

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2019

	<i>Note</i>	30-Sep-19	30-Jun-19
		------(Rupees)-----	------(Rupees)-----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	6,956,914	895,404
Provision For Depreciation	7	(6,061,510)	-
Intangible assets	8	2,500,000	2,500,000
Long-term investments	9	19,158,233	19,158,233
Long-term deposits	10	1,867,285	1,867,285
		24,420,922	24,420,922
CURRENT ASSETS			
Trade debts	11	5,271,123	3,109,414
Loans and advances	12	5,557,258	205,000
Trade deposits and short-term prepayments	13	1,900,855	4,967,518
Advance tax	14	272,784	254,174
Short-term investments	15	3,290,270	3,290,270
Cash and bank balances	16	2,044,144	10,794,116
		18,336,435	22,620,492
Total Assets		42,757,356	47,041,414
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital	17	69,274,000	69,274,000
Reserves		4,270,514	4,270,514
Unappropriated profit		(43,586,960)	(43,217,962)
		29,957,554	30,326,552
CURRENT LIABILITIES			
Trade and other payables	18	10,755,212	14,670,272
Provision for Doubtful debts	11.2	1,881,574	1,881,574
Provision for tax	19	163,016	163,016
		12,799,802	16,714,862
Contingencies and commitments	20	-	-
		42,757,356	47,041,414

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, 2019

	<i>Note</i>	30-Sep-19	30-Jun-19
Brokerage income	21	1,389,337	7,162,607
Gain On Remeasurment of short term investment			752,152
Unrealized gain/(loss) on remeasurement of			(5,888,044)
Operating expenses			
Total Operating expenses	22	<u>(176,383)</u>	<u>(656,354)</u>
		1,212,954	1,370,361
Total Administrative expenses	23	<u>(1,674,072)</u>	<u>(9,624,218)</u>
Operating (loss) / profit		(461,118)	(8,253,857)
Bank and other charges	24	(4,127)	(28,119)
Other income			1,236,849
Total Other income	25	<u>96,247</u>	
(Loss) / profit before taxation		(368,998)	(7,045,127)
Taxation			
- current tax expense	26		163,016
- deferred tax expense / (income)			(163,016)
		-	(163,016)
(Loss) / profit after taxation		<u>(368,998)</u>	<u>(7,208,143)</u>
Earnings per share	17	(0.55)	(10.41)

**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 2019	69,274,000	(43,217,962)	4,270,514	30,326,552
Balance as at 30 Sep 2019		(368,998)		(368,998)
		-		-
Balance as at 30 Sep 2019	<u>69,274,000</u>	<u>(43,586,960)</u>	<u>4,270,514</u>	<u>29,957,554</u>
Balance as at 30 Sep 2019	<u>69,274,000</u>	<u>(43,586,960)</u>	<u>4,270,514</u>	<u>29,957,554</u>

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, 2019

8	INTANGIBLE ASSETS		30-Sep-19	30-Jun-19
			Rupees	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-19	30-Jun-19
			Rupees	Rupees
	Investments available for sale			
	LSE Financial Services Limited - opening		19,158,233.00	19,158,233.00
	LSE Financial Services Limited - fair value		<u>19,158,233.00</u>	<u>19,158,233.00</u>
10	LONG-TERM DEPOSITS		30-Sep-19	30-Jun-19
			Rupees	Rupees
	Central Depository Company Limited		100,000.00	100,000.00
	LSE Financial Services Limited		200,000.00	200,000.00
	National Clearing Company of Pakistan Limited		1,200,000.00	1,200,000.00
	Other deposits		367,285.00	367,285.00
			<u>1,867,285.00</u>	<u>1,867,285.00</u>
11	TRADE DEBTS		30-Sep-19	30-Jun-19
			Rupees	Rupees
	Considered good		5,271,123.18	1,227,840.00
	Considered doubtful	11.2	1,881,574.00	1,881,574.00
			7,152,697.18	3,109,414.00
	Less: Provision for doubtful debts		1,881,574.00	1,881,574.00
			<u>5,271,123.18</u>	<u>1,227,840.00</u>
12	LOANS AND ADVANCES		30-Sep-19	30-Jun-19
			Rupees	Rupees
	Receivable from Director - secured		4,859,888.66	-
	Advances to staff - secured		697,369.00	205,000.00
			<u>5,557,257.66</u>	<u>205,000.00</u>
13	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		30-Sep-19	30-Jun-19
			Rupees	Rupees

Exposure and other short-term deposits	1,900,000.00	2,900,000.00
Receivable from NCCPL	-	2,067,518.00
Other receivables	855.22	-
	<u>1,900,855.22</u>	<u>4,967,518.00</u>

	30-Sep-19 Rupees	30-Jun-19 Rupees
14 INCOME TAX REFUNDABLE		
Advance Tax -Opening	176,763.26	254,174.00
Current Advance tax	-	-
Advance Tax		-
Adv. Tax On Purchase Of Shares 0.02%	44,439.00	-
Adv. Tax On Sale Of Shares 0.02%	42,172.00	-
Adv. Tax on Banking Transactions	9,410.22	-
	<u>272,784.48</u>	<u>254,174.00</u>
Adjustment with Provision for taxation	-	-
	<u>272,784.48</u>	<u>254,174.00</u>

	30-Sep-19 Rupees	30-Jun-19 Rupees
15 SHORT TERM INVESTMENTS		
Investments at fair value through profit or loss		
Investment in listed securities	3,290,270.00	3,290,270.00
Unrealised gain on short term Investment	-	-
Investment in listed securities	<u>3,290,270.00</u>	<u>3,290,270.00</u>

	30-Sep-19 Rupees	30-Jun-19 Rupees
16 CASH AND BANK BALANCES		
Cash in hand	131,998.00	10,085.00
Cash at bank		
Proprietary accounts	9,315.51	648,809.00
Clients' accounts	1,902,830.92	10,135,222.00
	<u>1,912,146.43</u>	<u>10,784,031.00</u>
	<u>2,044,144.43</u>	<u>10,794,116.00</u>

	30-Sep-19 Rupees	30-Jun-19 Rupees
18 TRADE AND OTHER PAYABLES		
Trade creditors	10,034,589.90	12,559,143.00
NCSS payable	195,838.00	
Accrued and other payables	302,347.00	2,111,129.00
Capital Gains Tax	-	-
Capital Value Tax	-	-

FED On Purchase	115,778.77	-
FED on Sale	106,657.90	-
Khi Future	-	-
	10,755,211.57	14,670,272.00

19	PROVISION FOR TAXATION	30-Sep-19 Rupees	30-Jun-19 Rupees
	Balance at the beginning of the year	163,016.00	163,016.00
	Add: Current Year Provision		-
		163,016.00	163,016.00
	Prior Year	-	-
	Less: Adjustment with advance tax		-
	Balance at the end of the year	163,016.00	163,016.00

21	INCOME	30-Sep-19 Rupees	30-Jun-19 Rupees
	Brokerage income	1,389,337.02	6,740,619.00
		1,389,337.02	6,740,619.00
	Brokerage income by segment		
	Proprietary / related party trades	-	-
	Retail customers	1,389,337.02	6,740,619.00
	Institutional customers	-	-
		1,389,337.02	6,740,619.00

22	OPERATING EXPENSES	30-Sep-19 Rupees	30-Jun-19 Rupees
	Commision Expenses	-	-
	NCCS Charges	23,486.00	656,354.00
	CDC Charges	152,897.00	-
	Other	-	-
		176,383.00	656,354.00

23	ADMINISTRATIVE EXPENSES	30-Sep-19 Rupees	6/30/2019 Rupees
	Salaries, wages and benefits	711,500.00	4,847,567.00
	Rent, rates and taxes	124,152.00	1,054,376.00
	Printing and stationery	20,626.00	106,988.00
	Telephone Exp	91,002.00	587,042.00
	Electricity	102,152.00	588,899.00
	Travelling and conveyance	220,304.00	168,370.00
	Legal and professional	11,320.00	543,100.00
	Auditor's remuneration	140,500.00	250,000.00
	Bad Debts	-	387,634.00
	Entertainment	1,526.00	180,817.00

Repair and maintenance	82,405.00	159,481.00
Newspaper and periodicals	3,320.00	8,397.00
Depreciation	-	173,943.00
Commision exp	15,236.00	256,476.00
Kits Charges	65,582.00	126,426.00
Miscellaneous expenses	84,447.00	166,702.00
Donation Exp	-	18,000.00

	1,674,072.00	9,624,218.00
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24 FINANCIAL CHARGES

	30-Sep-19	6/30/2019
	Rupees	Rupees
Bank Charges	4,127.00	28,119.00
	4,127.00	28,119.00

25 OTHER INCOME

	30-Sep-19	6/30/2019
	Rupees	Rupees
Dividend income	75,000	
Profit on bank deposits	12,893.86	90,926.00
Write-off other recivable		-
Share Custody charges	7,057.25	-
Dividend income	-	-
Realized profit on short-term investments	-	-
Other income	1,296.00	1,145,923.00
	96,247.11	1,236,849.00

