

Tariq Vohra Securities (Pvt) Limited
Unaudited Financial Statements
For the period ended 31 December, 2022

Tariq Vohra Securities (Private) Limited

Balance Sheet

For the period ended 31 December, 2022

	Note	Rupees December 2022	Rupees June 2022
ASSETS			
NON-CURRENT ASSETS			
Property & equipment	1	4,313,442	4,633,865
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	0	0
Long term advances & deposits	4	146,000	146,000
		6,959,442	7,279,865
CURRENT ASSETS			
Trade receivables	5	1,298,296	-
Advances, deposits, pre-payments & other receivables	6	457,364	372,954
Short term investment	7	23,737,532	22,888,915
Cash & bank balances	8	20,219	701,446
		25,513,411	23,963,315
TOTAL ASSETS		32,472,853	31,243,180
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
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		-68,688,392	-69,935,089
		32,341,608	31,094,911
LIABILITIES			
CURRENT LIABILITIES			
Trade payables			
Accrued expenses & other liabilities	10	131,245	148,269
		131,245	148,269
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		32,472,853	31,243,180


Chief Executive


Director

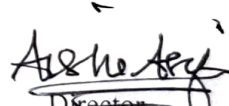
Tariq Vohra Securities (Private) Limited

Profit & Loss Account

For the period ended 31 December, 2022

	Note	Rupees December 2022	Rupees June 2022
REVENUE			
Operating revenue	12	6,677,686	13,027,692
Capital gain / (Loss) on sale of securities			-30,183,278
Gain on remeasurement of investments			253,567
		<u>6,677,686</u>	<u>-16,902,019</u>
Administrative expenses	13	-5,427,480	-13,197,159
Finance cost	14	-3511	-68
		<u>-5,430,991</u>	<u>-13,197,227</u>
Operating profit / (loss)		1,246,695	-30,099,246
Other charges	15		
Other income	16	0	23,371
(Loss) / profit before taxation		1,246,695	-30,075,874
Taxation	17	0	-1,119,042
Profit / (Loss) after taxation		<u>1,246,695</u>	<u>-31,194,916</u>
Earnings / (loss) per share - basic and diluted	18	1.23	-30.88


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended 31 December, 2022

	Note	Rupees December 2022	Rupees June 2021
Profit /(Loss) after taxation		1,246,695	15,730,944
Other Comprehensive Income			
Unrealised gain on revaluation of available for sale investments			
Total comprehensive income / (loss) for the period		1,246,695	15,730,944


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Cash Flows
For the period ended 31 December, 2022

	Note	Rupees December 2022	Rupees June 2022
CASH FLOWS FOM OPERATING ACTIVITIES			
Loss/Profit before Taxation		1,246,695	(30,075,874)
Depreciation		402,523	987,356
Capital Loss/(Gain) on sale of investments			30,183,278
Unrealised gain on remeasurement of investment at fair value		3,511	(253,567)
Fiancial charges		406,034	68
		<u>1,652,729</u>	<u>30,917,135</u>
Operating profit before working capital chages		1,652,729	841,261
Net change in working capital	(a)	(2,248,347)	(5,349,938)
		(595,618)	(4,508,677)
long term deposits			400,000
Financial charges paid		(3,511)	(68)
Income tax paid			(41,306)
Net cash (used in) / generated from operating activities		<u>(599,129)</u>	<u>(4,150,051)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property and equipment		(82,099)	(570,130)
Net cash used for investing activities		(82,099)	(570,130)
Net (decrease)/increase in cash and cash equivalents		(681,228)	(4,720,181)
Cash and cash equivalent at beginning		701,446	5,421,627
Cash and cash equivalent at end		<u>20,218</u>	<u>701,446</u>
(a) Statement of change in working capital			
(increase) / decrease in current assets			
Trade receivables		(1,298,296)	-
Advances and other receivables		(84,410)	(69,903)
short Term Investment		(848,617)	(1,150,275)
		(2,231,323)	(1,220,178)
Increase /(decrease) in current liabillities			
Trade Payables		(17,024)	(3,928,790)
Accrued expenses & other Liabilities		(17,024)	(200,970)
		<u>(17,024)</u>	<u>(4,129,760)</u>
Net change in working capital		(2,248,347)	(5,349,938)

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended 31 December, 2022

	Issued, subscribed and paid-up capital	Unappropriated loss/ profit	Unrealised gain on revaluation of available for sale investments	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2021	101,030,000	-38,740,173		62,289,827
Profit/(Loss) for the year	-	-31,194,916		-31,194,916
Reclassification due to sale of investment- At fair value through OCI				
Balance as at June 30, 2022	101,030,000	-69,935,089	0	31,094,911
Profit/Loss after taxation		1,246,695		1,246,695
Reversal of unrealised gain on revaluation of available for sale investments	-		0	0
Balance as at December 31, 2022	101,030,000	-68,688,394	0	32,341,606



Chief Executive



Director

Tariq Vohra Securities (Private) Limited
Notes to the accounts

Property and Equipment	Furniture & Fixture (Rupees)	Vehicle	Computer Equipments (Rupees)	Total (Rupees)
Net carrying value basis				4,633,865
period ended December, 2022	901,784	3,059,277	672,805	82,099
Opening net book value (NBV)	57,599	0	24,500	-
Additions (at cost)	-	-	-	-402,523
Disposals (at NBV)	-70,469	-229,296	-102,758	4,313,442
Depreciation charge	888,914	2,829,981	594,547	
Closing net book value (NBV)				
Gross carrying value basis				10,247,263
As at Dec 31, 2022	1,600,156	6,759,500	1,887,607	-5,933,821
Cost	-711,242	-3,929,519	-1,293,060	4,313,442
Accumulated depreciation	888,914	2,829,981	594,547	
Net book value (NBV)				
Net carrying value basis				5,051,091
Year ended June 30, 2022	905,972	3,599,149	545,970	570,130
Opening net book value (NBV)	154,950		415,180	0
Additions (at cost)	-	-	-	-987,355
Disposals (at NBV)	-159,138	-539,872	-288,345	4,633,865
Depreciation charge	901,784	3,059,277	672,805	
Closing net book value (NBV)				
Gross carrying value basis				10,165,164
As at June 30, 2020	1,542,557	6,759,500	1,863,107	-5,531,298
Cost	-640,773	-3,700,223	-1,190,302	4,633,865
Accumulated depreciation	901,784	3,059,277	672,805	
Net book value (NBV)				
Rate of Depreciation	15	15	30	

		Rupees Note December 2022	Rupees June 2022
2	Intangible assets		
	Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited	2,500,000	2,500,000
		2,500,000	2,500,000
3	Long Term Investments		
	Available for sale -		
	Investment in shares of Pakistan Stock Exchange Limited	6.1 0	0
	Transfer to short term investments	0	0
	Reversal of unrealised gain on revaluation of available for sale investments	0	0
4	Long-term advances and deposits		
	National Clearing Company	100,000	100,000
	Central Depository Company	10,000	10,000
	PSX deposits	36,000	36,000
	Deposit with landlord		
	Base Minimum Capital	146,000	146,000
5	Trade Receivables (unsecured considered good)		
	Trade Receivables	1,298,296	
6	Advances, Deposits & Pre-payments		
	Other receivable		69,903
	Incometax refundable	303,051	303,051
	Other Tax	154,313	
		457,364	372,954
7	Short Term Investment		
	Investments at fair values through profit & loss held for trading		
	Listed equity securities	23,737,532	22,635,348
	Unrealized gain / (loss) as a result of measurement at market value - net		253,567
	Market value	23,737,532	22,888,915
8	Cash & Bank balances		
	Cash in hand	18,720	5,581
	Cash at Bank - current accounts [June 21, Clients.3,928,790 Brokerage House.1,489,346]	1,499	695,866
	[Dec 21, Clients.7,494,161 Brokerage House. 816,789]	20,219	701,447
8.1	Details of customer assets held in Central Depository Company are as follows:		
	customer assets held in the Central Depository Company		
	Securities Pledged of Clients with NCCPL		
	Securities Pledged with financial institutions	-	-
9	Issued, Subscribed & Paid-up-Capital		
	Number of shares		
	2020 2019		
	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		101,030,000 101,030,000
9.1	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.		

	Rupees Note December 2022	Rupees June 2022
10 Accrued Expenses and Other liabilities		
Accrued Expenses	131,245	148,269
SST Payable	<u>131,245</u>	<u>148,269</u>
Other Payable		
11 Contingencies and Commitment		
There are no contingencies and commitment during the year (2015 : Nil)		
12 Operating Revenue		
Brokerage Commission	5,645,186	12,925,692
Dividend Income	<u>1,032,500</u>	<u>102,000</u>
	<u>6,677,686</u>	<u>13,027,692</u>
13 Administrative Expenses		
Directors Remuneration	1,250,000	3,000,000
Staff Salaries and Allowances	1,250,000	3,315,000
Utility expense	224,875	362,543
Service & transaction charges	328,049	758,781
Communication Expense	341,463	754,962
Postage & courier		
Auditor's remuneration	157,500	210,000
IT and Software		267,179
Legal and professional		236,500
Entertainment	220,082	393,984
Repair and maintenance	250,355	390,875
Printing and stationery	260,960	692,948
Rent rates and Taxes	199,420	413,390
Travelling and conveyance	147,510	305,821
Insurance expense	72,000	205,909
Depreciation	402,523	987,356
Misc. Expense	52,250	94,216
Vehicle running Expense	<u>270,493</u>	<u>807,696</u>
	<u>5,427,480</u>	<u>13,197,159</u>
14 Finance Cost	<u>3,511</u>	<u>68</u>
Bank Charges	<u>3,511</u>	<u>68</u>
15 OTHER CHARGES		
Impairment loss	-	<u>0</u>
		<u>0</u>
16 Other Income		23,371
Profit on Exposure/BMC		
Gain on Sale of Car		
IPO Commission	<u>0</u>	<u>23,371</u>
17 Taxation		
Current		176,871
prior	<u>0</u>	<u>942,171</u>
		1,119,042
18 Earning / (Loss) per share- basic and diluted		
Profit / (Loss) after taxation	1,246,695	31,194,916
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
	1.23	30.88

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