

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2017

	<i>Note</i>	30-Sep-17	30-Jun-17
		----- <i>(Rupees)</i> -----	----- <i>(Rupees)</i> -----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	6,881,064	1,071,276
Provision For Depreciation	7	(5,667,983)	-
Intangible assets	8	5,000,000	5,138,305
Long-term investments	9	15,436,303	15,436,303
Long-term deposits	10	767,285	767,285
		22,416,669	22,413,169
CURRENT ASSETS			
Trade debts	11	16,665,111	16,531,881
Loans and advances	12	6,958,950	10,709,975
Trade deposits and short-term prepayments	13	8,455,557	6,100,000
Advance tax	14	361,030	107,696
Short-term investments	15	-	2,409,500
Cash and bank balances	16	14,908,832	12,908,549
		47,349,480	48,767,601
Total Assets		69,766,149	71,180,770
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital	17	69,284,000	63,874,000
Reserves		-	-
Unappropriated profit		(21,335,201)	(19,803,793)
		47,948,799	44,070,207
CURRENT LIABILITIES			
Trade and other payables	18	21,429,249	26,722,461
Provision for Doubtful debts	11.2	-	-
Provision for tax	19	388,102	388,102
		21,817,351	27,110,563
Contingencies and commitments	20	-	-
		69,766,150	71,180,770

The annexed notes from 1 to 27 form an integral part of these financial statements.

Chief Executive Officer

Director

Director

128 SECURITIES (PRIVATE) LIMITED
INCOME STATEMENT
FOR THE MONTH ENDED Sep, 2017

	<i>Note</i>	30-Sep-17	30-Jun-17
Brokerage income	21	2,589,379	19,573,294
Gain On Remeasurment of short term investment			(204,880)
Operating expenses			
Total Operating expenses	22	(553,300)	(3,150,224)
		2,036,079	16,218,190
Total Administrative expenses	23	(3,796,020)	(15,281,537)
Operating (loss) / profit		(1,759,941)	936,653
Bank and other charges	24	(2,827)	(100,012)
Other income		-	1,868,979
Total Other income	25	231,360	
(Loss) / profit before taxation		(1,531,408)	2,705,620
Taxation			
- current tax expense	26		521,209
- deferred tax expense / (income)			(521,209)
			-
(Loss) / profit after taxation		(1,531,408)	2,184,411
Earnings per share	17	(2.30)	3.42

**128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE MONTH ENDED A Sep 30, 2017**

	Share capital	Unappropriated profit / (loss)	Fair value reserve	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2017	69,284,000	(19,803,793)		49,480,207
Balance as at 30 Sep 2017		(1,531,408)		(1,531,408)
		-		-
Balance as at 30 Sep 2017	69,284,000	(21,335,201)	-	47,948,799
Balance as at 30 Sep 2017	69,284,000	(21,335,201)	-	47,948,799

The annexed notes from 1 to 27 form an integral part of these financial statements.

Chief Executive

Director

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2017

8	INTANGIBLE ASSETS		30-Sep-17 Rupees	30-Jun-17 Rupees
	Trading Right Entitlement Certificate ("TREC")	8.1	5,000,000.00	5,000,000.00
	Accounting Software	8.2	-	138,305
			<u>5,000,000</u>	<u>5,138,305</u>
9	LONG-TERM INVESTMENTS		30-Sep-17 Rupees	30-Jun-17 Rupees
	Investments available for sale			
	LSE Financial Services Limited - opening		15,436,303.00	15,436,303.00
	LSE Financial Services Limited - fair value		<u>15,436,303</u>	<u>15,436,303</u>
10	LONG-TERM DEPOSITS		30-Sep-17 Rupees	30-Jun-17 Rupees
	Central Depository Company Limited		100,000.00	100,000.00
	National Clearing Company of Pakistan Limited		100,000.00	100,000.00
	Pakistan Stock Exchange		200,000.00	200,000.00
	Other deposits		367,285.00	367,285.00
			<u>767,285.00</u>	<u>767,285.00</u>
11	TRADE DEBTS		30-Sep-17 Rupees	30-Jun-17 Rupees
	Considered good		16,665,110.60	16,531,881.00
	Considered doubtful		-	-
			<u>16,665,110.60</u>	<u>16,531,881.00</u>
	Less: Provision for doubtful debts			-
			<u>16,665,110.60</u>	<u>16,531,881.00</u>
12	LOANS AND ADVANCES		30-Sep-17 Rupees	30-Jun-17 Rupees
	Receivable from Director - secured		6,908,950.00	10,709,975.00
	Advances to staff - secured		50,000.00	-
			<u>6,958,950.00</u>	<u>10,709,975.00</u>
13	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		30-Sep-17 Rupees	30-Jun-17 Rupees

Exposure and other short-term deposits	7,600,000.00	5,400,000.00
Receivable from NCCPL	625,619.40	700,000.00
Other receivables	229,938.00	-
	<u>8,455,557.40</u>	<u>6,100,000.00</u>

	30-Sep-17 Rupees	30-Jun-17 Rupees
14 INCOME TAX REFUNDABLE		
Advance Tax -Opening	107,696.49	-
Current Advance tax		-
Advance Tax		-
Adv. Tax On Purchase Of Shares 0.02%	127,932.00	-
Adv. Tax On Sale Of Shares 0.02%	125,402.00	-
Adv. Tax on dividend Income		57,436.00
Adv. Tax on Banking Transactions		50,260.00
	<u>361,030.49</u>	<u>107,696.00</u>
Adjustment with Provision for taxation	-	-
	<u>361,030.49</u>	<u>107,696.00</u>

	30-Sep-17 Rupees	30-Jun-17 Rupees
15 SHORT TERM INVESTMENTS		
Investments at fair value through profit or loss		
Investment in listed securities		2,614,380.00
Unrealised gain on short term Investment	-	(204,880.00)
Investment in listed securities	<u>-</u>	<u>2,409,500.00</u>

	30-Sep-17 Rupees	30-Jun-17 Rupees
16 CASH AND BANK BALANCES		
Cash in hand	124,328.00	18,147.00
Cash at bank		
Proprietary accounts	237,122.46	2,616,466.00
Clients' accounts	14,547,381.54	10,273,936.00
	<u>14,784,504.00</u>	<u>12,890,402.00</u>
	<u>14,908,832.00</u>	<u>12,908,549.00</u>

	30-Sep-17 Rupees	30-Jun-17 Rupees
18 TRADE AND OTHER PAYABLES		
Trade creditors	19,256,850.00	26,284,252.00
Accrued and other payables	1,632,174.00	438,209.00
Capital Gains Tax	363,073.00	-
Capital Value Tax	22,623.00	-

FED On Purchase	82,935.00	-
FED on Sale	71,594.00	-
Khi Future	-	-
	<u>21,429,249.00</u>	<u>26,722,461.00</u>

19	PROVISION FOR TAXATION	30-Sep-17 Rupees	30-Jun-17 Rupees
	Balance at the beginning of the year	388,102.00	636,843.00
	Add: Current Year Provision		-
		<u>388,102.00</u>	<u>636,843.00</u>
	Prior Year	-	(248,741.00)
	Less: Adjustment with advance tax		-
	Balance at the end of the year	<u>388,102.00</u>	<u>388,102.00</u>

21	INCOME	30-Sep-17 Rupees	30-Jun-17 Rupees
	Brokerage income	2,589,379.00	19,573,294.00
		<u>2,589,379.00</u>	<u>19,573,294.00</u>
	Brokerage income by segment		
	Proprietary / related party trades	-	-
	Retail customers	2,589,379.00	19,573,294.00
	Institutional customers	-	-
		<u>2,589,379.00</u>	<u>19,573,294.00</u>

22	OPERATING EXPENSES	30-Sep-17 Rupees	30-Jun-17 Rupees
	Commision Expenses	412,802.00	416,173.00
	NCCS Charges	140,497.98	651,585.00
	CDC Charges		431,116.00
	Other		1,651,350.00
		<u>553,299.98</u>	<u>3,150,224.00</u>

23	ADMINISTRATIVE EXPENSES	30-Sep-17 Rupees	6/30/2017 Rupees
	Salaries, wages and benefits	1,449,169.00	5,795,757.00
	Rent, rates and taxes	566,432.00	798,918.00
	Printing and stationery	47,780.00	157,904.00
	Telephone Exp	182,400.00	996,979.00
	Electricity	488,041.00	1,024,833.00
	Travelling and conveyance	2,300.00	54,645.00
	Legal and professional	202,000.00	1,024,000.00
	Auditor's remuneration		250,000.00
	Provision for doubtful debts		
	Fee And Taxes	137,252.00	176,221.00

Petrol expenses		
Publicity	25,000.00	36,000.00
Entertainment	38,085.00	589,467.00
Impairment Loss on TRAC		
Repair and maintenance	173,150.00	724,020.00
Newspaper and periodicals	324.00	11,098.00
Amortization		59,274.00
Sales Tax		
Depreciation		165,110.00
Commision exp		
Kits Charges		
Bad Debts		338,315.00
Miscellaneous expenses	483,637.00	3,077,346.00
Donation Exp	450.00	1,650.00
Vehicle Repair & Maintenance	-	-
	3,796,020.00	15,281,537.00

24	FINANCIAL CHARGES	30-Sep-17	6/30/2017
		Rupees	Rupees
	Bank Charges	2,827.00	100,012.00
		2,827.00	100,012.00

25	OTHER INCOME	30-Sep-17	6/30/2017
		Rupees	Rupees
	Profit on bank deposits	12,316.00	317,761.00
	Write-off other recivable		
	Share Custody charges	219,043.93	
	Dividend income		459,488.00
	Realized profit on short-term investments	-	
	Other income	-	1,091,730.00
		231,359.93	1,868,979.00

