

M/S. MGM SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT MARCH 31, 2016

CAPITAL & LIABILITIES	Note	<u>Mar-16</u> <u>Rupees</u>	<u>Mar-15</u> <u>Rupees</u>
Authorized Capital:			
600,000 Ordinary Shares of Rs. 100/-each		<u>60,000,000</u>	60,000,000
Issued, Subscribed & Paid Up Capital:			
185,000 Ordinary Shares of Rs. 100/- each		18,500,000	18,500,000
Un-appropriated Profit		23,406,022	21,920,451
		<u>41,906,022</u>	<u>40,420,451</u>
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease	4	2,170,442	0
CURRENT LIABILITIES			
Trade Creditors		34,465,888	20,816,461
Curret portion of Long Term Lease Liabilities		507,964	722,663
Other Payables	5	745,070	-
Provision for Taxation		-	-
		<u>35,718,922</u>	<u>21,539,124</u>
		<u>79,795,386</u>	<u>61,959,575</u>
PROPERTY & ASSETS			
NON-CURRENT ASSETS			
Fixed Assets - <i>Tangibles</i>	6	10,226,049	7,241,609
Capital Work in Process	7	2,542,008	2,218,340
Trading Rights Entitlement Certificate - TREC	8	321,550	321,550
Long Term Investments	9	678,450	678,450
		<u>13,768,057</u>	<u>10,459,949</u>
CURRENT ASSETS			
Trade Debtors		8,917,591	17,139,304
Short Term Investment	9	3,384,355	2,500,000
Advances, Deposit & Prepayments	10	7,776,409	3,549,074
Cash and Bank Balance	11	45,948,974	28,311,248
		<u>66,027,329</u>	<u>51,499,626</u>
		<u>79,795,386</u>	<u>61,959,575</u>

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 CHIEF EXECUTIVE



DIRECTOR [Signature] DIRECTOR

M/S. MGM SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2016

	<u>Note</u>	<u>Mar-16</u> <u>Rupees</u>	<u>Mar-15</u> <u>Rupees</u>
Income	10	9,883,433	9,871,117
LESS: OPERATING EXPENSES			
Administrative, Marketing & General Expenses	11	8,093,075	7,754,943
Financial Expenses	12	74,656	14,728
		8,167,731	7,769,671
Operating Profit / (Loss)		1,715,702	2,101,446
• Add: Other Income	13	1,393,476	1,547,335
Net Profit / (Loss) Before Taxation		3,109,178	3,648,781
Less: Taxation	14	-	-
Net Profit / (Loss) After Taxation		3,109,178	3,648,781
Basic Earning /(Loss) per share	15	16.81	19.72


 CHIEF EXECUTIVE




 DIRECTOR

	<u>Mar-16</u> <u>Rupees</u>	<u>Mar-15</u> <u>Rupees</u>
4	<u>LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE</u>	
	Toyota Corolla	
	Payable:	
	507,964	
	2,170,442	
	<u>2,678,406</u>	
4.1	<u>RECONCILIATION BETWEEN MINIMUM LEASE PAYMENTS & PRESENT VALUE OF LEASE</u>	
	Minimum Lease Payments	
	Payable:	
	712,920	
	2,554,630	
	<u>3,267,550</u>	
	(589,143)	
	<u>2,678,406</u>	
	Finance cost related to future periods	
5	<u>ACCRUED & OTHER PAYABLES:</u>	
	213,181	180,846
	277,287	279,605
	254,602	262,212
	<u>745,070</u>	<u>722,663</u>
6	<u>FIXED ASSETS - TANGIBLES:</u>	
	As per annexure "A" attached.	
	<u>10,226,049</u>	<u>7,241,609</u>
7	<u>CAPITAL WORK IN PROGRESS:</u>	
	<u>2,542,008</u>	<u>2,542,008</u>
8	<u>TRADING RIGHTS ENTITLEMENT CERTIFICATE - TREC:</u>	
	<u>321,550</u>	<u>321,550</u>
	Lahore Stock Exchange Limited	
9	<u>LONG TERM INVESTMENTS:</u>	
	LSE Shares - available for sale	
	407,070	407,070
	271,380	271,380
	<u>678,450</u>	<u>678,450</u>
	<i>(refer note 7.1)</i>	

		<u>Mar-16</u> Rupees	<u>Mar-15</u> Rupees
10	<u>SHORT TERM INVESTMENTS:</u>		
	Investment in Listed Securities	<u>3,384,355</u>	<u>2,500,000</u>
11	<u>ADVANCES, DEPOSITS & PREPAYMENTS:</u>		
	Securities	5,623,000	1,623,000
	Loans & Advances	1,533,691	1,589,039
	Income Tax Refundable	300,418	337,035
		<u>7,457,109</u>	<u>3,549,074</u>
12	<u>CASH AND BANK BALANCES:</u>		
	Cash in Hand	13,429	13,430
	Cash at Bank	45,935,545	28,297,818
		<u>45,948,974</u>	<u>28,311,248</u>
13	<u>INCOME:</u>		
	Brokerage Income	9,883,433	9,871,117
	Bank Profit	-	-
	Dividend	-	-
	IPO Commission	-	-
		<u>9,883,433</u>	<u>9,871,117</u>
14	<u>ADMINISTRATIVE, MARKETING & GENERAL EXPENSES:</u>		
	Director's Remuneration	2,250,000	2,190,000
	Staff Salaries and Allowances	2,589,331	2,597,856
	Rent	117,000	157,000
	Printing & Stationery	39,520	66,866
	Charity & Donations	3,000	27,500
	Insurance Expenses On Leased Asset	137,860	
	EOBI Contribution	10,860	9,600
	Postage & Telegram	118,480	165,279
	Telephone Charges	129,978	173,215
	Fee & Subscription	405,450	261,041
	Electricity Charges	106,253	171,903
	Entertainment	225,919	229,077
	Travelling & Conveyance	6,000	
	Software Inst. & Maint.	41,000	45,000
	Auditor's Remuneration	3,700	3,200
	Repair & Maintenance	206,678	156,110
	Commission Expenses	925,367	751,480
	IPF Chages	16,172	
	N.C.C.S Charges	141,085	193,874
	M.C.F Charges	948	4,096
	Newspapers & Priodicals	9,252	8,965
	Vehicle Maintenance	-	8,000
	Miscellaneous Exp.	40,938	229,349
	Depreciation	568,284	305,532
		<u>8,093,075</u>	<u>7,754,943</u>

	<u>Mar-16</u> <u>Rupees</u>	<u>Mar-15</u> <u>Rupees</u>
14.1 Director's Remuneration:		
Salaries	2,250,000	2,190,000
	<u>2,250,000</u>	<u>2,190,000</u>
14.2 Auditor's Remuneration:		
Statutory Audit Fee	-	-
System Audit Fee	-	-
Out of pocket expenses	3,700	-
	<u>3,700</u>	<u>-</u>
15 FINANCIAL EXPENSES:		
Bank Charges	8,603	14,728
Mark Up on Lease	66,053	-
	<u>74,656</u>	<u>14,728</u>
16 OTHER INCOME:		
Gain on Disposal of Capital Work in Progress	-	-
Other Income	1,393,476	1,547,335
Capital Gain / (Loss)	-	-
	<u>1,393,476</u>	<u>1,547,335</u>
#REF! BASIC EARNINGS / (LOSS) PER SHARE:		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	3,109,178	3,648,781
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>185,000</u>	<u>185,000</u>
Basic Earnings / (Loss) Per Share	<u>16.81</u>	<u>19.72</u>
There is no dilutive effect on the basic earnings per share.		
#REF! NUMBER OF EMPLOYEES:		
Annual number of employees at the year end	<u>18</u>	<u>18</u>

#REF! AUTHORIZATION FOR ISSUE:

The above financial statements have been authorized for issue by the board of directors of the company on August 28, 2015.

#REF! FIGURES:

- 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 MARCH 31, 2016

A

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 31-03-16
	As At 31-12-15	Addition / (Deletion)	As At 31-03-16	Rate %	As At 31-12-15	For The Year	
Office Building	11,500,000	-	11,500,000	5%	5,065,557	241,292	6,193,151
Tools & Equipment	302,500	-	302,500	10%	219,005	6,262	77,233
Computer & Softwares	526,800	-	526,800	10%	376,138	11,300	139,362
Furniture & Fixture Leased:	1,028,586	-	1,028,586	10%	749,423	20,937	258,226
Vehicles	3,941,000	102,620	4,043,620	10%	197,050	288,493	3,558,077
Total	17,298,886	102,620	17,401,506		6,607,173	568,284	10,226,049

M/S. MGM SECURITIES (PRIVATE) LIMITED
SCHEDULE OF FIXED ASSETS
AS AT MARCH 31, 2015

A

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 31-03-15
	As At 01-07-14	Addition / (Deletion)	As At 31-03-15	Rate %	As At 1/7/2014	For The Period	
Office Building	11,500,000	-	11,500,000	5%	4,553,233	260,504	6,686,263
Tools & Equipment	302,500	-	302,500	10%	204,846	7,324	90,330
Computer & Softwares	526,800	-	526,800	10%	350,587	13,216	162,997
Furniture & Fixture	1,028,586	-	1,028,586	10%	702,079	24,488	302,019
Total	13,357,886	-	13,357,886		5,810,745	305,532	7,241,609