

MGM SECURITIES PRIVATE LIMITED

**Quarterly Financial Statements
For the Period Ended on 30 September 2020**

M/S. MGM SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT SEPTEMBER 30, 2020

CAPITAL & LIABILITIES	<u>Note</u>	<u>Sep 2020</u> <u>Rupees</u>	<u>Sep 2019</u> <u>Rupees</u>
<u>Authorized Capital:</u>			
600,000 Ordinary Shares of Rs. 100/-each		60,000,000	60,000,000
<u>Issued, Subscribed & Paid Up Capital:</u>			
350,000 Ordinary Shares of Rs. 100/- each		35,000,000	35,000,000
Un-appropriated Profit		32,384,387	14,462,450
Capital Reserve		20,120,540	16,759,068
		87,504,927	66,221,518
 NON-CURRENT LIABILITIES			
Loan from Director		-	-
Liabilities against Assets subject to Finance Lease	4	67,660	592,174
 CURRENT LIABILITIES			
Trade Creditors		42,311,572	30,275,475
Curret Portion of Liabilities against Assets subject to Finance Lease			154,524
Other Payables	5	5,588,090	1,031,716
Provision for Taxation		-	-
		47,899,662	31,461,715
		135,472,249	98,275,407
 PROPERTY & ASSETS			
NON-CURRENT ASSETS			
Fixed Assets - <i>Tangibles</i>	6	7,992,305	8,974,037
Capital Work in Process	7	2,542,008	2,542,008
Trading Rights Entitlement Certificate - TREC	8	2,500,000	2,500,000
Long Term Investments	9	19,158,233	15,259,068
		32,192,546	29,275,113
 CURRENT ASSETS			
Trade Debtors		24,809,981	13,653,211
Short Term Investment	9	457,500	185,300
Advances, Deposit & Prepayments	10	43,518,167	14,796,268
Cash and Bank Balance	11	34,494,055	40,365,515
		103,279,703	69,000,294
		135,472,249	98,275,407

CHIEF EXECUTIVE

DIRECTOR

M/S. MGM SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	<u>Note</u>	<u>Sep 2020</u> <u>Rupees</u>	<u>Sep 2019</u> <u>Rupees</u>
Income	10	14,257,360	3,006,203
Less Short Term Investment (Loss)/Profit		-	(1,292,400)
LESS: OPERATING EXPENSES			
Administrative, Marketing & General Expenses	11	4,128,784	2,697,087
Financial Expenses	12	13,131	40,338
		4,141,915	2,737,425
Operating Profit / (Loss)		10,115,445	(1,023,622)
Add: Other Income	13	418,815	849,574
Net Profit / (Loss) Before Taxation		10,534,260	(174,048)
Less: Taxation	14	-	-
Net Profit / (Loss) After Taxation		10,534,260	(174,048)
Basic Earning /(Loss) per share	15	30.10	(0.50)

CHIEF EXECUTIVE

DIRECTOR

	<u>Sep 2020</u> <u>Rupees</u>	<u>Sep 2019</u> <u>Rupees</u>
4 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE:		
Payable:		
Within 1 year	67,660	154,524
Within 2 to 5 years	-	592,174
	<u>67,660</u>	<u>746,698</u>
4.1 RECONCILIATION BETWEEN MINIMUM LEASE PAYMENTS & PRESENT VALUE OF LEASE:	Minimum Lease Payments	Minimum Lease P
Payable:		
Within 1 year	-	0
Within 2 to 5 years	-	0
	-	0
Finance cost related to future periods	(3,085,171)	(3,085,171)
	<u>(3,085,171)</u>	<u>(3,085,171)</u>
5 ACCRUED & OTHER PAYABLES:		
Staff Welfare Fund	198,153	143,547
Other Payables	93,500	
Provison for Bad BadDebts	776,274	674,567
Tax Payable	4,520,163	213,602
	<u>5,588,090</u>	<u>1,031,716</u>
6 FIXED ASSETS - TANGIBLES:		
As per annexure "A" attached.	<u>8,974,037</u>	<u>9,119,157</u>
7 CAPITAL WORK IN PROGRESS:		
LSE South Tower	<u>2,542,008</u>	<u>2,542,008</u>
The current balance of the head represents the company's investment in the South Tower of LSE where it has purchased an office to establish a branch for the promotion		
8 TRADING RIGHTS ENTITLEMENTCERTIFICATE - TREC:		
Lahore Stock Exchange Limited	<u>2,500,000</u>	<u>2,500,000</u>
9 LONG TERM INVESTMENTS:		
LSE Shares - <i>available for sale</i>		
- Blocked	19,158,233	15,259,068
- Unblocked	-	-
(refer note 7.1)	<u>19,158,233</u>	<u>15,259,068</u>
10 SHORT TERM INVESTMENTS:		
LSE Shares Available for Sale	-	-
Investment in Listed Securities	457,500	185,300
	<u>457,500</u>	<u>185,300</u>

	<u>Sep 2020</u>	<u>Sep 2019</u>
	<u>Rupees</u>	<u>Rupees</u>
11 <u>ADVANCES, DEPOSITS & PREPAYMENTS:</u>		
Securities	37,111,000	10,054,000
Loans & Advances	1,352,753	1,457,253
Other Receivables	134,087	
Income Tax Refundable	4,920,327	3,285,015
	<u>43,518,167</u>	<u>14,796,268</u>
12 <u>CASH AND BANK BALANCES:</u>		
Cash in Hand	12,889	16,315
Cash at Bank	34,481,166	40,349,200
	<u>34,494,055</u>	<u>40,365,515</u>
13 <u>INCOME:</u>		
Brokerage Income	14,257,360	3,006,203
Bank Profit	-	-
Dividend	-	-
IPO Commission	-	-
	<u>14,257,360</u>	<u>3,006,203</u>
14 <u>ADMINISTRATIVE, MARKETING & GENERAL EXPENSES:</u>		
Director's Remuneration	13.1	840,000
Staff Salaries and Allowances		840,000
Rent		1,019,400
Printing & Stationery		53,907
Charity & Donations		8,992
Insurance Expenses on Leased Asset		9,500
EOBI Contribution		-
Postage & Telegram		3,900
Telephone Charges		3,510
Fee & Subscription		14,649
Electricity Charges		22,193
Entertainment		24,627
Travelling & Conveyance		29,494
Software Inst. & Maint.		264,375
Auditor's Remuneration		174,865
Repair & Maintenance		61,927
Commission Expenses		55,232
Trading Expenses		77,355
N.C.C.S Charges		70,801
M.C.F Charges		-
Newspapers & Priodicals		13,260
Vehicle Maintenance		9,000
Miscellaneous Exp.		-
Depreciation		26,250
		78,111
		89,928
		582,252
		-
		320,223
		87,162
		142,842
		31,421
		-
		2,347
		2,433
		-
		150
		26,310
		16,790
		139,463
		158,470
	<u>4,128,784</u>	<u>2,697,087</u>

	<u>Sep 2020</u> <u>Rupees</u>	<u>Sep 2019</u> <u>Rupees</u>
14.1 <u>Director's Remuneration:</u>		
Salaries	840,000	840,000
	<u>840,000</u>	<u>840,000</u>
14.2 <u>Auditor's Remuneration:</u>		
Statutory Audit Fee		
Out of pocket expenses	-	26,250
	<u>-</u>	<u>26,250</u>
15 <u>FINANCIAL EXPENSES:</u>		
Bank Charges	4,769	6,236
Mark Up on Lease	8,362	34,102
	<u>13,131</u>	<u>40,338</u>
16 <u>OTHER INCOME:</u>		
Other Income	418,815	849,574
Capital Gain / (Loss)	-	-
	<u>418,815</u>	<u>849,574</u>
17 <u>TAXATION:</u>		
Capital Gain Tax	-	-
Current - Provision For Taxation	-	-
	<u>-</u>	<u>-</u>
18 <u>BASIC EARNINGS / (LOSS) PER SHARE:</u>		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>10,534,260</u>	<u>(174,048)</u>
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>350,000</u>	<u>350,000</u>
Basic Earnings / (Loss) Per Share	<u>30.10</u>	<u>(0.50)</u>
There is no dilutive effect on the basic earnings per share.		
19 <u>NUMBER OF EMPLOYEES:</u>		
Annual number of employees at the year end	<u>18</u>	<u>18</u>
20 <u>AUTHORIZATION FOR ISSUE:</u>		
The above financial statements have been authorized for issue by the board of directors of the company on 30 Oct 2016		
21 <u>FIGURES:</u>		
- in the accounts have been rounded-off to the nearest of rupees.		
- of the previous year have been re-arranged wherever necessary for the purpose of comparison.		

CHIEF EXECUTIVE

DIRECTOR

M/S. MGM SECURITIES (PRIVATE) LIMITED
SCHEDULE OF FIXED ASSETS
AS AT SEPTEMBER 30, 2020

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-09-20
	As At 01-07-20	Addition / (Deletion)	As At 30-09-20	Rate %	As At 01-07-20	For The Year	
Owned:							
Office Building	11,500,000	-	11,500,000	5%	6,393,488	63,831	5,042,681
Tools & Equipment	365,150	19,000	384,150	10%	269,765	2,860	111,525
Computer & Softwares	652,600	61,500	714,100	10%	475,737	5,959	232,404
Furniture & Fixture	1,028,586	-	1,028,586	10%	855,067	4,338	169,181
Leased:							
Vehicles	4,044,620		4,044,620	10%	1,545,631	62,475	2,436,514
Total - 2016	17,590,956	80,500	17,671,456		9,539,688	139,463	7,992,305

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M/S. MGM SECURITIES (PRIVATE) LIMITED
SCHEDULE OF FIXED ASSETS
AS AT SEPTEMBER 30, 2019

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-09-19
	As At 01-07-19	Addition / (Deletion)	As At 30-09-19	Rate %	As At 01-07-19	For The Year	
Owned:							
Office Building	11,500,000	-	11,500,000	5%	5,912,542	69,843	5,517,615
Tools & Equipment	365,150	-	365,150	10%	250,870	2,857	111,423
Computer & Softwares	652,600	-	652,600	10%	438,738	5,347	208,515
Furniture & Fixture	1,028,586	-	1,028,586	10%	819,721	5,222	203,643
Leased:							
Vehicles	4,044,620		4,044,620	10%	1,036,578	75,201	2,932,841
Total - 2016	17,590,956	-	17,590,956		8,458,449	158,470	8,974,037

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