

Exchange Companies

Exchange Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	15,937,450	16,973,695	18,044,251	21,292,497	25,708,913
1.Share capital	12,819,009	13,825,110	14,845,110	16,220,900	20,524,026
2.Reserves	85,922	72,322	72,322	25,267	12,532
3.Accumulated profit (loss)	3,032,519	3,076,263	3,126,819	5,046,330	5,172,355
4.Others	12,211	12,490	136,188	117,062	314,720
B.Total liabilities (B1 to B2)	4,010,991	5,616,530	6,452,837	9,831,996	14,393,253
1.Current liabilities	3,406,896	3,386,177	4,160,004	7,343,633	11,467,721
2.Non-current liabilities	604,095	2,230,353	2,292,833	2,488,363	2,925,532
C.Total assets (C1+C2)	19,960,652	22,602,715	24,633,276	31,241,555	40,416,886
1.Current assets(a + b)	16,190,120	16,354,668	18,133,813	24,793,142	33,030,033
a.Cash & bank balances	12,147,651	12,879,954	14,288,490	20,233,167	25,080,889
b.Other assets	4,042,469	3,474,714	3,845,323	4,559,975	7,949,144
2.Non-current assets (a + b)	3,770,532	6,248,047	6,499,463	6,448,413	7,386,853
a.Fixed assets	1,308,807	2,075,137	2,117,533	2,191,631	2,691,514
b.Other assets	2,461,725	4,172,910	4,381,930	4,256,782	4,695,339
D.Profit & loss account					
1.Revenue	10,791,464	8,325,705	8,148,325	14,039,614	19,502,461
2.Administrative and general expenses	7,620,419	7,226,477	7,055,092	9,501,381	12,921,086
3.Profit/(loss) before taxation	3,171,045	1,099,228	1,093,233	4,538,233	6,581,375
4.Profit/(loss) after taxation	2,241,646	664,331	685,063	3,070,374	4,376,903
E.Other items					
1.No. of ordinary shares (000)	721,614	773,624	798,422	832,501	1,052,214
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	2,740,522	1,351,619	1,642,626	6,355,976	3,427,766
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	14.07%	3.91%	3.80%	14.42%	17.02%
2.Return on capital employed (ROCE) (D3/C-B1)	19.16%	5.72%	5.34%	18.99%	22.73%
3.Return on assets (ROA) (D4/C)	11.23%	2.94%	2.78%	9.83%	10.83%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.40	6.57	6.45	2.09	1.96
5.Earning per share (D4/E1)	3.11	0.86	0.86	3.69	4.16
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	60.86%	56.98%	58.00%	64.76%	62.06%
2.Current assets to current liabilities (C1/B1) (times)	4.75	4.83	4.36	3.38	2.88
3.Total liabilities to total assets (B/C)	20.09%	24.85%	26.20%	31.47%	35.61%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	79.84%	75.10%	73.25%	68.15%	63.61%
2.Break up value per share (A/E1)	22.09	21.94	22.60	25.58	24.43
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.22	2.03	2.40	2.07	0.78
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.80	0.40	0.39	0.87	0.30

AA Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	493,253	422,875	439,327	509,262	509,262
1.Share capital	457,000	457,000	457,000	457,000	457,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	36,253	(34,125)	(17,673)	52,262	52,262
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	342,390	325,662	334,769	485,591	485,591
1.Current liabilities	335,753	319,559	328,926	482,332	482,332
2.Non-current liabilities	6,637	6,103	5,843	3,259	3,259
C.Total assets (C1+C2)	835,643	748,537	774,096	994,853	994,853
1.Current assets(a + b)	600,903	526,066	608,415	828,301	828,301
a.Cash & bank balances	455,023	449,252	515,887	647,149	647,149
b.Other assets	145,880	76,814	92,528	181,152	181,152
2.Non-current assets (a + b)	234,740	222,471	165,681	166,552	166,552
a.Fixed assets	91,699	81,153	70,629	61,440	61,440
b.Other assets	143,041	141,318	95,052	105,112	105,112
D.Profit & loss account					
1.Revenue	473,914	313,004	348,132	419,379	419,379
2.Administrative and general expenses	422,688	379,221	326,646	336,902	336,902
3.Profit/(loss) before taxation	51,226	(66,217)	21,486	82,477	82,477
4.Profit/(loss) after taxation	35,531	(70,378)	16,452	69,934	69,934
E.Other items					
1.No. of ordinary shares (000)	45,700	45,700	45,700	45,700	45,700
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	102,353	(5,758)	20,805	142,255	142,255
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.20%	-16.64%	3.74%	13.73%	13.73%
2.Return on capital employed (ROCE) (D3/C-B1)	10.25%	-15.44%	4.83%	16.09%	16.09%
3.Return on assets (ROA) (D4/C)	4.25%	-9.40%	2.13%	7.03%	7.03%
4.Admin. expense to profit before tax. (D2/D3) (times)	8.25	-5.73	15.20	4.08	4.08
5.Earning per share (D4/E1)	0.78	-1.54	0.36	1.53	1.53
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	54.45%	60.02%	66.64%	65.05%	65.05%
2.Cuurent assets to current liabilities (C1/B1) (times)	1.79	1.65	1.85	1.72	1.72
3.Total liabilities to total assets (B/C)	40.97%	43.51%	43.25%	48.81%	48.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.03%	56.49%	56.75%	51.19%	51.19%
2.Break up value per share (A/E1)	10.79	9.25	9.61	11.14	11.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	2.88	0.08	1.26	2.03	2.03
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.30	-0.02	0.06	0.29	0.29

Al-Hameed Int. Money Ex (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	212,631	213,865	199,365	199,315	203,357
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	12,631	13,865	(635)	(685)	3,357
4.Others	2,961	2,740	2,530	2,330	2,140
B.Total liabilities (B1 to B2)	4,190	4,058	6,375	6,182	6,528
1.Current liabilities	691	1,334	2,428	2,393	2,919
2.Non-current liabilities	3,499	2,724	3,947	3,789	3,609
C.Total assets (C1+C2)	219,782	220,663	208,270	207,827	212,025
1.Current assets(a + b)	199,864	202,012	140,723	141,137	146,027
a.Cash & bank balances	128,110	179,924	118,576	122,820	126,864
b.Other assets	71,754	22,088	22,147	18,317	19,163
2.Non-current assets (a + b)	19,918	18,651	67,547	66,690	65,998
a.Fixed assets	19,918	18,651	17,547	16,690	15,998
b.Other assets	0	0	50,000	50,000	50,000
D.Profit & loss account					
1.Revenue	46,429	37,210	10,502	30,314	38,373
2.Administrative and general expenses	45,759	36,535	23,219	30,889	31,959
3.Profit/(loss) before taxation	670	675	(12,717)	(575)	6,414
4.Profit/(loss) after taxation	1,343	1,013	(14,710)	(250)	3,852
E.Other items					
1.No. of ordinary shares (000)	200	200	200	200	200
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(298)	2,813	(11,281)	4,509	4,533
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.63%	0.47%	-7.38%	-0.13%	1.89%
2.Return on capital employed (ROCE) (D3/C-B1)	0.31%	0.31%	-6.18%	-0.28%	3.07%
3.Return on assets (ROA) (D4/C)	0.61%	0.46%	-7.06%	-0.12%	1.82%
4.Admin. expense to profit before tax. (D2/D3) (times)	68.30	54.13	-1.83	-53.72	4.98
5.Earning per share (D4/E1)	6.72	5.07	-73.55	-1.25	19.26
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	58.29%	81.54%	56.93%	59.10%	59.83%
2.Cuurent assets to current liabilities (C1/B1) (times)	289.24	151.43	57.96	58.98	50.03
3.Total liabilities to total assets (B/C)	1.91%	1.84%	3.06%	2.97%	3.08%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.75%	96.92%	95.72%	95.90%	95.91%
2.Break up value per share (A/E1)	1,063.16	1,069.33	996.83	996.58	1,016.79
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-0.22	2.78	0.77	-18.04	1.18
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.43	2.11	-4.65	1.88	1.55

Al-Rahim Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	218,619	213,543	200,464	203,247	200,015
1.Share capital	205,410	205,410	205,410	205,410	205,410
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	13,209	8,133	(4,946)	(2,163)	(5,395)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	5,556	6,136	2,700	8,493	11,199
1.Current liabilities	3,851	4,812	1,930	5,138	7,111
2.Non-current liabilities	1,705	1,324	770	3,355	4,088
C.Total assets (C1+C2)	224,175	219,679	203,164	211,740	211,214
1.Current assets(a + b)	158,873	154,634	135,679	136,590	129,945
a.Cash & bank balances	152,495	143,937	127,040	130,314	122,408
b.Other assets	6,378	10,697	8,639	6,276	7,537
2.Non-current assets (a + b)	65,302	65,045	67,485	75,150	81,269
a.Fixed assets	11,896	10,937	12,278	18,476	26,178
b.Other assets	53,406	54,108	55,207	56,674	55,091
D.Profit & loss account					
1.Revenue	73,032	47,805	20,200	45,665	52,709
2.Administrative and general expenses	61,685	52,487	33,361	45,884	52,696
3.Profit/(loss) before taxation	11,347	(4,682)	(13,161)	(219)	13
4.Profit/(loss) after taxation	6,365	(5,076)	(13,079)	2,783	(3,232)
E.Other items					
1.No. of ordinary shares (000)	2,054	2,054	2,054	2,054	2,054
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	4,594	(9,087)	(15,967)	2,979	(218)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	2.91%	-2.38%	-6.52%	1.37%	-1.62%
2.Return on capital employed (ROCE) (D3/C-B1)	5.15%	-2.18%	-6.54%	-0.11%	0.01%
3.Return on assets (ROA) (D4/C)	2.84%	-2.31%	-6.44%	1.31%	-1.53%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.44	-11.21	-2.53	-209.52	4,053.54
5.Earning per share (D4/E1)	3.10	-2.47	-6.37	1.35	-1.57
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	68.02%	65.52%	62.53%	61.54%	57.95%
2.Cuurent assets to current liabilities (C1/B1) (times)	41.25	32.14	70.30	26.58	18.27
3.Total liabilities to total assets (B/C)	2.48%	2.79%	1.33%	4.01%	5.30%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.52%	97.21%	98.67%	95.99%	94.70%
2.Break up value per share (A/E1)	106.44	103.96	97.59	98.95	97.37
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.72	1.79	1.22	1.07	0.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.19	-1.89	-8.27	0.58	-0.03

Al-Sahara Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	339,864	371,749	348,685	315,294	340,067
1.Share capital	350,000	350,000	350,000	350,000	350,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(10,136)	21,749	(1,315)	(34,706)	(9,933)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	8,067	11,064	11,090	29,754	26,769
1.Current liabilities	8,067	10,826	10,867	19,935	26,769
2.Non-current liabilities	0	238	223	9,819	0
C.Total assets (C1+C2)	347,931	382,813	359,775	345,048	366,836
1.Current assets(a + b)	256,594	288,460	262,141	271,653	304,398
a.Cash & bank balances	152,845	279,737	259,431	265,159	297,458
b.Other assets	103,749	8,723	2,710	6,494	6,940
2.Non-current assets (a + b)	91,337	94,353	97,634	73,395	62,438
a.Fixed assets	2,786	4,114	3,529	19,826	10,231
b.Other assets	88,551	90,239	94,105	53,569	52,207
D.Profit & loss account					
1.Revenue	70,860	82,291	13,592	51,099	68,482
2.Administrative and general expenses	42,600	43,254	36,478	85,718	34,142
3.Profit/(loss) before taxation	28,260	39,037	(22,886)	(34,619)	34,340
4.Profit/(loss) after taxation	27,208	31,885	(23,064)	(33,391)	24,773
E.Other items					
1.No. of ordinary shares (000)	35,000	35,000	35,000	35,000	35,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	26,888	125,217	(23,188)	(30,003)	32,658
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	8.01%	8.58%	-6.61%	-10.59%	7.28%
2.Return on capital employed (ROCE) (D3/C-B1)	8.32%	10.49%	-6.56%	-10.65%	10.10%
3.Return on assets (ROA) (D4/C)	7.82%	8.33%	-6.41%	-9.68%	6.75%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.51	1.11	-1.59	-2.48	0.99
5.Earning per share (D4/E1)	0.78	0.91	-0.66	-0.95	0.71
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	43.93%	73.07%	72.11%	76.85%	81.09%
2.Cuurent assets to current liabilities (C1/B1) (times)	31.81	26.65	24.12	13.63	11.37
3.Total liabilities to total assets (B/C)	2.32%	2.89%	3.08%	8.62%	7.30%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.68%	97.11%	96.92%	91.38%	92.70%
2.Break up value per share (A/E1)	9.71	10.62	9.96	9.01	9.72
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.99	3.93	1.01	0.90	1.32
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	3.33	11.57	-2.13	-1.51	1.22

D. D Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	419,302	370,023	285,305	386,738	451,129
1.Share capital	415,100	415,100	415,100	445,100	445,100
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	4,202	(45,077)	(129,795)	(58,362)	6,029
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	188,533	83,723	66,222	163,444	169,759
1.Current liabilities	180,360	65,599	43,725	130,015	118,509
2.Non-current liabilities	8,173	18,124	22,497	33,429	51,250
C.Total assets (C1+C2)	607,835	453,746	351,527	550,182	620,888
1.Current assets(a + b)	452,741	263,633	234,216	398,005	453,981
a.Cash & bank balances	333,510	229,519	200,511	350,697	401,416
b.Other assets	119,231	34,114	33,705	47,308	52,565
2.Non-current assets (a + b)	155,094	190,113	117,311	152,177	166,907
a.Fixed assets	42,234	55,946	32,704	72,049	86,425
b.Other assets	112,860	134,167	84,607	80,128	80,482
D.Profit & loss account					
1.Revenue	466,740	169,351	97,886	259,391	314,486
2.Administrative and general expenses	237,521	223,612	178,805	162,323	226,196
3.Profit/(loss) before taxation	229,219	(54,261)	(80,919)	97,068	88,290
4.Profit/(loss) after taxation	163,451	(52,277)	(82,104)	66,428	75,144
E.Other items					
1.No. of ordinary shares (000)	41,510	41,510	41,510	44,510	44,510
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	171,928	(59,335)	(22,953)	158,881	120,684
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	38.98%	-14.13%	-28.78%	17.18%	16.66%
2.Return on capital employed (ROCE) (D3/C-B1)	53.62%	-13.98%	-26.29%	23.10%	17.57%
3.Return on assets (ROA) (D4/C)	26.89%	-11.52%	-23.36%	12.07%	12.10%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.04	-4.12	-2.21	1.67	2.56
5.Earning per share (D4/E1)	3.94	-1.26	-1.98	1.49	1.69
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	54.87%	50.58%	57.04%	63.74%	64.65%
2.Current assets to current liabilities (C1/B1) (times)	2.51	4.02	5.36	3.06	3.83
3.Total liabilities to total assets (B/C)	31.02%	18.45%	18.84%	29.71%	27.34%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	68.98%	81.55%	81.16%	70.29%	72.66%
2.Break up value per share (A/E1)	10.10	8.91	6.87	8.69	10.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.05	1.14	0.28	2.39	1.61
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.95	-0.90	-0.52	1.22	1.02

Dollar East Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	921,572	955,831	996,448	1,268,851	1,499,640
1.Share capital	800,000	800,000	800,000	1,000,000	1,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	121,572	155,831	196,448	268,851	299,640
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	29,847	28,301	123,311	142,348	90,690
1.Current liabilities	29,847	28,301	94,272	139,861	87,804
2.Non-current liabilities	0	0	29,039	2,487	2,886
C.Total assets (C1+C2)	951,419	984,132	1,119,759	1,411,199	1,590,330
1.Current assets(a + b)	664,177	700,049	874,338	1,176,809	1,301,501
a.Cash & bank balances	613,466	645,744	830,750	1,061,731	1,100,082
b.Other assets	50,711	54,305	43,588	115,078	201,419
2.Non-current assets (a + b)	287,242	284,083	245,421	234,390	288,829
a.Fixed assets	67,204	66,026	55,634	68,951	67,229
b.Other assets	220,038	218,057	189,787	165,439	221,600
D.Profit & loss account					
1.Revenue	496,600	519,023	475,122	785,717	1,037,251
2.Administrative and general expenses	407,474	469,688	417,862	536,564	694,095
3.Profit/(loss) before taxation	89,126	49,335	57,260	249,153	343,156
4.Profit/(loss) after taxation	48,864	34,258	40,617	172,403	230,789
E.Other items					
1.No. of ordinary shares (000)	8,000	8,000	8,000	10,000	12,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	43,663	44,535	131,907	158,905	106,652
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.30%	3.58%	4.08%	13.59%	15.39%
2.Return on capital employed (ROCE) (D3/C-B1)	9.67%	5.16%	5.58%	19.60%	22.84%
3.Return on assets (ROA) (D4/C)	5.14%	3.48%	3.63%	12.22%	14.51%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.57	9.52	7.30	2.15	2.02
5.Earning per share (D4/E1)	6.11	4.28	5.08	17.24	19.23
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	64.48%	65.62%	74.19%	75.24%	69.17%
2.Cuurent assets to current liabilities (C1/B1) (times)	22.25	24.74	9.27	8.41	14.82
3.Total liabilities to total assets (B/C)	3.14%	2.88%	11.01%	10.09%	5.70%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.86%	97.12%	88.99%	89.91%	94.30%
2.Break up value per share (A/E1)	115.20	119.48	124.56	126.89	124.97
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.89	1.30	3.25	0.92	0.46
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.46	1.57	1.40	1.14	1.21

Fairdeal Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	362,712	453,376	456,602	486,030	737,996
1.Share capital	336,312	440,000	440,000	440,000	646,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	26,400	13,376	16,602	46,030	91,996
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	55,436	67,751	44,290	55,380	70,984
1.Current liabilities	44,176	58,491	37,030	48,468	63,220
2.Non-current liabilities	11,260	9,260	7,260	6,912	7,764
C.Total assets (C1+C2)	418,148	521,127	500,892	541,410	808,980
1.Current assets(a + b)	301,742	377,899	353,280	397,461	627,022
a.Cash & bank balances	248,407	228,722	306,115	233,000	567,534
b.Other assets	53,335	149,177	47,165	164,461	59,488
2.Non-current assets (a + b)	116,406	143,228	147,612	143,949	181,958
a.Fixed assets	25,581	24,516	21,237	56,243	66,982
b.Other assets	90,825	118,712	126,375	87,706	114,976
D.Profit & loss account					
1.Revenue	197,140	153,041	120,761	249,622	404,021
2.Administrative and general expenses	162,849	138,782	115,444	206,299	270,363
3.Profit/(loss) before taxation	34,291	14,259	5,317	43,323	133,658
4.Profit/(loss) after taxation	24,358	10,664	3,225	29,428	91,966
E.Other items					
1.No. of ordinary shares (000)	33,631	44,000	44,000	44,000	64,600
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	34,533	(66,939)	88,218	(67,057)	224,428
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.72%	2.35%	0.71%	6.05%	12.46%
2.Return on capital employed (ROCE) (D3/C-B1)	9.17%	3.08%	1.15%	8.79%	17.92%
3.Return on assets (ROA) (D4/C)	5.83%	2.05%	0.64%	5.44%	11.37%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.75	9.73	21.71	4.76	2.02
5.Earning per share (D4/E1)	0.72	0.24	0.07	0.67	1.42
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	59.41%	43.89%	61.11%	43.04%	70.15%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.83	6.46	9.54	8.20	9.92
3.Total liabilities to total assets (B/C)	13.26%	13.00%	8.84%	10.23%	8.77%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.74%	87.00%	91.16%	89.77%	91.23%
2.Break up value per share (A/E1)	10.78	10.30	10.38	11.05	11.42
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.42	-6.28	27.35	-2.28	2.44
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.78	-1.14	2.38	-1.38	3.55

Galaxy Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	239,782	234,739	220,399	248,963	264,934
1.Share capital	210,000	210,000	210,000	210,000	210,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	29,782	24,739	10,399	38,963	54,934
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	15,174	39,799	40,735	89,144	103,722
1.Current liabilities	11,051	8,451	10,643	32,711	37,628
2.Non-current liabilities	4,123	31,348	30,092	56,433	66,094
C.Total assets (C1+C2)	254,956	274,538	261,134	338,107	368,656
1.Current assets(a + b)	138,849	184,253	170,956	235,213	255,541
a.Cash & bank balances	120,926	116,804	165,922	229,875	241,204
b.Other assets	17,923	67,449	5,034	5,338	14,337
2.Non-current assets (a + b)	116,107	90,285	90,178	102,894	113,115
a.Fixed assets	66,107	2,593	2,085	4,512	3,836
b.Other assets	50,000	87,692	88,093	98,382	109,279
D.Profit & loss account					
1.Revenue	135,489	110,286	92,454	181,846	213,486
2.Administrative and general expenses	101,859	110,758	105,999	141,039	191,328
3.Profit/(loss) before taxation	33,630	(472)	(13,545)	40,807	22,158
4.Profit/(loss) after taxation	23,820	(5,043)	(14,323)	28,548	15,971
E.Other items					
1.No. of ordinary shares (000)	21,000	21,000	21,000	21,000	21,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	24,574	(5,034)	45,393	44,319	7,183
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.93%	-2.15%	-6.50%	11.47%	6.03%
2.Return on capital employed (ROCE) (D3/C-B1)	13.79%	-0.18%	-5.41%	13.36%	6.69%
3.Return on assets (ROA) (D4/C)	9.34%	-1.84%	-5.48%	8.44%	4.33%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.03	-234.66	-7.83	3.46	8.63
5.Earning per share (D4/E1)	1.13	-0.24	-0.68	1.36	0.76
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	47.43%	42.55%	63.54%	67.99%	65.43%
2.Cuurent assets to current liabilities (C1/B1) (times)	12.56	21.80	16.06	7.19	6.79
3.Total liabilities to total assets (B/C)	5.95%	14.50%	15.60%	26.37%	28.14%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.05%	85.50%	84.40%	73.63%	71.86%
2.Break up value per share (A/E1)	11.42	11.18	10.50	11.86	12.62
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.03	1.00	-3.17	1.55	0.45
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	2.22	-0.60	4.27	1.35	0.19

H & H Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	632,565	671,043	669,894	776,882	1,035,967
1.Share capital	500,000	500,000	600,000	600,000	900,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	132,565	171,043	69,894	176,882	135,967
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	191,818	191,261	159,054	178,407	263,442
1.Current liabilities	90,525	53,374	22,629	71,941	154,332
2.Non-current liabilities	101,293	137,887	136,425	106,466	109,110
C.Total assets (C1+C2)	824,383	862,304	828,948	955,289	1,299,409
1.Current assets(a + b)	786,070	612,696	567,827	731,679	1,068,845
a.Cash & bank balances	455,516	306,697	507,694	629,114	952,238
b.Other assets	330,554	305,999	60,133	102,565	116,607
2.Non-current assets (a + b)	38,313	249,608	261,121	223,610	230,564
a.Fixed assets	32,145	23,886	27,412	22,596	26,688
b.Other assets	6,168	225,722	233,709	201,014	203,876
D.Profit & loss account					
1.Revenue	226,500	210,538	143,324	315,970	603,506
2.Administrative and general expenses	131,327	147,119	144,010	171,419	236,701
3.Profit/(loss) before taxation	95,173	63,419	(686)	144,551	366,805
4.Profit/(loss) after taxation	71,623	38,478	(1,149)	106,988	259,085
E.Other items					
1.No. of ordinary shares (000)	500	500	600	600	900
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	22,619	74,450	221,596	129,345	344,393
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	11.32%	5.73%	-0.17%	13.77%	25.01%
2.Return on capital employed (ROCE) (D3/C-B1)	12.97%	7.84%	-0.09%	16.36%	32.03%
3.Return on assets (ROA) (D4/C)	8.69%	4.46%	-0.14%	11.20%	19.94%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.38	2.32	-209.93	1.19	0.65
5.Earning per share (D4/E1)	143.25	76.96	-1.92	178.31	287.87
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	55.26%	35.57%	61.25%	65.86%	73.28%
2.Current assets to current liabilities (C1/B1) (times)	8.68	11.48	25.09	10.17	6.93
3.Total liabilities to total assets (B/C)	23.27%	22.18%	19.19%	18.68%	20.27%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	76.73%	77.82%	80.81%	81.32%	79.73%
2.Break up value per share (A/E1)	1,265.13	1,342.09	1,116.49	1,294.80	1,151.07
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.32	1.93	-192.86	1.21	1.33
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.25	1.39	9.79	1.80	2.23

HBL Currency Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,458,045	1,642,888	1,854,638	2,462,779	3,268,741
1.Share capital	700,000	700,000	700,000	700,000	700,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	758,045	942,888	1,154,638	1,762,779	2,568,741
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	71,816	151,373	159,146	350,022	349,832
1.Current liabilities	71,816	79,818	86,748	278,047	222,991
2.Non-current liabilities	0	71,555	72,398	71,975	126,841
C.Total assets (C1+C2)	1,529,861	1,794,261	2,013,784	2,812,801	3,618,573
1.Current assets(a + b)	1,383,102	1,635,250	1,690,587	2,505,275	3,403,624
a.Cash & bank balances	1,128,483	1,423,689	1,211,709	2,278,700	3,184,657
b.Other assets	254,619	211,561	478,878	226,575	218,967
2.Non-current assets (a + b)	146,759	159,011	323,197	307,526	214,949
a.Fixed assets	38,212	144,769	129,515	121,856	207,669
b.Other assets	108,547	14,242	193,682	185,670	7,280
D.Profit & loss account					
1.Revenue	816,042	615,199	578,624	1,354,007	1,827,252
2.Administrative and general expenses	261,444	356,083	280,364	421,931	482,014
3.Profit/(loss) before taxation	554,598	259,116	298,260	932,076	1,345,238
4.Profit/(loss) after taxation	384,940	184,843	211,750	608,141	805,963
E.Other items					
1.No. of ordinary shares (000)	70,000	70,000	70,000	70,000	70,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	603,362	399,310	(192,311)	1,078,694	762,710
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	26.40%	11.25%	11.42%	24.69%	24.66%
2.Return on capital employed (ROCE) (D3/C-B1)	38.04%	15.11%	15.48%	36.77%	39.62%
3.Return on assets (ROA) (D4/C)	25.16%	10.30%	10.52%	21.62%	22.27%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.47	1.37	0.94	0.45	0.36
5.Earning per share (D4/E1)	5.50	2.64	3.03	8.69	11.51
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	73.76%	79.35%	60.17%	81.01%	88.01%
2.Cuurent assets to current liabilities (C1/B1) (times)	19.26	20.49	19.49	9.01	15.26
3.Total liabilities to total assets (B/C)	4.69%	8.44%	7.90%	12.44%	9.67%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.31%	91.56%	92.10%	87.56%	90.33%
2.Break up value per share (A/E1)	20.83	23.47	26.49	35.18	46.70
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.57	2.16	-0.91	1.77	0.95
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	8.40	5.00	-2.22	3.88	3.42

Habib Qatar International Exchange Pakistan (Pvt) Ltd.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	720,322	702,576	711,930	864,463	1,000,747
1.Share capital	500,000	600,000	600,000	700,000	1,000,000
2.Reserves	85,922	72,322	72,322	11,929	0
3.Accumulated profit (loss)	134,400	30,254	39,608	152,534	747
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	170,525	363,590	346,320	621,103	690,191
1.Current liabilities	162,490	201,330	200,698	477,262	619,346
2.Non-current liabilities	8,035	162,260	145,622	143,841	70,845
C.Total assets (C1+C2)	890,847	1,066,166	1,058,250	1,485,566	1,690,938
1.Current assets(a + b)	732,502	799,758	740,118	1,158,838	1,388,266
a.Cash & bank balances	412,195	458,346	461,185	840,702	775,522
b.Other assets	320,307	341,412	278,933	318,136	612,744
2.Non-current assets (a + b)	158,345	266,408	318,132	326,728	302,672
a.Fixed assets	27,966	26,333	16,510	15,935	40,638
b.Other assets	130,379	240,075	301,622	310,793	262,034
D.Profit & loss account					
1.Revenue	472,486	343,120	375,136	609,635	851,084
2.Administrative and general expenses	282,215	298,660	310,139	370,114	471,623
3.Profit/(loss) before taxation	190,271	44,460	64,997	239,521	379,461
4.Profit/(loss) after taxation	134,392	30,254	51,354	152,534	245,784
E.Other items					
1.No. of ordinary shares (000)	50,000	60,000	60,000	70,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	237,695	85,830	166,965	425,000	88,234
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	18.66%	4.31%	7.21%	17.64%	24.56%
2.Return on capital employed (ROCE) (D3/C-B1)	26.12%	5.14%	7.58%	23.75%	35.41%
3.Return on assets (ROA) (D4/C)	15.09%	2.84%	4.85%	10.27%	14.54%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.48	6.72	4.77	1.55	1.24
5.Earning per share (D4/E1)	2.69	0.50	0.86	2.18	2.46
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	46.27%	42.99%	43.58%	56.59%	45.86%
2.Cuurent assets to current liabilities (C1/B1) (times)	4.51	3.97	3.69	2.43	2.24
3.Total liabilities to total assets (B/C)	19.14%	34.10%	32.73%	41.81%	40.82%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	80.86%	65.90%	67.27%	58.19%	59.18%
2.Break up value per share (A/E1)	14.41	11.71	11.87	12.35	10.01
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.77	2.84	3.25	2.79	0.36
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.46	0.43	0.83	0.89	0.14

Link International Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	806,319	799,496	901,260	981,865	1,150,059
1.Share capital	600,000	700,000	800,000	900,000	965,000
2.Reserves	0	0	0	13,338	12,532
3.Accumulated profit (loss)	206,319	99,496	101,260	68,527	172,527
4.Others	2,250	2,250	1,500	1,500	1,500
B.Total liabilities (B1 to B2)	348,010	1,326,698	1,169,812	1,549,434	1,714,197
1.Current liabilities	231,763	456,821	323,946	789,066	853,826
2.Non-current liabilities	116,247	869,877	845,866	760,368	860,371
C.Total assets (C1+C2)	1,156,579	2,128,444	2,072,572	2,532,799	2,865,756
1.Current assets(a + b)	993,743	1,017,049	1,283,980	1,850,475	2,173,178
a.Cash & bank balances	552,349	856,624	785,297	1,427,551	1,479,033
b.Other assets	441,394	160,425	498,683	422,924	694,145
2.Non-current assets (a + b)	162,836	1,111,395	788,592	682,324	692,578
a.Fixed assets	123,207	882,488	750,767	509,768	490,017
b.Other assets	39,629	228,907	37,825	172,556	202,561
D.Profit & loss account					
1.Revenue	917,762	826,445	735,419	1,348,754	1,685,247
2.Administrative and general expenses	715,694	828,745	706,103	1,233,613	1,432,771
3.Profit/(loss) before taxation	202,068	(2,300)	29,316	115,141	252,476
4.Profit/(loss) after taxation	147,247	(6,309)	861	68,169	169,000
E.Other items					
1.No. of ordinary shares (000)	60,000	70,000	80,000	90,000	96,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	64,383	387,460	(45,090)	611,395	144,355
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	18.26%	-0.79%	0.10%	6.94%	14.69%
2.Return on capital employed (ROCE) (D3/C-B1)	21.85%	-0.14%	1.68%	6.60%	12.55%
3.Return on assets (ROA) (D4/C)	12.73%	-0.30%	0.04%	2.69%	5.90%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.54	-360.32	24.09	10.71	5.67
5.Earning per share (D4/E1)	2.45	-0.09	0.01	0.76	1.75
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	47.76%	40.25%	37.89%	56.36%	51.61%
2.Current assets to current liabilities (C1/B1) (times)	4.29	2.23	3.96	2.35	2.55
3.Total liabilities to total assets (B/C)	30.09%	62.33%	56.44%	61.17%	59.82%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	69.72%	37.56%	43.49%	38.77%	40.13%
2.Break up value per share (A/E1)	13.44	11.42	11.27	10.91	11.92
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.44	-61.41	-52.37	8.97	0.85
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.28	0.85	-0.14	0.77	0.17

Money Link Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	662,169	732,083	771,104	848,698	855,287
1.Share capital	500,000	500,000	500,000	500,000	700,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	162,169	232,083	271,104	348,698	155,287
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	255,719	285,342	264,622	36,710	63,635
1.Current liabilities	253,069	280,613	257,470	25,779	51,641
2.Non-current liabilities	2,650	4,729	7,152	10,931	11,994
C.Total assets (C1+C2)	917,888	1,017,425	1,035,726	885,408	918,922
1.Current assets(a + b)	891,475	994,319	935,568	737,195	780,483
a.Cash & bank balances	886,293	992,501	820,739	662,445	770,463
b.Other assets	5,182	1,818	114,829	74,750	10,020
2.Non-current assets (a + b)	26,413	23,106	100,158	148,213	138,439
a.Fixed assets	21,593	18,259	18,758	70,020	29,298
b.Other assets	4,820	4,847	81,400	78,193	109,141
D.Profit & loss account					
1.Revenue	187,774	209,800	170,035	201,689	194,617
2.Administrative and general expenses	114,444	111,045	115,377	90,387	114,475
3.Profit/(loss) before taxation	73,330	98,755	54,658	111,302	80,142
4.Profit/(loss) after taxation	52,848	69,183	39,768	77,594	55,070
E.Other items					
1.No. of ordinary shares (000)	500	500	500	500	700
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	279,788	101,467	(99,119)	(110,287)	153,561
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.98%	9.45%	5.16%	9.14%	6.44%
2.Return on capital employed (ROCE) (D3/C-B1)	11.03%	13.40%	7.02%	12.95%	9.24%
3.Return on assets (ROA) (D4/C)	5.76%	6.80%	3.84%	8.76%	5.99%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.56	1.12	2.11	0.81	1.43
5.Earning per share (D4/E1)	105.70	138.37	79.54	155.19	78.67
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	96.56%	97.55%	79.24%	74.82%	83.84%
2.Cuurent assets to current liabilities (C1/B1) (times)	3.52	3.54	3.63	28.60	15.11
3.Total liabilities to total assets (B/C)	27.86%	28.05%	25.55%	4.15%	6.92%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	72.14%	71.95%	74.45%	95.85%	93.08%
2.Break up value per share (A/E1)	1,324.34	1,464.17	1,542.21	1,697.40	1,221.84
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	5.29	1.47	-2.49	-1.42	2.79
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.11	0.36	-0.38	-4.28	2.97

Muhammadi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	204,654	199,716	285,450	366,404	652,640
1.Share capital	217,800	237,800	337,800	387,800	587,800
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(13,146)	(38,084)	(52,350)	(21,396)	64,840
4.Others	0	0	0	0	212,200
B.Total liabilities (B1 to B2)	38,492	101,017	157,656	438,400	490,938
1.Current liabilities	34,753	55,624	101,688	221,480	281,299
2.Non-current liabilities	3,739	45,393	55,968	216,920	209,639
C.Total assets (C1+C2)	243,146	300,733	443,106	804,804	1,355,778
1.Current assets(a + b)	208,468	208,448	224,048	418,414	891,515
a.Cash & bank balances	202,532	202,237	193,103	382,258	567,832
b.Other assets	5,936	6,211	30,945	36,156	323,683
2.Non-current assets (a + b)	34,678	92,285	219,058	386,390	464,263
a.Fixed assets	14,832	14,602	30,688	41,255	99,758
b.Other assets	19,846	77,683	188,370	345,135	364,505
D.Profit & loss account					
1.Revenue	101,172	136,913	148,311	396,012	865,230
2.Administrative and general expenses	99,654	160,545	159,492	361,113	734,775
3.Profit/(loss) before taxation	1,518	(23,632)	(11,181)	34,899	130,455
4.Profit/(loss) after taxation	529	(25,685)	(13,406)	28,956	89,112
E.Other items					
1.No. of ordinary shares (000)	21,780	23,780	3,378	3,878	5,878
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,103	17,285	39,038	199,028	(67,692)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.26%	-12.86%	-4.70%	7.90%	13.65%
2.Return on capital employed (ROCE) (D3/C-B1)	0.73%	-9.64%	-3.27%	5.98%	12.14%
3.Return on assets (ROA) (D4/C)	0.22%	-8.54%	-3.03%	3.60%	6.57%
4.Admin. expense to profit before tax. (D2/D3) (times)	65.65	-6.79	-14.26	10.35	5.63
5.Earning per share (D4/E1)	0.02	-1.08	-3.97	7.47	15.16
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	83.30%	67.25%	43.58%	47.50%	41.88%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.00	3.75	2.20	1.89	3.17
3.Total liabilities to total assets (B/C)	15.83%	33.59%	35.58%	54.47%	36.21%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	84.17%	66.41%	64.42%	45.53%	48.14%
2.Break up value per share (A/E1)	9.40	8.40	84.50	94.48	111.03
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	13.43	-0.67	-2.91	6.87	-0.76
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.20	0.31	0.38	0.90	-0.24

NBP Exchange Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,117,583	1,221,923	1,363,642	1,803,123	2,102,433
1.Share capital	857,587	1,000,000	1,000,000	1,000,000	1,750,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	259,996	221,923	363,642	803,123	352,433
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	59,129	89,793	133,401	239,785	186,655
1.Current liabilities	17,941	36,479	71,442	162,750	102,288
2.Non-current liabilities	41,188	53,314	61,959	77,035	84,367
C.Total assets (C1+C2)	1,176,712	1,311,716	1,497,043	2,042,908	2,289,088
1.Current assets(a + b)	1,107,938	966,298	1,221,626	1,863,031	2,155,687
a.Cash & bank balances	975,128	914,230	1,194,055	1,667,561	1,502,915
b.Other assets	132,810	52,068	27,571	195,470	652,772
2.Non-current assets (a + b)	68,774	345,418	275,417	179,877	133,401
a.Fixed assets	22,052	21,303	25,538	36,871	50,104
b.Other assets	46,722	324,115	249,879	143,006	83,297
D.Profit & loss account					
1.Revenue	323,086	332,117	401,337	936,643	849,184
2.Administrative and general expenses	164,925	193,070	201,072	270,967	292,991
3.Profit/(loss) before taxation	158,161	139,047	200,265	665,676	556,193
4.Profit/(loss) after taxation	110,751	104,339	141,719	439,481	299,309
E.Other items					
1.No. of ordinary shares (000)	85,759	100,000	100,000	100,000	175,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	332,519	143,570	213,265	509,344	(268,655)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.91%	8.54%	10.39%	24.37%	14.24%
2.Return on capital employed (ROCE) (D3/C-B1)	13.65%	10.90%	14.05%	35.41%	25.43%
3.Return on assets (ROA) (D4/C)	9.41%	7.95%	9.47%	21.51%	13.08%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.04	1.39	1.00	0.41	0.53
5.Earning per share (D4/E1)	1.29	1.04	1.42	4.39	1.71
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	82.87%	69.70%	79.76%	81.63%	65.66%
2.Cuurent assets to current liabilities (C1/B1) (times)	61.75	26.49	17.10	11.45	21.07
3.Total liabilities to total assets (B/C)	5.02%	6.85%	8.91%	11.74%	8.15%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.98%	93.15%	91.09%	88.26%	91.85%
2.Break up value per share (A/E1)	13.03	12.22	13.64	18.03	12.01
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	3.00	1.38	1.50	1.16	-0.90
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	18.53	3.94	2.99	3.13	-2.63

P B S Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	214,341	200,096	206,615	200,461	201,013
1.Share capital	250,000	250,000	250,000	250,000	250,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(35,659)	(49,904)	(43,385)	(49,539)	(48,987)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	9,237	9,576	4,721	4,442	502
1.Current liabilities	5,306	9,576	4,721	4,442	502
2.Non-current liabilities	3,931	0	0	0	0
C.Total assets (C1+C2)	223,578	209,672	211,336	204,903	201,515
1.Current assets(a + b)	66,098	58,898	65,795	85,259	88,199
a.Cash & bank balances	22,722	40,223	42,283	60,891	66,276
b.Other assets	43,376	18,675	23,512	24,368	21,923
2.Non-current assets (a + b)	157,480	150,774	145,541	119,644	113,316
a.Fixed assets	77,948	68,198	77,067	67,359	65,089
b.Other assets	79,532	82,576	68,474	52,285	48,227
D.Profit & loss account					
1.Revenue	92,586	77,773	43,916	41,212	42,230
2.Administrative and general expenses	114,334	90,854	36,739	46,289	41,246
3.Profit/(loss) before taxation	(21,748)	(13,081)	7,177	(5,077)	984
4.Profit/(loss) after taxation	(22,906)	(14,244)	6,518	(6,153)	551
E.Other items					
1.No. of ordinary shares (000)	2,500	2,500	2,500	2,500	2,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(17,878)	18,098	4,448	(4,186)	(198)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	-10.69%	-7.12%	3.15%	-3.07%	0.27%
2.Return on capital employed (ROCE) (D3/C-B1)	-9.96%	-6.54%	3.47%	-2.53%	0.49%
3.Return on assets (ROA) (D4/C)	-10.25%	-6.79%	3.08%	-3.00%	0.27%
4.Admin. expense to profit before tax. (D2/D3) (times)	-5.26	-6.95	5.12	-9.12	41.92
5.Earning per share (D4/E1)	-9.16	-5.70	2.61	-2.46	0.22
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	10.16%	19.18%	20.01%	29.72%	32.89%
2.Cuurent assets to current liabilities (C1/B1) (times)	12.46	6.15	13.94	19.19	175.70
3.Total liabilities to total assets (B/C)	4.13%	4.57%	2.23%	2.17%	0.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.87%	95.43%	97.77%	97.83%	99.75%
2.Break up value per share (A/E1)	85.74	80.04	82.65	80.18	80.41
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.78	-1.27	0.68	0.68	-0.36
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-3.37	1.89	0.94	-0.94	-0.39

Pakistan Currency Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	885,904	771,052	972,608	1,102,869	1,282,133
1.Share capital	800,000	800,000	1,000,000	1,000,000	1,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	85,904	(28,948)	(27,392)	102,869	282,133
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	655,658	832,631	1,118,957	1,475,345	4,715,147
1.Current liabilities	484,293	522,951	786,000	1,225,521	4,270,587
2.Non-current liabilities	171,365	309,680	332,957	249,824	444,560
C.Total assets (C1+C2)	1,541,562	1,603,683	2,091,565	2,578,214	5,997,280
1.Current assets(a + b)	1,401,239	1,275,372	1,622,866	2,185,102	5,460,671
a.Cash & bank balances	764,935	937,739	999,413	1,796,448	4,686,573
b.Other assets	636,304	337,633	623,453	388,654	774,098
2.Non-current assets (a + b)	140,323	328,311	468,699	393,112	536,609
a.Fixed assets	139,221	132,242	123,112	135,792	155,397
b.Other assets	1,102	196,069	345,587	257,320	381,212
D.Profit & loss account					
1.Revenue	1,462,800	764,363	1,248,019	1,610,808	2,257,001
2.Administrative and general expenses	1,371,386	886,602	1,227,691	1,443,586	2,004,146
3.Profit/(loss) before taxation	91,414	(122,239)	20,328	167,222	252,855
4.Profit/(loss) after taxation	53,777	(131,383)	1,557	121,366	179,264
E.Other items					
1.No. of ordinary shares (000)	8,000	8,000	10,000	10,000	10,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(53,883)	30,973	43,747	944,290	387,279
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.07%	-17.04%	0.16%	11.00%	13.98%
2.Return on capital employed (ROCE) (D3/C-B1)	8.65%	-11.31%	1.56%	12.36%	14.64%
3.Return on assets (ROA) (D4/C)	3.49%	-8.19%	0.07%	4.71%	2.99%
4.Admin. expense to profit before tax. (D2/D3) (times)	15.00	-7.25	60.39	8.63	7.93
5.Earning per share (D4/E1)	6.72	-16.42	0.16	12.14	17.93
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	49.62%	58.47%	47.78%	69.68%	78.14%
2.Current assets to current liabilities (C1/B1) (times)	2.89	2.44	2.06	1.78	1.28
3.Total liabilities to total assets (B/C)	42.53%	51.92%	53.50%	57.22%	78.62%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	57.47%	48.08%	46.50%	42.78%	21.38%
2.Break up value per share (A/E1)	110.74	96.38	97.26	110.29	128.21
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-1.00	-0.24	28.10	7.78	2.16
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.11	0.06	0.06	0.77	0.09

Paracha International Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	750,994	779,288	825,591	869,700	914,467
1.Share capital	649,800	649,800	649,800	825,590	867,716
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	101,194	129,488	175,791	44,110	46,751
4.Others	0	0	124,658	106,232	97,380
B.Total liabilities (B1 to B2)	95,770	81,103	127,888	230,939	224,127
1.Current liabilities	45,532	52,646	113,188	181,595	133,132
2.Non-current liabilities	50,238	28,457	14,700	49,344	90,995
C.Total assets (C1+C2)	846,764	860,391	1,078,137	1,206,871	1,235,974
1.Current assets(a + b)	631,963	599,354	749,934	820,464	775,563
a.Cash & bank balances	274,700	237,759	613,649	683,273	638,302
b.Other assets	357,263	361,595	136,285	137,191	137,261
2.Non-current assets (a + b)	214,801	261,037	328,203	386,407	460,411
a.Fixed assets	71,301	65,376	221,482	244,876	304,568
b.Other assets	143,500	195,661	106,721	141,531	155,843
D.Profit & loss account					
1.Revenue	330,249	162,064	267,833	412,139	537,111
2.Administrative and general expenses	241,271	127,613	213,989	331,090	487,952
3.Profit/(loss) before taxation	88,978	34,451	53,844	81,049	49,159
4.Profit/(loss) after taxation	101,098	28,294	46,303	42,126	36,222
E.Other items					
1.No. of ordinary shares (000)	64,980	64,980	64,980	82,559	86,772
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(16,371)	43,920	339,683	136,482	38,871
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	13.46%	3.63%	5.61%	4.84%	3.96%
2.Return on capital employed (ROCE) (D3/C-B1)	11.11%	4.27%	5.58%	7.91%	4.46%
3.Return on assets (ROA) (D4/C)	11.94%	3.29%	4.29%	3.49%	2.93%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.71	3.70	3.97	4.09	9.93
5.Earning per share (D4/E1)	1.56	0.44	0.71	0.51	0.42
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	32.44%	27.63%	56.92%	56.62%	51.64%
2.Cuurent assets to current liabilities (C1/B1) (times)	13.88	11.38	6.63	4.52	5.83
3.Total liabilities to total assets (B/C)	11.31%	9.43%	11.86%	19.14%	18.13%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	88.69%	90.57%	76.58%	72.06%	73.99%
2.Break up value per share (A/E1)	11.56	11.99	12.71	10.53	10.54
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-0.16	1.55	7.34	3.24	1.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.36	0.83	3.00	0.75	0.29

Paragon Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	340,980	332,036	334,249	464,395	481,266
1.Share capital	300,000	300,000	300,000	400,000	400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	40,980	32,036	34,249	64,395	81,266
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	57,721	221,820	296,129	583,491	694,878
1.Current liabilities	43,061	122,055	191,811	472,383	568,126
2.Non-current liabilities	14,660	99,765	104,318	111,108	126,752
C.Total assets (C1+C2)	398,701	553,856	630,378	1,047,886	1,176,144
1.Current assets(a + b)	254,297	312,693	430,270	807,104	897,665
a.Cash & bank balances	167,103	182,481	236,789	603,551	435,766
b.Other assets	87,194	130,212	193,481	203,553	461,899
2.Non-current assets (a + b)	144,404	241,163	200,108	240,782	278,479
a.Fixed assets	52,514	47,867	133,406	154,716	170,816
b.Other assets	91,890	193,296	66,702	86,066	107,663
D.Profit & loss account					
1.Revenue	173,582	148,838	171,826	273,886	379,517
2.Administrative and general expenses	141,619	161,041	169,241	235,886	354,141
3.Profit/(loss) before taxation	31,963	(12,203)	2,585	38,000	25,376
4.Profit/(loss) after taxation	22,400	(8,889)	1,116	30,275	8,989
E.Other items					
1.No. of ordinary shares (000)	300	300	300	400	400
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,071	43,390	57,859	341,520	(92,535)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.57%	-2.68%	0.33%	6.52%	1.87%
2.Return on capital employed (ROCE) (D3/C-B1)	8.99%	-2.83%	0.59%	6.60%	4.17%
3.Return on assets (ROA) (D4/C)	5.62%	-1.60%	0.18%	2.89%	0.76%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.43	-13.20	65.47	6.21	13.96
5.Earning per share (D4/E1)	74.67	-29.63	3.72	75.69	22.47
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	41.91%	32.95%	37.56%	57.60%	37.05%
2.Cuurent assets to current liabilities (C1/B1) (times)	5.91	2.56	2.24	1.71	1.58
3.Total liabilities to total assets (B/C)	14.48%	40.05%	46.98%	55.68%	59.08%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	85.52%	59.95%	53.02%	44.32%	40.92%
2.Break up value per share (A/E1)	1,136.60	1,106.79	1,114.16	1,160.99	1,203.17
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.32	-4.88	51.84	11.28	-10.29
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.16	0.36	0.30	0.72	-0.16

Ravi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,186,484	1,491,845	1,657,643	1,854,025	2,415,935
1.Share capital	1,000,000	1,400,000	1,500,000	1,650,000	2,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	186,484	91,845	157,643	204,025	215,935
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	428,836	414,743	719,852	1,106,082	1,560,626
1.Current liabilities	428,836	307,212	598,068	969,367	1,319,444
2.Non-current liabilities	0	107,531	121,784	136,715	241,182
C.Total assets (C1+C2)	1,615,320	1,906,588	2,377,495	2,960,107	3,976,561
1.Current assets(a + b)	1,182,894	1,246,219	1,664,140	2,324,927	2,987,627
a.Cash & bank balances	825,989	824,915	1,155,927	1,306,842	850,391
b.Other assets	356,905	421,304	508,213	1,018,085	2,137,236
2.Non-current assets (a + b)	432,426	660,369	713,355	635,180	988,934
a.Fixed assets	124,263	118,435	133,091	143,939	263,344
b.Other assets	308,163	541,934	580,264	491,241	725,590
D.Profit & loss account					
1.Revenue	830,065	657,962	639,022	1,130,842	1,577,252
2.Administrative and general expenses	583,242	530,621	546,271	833,360	1,233,312
3.Profit/(loss) before taxation	246,823	127,341	92,751	297,482	343,940
4.Profit/(loss) after taxation	182,223	90,361	65,797	196,382	211,910
E.Other items					
1.No. of ordinary shares (000)	10,000	14,000	15,000	16,500	22,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	159,950	115,866	40,191	101,716	(524,512)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	15.36%	6.06%	3.97%	10.59%	8.77%
2.Return on capital employed (ROCE) (D3/C-B1)	20.80%	7.96%	5.21%	14.94%	12.94%
3.Return on assets (ROA) (D4/C)	11.28%	4.74%	2.77%	6.63%	5.33%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.36	4.17	5.89	2.80	3.59
5.Earning per share (D4/E1)	18.22	6.45	4.39	11.90	9.63
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	51.13%	43.27%	48.62%	44.15%	21.39%
2.Cuurent assets to current liabilities (C1/B1) (times)	2.76	4.06	2.78	2.40	2.26
3.Total liabilities to total assets (B/C)	26.55%	21.75%	30.28%	37.37%	39.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	73.45%	78.25%	69.72%	62.63%	60.75%
2.Break up value per share (A/E1)	118.65	106.56	110.51	112.37	109.82
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.88	1.28	0.61	0.52	-2.48
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.37	0.38	0.07	0.10	-0.40

Riaz Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	223,259	240,478	235,653	249,261	247,619
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	23,259	40,478	35,653	49,261	47,619
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	496	443	221	994	222
1.Current liabilities	496	443	221	994	222
2.Non-current liabilities	0	0	0	0	0
C.Total assets (C1+C2)	223,755	240,921	235,874	250,255	247,841
1.Current assets(a + b)	168,947	181,721	175,550	187,510	209,115
a.Cash & bank balances	168,531	180,735	171,459	186,666	206,659
b.Other assets	416	986	4,091	844	2,456
2.Non-current assets (a + b)	54,808	59,200	60,324	62,745	38,726
a.Fixed assets	3,855	8,673	9,553	8,618	7,201
b.Other assets	50,953	50,527	50,771	54,127	31,525
D.Profit & loss account					
1.Revenue	47,674	45,157	15,426	54,579	97,193
2.Administrative and general expenses	17,571	20,905	20,449	23,101	36,550
3.Profit/(loss) before taxation	30,103	24,252	(5,023)	31,478	60,643
4.Profit/(loss) after taxation	21,284	17,219	(4,825)	23,608	43,358
E.Other items					
1.No. of ordinary shares (000)	20,000	20,000	20,000	20,000	20,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	18,496	13,126	(10,199)	26,842	36,861
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.53%	7.16%	-2.05%	9.47%	17.51%
2.Return on capital employed (ROCE) (D3/C-B1)	13.48%	10.08%	-2.13%	12.63%	24.49%
3.Return on assets (ROA) (D4/C)	9.51%	7.15%	-2.05%	9.43%	17.49%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.58	0.86	-4.07	0.73	0.60
5.Earning per share (D4/E1)	1.06	0.86	-0.24	1.18	2.17
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	75.32%	75.02%	72.69%	74.59%	83.38%
2.Cuurent assets to current liabilities (C1/B1) (times)	340.62	410.21	794.34	188.64	941.96
3.Total liabilities to total assets (B/C)	0.22%	0.18%	0.09%	0.40%	0.09%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	99.78%	99.82%	99.91%	99.60%	99.91%
2.Break up value per share (A/E1)	11.16	12.02	11.78	12.46	12.38
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.87	0.76	2.11	1.14	0.85
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	37.29	29.63	-46.15	27.00	166.04

Royal International Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	852,080	1,063,103	1,189,551	1,552,079	2,104,838
1.Share capital	650,000	650,000	970,000	1,400,000	2,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	202,080	413,103	219,551	152,079	104,838
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	130,643	203,803	140,387	425,328	599,597
1.Current liabilities	100,226	144,928	105,993	275,953	409,273
2.Non-current liabilities	30,417	58,875	34,394	149,375	190,324
C.Total assets (C1+C2)	982,723	1,266,906	1,329,938	1,977,407	2,704,435
1.Current assets(a + b)	769,250	992,567	1,002,417	1,592,256	2,141,157
a.Cash & bank balances	701,326	959,651	942,593	1,506,682	1,979,045
b.Other assets	67,924	32,916	59,824	85,574	162,112
2.Non-current assets (a + b)	213,473	274,339	327,521	385,151	563,278
a.Fixed assets	17,070	66,832	48,140	116,686	173,898
b.Other assets	196,403	207,507	279,381	268,465	389,380
D.Profit & loss account					
1.Revenue	532,247	665,855	534,321	927,313	1,508,718
2.Administrative and general expenses	266,506	371,817	358,840	404,310	751,131
3.Profit/(loss) before taxation	265,741	294,038	175,481	523,003	757,587
4.Profit/(loss) after taxation	191,437	211,024	126,448	362,528	552,959
E.Other items					
1.No. of ordinary shares (000)	6,500	6,500	9,700	14,000	20,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	177,622	298,868	87,882	559,216	688,829
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	22.47%	19.85%	10.63%	23.36%	26.27%
2.Return on capital employed (ROCE) (D3/C-B1)	30.11%	26.21%	14.34%	30.74%	33.01%
3.Return on assets (ROA) (D4/C)	19.48%	16.66%	9.51%	18.33%	20.45%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.00	1.26	2.04	0.77	0.99
5.Earning per share (D4/E1)	29.45	32.47	13.04	25.89	27.65
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	71.37%	75.75%	70.87%	76.19%	73.18%
2.Current assets to current liabilities (C1/B1) (times)	7.68	6.85	9.46	5.77	5.23
3.Total liabilities to total assets (B/C)	13.29%	16.09%	10.56%	21.51%	22.17%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.71%	83.91%	89.44%	78.49%	77.83%
2.Break up value per share (A/E1)	131.09	163.55	122.63	110.86	105.24
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.93	1.42	0.70	1.54	1.25
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.77	2.06	0.83	2.03	1.68

Sadiq Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	398,015	440,039	415,696	464,626	603,453
1.Share capital	360,000	400,000	400,000	400,000	500,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	38,015	40,039	15,696	64,626	103,453
4.Others	1,000	1,000	1,000	500	0
B.Total liabilities (B1 to B2)	50,904	91,988	129,640	345,712	281,005
1.Current liabilities	37,913	79,256	108,201	345,712	278,236
2.Non-current liabilities	12,991	12,732	21,439	0	2,769
C.Total assets (C1+C2)	449,919	533,027	546,336	810,838	884,458
1.Current assets(a + b)	261,181	356,737	390,328	666,626	708,519
a.Cash & bank balances	199,174	340,635	374,128	640,290	698,499
b.Other assets	62,007	16,102	16,200	26,336	10,020
2.Non-current assets (a + b)	188,738	176,290	156,008	144,212	175,939
a.Fixed assets	65,218	62,458	66,717	73,119	87,984
b.Other assets	123,520	113,832	89,291	71,093	87,955
D.Profit & loss account					
1.Revenue	256,483	232,448	237,184	380,742	628,364
2.Administrative and general expenses	224,390	226,881	251,141	330,988	429,708
3.Profit/(loss) before taxation	32,093	5,567	(13,957)	49,754	198,656
4.Profit/(loss) after taxation	22,148	2,025	(17,467)	37,846	138,827
E.Other items					
1.No. of ordinary shares (000)	3,600	4,000	4,000	4,000	5,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(50,538)	116,796	18,739	262,976	101,465
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.56%	0.46%	-4.20%	8.15%	23.01%
2.Return on capital employed (ROCE) (D3/C-B1)	7.79%	1.23%	-3.19%	10.70%	32.77%
3.Return on assets (ROA) (D4/C)	4.92%	0.38%	-3.20%	4.67%	15.70%
4.Admin. expense to profit before tax. (D2/D3) (times)	6.99	40.75	-17.99	6.65	2.16
5.Earning per share (D4/E1)	6.15	0.51	-4.37	9.46	27.77
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	44.27%	63.91%	68.48%	78.97%	78.97%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.89	4.50	3.61	1.93	2.55
3.Total liabilities to total assets (B/C)	11.31%	17.26%	23.73%	42.64%	31.77%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	88.46%	82.55%	76.09%	57.30%	68.23%
2.Break up value per share (A/E1)	110.56	110.01	103.92	116.16	120.69
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-2.28	57.68	-1.07	6.95	0.73
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-1.33	1.47	0.17	0.76	0.36

Sky Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	378,066	414,918	447,539	524,992	758,573
1.Share capital	300,000	400,000	400,000	400,000	750,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	78,066	14,918	47,539	124,992	8,573
4.Others	4,500	5,000	5,000	5,000	1,500
B.Total liabilities (B1 to B2)	70,089	105,791	130,148	310,343	364,235
1.Current liabilities	70,089	105,791	130,148	309,960	363,318
2.Non-current liabilities	0	0	0	383	917
C.Total assets (C1+C2)	452,655	525,709	582,687	840,335	1,124,308
1.Current assets(a + b)	336,886	386,594	455,360	722,463	906,319
a.Cash & bank balances	309,268	287,398	394,817	632,397	482,385
b.Other assets	27,618	99,196	60,543	90,066	423,934
2.Non-current assets (a + b)	115,769	139,115	127,327	117,872	217,989
a.Fixed assets	24,388	23,698	17,846	34,996	70,933
b.Other assets	91,381	115,417	109,481	82,876	147,056
D.Profit & loss account					
1.Revenue	222,763	169,282	188,693	333,757	641,707
2.Administrative and general expenses	114,873	148,164	142,492	236,512	331,383
3.Profit/(loss) before taxation	107,890	21,118	46,201	97,245	310,324
4.Profit/(loss) after taxation	77,862	14,852	32,622	77,453	233,581
E.Other items					
1.No. of ordinary shares (000)	3,000	4,000	4,000	4,000	7,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	127,600	(16,138)	95,775	235,105	(32,612)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	20.59%	3.58%	7.29%	14.75%	30.79%
2.Return on capital employed (ROCE) (D3/C-B1)	28.20%	5.03%	10.21%	18.34%	40.78%
3.Return on assets (ROA) (D4/C)	17.20%	2.83%	5.60%	9.22%	20.78%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.06	7.02	3.08	2.43	1.07
5.Earning per share (D4/E1)	25.95	3.71	8.16	19.36	31.14
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	68.32%	54.67%	67.76%	75.26%	42.91%
2.Cuurent assets to current liabilities (C1/B1) (times)	4.81	3.65	3.50	2.33	2.49
3.Total liabilities to total assets (B/C)	15.48%	20.12%	22.34%	36.93%	32.40%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	83.52%	78.93%	76.81%	62.47%	67.47%
2.Break up value per share (A/E1)	126.02	103.73	111.88	131.25	101.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.64	-1.09	2.94	3.04	-0.14
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.82	-0.15	0.74	0.76	-0.09

Wall Street Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	953,332	1,060,551	1,056,979	1,234,639	1,346,073
1.Share capital	600,000	600,000	600,000	600,000	1,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	353,332	460,551	456,979	634,639	146,073
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	649,772	489,138	565,797	824,355	889,928
1.Current liabilities	644,522	297,750	337,453	552,638	689,626
2.Non-current liabilities	5,250	191,388	228,344	271,717	200,302
C.Total assets (C1+C2)	1,603,104	1,549,689	1,622,776	2,058,994	2,236,001
1.Current assets(a + b)	1,463,833	1,204,459	1,206,343	1,589,488	1,744,498
a.Cash & bank balances	1,137,332	960,859	741,920	1,053,091	1,202,537
b.Other assets	326,501	243,600	464,423	536,397	541,961
2.Non-current assets (a + b)	139,271	345,230	416,433	469,506	491,503
a.Fixed assets	103,415	65,665	51,175	42,903	59,555
b.Other assets	35,856	279,565	365,258	426,603	431,948
D.Profit & loss account					
1.Revenue	1,500,270	1,050,539	808,734	1,263,194	1,509,069
2.Administrative and general expenses	1,087,847	878,439	691,383	793,635	1,068,932
3.Profit/(loss) before taxation	412,423	172,100	117,351	469,559	440,137
4.Profit/(loss) after taxation	291,490	110,041	71,428	322,670	307,434
E.Other items					
1.No. of ordinary shares (000)	60,000	60,000	60,000	60,000	120,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	367,691	(291,041)	28,607	547,569	550,476
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	30.58%	10.38%	6.76%	26.13%	22.84%
2.Return on capital employed (ROCE) (D3/C-B1)	43.02%	13.75%	9.13%	31.17%	28.46%
3.Return on assets (ROA) (D4/C)	18.18%	7.10%	4.40%	15.67%	13.75%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.64	5.10	5.89	1.69	2.43
5.Earning per share (D4/E1)	4.86	1.83	1.19	5.38	2.56
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	70.95%	62.00%	45.72%	51.15%	53.78%
2.Cuurent assets to current liabilities (C1/B1) (times)	2.27	4.05	3.57	2.88	2.53
3.Total liabilities to total assets (B/C)	40.53%	31.56%	34.87%	40.04%	39.80%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.47%	68.44%	65.13%	59.96%	60.20%
2.Break up value per share (A/E1)	15.89	17.68	17.62	20.58	11.22
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.26	-2.64	0.40	1.70	1.79
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.57	-0.98	0.08	0.99	0.80

ZeeQue Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	754,731	771,008	794,059	849,981	1,081,269
1.Share capital	650,000	650,000	750,000	790,000	840,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	104,731	121,008	44,059	59,981	241,269
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	37,697	80,188	189,856	121,030	338,854
1.Current liabilities	32,020	73,512	181,133	109,265	323,240
2.Non-current liabilities	5,677	6,676	8,723	11,765	15,614
C.Total assets (C1+C2)	792,428	851,196	983,915	971,011	1,420,123
1.Current assets(a + b)	607,897	656,190	774,268	808,827	1,202,386
a.Cash & bank balances	592,486	347,783	765,685	682,147	1,097,681
b.Other assets	15,411	308,407	8,583	126,680	104,705
2.Non-current assets (a + b)	184,531	195,006	209,647	162,184	217,737
a.Fixed assets	19,315	17,617	18,613	29,639	50,238
b.Other assets	165,216	177,389	191,034	132,545	167,499
D.Profit & loss account					
1.Revenue	284,952	206,237	223,472	386,355	899,992
2.Administrative and general expenses	161,238	184,066	192,615	307,592	579,554
3.Profit/(loss) before taxation	123,714	22,171	30,857	78,763	320,438
4.Profit/(loss) after taxation	86,419	16,277	23,050	55,922	231,288
E.Other items					
1.No. of ordinary shares (000)	65,000	65,000	75,000	79,000	84,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	53,676	(242,991)	433,648	(37,829)	478,761
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	11.45%	2.11%	2.90%	6.58%	21.39%
2.Return on capital employed (ROCE) (D3/C-B1)	16.27%	2.85%	3.84%	9.14%	29.21%
3.Return on assets (ROA) (D4/C)	10.91%	1.91%	2.34%	5.76%	16.29%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.30	8.30	6.24	3.91	1.81
5.Earning per share (D4/E1)	1.33	0.25	0.31	0.71	2.75
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	74.77%	40.86%	77.82%	70.25%	77.29%
2.Current assets to current liabilities (C1/B1) (times)	18.98	8.93	4.27	7.40	3.72
3.Total liabilities to total assets (B/C)	4.76%	9.42%	19.30%	12.46%	23.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.24%	90.58%	80.70%	87.54%	76.14%
2.Break up value per share (A/E1)	11.61	11.86	10.59	10.76	12.87
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.62	-14.93	18.81	-0.68	2.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.68	-3.31	2.39	-0.35	1.48