

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**BALANCE SHEET**  
**AS AT SEPTEMBER 30, 2019**

CAPITAL & LIABILITIES	Note	<u>Sep 2019</u> <u>Rupees</u>	<u>Sep 2018</u> <u>Rupees</u>
<b><u>Authorized Capital:</u></b>			
600,000 Ordinary Shares of Rs. 100/-each		60,000,000	60,000,000
<b><u>Issued, Subscribed &amp; Paid Up Capital:</u></b>			
350,000 Ordinary Shares of Rs. 100/- each		35,000,000	18,500,000
Un-appropriated Profit		14,462,450	30,134,080
Capital Reserve		16,759,068	16,759,068
		66,221,518	65,393,148
<b>NON-CURRENT LIABILITIES</b>			
Loan from Director		-	-
Liabilities against Assets subject to Finance Lease	4	592,174	1,141,499
<b>CURRENT LIABILITIES</b>			
Trade Creditors		30,275,475	19,714,713
Curret Portion of Liabilities against Assets subject to Finance Lea		154,524	342,797
Other Payables	5	1,031,716	1,317,166
Provision for Taxation		-	-
		31,461,715	21,374,676
		98,275,407	87,909,323
<b>PROPERTY &amp; ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets - <i>Tangibles</i>	6	8,974,037	9,119,157
Capital Work in Process	7	2,542,008	2,542,008
Trading Rights Entitlement Certificate - TREC	8	2,500,000	2,500,000
Long Term Investments	9	15,259,068	15,259,068
		29,275,113	29,420,233
<b>CURRENT ASSETS</b>			
Trade Debtors		13,653,211	12,380,530
Short Term Investment	9	185,300	1,477,700
Advances, Deposit & Prepayments	10	14,796,268	14,569,014
Cash and Bank Balance	11	40,365,515	30,061,846
		69,000,294	58,489,090
		98,275,407	87,909,323

CHIEF EXECUTIVE



DIRECTOR

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	<u>Note</u>	<u>Sep 2019</u> <u>Rupees</u>	<u>Sep 2018</u> <u>Rupees</u>
Income	10	3,006,203	3,842,302
Less Short Term Investment (Loss)/Profit		(1,292,400)	
<b>LESS: OPERATING EXPENSES</b>			
Administrative, Marketing & General Expenses	11	2,697,087	2,893,187
Financial Expenses	12	40,338	19,286
		<u>2,737,425</u>	<u>2,912,473</u>
<b>Operating Profit / (Loss)</b>		<u>(1,023,622)</u>	<u>929,829</u>
Add: Other Income	13	849,574	409,816
<b>Net Profit / (Loss) Before Taxation</b>		<u>(174,048)</u>	<u>1,339,645</u>
Less: Taxation	14	-	-
<b>Net Profit / (Loss) After Taxation</b>		<u><u>(174,048)</u></u>	<u><u>1,339,645</u></u>
Basic Earning /(Loss) per share	15	<u><u>(0.50)</u></u>	<u><u>7.24</u></u>

CHIEF EXECUTIVE



DIRECTOR

	<u>Sep 2019</u> <u>Rupees</u>	<u>Sep 2018</u> <u>Rupees</u>
<b>4 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE:</b>		
Payable:		
Within 1 year	154,524	342,797
Within 2 to 5 years	<u>592,174</u>	<u>1,141,499</u>
	<u>746,698</u>	<u>1,484,296</u>
<b>4.1 RECONCILIATION BETWEEN MINIMUM LEASE PAYMENTS &amp; PRESENT VALUE OF LEASE:</b>	<b>Minimum Lease Payments</b>	<b>Minimum Lease Pa</b>
Payable:		
Within 1 year	-	0
Within 2 to 5 years	-	0
	<u>(3,085,171)</u>	<u>(3,085,171)</u>
Finance cost related to future periods	<u>(3,085,171)</u>	<u>(3,085,171)</u>
<b>5 ACCRUED &amp; OTHER PAYABLES:</b>		
Staff Welfare Fund	143,547	202,465
Other Payables		250,000
Provision for Bad BadDebts	674,567	674,567
Tax Payable	<u>213,602</u>	<u>190,134</u>
	<u>1,031,716</u>	<u>1,317,166</u>
<b>6 FIXED ASSETS - TANGIBLES:</b>		
As per annexure "A" attached.	<u>9,119,157</u>	<u>9,119,157</u>
<b>7 CAPITAL WORK IN PROGRESS:</b>		
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		
<b>8 TRADING RIGHTS ENTITLEMENTCERTIFICATE - TREC:</b>		
Lahore Stock Exchange Limited	<u>2,500,000</u>	<u>2,500,000</u>
<b>9 LONG TERM INVESTMENTS:</b>		
LSE Shares - available for sale	15,259,068	15,259,068
- Blocked	-	-
- Unblocked	-	-
(refer note 7.1)	<u>15,259,068</u>	<u>15,259,068</u>
<b>10 SHORT TERM INVESTMENTS:</b>		
LSE Shares Available for Sale	-	-
Investment in Listed Securities	185,300	1,477,700
	<u>185,300</u>	<u>1,477,700</u>

		<u>Sep 2019</u>	<u>Sep 2018</u>
		<u>Rupees</u>	<u>Rupees</u>
<b>11</b>	<b><u>ADVANCES, DEPOSITS &amp; PREPAYMENTS:</u></b>		
	Securities	10,054,000	10,104,000
	Loans & Advances	1,457,253	1,466,753
	Income Tax Refundable	3,285,015	2,998,261
		<u>14,796,268</u>	<u>14,569,014</u>
<b>12</b>	<b><u>CASH AND BANK BALANCES:</u></b>		
	Cash in Hand	16,315	18,058
	Cash at Bank	40,349,200	30,043,788
		<u>40,365,515</u>	<u>30,061,846</u>
<b>13</b>	<b><u>INCOME:</u></b>		
	Brokerage Income	3,006,203	3,842,302
	Bank Profit	-	-
	Dividend	-	-
	IPO Commission	-	-
		<u>3,006,203</u>	<u>3,842,302</u>
<b>14</b>	<b><u>ADMINISTRATIVE, MARKETING &amp; GENERAL EXPENSES:</u></b>		
	Director's Remuneration	13.1 840,000	840,000
	Staff Salaries and Allowances	1,019,400	1,025,042
	Rent	53,907	49,005
	Printing & Stationery	8,992	10,890
	Charity & Donations	9,500	-
	Insurance Expenses on Leased Asset	-	-
	EOBI Contribution	3,510	3,510
	Postage & Telegram	14,649	17,496
	Telephone Charges	24,627	26,603
	Fee & Subscription	174,865	247,029
	Electricity Charges	55,232	55,899
	Entertainment	70,801	76,250
	Travelling & Conveyance	-	-
	Software Inst. & Maint.	9,000	9,000
	Auditor's Remuneration	13.2 26,250	2,000
	Repair & Maintenance	89,928	63,528
	Commission Expenses	-	149,616
	Trading Expenses	87,162	104,239
	N.C.C.S Charges	31,421	32,416
	M.C.F Charges	-	-
	Newspapers & Pridicals	2,433	2,660
	Vehicle Maintenance	150	4,480
	Miscellaneous Exp.	16,790	12,240
	Depreciation	158,470	161,284
		<u>2,697,087</u>	<u>2,893,187</u>

	<u>Sep 2019</u> <u>Rupees</u>	<u>Sep 2018</u> <u>Rupees</u>
<b>14.1 Director's Remuneration:</b>		
Salaries	840,000	840,000
	<u>840,000</u>	<u>840,000</u>
<b>14.2 Auditor's Remuneration:</b>		
Statutory Audit Fee	26,250	2,000
Out of pocket expenses	26,250	2,000
	<u>26,250</u>	<u>2,000</u>
<b>15 FINANCIAL EXPENSES:</b>		
Bank Charges	6,236	6,874
Mark Up on Lease	34,102	12,412
	<u>40,338</u>	<u>19,286</u>
<b>16 OTHER INCOME:</b>		
Other Income	849,574	409,816
Capital Gain / (Loss)	-	-
	<u>849,574</u>	<u>409,816</u>
<b>17 TAXATION:</b>		
Capital Gain Tax	-	-
Current - Provision For Taxation	-	-
	<u>-</u>	<u>-</u>
<b>18 BASIC EARNINGS / (LOSS) PER SHARE:</b>		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>(174,048)</u>	<u>1,339,645</u>
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>350,000</u>	<u>185,000</u>
<b>Basic Earnings / (Loss) Per Share</b>	<u>(0.50)</u>	<u>7.24</u>
There is no dilutive effect on the basic earnings per share.		
<b>19 NUMBER OF EMPLOYEES:</b>		
Annual number of employees at the year end	<u>18</u>	<u>18</u>
<b>20 AUTHORIZATION FOR ISSUE:</b>		
The above financial statements have been authorized for issue by the board of directors of the company on 30 Oct 2016		
<b>21 FIGURES:</b>		
- 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, 2019**

PARTICULARS	COST		Rate %	DEPRECIATION		W.D.V. As At 30-09-19
	As At 01-07-19	As At 30-09-19 Addition / (Deletion)		As At 01-07-19	For The Year	
<b>Owned:</b>						
Office Building	11,500,000	-	5%	5,912,542	69,843	5,982,585
Tools & Equipment	365,150	-	10%	250,870	2,857	253,727
Computer & Softwares	652,600	-	10%	438,738	5,347	444,085
Furniture & Fixture	1,028,586	-	10%	819,721	5,222	824,943
<b>Leased:</b>						
Vehicles	4,044,620	-	10%	1,036,578	75,201	1,111,779
<b>Total - 2016</b>	<b>17,590,956</b>	<b>-</b>		<b>8,458,449</b>	<b>158,470</b>	<b>8,655,006</b>

**M/S. MGM SECURITIES (PRIVATE) LIMITED**  
**SCHEDULE OF FIXED ASSETS**  
**AS AT SEPTEMBER 30, 2018**

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