

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

**Tariq Vohra Securities (Private) Limited**

**Balance Sheet**

**As at December 31, 2018**

	Note	Rupees December 2018	Rupees June 2018
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property & equipment	1	7,014,056	7,522,349
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	14,671,803	21,353,582
Long term advances & deposits	4	846,000	546,000
		25,031,859	31,921,931
<b>CURRENT ASSETS</b>			
Trade receivables	5	47,902	-
Advances, deposits, pre-payments & other receivables	6	2,080,843	1,780,843
Short term investment	7	29,573,077	44,537,095
Cash & bank balances	8	1,084,216	1,661,287
		32,786,038	4,797,226
<b>TOTAL ASSETS</b>		<b>57,817,897</b>	<b>79,901,157</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		-47,890,839	-33,562,526
Unrealised Loss on revaluation of available for sale investments		3,859,863	10,541,642
		56,999,024	78,009,115
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables		745,423	1,647,880
Accrued expenses & other liabilities	10	73,450	244,161
		818,873	1,892,041
CONTINGENCIES AND COMMITMENTS	11	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>57,817,897</b>	<b>79,901,157</b>



Chief Executive

  
Director

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

	Note	Rupees December 2018	Rupees June 2018
<b>REVENUE</b>			
Operating revenue	12	3,543,480	5,110,903
Capital gain / (Loss) on sale of securities		-6,821,807	-5,052,435
Loss on remeasurement of investments		-5,126,900	-9,570,005
		<u>-8,405,227</u>	<u>-9,511,537</u>
Administrative expenses	13	-5,655,876	-11,465,148
Finance cost	14	-362	-237
		<u>-5,656,238</u>	<u>-11,465,385</u>
Operating profit / (loss)		-14,061,465	-20,976,922
Other charges	15		
Other income	16	0	276,148
(Loss) / profit before taxation		-14,061,465	-20,700,774
Taxation	17	-266,847	-643,658
Profit / (Loss) after taxation		<u>-14,328,312</u>	<u>-21,344,432</u>
Earnings / (loss) per share - basic and diluted	18	-14.18	-21.13

  
Chief Executive

  
Director

**Tariq Vohra Securities (Private) Limited**  
**Statement of Comprehensive Income**  
**For the period ended December 31, 2018**

Note	Rupees December 2018	Rupees June 2018
Profit /(Loss) after taxation	-14,328,312	-21,344,432
Other Comprehensive Income		
Unrealised gain on revaluation of available for sale investments	-6,681,779	-14,592,662
Total comprehensive income / (loss) for the year	-21,010,091	-35,937,093



Chief Executive

  
Director

**Tariq Vohra Securities (Private) Limited**  
**Statement of Changes in Equity**  
**For the period ended December 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, 2017	101,030,000	-12,218,095	25,134,303	113,946,208
Loss after taxation	-	-21,344,432		-21,344,432
Unrealised gain on transfer to short term investments			-8,181,181	-8,181,181
Reversal of unrealised gain on revaluation of available for sale investments			-6,411,480	-6,411,480
Balance as at June 30, 2018	101,030,000	-33,562,527	10,541,642	78,009,115
Profit/Loss after taxation		-14,328,312		-14,328,312
Reversal of unrealised gain on revaluation of available for sale investments	-		-6,681,779	-6,681,779
Balance as at December 31, 2018	101,030,000	-47,890,839	3,859,863	56,999,024

  
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 December 31, 2018				
Opening net book value (NBV)	443,883	6,628,269	450,197	7,522,349
Additions (at cost)	99,420	0	76,450	175,870
Disposals (at NBV)	-		-	-
Depreciation charge	-38,472	-571,463	-74,228	-684,163
Closing net book value (NBV)	<u>504,831</u>	<u>6,056,806</u>	<u>452,419</u>	<u>7,014,056</u>
Gross carrying value basis				
As at December 31, 2018				
Cost	671,019	8,009,500	900,527	9,581,046
Accumulated depreciation	-166,188	-1,952,694	-448,108	-2,566,990
Net book value (NBV)	<u>504,831</u>	<u>6,056,806</u>	<u>452,419</u>	<u>7,014,056</u>
Net carrying value basis				
Year ended June 30, 2018				
Opening net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Additions (at cost)	323,649	5,034,500	235,139	5,593,288
Disposals (at NBV)	-		-	-
Depreciation charge	-55,117	-991,231	-129,056	-1,175,404
Closing net book value (NBV)	<u>443,883</u>	<u>6,628,269</u>	<u>450,197</u>	<u>7,522,349</u>
Gross carrying value basis				
As at June 30, 2018				
Cost	571,599	8,009,500	824,077	9,405,176
Accumulated depreciation	-127,716	-1,381,231	-373,880	-1,882,827
Net book value (NBV)	<u>443,883</u>	<u>6,628,269</u>	<u>450,197</u>	<u>7,522,349</u>
Rate of Depreciation	15	15	30	

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

		Rupees	Rupees
	Note	December 2018	June 2018
<b>2 Intangible assets</b>			
Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited		2,500,000	2,500,000
		2,500,000	2,500,000
<b>3 Long Term Investments</b>			
Available for sale -			
Investment in shares of Pakistan Stock Exchange Limited	6.1	21,353,582	41,163,833
Transfer to short term investments		0	-13,398,771
		21,353,582	27,765,062
Reversal of unrealised gain on revaluation of available for sale investments		-6,681,779	-6,411,480
		14,671,803	21,353,582
<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		300,000	300,000
		846,000	846,000
<b>5 Trade Receivables (unsecured considered good)</b>			
Trade Receivables		47,902	-
<b>6 Advances, Deposits &amp; Pre-payments</b>			
Other deposit			
Advance tax		1,780,843	1,780,843
NCCPL Exposure Deposit		300,000	300,000
		2,080,843	2,080,843
<b>7 Short Term Investment</b>			
Investments at fair values through profit & loss held for trading			
Listed equity securities		34,699,976	54,107,100
Unrealized gain / (loss) as a result of measurement at market value - net		-5,126,900	-9,570,005
Market value		29,573,077	44,537,095
<b>8 Cash &amp; Bank balances</b>			
Cash in hand		16,731	4,687
Cash at Bank - current accounts		1,067,485	1,656,600
		1,084,216	1,661,287
<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		745,423	1,647,880
customer assets held in the Central Depository Company		164,990,695	758,554,968
Securities Pledged with financial institutions		-	-
<b>9 Issued, Subscribed &amp; Paid-up-Capital</b>			
Number of shares			
2018	2018		
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 September 2018	June 2018
<b>10 Accrued Expenses and Other liabilities</b>		
Accrued Expenses		177,465
SST Payable	71,096	66,696
Other Payable	2,354	
	<u>73,450</u>	<u>244,161</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	3,301,130	4,438,064
Dividend Income	242,350	672,839
	<u>3,543,480</u>	<u>5,110,903</u>
<b>12.1 Turnover comprises of the following</b>		<b>Turnover in Value</b>
Institution		
Retail	898,732,947	1,985,541,050
Proprietary	289,367,851	662,121,445
Total	<u>1,188,100,798</u>	<u>2,647,662,495</u>
<b>13 Administrative Expenses</b>		
Directors Remuneration	1,610,000	3,500,000
Staff Salaries and Allowances	1,235,000	2,378,999
Utility expense	129,440	170,640
Service & transaction charges	168,721	301,461
Communication Expense	353,178	467,895
Postage & courier		8,000
Audit fee		160,000
I T and Software	192,924	1,152,600
Legal and professional	182,700	185,600
Entertainment	163,454	284,323
Repair and maintenance	108,929	208,249
Printing and stationery	327,990	374,095
Rent rates and Taxes	129,536	374,996
Travelling and conveyance	93,451	103,706
Insurance expense	127,500	178,037
Depreciation	684,163	1,175,404
Misc. Expense	59,240	79,516
Vehicle running Expense	89,650	361,627
	<u>5,655,876</u>	<u>11,465,148</u>
<b>14 Finance Cost</b>		
Bank Charges	362	237
	<u>362</u>	<u>226</u>
<b>15 OTHER CHARGES</b>		
Impairment loss	-	0
	<u>-</u>	<u>0</u>
<b>16 Other Income</b>		
Profit on PSX deposit		9,729
Profit on PSX retention money		254,328
IPO Commission		12,091
	<u>0</u>	<u>276,148</u>
<b>17 Taxation</b>		
Current	266,847	646,658
<b>18 Earning / (Loss) per share- basic and diluted</b>		
Profit / (Loss) after taxation		-21,344,432
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
	-14.18	-21.13

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