

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Dec 31, 2017

	<i>Note</i>	31-Dec-17	30-Jun-17
		------(Rupees)-----	------(Rupees)-----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	6,910,964	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
		22,446,569	22,413,169
CURRENT ASSETS			
Trade debts	11	14,684,720	16,531,881
Loans and advances	12	4,924,332	10,709,975
Trade deposits and short-term prepayments	13	3,700,000	6,100,000
Advance tax	14	553,160	107,696
Short-term investments	15	-	2,409,500
Cash and bank balances	16	13,592,470	12,908,549
		37,454,682	48,767,601
Total Assets		59,901,251	71,180,770
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital	17	69,274,000	63,874,000
Reserves		-	-
Unappropriated profit		(24,484,816)	(19,803,793)
		44,789,184	44,070,207
CURRENT LIABILITIES			
Trade and other payables	18	14,723,965	26,722,461
Provision for Doubtful debts	11.2	-	-
Provision for tax	19	388,102	388,102
		15,112,067	27,110,563
Contingencies and commitments	20	-	-
		59,901,251	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 Dec, 2017

	<i>Note</i>	31-Dec-17	30-Jun-17
Brokerage income	<i>21</i>	4,169,147	19,573,294
Gain On Remeasurment of short term investment			(204,880)
Operating expenses			
Total Operating expenses	<i>22</i>	(596,783)	(3,150,224)
		3,572,364	16,218,190
Total Administrative expenses	<i>23</i>	(8,868,879)	(15,281,537)
Operating (loss) / profit		(5,296,515)	936,653
Bank and other charges	<i>24</i>	(14,775)	(100,012)
Other income		-	1,868,979
Total Other income	<i>25</i>	630,267	
(Loss) / profit before taxation		(4,681,023)	2,705,620
Taxation			
- current tax expense	<i>26</i>		521,209
- deferred tax expense / (income)			(521,209)
		-	(521,209)
(Loss) / profit after taxation		(4,681,023)	2,184,411
Earnings per share	<i>17</i>	(7.03)	3.42

**128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE MONTH ENDED A Dec 31, 2018**

	Share capital	Unappropriated profit / (loss)	Fair value reserve	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2017	69,274,000	(19,803,793)		49,470,207
Balance as at 31 Dec 2018		(4,681,023)		(4,681,023)
		-		-
Balance as at 31 Dec 2018	69,274,000	(24,484,816)	-	44,789,184
Balance as at 31 Dec 2018	69,274,000	(24,484,816)	-	44,789,184

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 Dec 31, 2017

8	INTANGIBLE ASSETS		31-Dec-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		31-Dec-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		31-Dec-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		31-Dec-17 Rupees	30-Jun-17 Rupees
	Considered good		14,684,720.00	16,531,881.00
	Considered doubtful		-	-
			<u>14,684,720.00</u>	<u>16,531,881.00</u>
	Less: Provision for doubtful debts		-	-
			<u>14,684,720.00</u>	<u>16,531,881.00</u>
12	LOANS AND ADVANCES		31-Dec-17 Rupees	30-Jun-17 Rupees
	Receivable from Director - secured		4,874,243.00	10,709,975.00
	Advances to staff - secured		50,089.19	-
			<u>4,924,332.19</u>	<u>10,709,975.00</u>
13	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		31-Dec-17 Rupees	30-Jun-17 Rupees

Exposure and other short-term deposits	3,700,000.00	5,400,000.00
Receivable from NCCPL	-	700,000.00
Other receivables		-
	<u>3,700,000.00</u>	<u>6,100,000.00</u>

	31-Dec-17 Rupees	30-Jun-17 Rupees
14 INCOME TAX REFUNDABLE		
Advance Tax -Opening	116,514.23	-
Current Advance tax		-
Advance Tax		-
Adv. Tax On Purchase Of Shares 0.02%	218,162.00	-
Adv. Tax On Sale Of Shares 0.02%	218,484.00	-
Adv. Tax on dividend Income		57,436.00
Adv. Tax on Banking Transactions		50,260.00
	<u>553,160.23</u>	<u>107,696.00</u>
Adjustment with Provision for taxation	-	-
	<u>553,160.23</u>	<u>107,696.00</u>

	31-Dec-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>

	31-Dec-17 Rupees	30-Jun-17 Rupees
16 CASH AND BANK BALANCES		
Cash in hand	214,328.00	18,147.00
Cash at bank		
Proprietary accounts	433,509.81	2,616,466.00
Clients' accounts	12,944,632.19	10,273,936.00
	<u>13,378,142.00</u>	<u>12,890,402.00</u>
	<u>13,592,470.00</u>	<u>12,908,549.00</u>

	31-Dec-17 Rupees	30-Jun-17 Rupees
18 TRADE AND OTHER PAYABLES		
Trade creditors	12,942,345.58	26,284,252.00
Accrued and other payables	634,054.20	438,209.00
Capital Gains Tax	363,073.53	-
Capatl Value Tax	36,997.00	-

FED On Purchase	34,171.82	-
FED on Sale	25,910.74	-
NCSS	687,412.42	-
Khi Future	-	-
	<u>14,723,965.29</u>	<u>26,722,461.00</u>

19	PROVISION FOR TAXATION	31-Dec-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	31-Dec-17 Rupees	30-Jun-17 Rupees
	Brokerage income	4,169,147.38	19,573,294.00
		<u>4,169,147.38</u>	<u>19,573,294.00</u>
	Brokerage income by segment		
	Proprietary / related party trades	-	-
	Retail customers	4,169,147.38	19,573,294.00
	Institutional customers	-	-
		<u>4,169,147.38</u>	<u>19,573,294.00</u>

22	OPERATING EXPENSES	31-Dec-17 Rupees	30-Jun-17 Rupees
	Commision Expenses	412,802.50	416,173.00
	NCCS Charges	183,980.98	651,585.00
	CDC Charges	-	431,116.00
	Other		1,651,350.00
		<u>596,783.48</u>	<u>3,150,224.00</u>

23	ADMINISTRATIVE EXPENSES	31-Dec-17 Rupees	6/30/2017 Rupees
	Salaries, wages and benefits	2,466,190.00	5,795,757.00
	Rent, rates and taxes	544,824.00	798,918.00
	Printing and stationery	85,516.00	157,904.00
	Telephone Exp	418,550.00	996,979.00
	Electricity	724,887.00	1,024,833.00
	Travelling and conveyance	2,300.00	54,645.00
	Legal and professional	367,000.00	1,024,000.00
	Auditor's remuneration		250,000.00
	Provision for doubtful debts		

Fee And Taxes	166,135.00	176,221.00
Petrol expenses		
Publicity	25,000.00	36,000.00
Entertainment	88,355.00	589,467.00
Impairment Loss on TRAC		
Repair and maintenance	182,450.00	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	3,796,898.00	3,077,346.00
Donation Exp	450.00	1,650.00
Vehicle Repair & Maintenance	-	-
	8,868,879.00	15,281,537.00

24	FINANCIAL CHARGES	31-Dec-17	6/30/2017
		Rupees	Rupees
	Bank Charges	14,775.00	100,012.00
		14,775.00	100,012.00

25	OTHER INCOME	31-Dec-17	6/30/2017
		Rupees	Rupees
	Profit on bank deposits	83,661.50	317,761.00
	Write-off other recivable		
	Share Custody charges	187,041.29	
	Dividend income	359,564.50	459,488.00
	Realized profit on short-term investments	-	
	Other income	-	1,091,730.00
		630,267.29	1,868,979.00

