

128 SECURITIES (PRIVATE) LIMITED

Financial Statements

For the Half Ended 31 Dec 2021

Head Office
M-12 Mezzanine Floor, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel: +92 (42) 3637 2747-50

Defence Branch
1st Floor, 105-G, CCA, Phase-1,
Defence Housing Authority, Lahore.
Tel: +92 (42) 3573 1747

128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Dec 31, 2021

	Note	31-Dec-21	30-Jun-21
		----- (Rupees) -----	----- (Rupees) -----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		7,724,662	777,204
Provision For Depreciation		(6,417,549)	-
Intangible assets	8	2,500,000	2,500,000
Long-term investments	9	20,533,915	19,605,539
Long-term deposits	10	667,285	667,285
		25,008,312	23,550,028
CURRENT ASSETS			
Trade debts	11	7,822,011	2,534,583
Loans and advances	12	3,443,785	33,102
Trade deposits and short-term prepayments	13	8,272,148	2,029,874
Advance tax	14	535,158	-
Short-term investments	15	-	2,763,100
Cash and bank balances	16	11,829,964	16,831,936
		31,903,066	24,192,595
Total Assets		56,911,379	47,742,623
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital		69,274,000	69,274,000
Reserves		5,646,193	4,717,820
Unappropriated profit		(34,237,139)	(34,219,943)
		40,683,054	39,771,877
CURRENT LIABILITIES			
Trade and other payables	18	14,581,472	15,053,777
Provision for Doubtful debts	11.2	1,250,255	-
Provision for tax	19	396,599	151,052
		16,228,326	15,204,829
Contingencies and commitments	20	-	-
		56,911,379	54,976,706

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

Director



128 SECURITIES (PRIVATE) LIMITED
INCOME STATEMENT
AS AT Dec 31, 2021

	Note	31-Dec-21	30-Jun-21
Brokerage income	21	7,203,791	9,542,778
Gain On Remeasurment of short term investment			
Unrealized gain/(loss) on remeasurement of			
Operating expenses	22	(714,772)	(826,354)
Total Operating expenses		6,489,019	8,716,424
Total Administrative expenses	23	(9,665,492)	(8,595,771)
Operating (loss) / profit		(3,176,473)	120,653
Bank and other charges	24	(14,319)	(23,750)
Other income	25	3,173,595	2,102,582
Total Other income			
(Loss) / profit before taxation		(17,196)	2,199,485
Taxation	26		435,549
- current tax expense			
- deferred tax expense / (income)			(435,549)
(Loss) / profit after taxation		(17,196)	1,763,936
Earnings per share		(0.03)	2.55

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



128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT Dec 31, 2021

	Share capital Rupees	Unappropriated profit / (loss) Rupees	Fair value reserve Rupees	Total 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		8,998,019	447,306	9,445,325
Balance as at 31 Dec 2021		(17,196)	928,373	
Balance as at 31 Dec 2021	69,274,000	(34,237,139)	5,646,193	39,771,877
Balance as at 31 Dec 2021	69,274,000	(34,237,139)	5,646,193	39,771,877

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



128 SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT Dec 31, 2021

8	INTANGIBLE ASSETS		31-Dec-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		31-Dec-21 Rupees	30-Jun-21 Rupees
	Investments available for sale			
	LSE Financial Services Limited - opening		20,533,914.75	19,605,539.00
	LSE Financial Services Limited - fair value		<u>20,533,914.75</u>	<u>19,605,539.00</u>
10	LONG-TERM DEPOSITS		31-Dec-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		31-Dec-21 Rupees	30-Jun-21 Rupees
	Considered good		7,822,011.25	2,534,583.00
	Considered doubtful	11.2	1,250,254.75	1,930,267.00
			<u>9,072,266.00</u>	<u>4,464,850.00</u>
	Less: Provision for doubtful debts		<u>1,250,254.75</u>	<u>1,930,267.00</u>
			<u>7,822,011.25</u>	<u>2,534,583.00</u>
12	LOANS AND ADVANCES		31-Dec-21 Rupees	30-Jun-21 Rupees
	Receivable from Director - secured		3,296,095.00	12,902.00
	Advances to staff - secured		<u>147,690.00</u>	<u>20,200.00</u>
			<u>3,443,785.00</u>	<u>33,102.00</u>
13	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		31-Dec-21 Rupees	30-Jun-21 Rupees



	Exposure and other short-term deposits	2,405,000.00	1,400,000.00
	Receivable from NCCPL	4,572,029.21	573,346.00
	Other receivables	1,295,118.52	56,528.00
		<u>8,272,147.73</u>	<u>2,029,874.00</u>
		31-Dec-21	30-Jun-21
		Rupees	Rupees
14	INCOME TAX REFUNDABLE		
	Advance Tax -Opening	77,457.74	
	Current Advance tax	1,491.00	
	Advance Tax		-
	Adv. Tax On Purchase Of Shares 0.02%		-
	Sales tax Refundable		
	Adv. Tax On Dividend income	399,429.00	
	Adv. sales Tax (Input Tax)	12,858.00	-
	Adv. Tax on Banking Transactions	43,922.45	-
		<u>535,158.19</u>	-
	Adjustment with Provision for taxation	-	-
		<u>535,158.19</u>	-
15	SHORT TERM INVESTMENTS	31-Dec-21	30-Jun-21
		Rupees	Rupees
	Investments at fair value through profit or loss		
	Investment in listed securities		2,763,100.00
	Unrealised gain on short term Investment	-	-
	Investment in listed securities	<u>-</u>	<u>2,763,100.00</u>
		31-Dec-21	30-Jun-21
		Rupees	Rupees
16	CASH AND BANK BALANCES		
	Cash in hand	50,828.00	13,623.00
	Cash at bank		
	Proprietary accounts	57,963.30	1,069,354.00
	Clients' accounts	11,721,172.83	15,748,959.00
		<u>11,779,136.13</u>	<u>16,818,313.00</u>
		<u>11,829,964.13</u>	<u>16,831,936.00</u>
		31-Dec-21	30-Jun-21
		Rupees	Rupees
18	TRADE AND OTHER PAYABLES		
	Trade creditors	14,421,985.07	14,375,507.00
	NCSS payable		384,631.00
	Accrued and other payables		



	Capital Gains Tax	29,363.44	-
	Tax payable	130,123.44	43,639.00
	FED Payable		250,000.00
	Auditor's remuneration payable	14,581,471.95	15,053,777.00
19	PROVISION FOR TAXATION	31-Dec-21	30-Jun-21
		Rupees	Rupees
	Balance at the beginning of the year	396,599.00	163,016.00
	Add: Current Year Provision		435,549.00
		396,599.00	598,565.00
	Prior Year	-	
	Less: Adjustment with advance tax		(447,513.00)
	Balance at the end of the year	396,599.00	151,052.00
21	INCOME	31-Dec-21	30-Jun-21
		Rupees	Rupees
	Brokerage income	7,203,791.40	9,542,778.00
		7,203,791.40	9,542,778.00
	Brokerage income by segment		
	Proprietary / related party trades	-	-
	Retail customers	7,203,791.40	9,542,778.00
	Institutional customers	-	-
		7,203,791.40	9,542,778.00
22	OPERATING EXPENSES	31-Dec-21	30-Jun-21
		Rupees	Rupees
	Commission Expenses	714,772.08	826,354.00
	NCCS/CDC Charges		-
	Other	714,772.08	826,354.00
23	ADMINISTRATIVE EXPENSES	31-Dec-21	30-Jun-21
		Rupees	Rupees
	Salaries, wages and benefits	5,348,500.00	3,943,500.00
	Rent, rates and taxes	740,172.00	496,608.00
	Printing and stationery	60,800.00	77,443.00
	Telephone Exp	235,019.00	393,396.00
	Electricity	347,764.00	331,325.00
	Travelling and conveyance	488,772.00	689,518.00
	Legal and professional	863,313.00	646,210.00
	Auditor's remuneration		250,000.00
	Bad Debts		313,106.00
	Entertainment	116,415.00	7,649.00



	Repair and maintenance	291,377.00	170,922.00
	Newspaper and periodicals	6,992.00	15,439.00
	Depreciation		147,700.00
	Worker welfare fund -Punjab		43,639.00
	Commision exp	500,621.00	386,851.00
	Kits Charges	105,355.00	255,853.00
	Miscellaneous expenses	560,392.00	426,612.00
	Donation Exp		-
		<u>9,665,492.00</u>	<u>8,595,771.00</u>
24	FINANCIAL CHARGES	31-Dec-21	30-06-21
		Rupees	Rupees
	Bank Charges	14,318.59	23,750.00
		<u>14,318.59</u>	<u>23,750.00</u>
25	OTHER INCOME	31-Dec-21	30-06-21
		Rupees	Rupees
	Dividend income	1,907,078	1,028,180
	Profit on bank deposits	297,696.53	455,358.00
	Write-off other recivable		-
	Unrealized gain/(loss) on remeasurement of		17,540.00
	Share Custody charges		-
	Realized profit on short-term investments		(544,710.00)
	Other income	968,820.97	1,146,214.00
		<u>3,173,595.00</u>	<u>2,102,582.00</u>
26	TAXATION	31-Dec-21	30-06-21
		Rupees	Rupees
	Current tax expense / (income)		435,549.00
			<u>435,549.00</u>

