

128 SECURITIES (PRIVATE) LIMITED

Financial Statements

For the Quarter Ended 30 Sep 2021

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2021

	<i>Note</i>	30-Sep-21	30-Jun-21
		------(Rupees)-----	------(Rupees)-----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		7,702,662	777,204
Provision For Depreciation		(6,333,494)	-
Intangible assets	8	2,500,000	2,500,000
Long-term investments	9	19,673,057	19,605,539
Long-term deposits	10	667,285	667,285
		24,209,510	23,550,028
CURRENT ASSETS			
Trade debts	11	7,663,260	2,534,583
Loans and advances	12	3,566,866	33,102
Trade deposits and short-term prepayments	13	3,900,638	2,029,874
Advance tax	14	323,358	-
Short-term investments	15	2,763,100	2,763,100
Cash and bank balances	16	18,521,863	16,831,936
		36,739,086	24,192,595
Total Assets		60,948,596	47,742,623
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital		69,274,000	69,274,000
Reserves		4,717,820	4,717,820
Unappropriated profit		(37,739,740)	(37,103,793)
		36,252,080	36,888,027
CURRENT LIABILITIES			
Trade and other payables	18	23,611,652	15,053,777
Provision for Doubtful debts	11.2	933,812	-
Provision for tax	19	151,052	151,052
		24,696,516	15,204,829
Contingencies and commitments	20	-	-
		60,948,596	52,092,856

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

Director

128 SECURITIES (PRIVATE) LIMITED
INCOME STATEMENT
AS AT Sep 30, 2021

	<i>Note</i>	30-Sep-21	30-Jun-21
Brokerage income	21	4,197,219	9,542,778
Gain On Remeasurment of short term investment			
Unrealized gain/(loss) on remeasurement of			
Operating expenses			
Total Operating expenses	22	(468,748)	(826,354)
		<u>3,728,471</u>	<u>8,716,424</u>
Total Administrative expenses	23	(5,239,129)	(8,595,771)
Operating (loss) / profit		<u>(1,510,658)</u>	<u>120,653</u>
Bank and other charges	24	(7,403)	(23,750)
Other income	25	882,114	2,102,582
Total Other income			
(Loss) / profit before taxation		<u>(635,947)</u>	<u>2,199,485</u>
Taxation			
- current tax expense	26		435,549
- deferred tax expense / (income)			
		-	(435,549)
(Loss) / profit after taxation		<u>(635,947)</u>	<u>1,763,936</u>
Earnings per share		(0.96)	2.55

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT Sep 30, 2021

	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 June 2021		6,114,169	447,306	6,561,475
Balance as at 30 Sep 2021		(635,947)		
Balance as at 30 Sep 2021	69,274,000	(37,739,740)	4,717,820	36,888,027
Balance as at 30 Sep 2021	69,274,000	(37,739,740)	4,717,820	36,888,027

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

Director

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Sep 30, 2021

8	INTANGIBLE ASSETS		30-Sep-21 Rupees	30-Jun-21 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-21 Rupees	30-Jun-21 Rupees
	Investments available for sale			
	LSE Financial Services Limited - opening		19,673,057.25	19,605,539.00
	LSE Financial Services Limited - fair value		<u>19,673,057.25</u>	<u>19,605,539.00</u>
10	LONG-TERM DEPOSITS		30-Sep-21 Rupees	30-Jun-21 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		367,285.00	367,285.00
	Other deposits		<u>667,285.00</u>	<u>667,285.00</u>
11	TRADE DEBTS		30-Sep-21 Rupees	30-Jun-21 Rupees
	Considered good		7,663,260.14	2,534,583.00
	Considered doubtful	11.2	933,811.75	1,930,267.00
			<u>8,597,071.89</u>	<u>4,464,850.00</u>
	Less: Provision for doubtful debts		933,811.75	1,930,267.00
			<u>7,663,260.14</u>	<u>2,534,583.00</u>
12	LOANS AND ADVANCES		30-Sep-21 Rupees	30-Jun-21 Rupees
	Receivable from Director - secured		3,446,095.00	12,902.00
	Advances to staff - secured		120,771.00	20,200.00
			<u>3,566,866.00</u>	<u>33,102.00</u>
13	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		30-Sep-21 Rupees	30-Jun-21 Rupees

Exposure and other short-term deposits	3,305,000.00	1,400,000.00
Receivable from NCCPL		573,346.00
Other receivables	595,638.05	56,528.00
	<u>3,900,638.05</u>	<u>2,029,874.00</u>

	30-Sep-21 Rupees	30-Jun-21 Rupees
14 INCOME TAX REFUNDABLE		
Advance Tax -Opening	56,393.74	
Current Advance tax	11,582.00	
Advance Tax		-
Adv. Tax On Purchase Of Shares 0.02%		-
Sales tax Refundable		
Adv. Tax On Dividend income	214,617.00	
Adv. sales Tax (Input Tax)	9,204.00	-
Adv. Tax on Banking Transactions	31,561.16	-
	<u>323,357.90</u>	-
Adjustment with Provision for taxation		
	-	-
	<u>323,357.90</u>	-

	30-Sep-21 Rupees	30-Jun-21 Rupees
15 SHORT TERM INVESTMENTS		
Investments at fair value through profit or loss		
Investment in listed securities	2,763,100.20	2,763,100.00
Unrealised gain on short term Investment	-	-
Investment in listed securities	<u>2,763,100.20</u>	<u>2,763,100.00</u>

	30-Sep-21 Rupees	30-Jun-21 Rupees
16 CASH AND BANK BALANCES		
Cash in hand	77,403.00	13,623.00
Cash at bank		
Proprietary accounts	14,230.51	1,069,354.00
Clients' accounts	18,430,229.97	15,748,959.00
	<u>18,444,460.48</u>	<u>16,818,313.00</u>
	<u>18,521,863.48</u>	<u>16,831,936.00</u>

	30-Sep-21 Rupees	30-Jun-21 Rupees
18 TRADE AND OTHER PAYABLES		
Trade creditors	18,665,538.99	14,375,507.00
NCSS payable	4,330,943.63	
Accrued and other payables	133,639.00	384,631.00

Capital Gains Tax		
Tax payable	33,745.44	-
FED Payable	447,785.14	43,639.00
Auditor's remuneration payable		250,000.00
	<u>23,611,652.20</u>	<u>15,053,777.00</u>

19	PROVISION FOR TAXATION	30-Sep-21 Rupees	30-Jun-21 Rupees
	Balance at the beginning of the year	151,052.00	163,016.00
	Add: Current Year Provision		435,549.00
		<u>151,052.00</u>	<u>598,565.00</u>
	Prior Year	-	
	Less: Adjustment with advance tax		(447,513.00)
	Balance at the end of the year	<u>151,052.00</u>	<u>151,052.00</u>

21	INCOME	30-Sep-21 Rupees	30-Jun-21 Rupees
	Brokerage income	4,197,219.08	9,542,778.00
		<u>4,197,219.08</u>	<u>9,542,778.00</u>
	Brokerage income by segment		
	Proprietary / related party trades	-	-
	Retail customers	4,197,219.08	9,542,778.00
	Institutional customers	-	-
		<u>4,197,219.08</u>	<u>9,542,778.00</u>

22	OPERATING EXPENSES	30-Sep-21 Rupees	30-Jun-21 Rupees
	Commission Expenses		
	NCCS/CDC Charges	(468,748.16)	826,354.00
	Other		-
		<u>(468,748.16)</u>	<u>826,354.00</u>

23	ADMINISTRATIVE EXPENSES	30-Sep-21 Rupees	6/30/2021 Rupees
	Salaries, wages and benefits	2,974,000.00	3,943,500.00
	Rent, rates and taxes	370,086.00	496,608.00
	Printing and stationery	47,235.00	77,443.00
	Telephone Exp	117,966.00	393,396.00
	Electricity	215,580.00	331,325.00
	Travelling and conveyance	271,673.00	689,518.00
	Legal and professional	283,838.00	646,210.00
	Auditor's remuneration		250,000.00
	Bad Debts		313,106.00
	Entertainment	61,318.00	7,649.00

Repair and maintenance	226,129.00	170,922.00
Newspaper and periodicals	3,917.00	15,439.00
Depreciation		147,700.00
Worker welfare fund -Punjab		43,639.00
Commision exp	329,128.00	386,851.00
Kits Charges	63,218.00	255,853.00
Miscellaneous expenses	270,041.00	426,612.00
Donation Exp	5,000.00	-

5,239,129.00	8,595,771.00
--------------	--------------

24 FINANCIAL CHARGES

	30-Sep-21	6/30/2021
	Rupees	Rupees
Bank Charges	7,403.00	23,750.00
	7,403.00	23,750.00

25 OTHER INCOME

	30-Sep-21	6/30/2021
	Rupees	Rupees
Dividend income	675,000	1,028,180
Profit on bank deposits	182,251.48	455,358.00
Write-off other recivable		-
Unrealized gain/(loss) on remeasurement of Share Custody charges		17,540.00
Realized profit on short-term investments		(544,710.00)
Other income	24,863.00	1,146,214.00
	882,114.48	2,102,582.00

26 TAXATION

	30-Sep-21	6/30/2021
	Rupees	Rupees
Current tax expense / (income)		435,549.00
		435,549.00

==