

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2018

| | <i>Note</i> | 30-Sep-18 | 30-Jun-18 |
|---|-------------|-----------------------------|-----------------------------|
| | | ----- <i>(Rupees)</i> ----- | ----- <i>(Rupees)</i> ----- |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property and equipment | 7 | 6,944,264 | 1,047,997 |
| Provision For Depreciation | 7 | (5,887,567) | - |
| Intangible assets | 8 | 2,500,000 | 2,500,000 |
| Long-term investments | 9 | 15,259,068 | 15,259,068 |
| Long-term deposits | 10 | 767,285 | 767,285 |
| | | 19,583,050 | 19,574,350 |
| CURRENT ASSETS | | | |
| Trade debts | 11 | 7,006,022 | 5,008,369 |
| Loans and advances | 12 | 7,536,709 | 6,560,209 |
| Trade deposits and short-term prepayments | 13 | 5,210,012 | 11,360,958 |
| Advance tax | 14 | 679,144 | 450,117 |
| Short-term investments | 15 | 3,096,460 | 3,096,460 |
| Cash and bank balances | 16 | 15,540,731 | 17,106,255 |
| | | 39,069,078 | 43,582,368 |
| Total Assets | | 58,652,128 | 63,156,718 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL & RESERVES | | | |
| Share capital | 17 | 69,274,000 | 69,274,000 |
| Reserves | | 371,349 | 371,349 |
| Unappropriated profit | | (36,592,465) | (36,009,819) |
| | | 33,052,884 | 33,635,530 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 18 | 23,344,789 | 27,266,733 |
| Provision for Doubtful debts | 11.2 | 1,533,751 | 1,533,751 |
| Provision for tax | 19 | 720,704 | 720,704 |
| | | 25,599,244 | 29,521,188 |
| Contingencies and commitments | 20 | - | - |
| | | 58,652,128 | 63,156,718 |

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, 2018

| | <i>Note</i> | 30-Sep-18 | 30-Jun-18 |
|---|-------------|--------------------|---------------------|
| Brokerage income | 21 | 1,706,450 | 8,614,971 |
| Gain On Remeasurment of short term investment | | | 1,834,836 |
| Operating expenses | | | |
| Total Operating expenses | 22 | (358,072) | (803,794) |
| | | 1,348,378 | 9,646,013 |
| Total Administrative expenses | 23 | (1,949,544) | (15,753,055) |
| Operating (loss) / profit | | (601,165) | (6,107,042) |
| Bank and other charges | 24 | (5,586) | (41,779) |
| Other income | | | (8,654,811) |
| Total Other income | 25 | 24,196 | |
| (Loss) / profit before taxation | | (582,555) | (14,803,632) |
| Taxation | | | |
| - current tax expense | 26 | | 853,811 |
| - deferred tax expense / (income) | | | (853,811) |
| | | - | (853,811) |
| (Loss) / profit after taxation | | (582,555) | (15,657,443) |
| Earnings per share | 17 | (0.88) | (23.52) |

**128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE MONTH ENDED Sep 30, 2018**

| | Share capital | Unappropriated profit / (loss) | Fair value reserve | Total |
|-----------------------------------|--------------------------|---|-------------------------------|-------------------|
| | Rupees | Rupees | Rupees | Rupees |
| Balance as at 01 July 2018 | 69,274,000 | (36,009,910) | 371,349 | 33,635,439 |
| Balance as at 30 Sep 2018 | | (582,555) | | (582,555) |
| | | - | | - |
| Balance as at 30 Sep 2018 | 69,274,000 | (36,592,465) | 371,349 | 33,052,884 |
| Balance as at 30 Sep 2018 | 69,274,000 | (36,592,465) | 371,349 | 33,052,884 |

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, 2018

| 8 | INTANGIBLE ASSETS | | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
|----|--|------|----------------------|----------------------|
| | Trading Right Entitlement Certificate ("TREC") | 8.1 | 2,500,000.00 | 2,500,000.00 |
| | Impairment loss | 8.2 | - | - |
| | | | <u>2,500,000.00</u> | <u>2,500,000.00</u> |
| 9 | LONG-TERM INVESTMENTS | | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
| | Investments available for sale | | | |
| | LSE Financial Services Limited - opening | | 15,259,068.00 | 15,259,068.00 |
| | LSE Financial Services Limited - fair value | | <u>15,259,068.00</u> | <u>15,259,068.00</u> |
| 10 | LONG-TERM DEPOSITS | | 30-Sep-18 Rupees | 30-Jun-18 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-18 Rupees | 30-Jun-18 Rupees |
| | Considered good | | 5,472,270.89 | 3,474,618.00 |
| | Considered doubtful | 11.2 | 1,533,751.00 | 1,533,751.00 |
| | | | <u>7,006,021.89</u> | <u>5,008,369.00</u> |
| | Less: Provision for doubtful debts | | 1,533,751.00 | 1,533,751.00 |
| | | | <u>5,472,270.89</u> | <u>3,474,618.00</u> |
| 12 | LOANS AND ADVANCES | | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
| | Receivable from Director - secured | | 7,328,603.76 | 5,761,950.00 |
| | Advances to staff - secured | | 208,104.88 | 798,259.00 |
| | | | <u>7,536,708.64</u> | <u>6,560,209.00</u> |
| 13 | TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS | | 30-Sep-18 Rupees | 30-Jun-18 Rupees |

| | | |
|--|---------------------|----------------------|
| Exposure and other short-term deposits | 4,100,000.00 | 5,400,000.00 |
| Receivable from NCCPL | 1,110,012.11 | 5,756,214.00 |
| Other receivables | | 204,744.00 |
| | <u>5,210,012.11</u> | <u>11,360,958.00</u> |

| | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
|--|---------------------|---------------------|
| 14 INCOME TAX REFUNDABLE | | |
| Advance Tax -Opening | 450,117.00 | 450,117.00 |
| Current Advance tax | 89,610.89 | |
| Advance Tax | | - |
| Adv. Tax On Purchase Of Shares 0.02% | 72,845.00 | - |
| Adv. Tax On Sale Of Shares 0.02% | 66,453.00 | - |
| Adv. Tax on Banking Transactions | 117.66 | - |
| | <u>679,143.55</u> | <u>450,117.00</u> |
| Adjustment with Provision for taxation | - | - |
| | <u>679,143.55</u> | <u>450,117.00</u> |

| | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
|--|---------------------|---------------------|
| 15 SHORT TERM INVESTMENTS | | |
| Investments at fair value through profit or loss | | |
| Investment in listed securities | 3,096,460.05 | 3,096,460.00 |
| Unrealised gain on short term Investment | - | - |
| Investment in listed securities | <u>3,096,460.05</u> | <u>3,096,460.00</u> |

| | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
|----------------------------------|----------------------|----------------------|
| 16 CASH AND BANK BALANCES | | |
| Cash in hand | 470,036.90 | 383,752.00 |
| Cash at bank | | |
| Proprietary accounts | 12,525,294.74 | 4,257,883.00 |
| Clients' accounts | 2,545,399.85 | 12,464,620.00 |
| | <u>15,070,694.59</u> | <u>16,722,503.00</u> |
| | <u>15,540,731.49</u> | <u>17,106,255.00</u> |

| | 30-Sep-18 Rupees | 30-Jun-18 Rupees |
|------------------------------------|---------------------|---------------------|
| 18 TRADE AND OTHER PAYABLES | | |
| Trade creditors | 20,614,247.55 | 26,374,412.00 |
| Accrued and other payables | 2,227,175.25 | 892,320.00 |
| Capital Gains Tax | 363,073.51 | - |
| Capital Value Tax | 70,455.78 | - |
| FED On Purchase | 51,834.45 | - |

| | | | |
|----|--------------------------------------|----------------------|----------------------|
| | FED on Sale | 18,002.53 | - |
| | Khi Future | - | - |
| | | <u>23,344,789.07</u> | <u>27,266,732.00</u> |
| 19 | PROVISION FOR TAXATION | 30-Sep-18 | 30-Jun-18 |
| | | Rupees | Rupees |
| | Balance at the beginning of the year | 720,704.00 | 720,704.00 |
| | Add: Current Year Provision | | - |
| | | <u>720,704.00</u> | <u>720,704.00</u> |
| | Prior Year | - | - |
| | Less: Adjustment with advance tax | | - |
| | Balance at the end of the year | <u>720,704.00</u> | <u>720,704.00</u> |
| 21 | INCOME | 30-Sep-18 | 30-Jun-18 |
| | | Rupees | Rupees |
| | Brokerage income | 1,706,449.85 | 8,614,971.00 |
| | | <u>1,706,449.85</u> | <u>8,614,971.00</u> |
| | Brokerage income by segment | | |
| | Proprietary / related party trades | - | - |
| | Retail customers | 1,706,449.85 | 8,614,971.00 |
| | Institutional customers | - | - |
| | | <u>1,706,449.85</u> | <u>8,614,971.00</u> |
| 22 | OPERATING EXPENSES | 30-Sep-18 | 30-Jun-18 |
| | | Rupees | Rupees |
| | Commision Expenses | 149,119.50 | 412,803.00 |
| | NCCS Charges | 28,696.00 | 208,142.00 |
| | CDC Charges | 180,256.00 | 182,849.00 |
| | Other | | - |
| | | <u>358,071.50</u> | <u>803,794.00</u> |
| 23 | ADMINISTRATIVE EXPENSES | 30-Sep-18 | 6/30/2018 |
| | | Rupees | Rupees |
| | Salaries, wages and benefits | 1,011,433.53 | 4,028,598.00 |
| | Rent, rates and taxes | 335,536.00 | 697,533.00 |
| | Printing and stationery | 28,900.00 | 155,166.00 |
| | Telephone Exp | 114,926.00 | 855,642.00 |
| | Electricity | 211,518.00 | 883,139.00 |
| | Travelling and conveyance | | 2,300.00 |
| | Legal and professional | 50,000.00 | 813,400.00 |
| | Auditor's remuneration | | 250,000.00 |
| | Provision for doutfull debts | | 1,533,751.00 |
| | Fee And Taxes | | 17,151.00 |
| | Petrol expenses | | |

| | | |
|------------------------------|---------------------|----------------------|
| Publicity | | 25,000.00 |
| Entertainment | 46,800.00 | 179,995.00 |
| Impairment Loss on TRAC | | 2,500,000.00 |
| Repair and maintenance | 65,900.00 | 311,390.00 |
| Newspaper and periodicals | | 3,294.00 |
| Amortization | | 41,492.00 |
| Sales Tax | | |
| Depreciation | | 178,092.00 |
| Commision exp | | |
| Kits Charges | | |
| Bad Debts | | 6,797.00 |
| Miscellaneous expenses | 84,530.00 | 3,269,865.00 |
| Donation Exp | | 450.00 |
| Vehicle Repair & Maintenance | - | - |
| | 1,949,543.53 | 15,753,055.00 |

24 FINANCIAL CHARGES

| | 30-Sep-18 | 6/30/2018 |
|--------------|-----------------|------------------|
| | Rupees | Rupees |
| Bank Charges | 5,585.88 | 41,779.00 |
| | 5,585.88 | 41,779.00 |

25 OTHER INCOME

| | 30-Sep-18 | 6/30/2018 |
|---|------------------|-----------------------|
| | Rupees | Rupees |
| Profit on bank deposits | 6,800.63 | 95,446.00 |
| Write-off other recivable | | (9,034,386.00) |
| Share Custody charges | 17,395.47 | - |
| Dividend income | - | 427,124.00 |
| Realized profit on short-term investments | - | (734,836.00) |
| Other income | - | 591,841.00 |
| | 24,196.10 | (8,654,811.00) |

