

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**UNAUDITED BALANCE SHEET**  
**AS AT MARCH 31, 2017**

PROPERTY & ASSETS	Note	<u>March-17</u> Rupees	<u>March-16</u> Rupees
<b>NON-CURRENT ASSETS</b>			
Fixed Assets - <i>Tangibles</i>	4	10,145,872	10,226,049
Intangibles	5	321,550	2,542,008
Longterm investment	6	678,450	321,550
Longterm advances and deposits	7	2,716,008	678,450
		<b>13,861,880</b>	<b>13,768,057</b>
<b>CURRENT ASSETS</b>			
Trade Debtors	8	10,182,936	8,917,591
Advances, Deposit & Prepayments	9	1,612,638	7,776,409
PSX Exposure & Clearing House Deposits		13,030,000	-
Short Term Investment	10	3,311,630	3,384,355
Advance tax	11	3,232,059	-
Cash and Bank Balance	12	38,975,780	45,948,974
		<b>70,345,043</b>	<b>66,027,329</b>
		<b>84,206,923</b>	<b>79,795,386</b>
<b>CAPITAL &amp; LIABILITIES</b>			
<u>Authorized Capital:</u> 600,000 Ordinary Shares of Rs. 100/-each		<b>60,000,000</b>	<b>60,000,000</b>
<u>Issued, Subscribed &amp; Paid Up Capital:</u> 185,000 Ordinary Shares of Rs. 100/- each	13	18,500,000	18,500,000
Reserves		31,498,523	23,406,022
		<b>49,998,523</b>	<b>41,906,022</b>
<b>NON-CURRENT LIABILITIES</b>			
Liabilities against Assets subject to Finance Lease	14	1,674,133	2,170,442
<b>CURRENT LIABILITIES</b>			
Trade and other payable	15	30,174,567	34,465,888
Other Payables		1,002,632	507,964
Curret Portion of Liabilities against Assets subject to Finance Lease		526,290	745,070
Provision for Taxation		830,778	-
		<b>32,534,267</b>	<b>35,718,922</b>
		<b>84,206,923</b>	<b>79,795,386</b>

CHIEF EXECUTIVE




DIRECTOR





**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE PERIOD ENDED MARCH 31, 2017**

	<u>Note</u>	<u>March-17</u> Rupees	<u>March-16</u> Rupees
Income	16	16,426,551	9,883,433
<b>LESS: OPERATING EXPENSES</b>			
Administrative, Marketing & General Expenses	17	8,897,436	8,093,075
Financial Expenses	18	181,685	74,656
		<u>9,079,121</u>	<u>8,167,731</u>
<b>Operating Profit / (Loss)</b>		<u>7,347,430</u>	<u>1,715,702</u>
Add: Other Income	19	1,512,869	1,393,476
<b>Net Profit / (Loss) Before Taxation</b>		<u>8,860,299</u>	<u>3,109,178</u>
Less: Taxation	20	-	-
<b>Net Profit / (Loss) After Taxation</b>		<u><u>8,860,299</u></u>	<u><u>3,109,178</u></u>
<b>Basic Earning /(Loss) per share</b>	21	<u><u>47.89</u></u>	<u><u>16.81</u></u>

CHIEF EXECUTIVE



DIRECTOR

	<u>March 17</u> <u>Rupees</u>	<u>March 16</u> <u>Rupees</u>
4 <b>Fixed Assets - Tangibles</b>	<u>10,145,872</u>	<u>10,226,049</u>
5 <b>Intangibles</b>		
TREC	321,550	321,550
	<u>321,550</u>	<u>321,550</u>
6 <b>Longterm investment</b>		
Investment in PSX shares	678,450	678,450
	<u>678,450</u>	<u>678,450</u>
7 <b>Longterm advances and deposits</b>		
Security	174,000	
advance against room Lse south tower	2,542,008	2,542,008
	<u>2,716,008</u>	<u>2,542,008</u>
8 <b>Trade Debtors</b>		
Due from related parities - Considered good	6,219,650	8,917,591
Clearing House A/c	3,914,186	-
others- unsecured considered good	49,100	-
	<u>10,182,936</u>	<u>8,917,591</u>
9 <b>Advances, Deposit &amp; Prepayments</b>		
Loan to CEO	1,380,000	1,533,691
Other receivables	127,964	-
Advances to staff	104,674	-
Income Tax Refundable	-	300,418
	<u>1,612,638</u>	<u>1,834,109</u>
<b>PSX Exposure and Clearing House Deposites</b>		
Security deposit PSX office	200,000	200,000
Security deposit NCCPL	200,000	200,000
Security deposit CDC	100,000	100,000
PSX Clearing house deposit	30,000	30,000
PSX Exposure	12,500,000	12,500,000
	<u>13,030,000</u>	<u>13,030,000</u>
10 <b>Short Term Investment</b>		
Shares available for sale	3,311,630	3,384,355
	<u>3,311,630</u>	<u>3,384,355</u>

	<u>March 17</u> <u>Rupees</u>	<u>March 16</u> <u>Rupees</u>
<b>11 Advance tax</b>		
Opening	785,049	-
Tax deductions during thr year	-	-
	<u>785,049</u>	-
With holding tax sale and purchase with holding tax deducted	2,308,282	-
	138,728	-
Adjustments	-	-
	<u><u>3,232,059</u></u>	-
<b>12 CASH AND BANK BALANCES:</b>		
Cash in Hand	13,430	13,429
<b>Cash at Bank</b>		
Current account	19,755,421	10,926,929
saving account	19,206,929	35,008,616
	<u>38,975,780</u>	<u>45,948,974</u>
<b>13 Issued, Subscribed &amp; Paid Up Capital:</b>		
185,000 shares of Rs 100/- each fully paid	<u>18,500,000</u>	<u>18,500,000</u>
<b>14 Liabilities against Assets subject to Finance Lease</b>		
PV of minimum lease payment	2,200,423	2,170,442
Less current portion	(526,290)	(507,964)
	<u># 1,674,133</u>	<u>2,678,406</u>
<b>14.1 The amount of future payments and years in which these become due</b>		
Not later than one year	712,942	712,920
Later than one year but not later than five year	1,901,653	25,554,630
Later than five year	-	-
	<u>2,614,595</u>	<u>26,267,550</u>
Less finance cost allocated to future periods	(414,172)	-
	<u>2,200,423</u>	<u>3,267,550</u>
Less current portion	(526,290)	(589,143)
	<u>1,674,133</u>	<u>2,678,406</u>
<b>15 Trade payable</b>		
Trade creditors	29,915,329	34,465,888
Due to other Clients	127,113	-
Due from related parties	132,125	-
	<u>30,174,567</u>	<u>34,465,888</u>
<b>Other Payables</b>		
Staff welfare fund	218,807	213,181
Tax payable	397,151	277,287
auditor's Remuneratuion	200,000	-
Other payables	186,674	254,602
	<u>1,002,632</u>	<u>745,070</u>

	<u>March 17</u> <u>Rupees</u>	<u>March 16</u> <u>Rupees</u>
<b>16 Revenue</b>		
Brokerage Income	18,399,240	9,883,433
Less commission expense	(1,972,689)	-
	<u>16,426,551</u>	<u>9,883,433</u>
<b>17 ADMINISTRATIVE, MARKETING &amp; GENERAL EXPENSES:</b>		
Director's Remuneration	2,520,000	2,250,000
Staff Salaries and Allowances	3,253,943	2,589,331
Rent	130,200	117,000
Newspaper & magazine	7,632	9,252
Printing & Stationery	125,406	39,520
Charity & Donations	7,000	3,000
Insurance Expenses on Leased Asset	124,140	137,860
EOBI Contribution	17,550	10,860
Postage & Telegram	137,331	118,480
Telephone Charges	123,170	129,978
Fee & Subscription	537,779	405,450
Electricity Charges	123,139	106,253
Investor Port fund	90,410	16,172
Clearing house fee	357,681	-
Entertainment	252,811	225,919
Travelling & Conveyance	5,000	6,000
Software Inst. & Maint.	36,000	41,000
Auditor's Remuneration	55,300	3,700
Repair & Maintenance	142,817	206,678
Commission Expense	-	925,367
Secp transaction fee	75,649	-
N.C.C.S Charges	156,250	141,085
MCF	-	948
Vehicle Maintenance	11,900	-
Miscellaneous Exp.	37,857	40,938
Depreciation	568,471	568,284
	<u>8,897,436</u>	<u>8,093,075</u>

	<u>31-Mar-17</u> <u>Rupees</u>	<u>31-Mar-16</u> <u>Rupees</u>
<b>18 Finance cost</b>		
Mark up	168,378	66,053
Bank charges commission	13,307	8,603
	<u>181,685</u>	<u>74,656</u>
<b>19 OTHER INCOME:</b>		
Bank profit	-	
Profit PSX deposit	-	
Divident	-	
IPO commission	-	
Other income	1,512,869	1,393,476
Capital gain	-	
	<u>1,512,869</u>	<u>1,393,476</u>
<b>20 TAXATION:</b>		
Opening provision	990,870	-
Tax for the year	160,092	-
Prior year	-	-
	<u>1,150,962</u>	<u>-</u>
<b>21 BASIC EARNINGS / (LOSS) PER SHARE:</b>		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>8,860,299</u>	<u>3,109,178</u>
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>185,000</u>	<u>185,000</u>
<b>Basic Earnings / (Loss) Per Share</b>	<u>47.89</u>	<u>16.81</u>
There is no dilutive effect on the basic earnings per share.		
<b>22 NUMBER OF EMPLOYEES:</b>		
Annual number of employees at the year end	<u>18</u>	<u>18</u>

**23 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, 2017**

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 31-03-2017
	As At 1/7/2016	As At 31-03-2017	Rate %	As At 1/7/2016	For The Year	As At 31-03-2017	
<b>Owned:</b>							
Office Building	11,500,000	11,500,000	5%	5,230,543	235,105	5,465,648	6,034,352
Tools and equipment	345,500	345,500	10%	224,117	9,104	233,221	112,279
Computer and printers	600,800	636,800	10%	385,509	18,847	404,356	232,444
Furniture & Fixture	1,028,586	1,028,586	10%	764,116	19,835	783,951	244,635
<b>Leased:</b>							
Vehicles	4,043,620	4,043,620	10%	235,878	285,581	521,459	3,522,161
<b>Total - 2016</b>	<b>17,518,506</b>	<b>17,554,506</b>		<b>6,840,163</b>	<b>568,471</b>	<b>7,408,634</b>	<b>10,145,872</b>

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**SCHEDULE OF FIXED ASSETS**  
**AS AT MARCH 31, 2016**

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 31-03-16
	As At 31-12-15	As At 31-03-16	Rate %	As At 31-12-15	For The Year	As At 31-03-16	
<b>Owned:</b>							
Office Building	11,500,000	11,500,000	5%	5,065,557	241,292	5,306,849	6,193,151
Tools & Equipment	302,500	302,500	10%	219,005	6,262	225,267	77,233
Computer & Softwares	526,800	526,800	10%	376,138	11,300	387,438	139,362
Furniture & Fixture	1,028,586	1,028,586	10%	749,423	20,937	770,360	258,226
<b>Leased:</b>							
Vehicles	3,941,000	4,043,620	10%	197,050	288,493	485,543	3,558,077
<b>Total</b>	<b>17,298,886</b>	<b>17,401,506</b>		<b>6,607,173</b>	<b>568,284</b>	<b>7,175,457</b>	<b>10,226,049</b>