

**Tariq Vohra Securities (Pvt) Limited**  
**Unaudited Financial Statements**  
**For the period ended 31 March, 2018**

**Tariq Vohra Securities (Private) Limited**

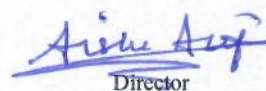
**Balance Sheet**

**For the period ended 31 March, 2018**

	<b>Note</b>	<b>Rupees March 2018</b>	<b>Rupees June 2017</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property & equipment	1	7,747,025	3,104,465
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	41,532,512	41,163,833
Long term advances & deposits	4	546,000	16,546,000
		52,325,537	63,314,298
<b>CURRENT ASSETS</b>			
Trade receivables	5	349,596	-
Advances, deposits, pre-payments & other receivables	6	6,108,632	9,851,132
Short term investment	7	39,495,840	21,740,150
Cash & bank balances	8	7,511,643	26,400,938
		53,465,711	57,992,220
<b>TOTAL ASSETS</b>		<b>105,791,248</b>	<b>121,306,518</b>
<b>EQUITY AND LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Authorized Capital			
1,500,000 (2015: 1,500,000) ordinary shares of Rs. 100/- each		150,000,000	150,000,000
Issued, subscribed and paid-up capital	9	101,030,000	101,030,000
Unappropriated loss		-28,156,222	-12,218,095
Unrealised gain on revaluation of available for sale investments		25,502,982	25,134,303
		98,376,760	113,946,208
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables		7,291,784	7,074,978
Accrued expenses & other liabilities	10	122,704	285,332
		7,414,488	7,360,310
CONTINGENCIES AND COMMITMENTS	11	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>105,791,248</b>	<b>121,306,518</b>



Chief Executive



Director

**Tariq Vohra Securities (Private) Limited**  
**Profit & Loss Account**  
**For the period ended 31 March, 2018**

	Note	Rupees March 2018	Rupees June 2017
<b>REVENUE</b>			
Operating revenue	12	3,605,131	7,391,744
Capital gain / (Loss) on sale of securities		-9,490,690	45,889,490
Loss on remeasurement of investments		-1,054,523	-3,592,093
		<u>-6,940,082</u>	<u>49,689,141</u>
Administrative expenses	13	-8,430,821	-12,574,519
Finance cost	14	-237	-226
		<u>-8,431,058</u>	<u>-12,574,745</u>
Operating profit / (loss)		-15,371,140	37,114,396
Other charges	15		-2,500,000
Other income	16	18134	340
(Loss) / profit before taxation		-15,353,006	34,614,736
Taxation	17	-585,122	-615,062
Profit / (Loss) after taxation		<u>-15,938,128</u>	<u>33,999,675</u>
Earnings / (loss) per share - basic and diluted	18	-15.78	33.65

  
Chief Executive

  
Director

**Tariq Vohra Securities (Private) Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 March, 2018**

	Issued, subscribed and paid-up capital	Unappropriated loss/ profit	Unrealised gain on revaluation of avail- able for sale invest- ments	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2016	101,030,000	-46,217,769		54,812,231
Profit after taxation	-	33,999,675		33,999,675
unrealised gain on revaluation of available for sale investments			25,134,303	25,134,303
Balance as at June 30, 2017	101,030,000	-12,218,094	25,134,303	113,946,209
Profit after taxation		-15,938,128		
unrealised gain on revaluation of available for sale investments	-		368,679	368,679
Balance as at March 31, 2018	101,030,000	-28,156,222	25,502,982	98,376,760



Chief Executive



Director



**Tariq Vohra Securities (Private) Limited**  
**Notes to the accounts**

**1 Property and Equipment**

	<b>Furniture &amp; Fixture (Rupees)</b>	<b>Vehicle</b>	<b>Computer Equipments (Rupees)</b>	<b>Total (Rupees)</b>
Net carrying value basis period ended March 31, 2018				
Opening net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Additions (at cost)	294,549	508,450	97,870	5,476,919
Disposals (at NBV)	-		-	-
Depreciation charge	-36,761	-708,625	-88,973	-834,359
Closing net book value (NBV)	433,139	6,960,875	353,011	7,747,025
Gross carrying value basis As at March 31, 2018				
Cost	542,499	8,059,500	686,808	9,288,807
Accumulated depreciation	-109,360	-1,098,625	-333,797	-1,541,782
Net book value (NBV)	433,139	6,960,875	353,011	7,747,025
Net carrying value basis Year ended June 30, 2017				
Opening net book value (NBV)	19,035	1,062,500	76,231	1,157,766
Additions (at cost)	166,500	1,725,000	318,638	2,210,138
Disposals (at NBV)	-		-	-
Depreciation charge	-10,184	-202,500	-50,755	-263,439
Closing net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Gross carrying value basis As at June 30, 2017				
Cost	247,950	2,975,000	588,938	3,811,888
Accumulated depreciation	-72,599	-390,000	-244,824	-707,423
Net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Rate of Depreciation	15	15	30	

**Tariq Vohra Securities (Private) Limited**  
Notes to the Accounts

	Rupees	Rupees
Note	March 2018	June 2017
<b>2 Intangible assets</b>		
Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited	2,500,000	5,000,000
Less: Impairment loss	5.1 2,500,000	-2,500,000
		2,500,000
The company has recognised impairment in value of TREC of Rs. 5,000,000 based on BMC valuation of Rs. 2.5 Million issued by Pakistan Stock Exchange Limited.		
<b>3 Long Term Investments</b>		
Available for sale - unquoted		
Investment in shares of Pakistan Stock Exchange Limited	6.1 41,163,833	16,029,530
Unrealised gain on revaluation of available for sale investments	368,679	25,134,303
	<u>41,532,512</u>	<u>41,163,833</u>
<b>4 Long-term advances and deposits</b>		
National Clearing Company	400,000	400,000
Central Depository Company	100,000	100,000
PSX deposits	10,000	10,000
Deposit with landlord	36,000	36,000
Base Minimum Capital	-	16,000,000
	<u>546,000</u>	<u>16,546,000</u>
<b>5 Trade Receivables (unsecured considered good)</b>		
Trade Receivables	349,596	-
<b>6 Advances, Deposits &amp; Pre-payments</b>		
Other deposit		3,742,500
Advance tax	1,620,364	1,620,364
Receivable from PSX for shares	4,488,268	4,488,268
	<u>6,108,632</u>	<u>9,851,132</u>
<b>7 Short Term Investment</b>		
Investments at fair values through profit & loss held for trading		
Listed equity securities	40,550,363	25,332,243
Unrealized gain / (loss) as a result of measurement at market value - net	-1,054,523	-3,592,093
Market value	<u>39,495,840</u>	<u>21,740,150</u>
<b>8 Cash &amp; Bank balances</b>		
Cash in hand	12,747	8,138
Cash at Bank - current accounts	7,498,896	26,392,800
	<u>7,511,643</u>	<u>26,400,938</u>
<b>8.1 Details of customer assets held in designated bank accounts and Central Depository Company are as follows:</b>		
customer assets held in designated bank accounts	<u>7,291,784</u>	<u>7,074,978</u>
customer assets held in the Central Depository Company	<u>675,726,428</u>	<u>756,124,668</u>
Securities Pledged with financial institutions	-	-
<b>9 Issued, Subscribed &amp; Paid-up-Capital</b>		
Number of shares		
2018      2017		
1,010,300      1,010,300 Ordinary shares of Rs. 100 each fully paid in cash	101,030,000	101,030,000
-      - Ordinary shares of Rs. 100 each issued for consideration other than cash.	-	-
1,010,300      1,010,300	<u>101,030,000</u>	<u>101,030,000</u>
<b>9.1</b> The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.		

Tariq Vohra Securities (Private) Limited  
Notes to the Accounts

	Rupees Note December 2017	Rupees June 2017
<b>10 Accrued Expenses and Other liabilities</b>		
Accrued Expenses	80,280	90,000
SST Payable	42,424	110,919
CGT Payable		84,413
	<u>122,704</u>	<u>285,332</u>
<b>11 Contingencies and Commitment</b>		
There are no contingencies and commitment during the year. (2015 : Nil)		
<b>12 Operating Revenue</b>		
Brokerage Commission	3,042,190	6,676,932
Dividend Income	562,941	714,812
	<u>3,605,131</u>	<u>7,391,744</u>
<b>12.1 Turnover comprises of the following</b>		
Institution		Turnover in Value
Retail	1,554,434,228	3,225,786,099
Proprietary	521,787,468	401,974,017
Total	<u>2,076,221,696</u>	<u>3,627,760,116</u>
<b>13 Administrative Expenses</b>		
Directors Remuneration	2,616,225	3,250,000
Staff Salaries and Allowances	1,377,550	2,550,000
Utility expense	107,935	210,451
Service & transaction charges	300,555	464,902
Communication Expense	313,295	383,125
I.T. Software	1,017,000	90,000
Donation		2,900,000
Legal and professional	357,330	280,850
Entertainment	227,189	362,520
Repair and maintenance	186,120	252,700
Printing and stationery	307,355	464,025
Rent rates and Taxes	216,850	274,683
Travelling and conveyance	73,086	775,808
Insurance expense	131,730	52,016
Depreciation	834,359	263,439
Misc. Expense	67,619	-
Vehicle running Expense	296,623	-
	<u>8,450,821</u>	<u>12,574,519</u>
<b>14 Finance Cost</b>		
Bank Charges	237	226
	<u>237</u>	<u>226</u>
<b>15 OTHER CHARGES</b>		
Impairment loss	-	2,500,000
	-	<u>2,500,000</u>
<b>16 Other Income</b>		
Profit on PSX deposit	8,756	
IPO Commission	9,378	340
	<u>18,134</u>	<u>340</u>
<b>17 Taxation</b>		
Current	585,122	208,933
	585,122	208,933
<b>17.1</b> Income tax returns of the company have been finalized upto and including the tax year 2016, which are deemed to be assessment order under provisions of Income Tax Ordinance, 2001.		
<b>18 Earning / (Loss) per share- basic and diluted</b>		
Profit / (Loss) after taxation	-15,938,128	-13,642,298
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
	-15.78	-13.50

*There is no dilutive effect on the basic earnings per share of the company.*