

M/S. MGM SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT SEPTEMBER 30, 2017

CAPITAL & LIABILITIES	Note	<u>Sep 2017</u> <u>Rupees</u>	<u>Sep 2016</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>			
185,000 Ordinary Shares of Rs. 100/- each		18,500,000	18,500,000
Un-appropriated Profit		29,834,897	42,668,721
		48,334,897	61,168,721
 NON-CURRENT LIABILITIES			
Loan from Director		-	2,000,000
Liabilities against Assets subject to Finance Lease	4	1,540,639	2,072,247
 CURRENT LIABILITIES			
Trade Creditors		26,593,646	39,250,128
Curret Portion of Liabilities against Assets subject to Finance Lease		356,471	391,891
Other Payables	5	424,410	1,517,387
Provision for Taxation		830,778	1,022,186
		28,205,305	42,181,592
		78,080,841	107,422,560
 PROPERTY & ASSETS			
NON-CURRENT ASSETS			
Fixed Assets - <i>Tangibles</i>	6	10,524,372	10,527,262
Capital Work in Process	7	2,542,008	2,542,008
Trading Rights Entitlement Certificate - TREC	8	321,550	5,000,000
Long Term Investments	9	678,450	8,937,695
		14,066,380	27,006,965
 CURRENT ASSETS			
Trade Debtors		9,423,926	15,242,485
Short Term Investment	9	3,311,630	8,117,444
Advances, Deposit & Prepayments	10	18,234,807	13,652,466
Cash and Bank Balance	11	33,044,098	43,403,200
		64,014,461	80,415,595
		78,080,841	107,422,560

CHIEF EXECUTIVE



DIRECTOR

M/S. MGM SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	<u>Note</u>	<u>Sep 2017</u> <u>Rupees</u>	<u>Sep 2016</u> <u>Rupees</u>
Income	10	3,761,758	4,715,919
LESS: OPERATING EXPENSES			
Administrative, Marketing & General Expenses	11	2,945,886	2,761,881
Financial Expenses	12	64,510	80,614
		3,010,396	2,842,495
Operating Profit / (Loss)		751,362	1,873,424
Add: Other Income	13	393,142	314,055
Net Profit / (Loss) Before Taxation		1,144,504	2,187,479
Less: Taxation	14	-	-
Net Profit / (Loss) After Taxation		1,144,504	2,187,479
 Basic Earning / (Loss) per share	 15	 6.19	 11.85 ✓


CHIEF EXECUTIVE




DIRECTOR

	<u>Sep 2017</u> <u>Rupees</u>	<u>Sep 2016</u> <u>Rupees</u>
4 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE:		
Payable:		
Within 1 year	356,471	391,891
Within 2 to 5 years	1,540,639	207,224
	<u>1,897,110</u>	<u>2,464,138</u>
4.1 RECONCILIATION BETWEEN MINIMUM LEASE PAYMENTS & PRESENT VALUE OF LEASE:		
	Minimum Lease Payments	
Payable:		
Within 1 year	-	-
Within 2 to 5 years	-	-
Finance cost related to future periods	(3,149,302)	(3,149,302)
	<u>(3,149,302)</u>	<u>(3,149,302)</u>
5 ACCRUED & OTHER PAYABLES:		
Staff Welfare Fund	237,736	275,409
Other Payables	186,674	825,418
Tax Payable	-	416,561
	<u>424,410</u>	<u>1,517,388</u>
6 FIXED ASSETS - TANGIBLES:		
As per annexure "A" attached.	<u>10,524,372</u>	<u>10,527,262</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 ENTITLEMENT CERTIFICATE - TREC:		
Lahore Stock Exchange Limited	<u>321,550</u>	<u>5,000,000</u>
9 LONG TERM INVESTMENTS:		
LSE Shares - available for sale		
- Blocked	407,070	8,937,695
- Unblocked	271,380	-
(refer note 7.1)	<u>678,450</u>	<u>8,937,695</u>
10 SHORT TERM INVESTMENTS:		
LSE Shares Available for Sale	-	5,958,464
Investment in Listed Securities	3,311,630	2,158,980
	<u>3,311,630</u>	<u>8,117,444</u>

	<u>Sep 2017</u>	<u>Sep 2016</u>
	<u>Rupees</u>	<u>Rupees</u>
11 <u>ADVANCES, DEPOSITS & PREPAYMENTS:</u>		
Securities	15,204,000	10,704,000
Loans & Advances	1,512,253	1,542,049
Income Tax Refundable	1,518,554	1,406,417
	<u>18,234,807</u>	<u>13,652,466</u>
12 <u>CASH AND BANK BALANCES:</u>		
Cash in Hand	23,519	13,429
Cash at Bank	33,020,579	43,389,771
	<u>33,044,098</u>	<u>43,403,200</u>
13 <u>INCOME:</u>		
Brokerage Income	3,761,758	4,715,919
Bank Profit	-	-
Dividend	-	-
IPO Commission	-	-
	<u>3,761,758</u>	<u>4,715,919</u>
14 <u>ADMINISTRATIVE, MARKETING & GENERAL EXPENSES:</u>		
Director's Remuneration	13.1 840,000	840,000
Staff Salaries and Allowances	997,812	956,877
Rent	44,550	45,000
Printing & Stationery	11,479	29,479
Charity & Donations	-	5,000
Insurance Expenses on Leased Asset	-	-
EOBI Contribution	5,850	5,850
Postage & Telegram	30,119	30,852
Telephone Charges	41,011	40,747
Fee & Subscription	202,027	225,417
Electricity Charges	64,421	56,822
Entertainment	79,578	73,995
Travelling & Conveyance	-	-
Software Inst. & Maint.	56,000	11,000
Auditor's Remuneration	13.2 127,000	-
Repair & Maintenance	19,163	33,076
Commission Expenses	4,865	39,713
Trading Expenses	167,083	133,509
N.C.C.S Charges	54,179	28,582
M.C.F Charges	-	-
Newspapers & Priodicals	2,378	2,340
Vehicle Maintenance	-	3,000
Miscellaneous Exp.	8,400	11,070
Depreciation	189,971	189,552
	<u>2,945,886</u>	<u>2,761,881</u>

	<u>Sep 2017</u> <u>Rupees</u>	<u>Sep 2016</u> <u>Rupees</u>
14.1 Director's Remuneration:		
Salaries	840,000	840,000
	<u>840,000</u>	<u>840,000</u>
14.2 Auditor's Remuneration:		
Statutory Audit Fee	127,000	-
Out of pocket expenses	-	-
	<u>127,000</u>	<u>-</u>
15 FINANCIAL EXPENSES:		
Bank Charges	2,732	1,756
Mark Up on Lease	61,778	78,859
	<u>64,510</u>	<u>80,615</u>
16 OTHER INCOME:		
Other Income	393,142	314,055
Capital Gain / (Loss)	-	-
	<u>393,142</u>	<u>314,055</u>
17 TAXATION:		
Capital Gain Tax	-	-
Current - Provision For Taxation	-	-
	<u>-</u>	<u>-</u>
18 BASIC EARNINGS / (LOSS) PER SHARE:		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>1,144,504</u>	<u>2,187,479</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>6.19</u>	<u>11.82</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, 2017

PARTICULARS	COST		Rate %	DEPRECIATION		W.D.V. As At 30-09-17
	As At 01-07-17	As At 30-09-17 Addition / (Deletion)		As At 01-07-17	For The Year	
Owned:						
Office Building	11,500,000	-	5%	5,269,013	77,887	6,153,100
Tools & Equipment	345,500	-	10%	220,786	3,118	121,596
Computer & Softwares	636,800	-	10%	384,067	6,318	246,415
Furniture & Fixture	1,028,586	-	10%	764,116	6,612	257,858
Leased:						
Vehicles	4,043,620	-	10%	202,181	96,036	3,745,403
Total - 2016	17,554,506	-		6,840,163	189,971	10,524,372

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M/S. MGM SECURITIES (PRIVATE) LIMITED
SCHEDULE OF FIXED ASSETS
AS AT SEPTEMBER 30, 2016

PARTICULARS	COST		Rate %	DEPRECIATION		W.D.V. As At 30-09-16
	As At 01-07-16	As At 30-09-16 Addition / (Deletion)		As At 01-07-16	For The Year	
Owned:						
Office Building	11,500,000	-	5%	5,230,542	78,368	6,191,090
Tools & Equipment	345,500	-	10%	220,786	3,118	121,596
Computer & Softwares	600,800	-	10%	384,067	5,418	211,315
Furniture & Fixture	1,028,586	-	10%	764,116	6,612	257,858
Leased:						
Vehicles	-	4,043,620	10%	202,181	96,036	3,745,403
Total - 2016	13,474,886	4,043,620		6,801,692	189,552	10,527,262

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