

M/S. MGM SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT SEPTEMBER 30, 2018

CAPITAL & LIABILITIES	Note	Sep 2018 Rupees	Sep 2017 Rupees
Authorized Capital:		<u>60,000,000</u>	<u>60,000,000</u>
600,000 Ordinary Shares of Rs. 100/-each			
Issued, Subscribed & Paid Up Capital:		<u>18,500,000</u>	<u>18,500,000</u>
185,000 Ordinary Shares of Rs. 100/- each		30,134,080	29,834,897
Un-appropriated Profit		16,759,068	-
Capital Reserve		<u>65,393,148</u>	<u>48,334,897</u>
NON-CURRENT LIABILITIES			
Loan from Director		-	-
Liabilities against Assets subject to Finance Lease	4	1,141,499	1,540,639
CURRENT LIABILITIES			
Trade Creditors		19,714,713	26,593,646
Current Portion of Liabilities against Assets subject to Finance Lease		342,797	356,471
Other Payables	5	1,317,166	424,410
Provision for Taxation		-	830,778
		<u>21,374,676</u>	<u>28,205,305</u>
		<u>87,909,323</u>	<u>78,080,841</u>
PROPERTY & ASSETS			
NON-CURRENT ASSETS			
Fixed Assets - <i>Tangibles</i>	6	9,119,157	10,524,372
Capital Work in Process	7	2,542,008	2,542,008
Trading Rights Entitlement Certificate - TREC	8	2,500,000	321,550
Long Term Investments	9	15,259,068	678,450
		<u>29,420,233</u>	<u>14,066,380</u>
CURRENT ASSETS			
Trade Debtors		12,380,530	9,423,926
Short Term Investment	9	1,477,700	3,311,630
Advances, Deposit & Prepayments	10	14,569,014	18,234,807
Cash and Bank Balance	11	30,061,846	33,044,098
		<u>58,489,090</u>	<u>64,014,461</u>
		<u>87,909,323</u>	<u>78,080,841</u>



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M/S. MGM SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

	Note	<u>Sep 2018</u> <u>Rupees</u>	<u>Sep 2017</u> <u>Rupees</u>
Income	10	3,842,302	3,761,758
LESS: OPERATING EXPENSES			
Administrative, Marketing & General Expenses	11	2,893,187	2,945,886
Financial Expenses	12	19,286	64,510
		2,912,473	3,010,396
Operating Profit / (Loss)		929,829	751,362
Add: Other Income	13	409,816	393,142
Net Profit / (Loss) Before Taxation		1,339,645	1,144,504
Less: Taxation	14	-	-
Net Profit / (Loss) After Taxation		1,339,645	1,144,504
Basic Earning /(Loss) per share	15	7.24	6.19

CHIEF EXECUTIVE



DIRECTOR

	<u>Sep 2018</u> <u>Rupees</u>	<u>Sep 2017</u> <u>Rupees</u>
4 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE:		
Payable:		
Within 1 year	342,797	356,471
Within 2 to 5 years	1,141,499	1,540,639
	<u>1,484,296</u>	<u>1,897,110</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	(3,085,171)	(3,149,302)
	<u>(3,085,171)</u>	<u>(3,149,302)</u>
5 ACCRUED & OTHER PAYABLES:		
Staff Welfare Fund	202,465	237,736
Other Payables	250,000	186,674
Provision for Bad Debts	674,567	
Tax Payable	190,134	-
	<u>1,317,166</u>	<u>424,410</u>
6 FIXED ASSETS - TANGIBLES:		
As per annexure "A" attached.	<u>9,119,157</u>	<u>10,524,372</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>2,500,000</u>	<u>321,550</u>
9 LONG TERM INVESTMENTS:		
LSE Shares - available for sale	15,259,068	407,070
- Blocked	-	271,380
- Unblocked	15,259,068	678,450
(refer note 7.1)		
10 SHORT TERM INVESTMENTS:		
LSE Shares Available for Sale	1,477,700	3,311,630
Investment in Listed Securities	<u>1,477,700</u>	<u>3,311,630</u>

	<u>Sep 2018</u>	<u>Sep 2017</u>
	<u>Rupees</u>	<u>Rupees</u>
11 <u>ADVANCES, DEPOSITS & PREPAYMENTS:</u>		
Securities	10,104,000	15,204,000
Loans & Advances	1,466,753	1,512,253
Income Tax Refundable	2,998,261	1,518,554
	<u>14,569,014</u>	<u>18,234,807</u>
12 <u>CASH AND BANK BALANCES:</u>		
Cash in Hand	18,058	23,519
Cash at Bank	30,043,788	33,020,579
	<u>30,061,846</u>	<u>33,044,098</u>
13 <u>INCOME:</u>		
Brokerage Income	3,842,302	3,761,758
Bank Profit	-	-
Dividend	-	-
IPO Commission	-	-
	<u>3,842,302</u>	<u>3,761,758</u>
14 <u>ADMINISTRATIVE, MARKETING & GENERAL EXPENSES:</u>		
Director's Remuneration 13.1	840,000	840,000
Staff Salaries and Allowances	1,025,042	997,812
Rent	49,005	44,550
Printing & Stationery	10,890	11,479
Charity & Donations	-	-
Insurance Expenses on Leased Asset	-	-
EOBI Contribution	3,510	5,850
Postage & Telegram	17,496	30,119
Telephone Charges	26,603	41,011
Fee & Subscription	247,029	202,027
Electricity Charges	55,899	64,421
Entertainment	76,250	79,578
Travelling & Conveyance	-	-
Software Inst. & Maint.	9,000	56,000
Auditor's Remuneration 13.2	2,000	127,000
Repair & Maintenance	63,528	19,163
Commission Expenses	149,616	4,865
Trading Expenses	104,239	167,083
N.C.C.S Charges	32,416	54,179
M.C.F Charges	-	-
Newspapers & Priodicals	2,660	2,378
Vehicle Maintenance	4,480	-
Miscellaneous Exp.	12,240	8,400
Depreciation	161,284	189,971
	<u>2,893,187</u>	<u>2,945,886</u>

	<u>Sep 2018</u> <u>Rupees</u>	<u>Sep 2017</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	2,000	-
	<u>2,000</u>	<u>127,000</u>
15 FINANCIAL EXPENSES:		
Bank Charges	6,874	2,732
Mark Up on Lease	12,412	61,778
	<u>19,286</u>	<u>64,510</u>
16 OTHER INCOME:		
Other Income	409,816	393,142
Capital Gain / (Loss)	-	-
	<u>409,816</u>	<u>393,142</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>1,339,645</u>	<u>1,144,504</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>7.24</u>	<u>6.19</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, 2018

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-09-18
	As At 01-07-18	As At 30-09-18	Rate %	As At 01-07-18	For The Year	As At 30-09-18	
Owned:							
Office Building	11,500,000	-	5%	5,841,815	70,727	5,912,542	5,587,458
Tools & Equipment	351,800	-	10%	248,282	2,588	250,870	100,930
Computer & Softwares	652,600	-	10%	433,254	5,484	438,738	213,862
Furniture & Fixture	1,028,586	-	10%	814,365	5,356	819,721	208,865
Leased:							
Vehicles	4,044,620	-	10%	959,449	77,129	1,036,578	3,008,042
Total - 2016	17,577,606	-		8,297,165	161,284	8,496,536	9,119,157

M/S. MGM SECURITIES (PRIVATE) LIMITED
SCHEDULE OF FIXED ASSETS
AS AT SEPTEMBER 30, 2017

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-09-17
	As At 01-07-17	As At 30-09-17	Rate %	As At 01-07-17	For The Year	As At 30-09-17	
Owned:							
Office Building	11,500,000	-	5%	5,269,013	77,887	5,346,900	6,153,100
Tools & Equipment	345,500	-	10%	220,786	3,118	223,904	121,596
Computer & Softwares	636,800	-	10%	384,067	6,318	390,385	246,415
Furniture & Fixture	1,028,586	-	10%	764,116	6,612	770,728	257,858
Leased:							
Vehicles	4,043,620	-	10%	202,181	96,036	298,217	3,745,403
Total - 2016	17,554,506	-		6,840,163	189,971	7,068,221	10,524,372