

**Tariq Vohra Securities (Private Limited  
Unaudited Financial Statements  
For the Half Year ended December 31, 2017**

**Tariq Vohra Securities (Private) Limited**

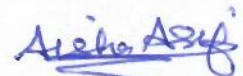
**Balance Sheet**

**As at December 31, 2017**

	<b>Note</b>	<b>Rupees December 2017</b>	<b>Rupees June 2017</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property & equipment	1	7,960,435	3,104,465
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	35,906,147	41,163,833
Long term advances & deposits	4	546,000	16,546,000
		46,912,582	63,314,298
<b>CURRENT ASSETS</b>			
Trade receivables	5	1,013,240	-
Advances, deposits, pre-payments & other receivables	6	7,108,632	9,851,132
Short term investment	7	32,672,500	21,740,150
Cash & bank balances	8	2,698,601	26,400,938
		43,492,973	57,992,220
<b>TOTAL ASSETS</b>		<b>90,405,555</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		-32,946,845	-12,218,095
Unrealised gain on revaluation of available for sale investments		19,876,617	25,134,303
		87,959,772	113,946,208
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables		2,337,093	7,074,978
Accrued expenses & other liabilities	10	108,690	285,332
		2,445,783	7,360,310
CONTINGENCIES AND COMMITMENTS	11	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>90,405,555</b>	<b>121,306,518</b>



Chief Executive




Director

**Tariq Vohra Securities (Private) Limited**

**Profit & Loss Account**

**For the period ended December 31, 2017**

		Rupees December 2017	Rupees June 2017
<b>REVENUE</b>			
Operating revenue	12	2,787,970	7,391,744
Capital gain / (Loss) on sale of securities		3,746,770	45,889,490
Loss on remeasurement of investments		<u>-20,460,027</u>	<u>-3,592,093</u>
		-13,925,287	49,689,141
Administrative expenses	13	<u>-6,335,922</u>	<u>-12,574,519</u>
Finance cost	14	<u>-169</u>	<u>-226</u>
		<u>-6,336,091</u>	<u>-12,574,745</u>
Operating profit / (loss)		-20,261,378	37,114,396
Other charges	15		-2,500,000
Other income	16	<u>17843</u>	<u>340</u>
(Loss) / profit before taxation		-20,243,535	34,614,736
Taxation	17	<u>-485,216</u>	<u>-615,062</u>
Profit / (Loss) after taxation		<u>-20,728,751</u>	<u>33,999,675</u>
Earnings / (loss) per share - basic and diluted	18	-20.52	33.65

  
Chief Executive

  
Director

Tariq Vohra Securities (Private) Limited

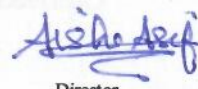
Statement of Changes in Equity

For the period ended December 2017

	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	-46,217,769		113,946,209
Profit after taxation	-	-20,728,751	-5,257,686	-25,986,437
Balance as at Dec 31, 2017	101,030,000	-32,946,845	19,876,617	87,959,772



Chief Executive



Director

**Tariq Vohra Securities (Private) Limited**  
**Statement of Comprehensive Income**  
**For the period ended December 31, 2017**

	<b>Note</b>	<b>Rupees</b> <b>December 2017</b>	<b>Rupees</b> <b>June 2017</b>
Profit / (Loss) after taxation		-20,728,751	33,999,675
Other Comprehensive Income			
Unrealised gain on revaluation of available for sale investments		<u>-5,257,686</u>	<u>25,134,303</u>
Total comprehensive income / (loss) for the year		<u>-25,986,437</u>	<u>59,133,978</u>

  
Chief Executive

  
Director

**Tariq Vohra Securities (Private) Limited**

**Notes to the accounts**

**1 Property and Equipment**

	Furniture & Fixture (Rupees)	Vehicle	Computer Equipments (Rupees)	Total (Rupees)
Net carrying value basis				
period ended Dec 31, 2017				
Opening net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Additions (at cost)	201,649	508,450	69,000	5,355,149
Disposals (at NBV)	-	-	-	-
Depreciation charge	-20,892	-421,019	-57,268	-499,179
Closing net book value (NBV)	356,108	7,248,481	355,846	7,960,435
Gross carrying value basis				
As at Dec 31, 2017				
Cost	449,599	8,059,500	657,938	9,167,037
Accumulated depreciation	-93,491	-811,019	-302,092	-1,206,602
Net book value (NBV)	356,108	7,248,481	355,846	7,960,435
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 December 2017	Rupees 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	2,500,000
<p>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.</p>			
<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		-5,257,686	25,134,303
		35,906,147	41,163,833
<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
		546,000	16,546,000
<b>5 Trade Receivables (unsecured considered good)</b>			
Trade Receivables		1,013,240	-
<b>6 Advances, Deposits &amp; Pre-payments</b>			
Other deposit		1,000,000	3,742,500
Advance tax		1,620,364	1,620,364
Receivable from PSX for shares		4,488,268	4,488,268
		7,108,632	9,851,132
<b>7 Short Term Investment</b>			
Investments at fair values through profit & loss held for trading			
Listed equity securities		53,132,527	25,332,243
Unrealized gain / (loss) as a result of measurement at market value - net		-20,460,027	-3,592,093
Market value		32,672,500	21,740,150
<b>8 Cash &amp; Bank balances</b>			
Cash in hand		11,899	8,138
Cash at Bank - current accounts		2,686,702	26,392,800
		2,698,601	26,400,938
<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		2,337,093	7,074,978
customer assets held in the Central Depository Company		656,067,875	756,124,668
Securities Pledged with financial institutions		-	-
<b>9 Issued, Subscribed &amp; Paid-up-Capital</b>			
<b>Number of shares</b>			
<b>2016</b>	<b>2015</b>		
1,010,300	1,010,300	Ordinary shares of Rs. 100 each fully paid in cash	101,030,000
-	-	Ordinary shares of Rs. 100 each issued for consideration other than cash.	-
1,010,300	1,010,300		101,030,000
<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	Rupees
	Note	December 2017	June 2017
<b>10 Accrued Expenses and Other liabilities</b>			
Accrued Expenses		80,280	90,000
SST Payable		28,410	110,919
CGT Payable			84,413
		108,690	285,332
<b>11 Contingencies and Commitment</b>			
There are no contingencies and commitment during the year. (2015 : Nil)			
<b>12 Operating Revenue</b>			
Brokerage Commission		2,225,029	6,676,932
Dividend Income		562,941	714,814
		2,787,970	7,391,744
<b>12.1 Turnover comprises of the following</b>			
Institution			<b>Turnover in Value</b>
Retail		1,236,317,088	3,225,786,099
Proprietary		366,316,711	401,974,017
Total			3,627,760,116
<b>13 Administrative Expenses</b>			
Directors Remuneration		1,750,000	3,250,000
Staff Salaries and Allowances		1,115,000	2,550,000
Utility expense		75,078	210,451
Service & transaction charges		249,489	464,902
Communication Expense		209,215	383,125
Audit fee			90,000
Donation			2,900,000
Legal and professional		303,330	280,850
Entertainment		157,467	362,520
Repair and maintenance		165,120	252,700
Printing and stationery		177,031	464,025
Rent rates and Taxes		148,167	274,683
Travelling and conveyance		37,611	775,808
Insurance expense		131,730	52,016
Depreciation		499,179	263,439
Misc. Expense		1,067,060	-
Vehicle running Expense		250,445	-
		6,335,922	12,574,519
<b>14 Finance Cost</b>			
Bank Charges		169	226
		169	226
<b>15 OTHER CHARGES</b>			
Impairment loss		-	2,500,000
		-	2,500,000
<b>16 Other Income</b>			
Profit on PSX deposit		8,465	
IPO Commission		9,378	340
		17,843	340
<b>17 Taxation</b>			
Current		485,216	208,933
		485,216	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		-20,728,751	-13,642,298
Weighted average number of shares issued up to the end of the year		1,010,300	1,010,300
		-20.52	-13.50

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