EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Six months ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees)			
Profit after taxation for the period	33,158,167	14,504,303	23,615,631	11,003,192
Other comprehensive income for the period				
<i>Items that will not be reclassified subsequently to statement of profit or loss</i>				
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	25,018,505	5,118,944	22,792,050	4,186,497
Total comprehensive income for the period	58,176,672	19,623,247	46,407,681	15,189,689

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director

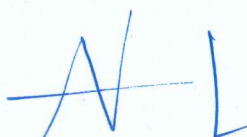
DAWOOD EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Issued, subscribed and paid up capital	Reserves			Total	Total equity
		Capital		Revenue		
		Gain / (loss) on remeasurement of investment - at fair value through OCI	Share premium	Unappropriated profit / (losses)		
		----- (Rupees) -----				
Balance as at July 01, 2023 (Audited)	274,965,000	(21,883,249)	49,973,750	(52,835,501)	(24,745,000)	250,220,000
Profit for the period	-	-	-	14,504,303	14,504,303	14,504,303
Other Comprehensive Income:						
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	-	5,118,944	-	-	5,118,944	5,118,944
Total comprehensive profit for the year	-	5,118,944	-	14,504,303	19,623,247	19,623,247
Balance as at December 31, 2023 (Un-audited)	274,965,000	(16,764,305)	49,973,750	(38,331,198)	(5,121,753)	269,843,247
Balance as at July 01, 2024 (Audited)	275,000,000	(11,588,274)	49,973,750	(22,210,100)	16,175,376	291,175,376
Profit for the period	-	-	-	33,158,167	33,158,167	33,158,167
Other Comprehensive Income:						
Net unrealised gain on re-measurement of investments classified as financial assets at fair value through other comprehensive income	-	25,018,505	-	-	25,018,505	25,018,505
Total comprehensive income for the year	-	25,018,505	-	33,158,167	58,176,672	58,176,672
Balance as at December 31, 2024 (Un-audited)	275,000,000	13,430,231	49,973,750	10,948,067	74,352,048	349,352,048

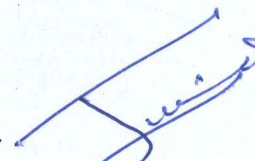
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Chief Executive



Chief Financial Officer



Director

DAWOOD EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	December 31, 2024	December 31, 2023
	(Rupees)	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	50,728,837	21,727,853
Adjustment for non cash items:		
Depreciation - property and equipment	1,102,756	960,742
Depreciation - right of use asset	297,632	297,632
Depreciation - Investment property	178,438	178,438
Net unrealised loss / (gain) on re-measurement of investments classified as financial assets at fair value through profit or loss	1,039,948	(1,753,722)
Capital gain on disposal of investments - net	(12,929,745)	(6,619,560)
Gain on disposal of operating fixed asset	(33,000)	(19,892)
Dividend income	(2,526,536)	(245,966)
Bank profit	(769,820)	(1,030,820)
Interest expense on finance lease	46,022	70,192
Financial charges	4,504,089	5,551,908
	41,638,621	19,116,805
(Increase) / decrease in current assets		
Trade debts	(36,501,379)	(37,294,963)
Receivable against margin finance	(5,171,257)	2,307,971
Advance, deposits and prepayments	(216,241,100)	(51,230,357)
Other receivables	(17,671,925)	(20,517,278)
	(275,585,661)	(106,734,627)
Increase in current liabilities		
Trade and other payables	232,734,466	72,635,673
Cash used in operating activities	(1,212,574)	(14,982,149)
Taxes paid	(602,512)	(1,170,214)
Levies paid	(1,995,198)	(924,863)
Financial charges paid	(4,504,089)	(5,551,908)
Net cash used in operating activities	(8,314,373)	(22,629,134)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(1,456,897)	(529,447)
Proceeds from sale of operating fixed asset	33,000	23,800
Disposal / (purchase) of investments - net	19,755,769	(8,526,763)
Dividend received	2,526,536	245,966
Bank profit received	769,820	1,030,820
Net cash generated from / (used in) investing activities	21,628,228	(7,755,624)

		December 31, 2024	December 31, 2023
	Note	(Rupees)	
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(360,000)	(360,000)
Net cash used in financing activities		(360,000)	(360,000)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)		12,953,855	(30,744,758)
Cash and cash equivalents at the beginning of the period		(26,049,460)	(54,835,893)
Cash and cash equivalents at the end of the period		(13,095,605)	(85,580,651)
CASH AND CASH EQUIVALENTS			
Cash and bank balances	13	17,868,334	4,636,150
Short term running finance facility	16	(30,963,939)	(90,216,801)
		(13,095,605)	(85,580,651)

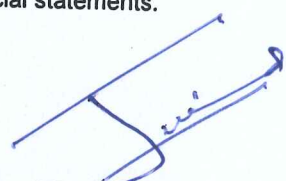
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