

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**UNAUDITED BALANCE SHEET**  
**AS AT MARCH 31, 2018**

PROPERTY & ASSETS	Note	<u>March-18</u> Rupees	<u>March-17</u> Rupees
<b>NON-CURRENT ASSETS</b>			
Fixed Assets - <i>Tangibles</i>	4	9,476,358	10,145,872
Intangibles	5	321,550	321,550
Longterm investment	6	678,450	678,450
Longterm advances and deposits	7	2,716,008	2,716,008
		<b>13,192,366</b>	<b>13,861,880</b>
<b>CURRENT ASSETS</b>			
Trade Debtors	8	13,848,554	10,182,936
Advances, Deposit & Prepayments	9	1,994,818	1,612,638
PSX Exposure & Clearing House Deposites		19,030,000	13,030,000
Short Term Investment	10	3,269,680	3,311,630
Advance tax	11	1,617,286	3,232,059
Cash and Bank Balance	12	35,832,191	38,975,780
		<b>75,592,529</b>	<b>70,345,043</b>
		<b>88,784,895</b>	<b>84,206,923</b>
<b>CAPITAL &amp; LIABILITIES</b>			
<b>Authorized Capital:</b>			
600,000 Ordinary Shares of Rs. 100/-each		<b>60,000,000</b>	<b>60,000,000</b>
<b>Issued, Subscribed &amp; Paid Up Capital:</b>	13		
185,000 Ordinary Shares of Rs. 100/- each		18,500,000	18,500,000
Reserves		30,812,271	31,498,523
		<b>49,312,271</b>	<b>49,998,523</b>
<b>NON-CURRENT LIABILITIES</b>			
Liabilities against Assets subject to Finance Lease	14	1,460,190	1,674,133
<b>CURRENT LIABILITIES</b>			
Trade and other payable	15	37,012,126	30,174,567
Other Payables		743,285	1,002,632
Curret Portion of Liabilities against Assets subject to Finance Lease		257,023	526,290
Provision for Taxation		-	830,778
		<b>38,012,434</b>	<b>32,534,267</b>
		<b>88,784,895</b>	<b>84,206,923</b>

CHIEF EXECUTIVE



DIRECTOR

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE PERIOD ENDED MARCH 31, 2018**

	<u>Note</u>	<u>March-18</u> Rupees	<u>March-17</u> Rupees
Income	16	10,133,247	16,426,551
<b>LESS: OPERATING EXPENSES</b>			
Administrative, Marketing & General Expenses	17	9,198,938	8,897,436
Financial Expenses	18	125,652	181,685
		<u>9,324,590</u>	<u>9,079,121</u>
<b>Operating Profit / (Loss)</b>		<u>808,658</u>	<u>7,347,430</u>
Add: Other Income	19	1,576,015	1,512,869
<b>Net Profit / (Loss) Before Taxation</b>		<u>2,384,673</u>	<u>8,860,299</u>
Less: Taxation	20	-	-
<b>Net Profit / (Loss) After Taxation</b>		<u><u>2,384,673</u></u>	<u><u>8,860,299</u></u>
<b>Basic Earning /(Loss) per share</b>	21	<u><u>12.89</u></u>	<u><u>47.89</u></u>

  
 CHIEF EXECUTIVE



  
 DIRECTOR

	<u>March 18</u> <u>Rupees</u>	<u>March 17</u> <u>Rupees</u>
4 <b>Fixed Assets - Tangibles</b>	<u>9,476,358</u>	<u>10,145,872</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	174,000
advance against room Lse south tower	2,542,008	2,542,008
	<u>2,716,008</u>	<u>2,716,008</u>
8 <b>Trade Debtors</b>		
Due from related parities - Considered good	13,848,554	6,219,650
Clearing House A/c	-	3,914,186
Other- Unsecured considered good		49,100
	<u>13,848,554</u>	<u>10,182,936</u>
9 <b>Advances, Deposit &amp; Prepayments</b>		
Loan to CEO	1,380,000	1,380,000
Other receivables		127,964
Advances to staff	73,753	104,674
Income Tax Refundable	541,065	-
	<u>1,994,818</u>	<u>1,612,638</u>
<b>PSX Exposure and Clearing House Deposites</b>		
Security deposit PSX office,	-	200,000
Security deposit NCCPL	1,500,000	200,000
Security deposit CDC	-	100,000
PSX Clearing house deposit	30,000	30,000
PSX Exposure	17,500,000	12,500,000
	<u>19,030,000</u>	<u>13,030,000</u>
10 <b>Short Term Investment</b>		
Shares available for sale	3,269,680	3,311,630
	<u>3,269,680</u>	<u>3,311,630</u>

	<u>March 18</u> <u>Rupees</u>	<u>March 17</u> <u>Rupees</u>
<b>11 Advance tax</b>		
Opening		785,049
Tax deductions during thr year	-	-
	-	785,049
With holding tax sale and purchase with holding tax deducted	1,469,953 147,333	2,308,282 138,728
Adjustments	-	-
	<u>1,617,286</u>	<u>3,232,059</u>
<b>12 <u>CASH AND BANK BALANCES:</u></b>		
Cash in Hand	17,330	13,430
<u>Cash at Bank</u>		
Current account	16,607,264	19,755,421
saving account	19,207,597	19,206,929
	<u>35,832,191</u>	<u>38,975,780</u>
<b>13 <u>Issued, Subscribed &amp; Paid Up Capital:</u></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	1,717,213	2,200,423
Less current portion	(257,023)	(526,290)
	<u>1,460,190</u>	<u>1,674,133</u>
<b>15 Trade payable</b>		
Trade creditors	37,012,126	29,915,329
Due to other Clients	-	127,113
Due from related parties	-	132,125
	<u>37,012,126</u>	<u>30,174,567</u>
<b>Other Payables</b>		
Staff welfare fund	156,833	218,807
Tax payable		397,151
auditor's Remuneratuion	250,000	200,000
Other payables (FED etc.)	292,207	186,674
	<u>699,040</u>	<u>1,002,632</u>

	<u>March 18</u> <u>Rupees</u>	<u>March 17</u> <u>Rupees</u>
<b>16 Revenue</b>		
Brokerage Income	10,133,247	18,399,240
Less commission expense	-	(1,972,689)
	<u>10,133,247</u>	<u>16,426,551</u>
<b>17 ADMINISTRATIVE, MARKETING &amp; GENERAL EXPENSES:</b>		
Director's Remuneration ,	3,420,000	2,520,000
Staff Salaries and Allowances	2,966,814	3,253,943
Rent	136,620	130,200
Newspaper & magazine	7,882	7,632
Printing & Stationery	58,333	125,406
Charity & Donations	5,000	7,000
Insurance Expenses on Leased Asset	111,728	124,140
EOBI Contribution	15,210	17,550
Postage & Telegram	101,225	137,331
Telephone Charges	107,425	123,170
Fee & Subscription	377,580	537,779
Electricity Charges	114,359	123,139
Investor Port fund	60,781	90,410
Clearing house fee	237,124	357,681
Entertainment	215,167	252,811
Travelling & Conveyance	-	5,000
Software Inst. & Maint.	74,000	36,000
Auditor's Remuneration	129,700	55,300
Repair & Maintenance	125,504	142,817
Commission Expense	112,220	-
Secp transaction fee	48,301	75,649
N.C.C.S Charges	139,136	156,250
MCF	-	-
Vehicle Maintenance	2,900	11,900
Miscellaneous Exp.	49,114	37,857
Income Tax	55,920	
Depreciation	526,895	568,471
	<u>9,198,938</u>	<u>8,897,436</u>

	<u>March 18</u> <u>Rupees</u>	<u>March 17</u> <u>Rupees</u>
<b>18 Finance cost</b>		
Mark up	117,748	168,378
Bank charges	7,904	13,307
	<u>125,652</u>	<u>181,685</u>
<b>19 OTHER INCOME:</b>		
Bank profit	-	-
Profit PSX deposit	-	-
Divident	-	-
IPO commission	-	-
Other income	1,576,015	1,512,869
Capital gain	-	-
	<u>1,576,015</u>	<u>1,512,869</u>
<b>20 TAXATION:</b>		
Opening provision	-	990,870
Tax for the year	-	160,092
Prior year	-	-
	<u>-</u>	<u>1,150,962</u>
<b>21 BASIC EARNINGS / (LOSS) PER SHARE:</b>		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>2,384,673</u>	<u>8,860,299</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>12.89</u>	<u>47.89</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, 2018**

PARTICULARS	COST		As At 31-03-2018	Rate %	DEPRECIATION		As At 31-03-2018	W.D.V. As At 31-03-2018
	As At 1/7/2017	Addition / (Deletion)			As At 1/7/2017	For The Year		
<b>Owned:</b>								
Office Building	11,500,000	-	11,500,000	5%	5,544,016	223,349	5,767,365	5,732,635
Tools and equipment	351,300	-	351,300	10%	236,835	8,585	245,420	105,880
Computer and printers	678,450	-	678,450	10%	410,638	20,086	430,724	247,726
Furniture & Fixture	1,028,586	-	1,028,586	10%	790,563	17,852	808,415	220,171
<b>Leased:</b>								
Vehicles	4,043,620	-	4,043,620	10%	616,652	257,023	873,675	3,169,945
<b>Total - 2016</b>	<b>17,601,956</b>	<b>-</b>	<b>17,601,956</b>		<b>7,598,704</b>	<b>526,895</b>	<b>8,125,599</b>	<b>9,476,358</b>

**SCHEDULE OF FIXED ASSETS**  
**SCHEDULE OF FIXED ASSETS**  
**AS AT MARCH 31, 2017**

PARTICULARS	COST		As At 31-03-2017	Rate %	DEPRECIATION		As At 31-03-2017	W.D.V. As At 31-03-2017
	As At 1/7/2016	Addition / (Deletion)			As At 1/7/2016	For The Year		
<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%	234,117	9,104	233,221	112,279
Computer and printers	600,800	36,000	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>36,000</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>