

M/S. MGM SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT SEPTEMBER 30, 2016

CAPITAL & LIABILITIES	Note	<u>Sep 2016</u> Rupees	<u>Sep 2015</u> Rupees
<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>			
185,000 Ordinary Shares of Rs. 100/- each		18,500,000	18,500,000
Un-appropriated Profit		42,668,721	22,622,868
		61,168,721	41,122,868
 NON-CURRENT LIABILITIES			
Loan from Director		2,000,000	-
Liabilities against Assets subject to Finance Lease	4	2,072,247	-
 CURRENT LIABILITIES			
Trade Creditors		39,250,128	26,414,875
Curret Portion of Liabilities against Assets subject to Finance Lease		391,891	-
Other Payables	5	1,517,387	764,114
Provision for Taxation		1,022,186	1,240,151
		42,181,593	28,419,140
		107,422,560	69,542,008
 PROPERTY & ASSETS			
NON-CURRENT ASSETS			
Fixed Assets - <i>Tangibles</i>	6	10,527,262	7,043,765
Capital Work in Process	7	2,542,008	2,542,008
Trading Rights Entitlement Certificate - TREC	8	5,000,000	321,550
Long Term Investments	9	8,937,695	678,450
		27,006,965	10,585,773
 CURRENT ASSETS			
Trade Debtors		15,242,485	11,867,668
Short Term Investment	9	8,117,444	2,500,000
Advances, Deposit & Prepayments	10	13,652,466	3,797,229
Cash and Bank Balance	11	43,403,200	40,791,338
		80,415,595	58,956,235
		107,422,560	69,542,008

CHIEF EXECUTIVE



DIRECTOR

M/S. MGM SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016

	<u>Note</u>	<u>Sep 2016</u> <u>Rupees</u>	<u>Sep 2015</u> <u>Rupees</u>
Income	10	4,715,919	4,239,451
LESS: OPERATING EXPENSES			
Administrative, Marketing & General Expenses	11	2,761,881	2,617,303
Financial Expenses	12	80,614	2,533
		2,842,496	2,619,836
Operating Profit / (Loss)		1,873,424	1,619,615
Add: Other Income	13	314,055	260,689
Net Profit / (Loss) Before Taxation		2,187,479	1,880,304
Less: Taxation	14	-	-
Net Profit / (Loss) After Taxation		2,187,479	1,880,304
 Basic Earning /(Loss) per share	 15	 11.82	 10.16

CHIEF EXECUTIVE



DIRECTOR

	<u>Sep 2016</u> <u>Rupees</u>	<u>Sep 2015</u> <u>Rupees</u>
4	<u>LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE:</u>	
Payable:		
Within 1 year	391,891	-
Within 2 to 5 years	2,072,247	-
	<u>2,464,138</u>	<u>-</u>
4.1	<u>RECONCILIATION BETWEEN MINIMUM LEASE PAYMENTS</u>	
	<u>& PRESENT VALUE OF LEASE:</u>	
	Minimum	
	Lease	
	Payments	
Payable:		
Within 1 year	-	-
Within 2 to 5 years	-	-
Finance cost related to future periods	(3,149,302)	-
	<u>(3,149,302)</u>	<u>-</u>
5	<u>ACCRUED & OTHER PAYABLES:</u>	
Staff Welfare Fund	275,409	203,987
Other Payables	825,418	319,710
Tax Payable	416,561	240,417
	<u>1,517,387</u>	<u>764,114</u>
6	<u>FIXED ASSETS - TANGIBLES:</u>	
As per annexure "A" attached.	<u>10,527,262</u>	<u>7,043,765</u>
7	<u>CAPITAL WORK IN PROGRESS:</u>	
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	<u>TRADING RIGHTS ENTITLEMENT CERTIFICATE - TREC:</u>	
Lahore Stock Exchange Limited	<u>5,000,000</u>	<u>321,550</u>
9	<u>LONG TERM INVESTMENTS:</u>	
LSE Shares - available for sale		
- Blocked	8,937,695	407,070
- Unblocked	-	271,380
(refer note 7.1)	<u>8,937,695</u>	<u>678,450</u>
10	<u>SHORT TERM INVESTMENTS:</u>	
LSE Shares Available for Sale	5,958,464	
Investment in Listed Securities	2,158,980	2,500,000
	<u>8,117,444</u>	<u>2,500,000</u>

11 <u>ADVANCES, DEPOSITS & PREPAYMENTS:</u>		
Securities	10,704,000	1,623,000
Loans & Advances	1,542,049	1,552,539
Income Tax Refundable	1,406,417	621,690
	<u>13,652,466</u>	<u>3,797,229</u>
12 <u>CASH AND BANK BALANCES:</u>		
Cash in Hand	13,429	13,429
Cash at Bank	43,389,771	40,777,909
	<u>43,403,200</u>	<u>40,791,338</u>
13 <u>INCOME:</u>		
Brokerage Income	4,715,919	4,239,451
Bank Profit	-	-
Dividend	-	-
IPO Commission	-	-
	<u>4,715,919</u>	<u>4,239,451</u>
14 <u>ADMINISTRATIVE, MARKETING & GENERAL EXPENSES:</u>		
Director's Remuneration	13.1 840,000	750,000
Staff Salaries and Allowances	956,877	911,402
Rent	45,000	39,000
Printing & Stationery	29,479	13,529
Charity & Donations	5,000	3,000
Insurance Expenses on Leased Asset	-	-
EOBI Contribution	5,850	3,600
Postage & Telegram	30,852	37,398
Telephone Charges	40,747	42,335
Fee & Subscription	225,417	119,301
Electricity Charges	56,822	22,344
Entertainment	73,995	60,014
Travelling & Conveyance	-	-
Software Inst. & Maint.	11,000	1,000
Auditor's Remuneration	13.2 -	3,700
Repair & Maintenance	33,076	29,328
Commission Expenses	39,713	417,162
Trading Expenses	133,509	48,059
N.C.C.S Charges	28,582	-
M.C.F Charges	-	353
Newspapers & Priodicals	2,340	2,980
Vehicle Maintenance	3,000	2,000
Miscellaneous Exp.	11,070	14,797
Depreciation	189,552	96,001
	<u>2,761,881</u>	<u>2,617,303</u>

14.1 Director's Remuneration:		
Salaries	840,000	750,000
	<u>840,000</u>	<u>750,000</u>
14.2 Auditor's Remuneration:		
Statutory Audit Fee	-	-
Out of pocket expenses	-	3,700
	<u>-</u>	<u>3,700</u>
15 FINANCIAL EXPENSES:		
Bank Charges	1,756	2,533
Mark Up on Lease	78,859	-
	<u>80,614</u>	<u>2,533</u>
16 OTHER INCOME:		
Other Income	314,055	260,689
Capital Gain / (Loss)	-	-
	<u>314,055</u>	<u>260,689</u>
17 TAXATION:		
Capital Gain Tax	-	39,007
Current - Provision For Taxation	-	1,240,151
	<u>-</u>	<u>1,279,158</u>
18 BASIC EARNINGS / (LOSS) PER SHARE:		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>2,187,479</u>	<u>1,880,304</u>
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>185,000</u>	<u>185,000</u>
Basic Earnings / (Loss) Per Share	<u>11.82</u>	<u>10.16</u>
There is no dilutive effect on the basic earnings per share.		
19 NUMBER OF EMPLOYEES:		
Annual number of employees at the year end	<u>18</u>	<u>18</u>
20 AUTHORIZATION FOR ISSUE:		
The above financial statements have been authorized for issue by the board of directors of the company on 30 Oct 2016		
21 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 SEPTEMBER 30, 2016

PARTICULARS	COST		DEPRECIATION			W.D.V. As At 30-09-16
	As At 01-07-16	Addition / (Deletion)	As At 30-09-16	Rate %	As At 01-07-16 For The Year	
Owned:						
Office Building	11,500,000	-	11,500,000	5%	5,230,542	6,191,090
Tools & Equipment	345,500	-	345,500	10%	220,786	121,596
Computer & Softwares	600,800	-	600,800	10%	384,067	211,315
Furniture & Fixture	1,028,586	-	1,028,586	10%	764,116	257,858
Leased:						
Vehicles	-	4,043,620	4,043,620	10%	202,181	3,745,403
Total - 2016	13,474,886	4,043,620	17,518,506		6,801,692	10,527,262

A

SCHEDULE OF FIXED ASSETS
AS AT SEPTEMBER 30, 2015

PARTICULARS	COST		DEPRECIATION			W.D.V. As At 30-09-15
	As At 01-07-15	Addition / (Deletion)	As At 30-09-15	Rate %	As At 01-07-15 For The Year	
Office Building	11,500,000	-	11,500,000	5%	4,900,571	6,516,936
Tools & Equipment	302,500	-	302,500	10%	214,611	85,692
Computer & Softwares	526,800	-	526,800	10%	368,208	154,627
Furniture & Fixture	1,028,586	-	1,028,586	10%	734,730	286,510
Total - Sept 2015	13,357,886	-	13,357,886		6,218,120	7,043,765

A