

AL-HAQ SECURITIES (PVT) LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

| | NOTE | 3/31/2017 | 6/30/2016 |
|-----------------------------------------------|------|--------------------|--------------------|
| | | <u>RS.</u> | <u>RS.</u> |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL & RESERVES | | | |
| Authorized capital | | | |
| 1,000,000 ordinary shares of Rs.100 each | | <u>100,000,000</u> | <u>100,000,000</u> |
| Issued, subscribed and paid-up capital | | | |
| 609,410 ordinary shares of Rs. 100/- each | 4 | 60,841,000 | 60,841,000 |
| Share Money Deposit | | 14,900,000 | 14,900,000 |
| Reserves | | | |
| Revenue reserve | | | |
| Accumulated Loss | | (6,723,472) | (7,150,983) |
| TOTAL EQUITY | | <u>69,017,528</u> | <u>68,590,017</u> |
| NON-CURRENT LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 5 | 147,848,142 | 52,852,358 |
| Bank Borrowing-Silk Bank Limited | | 21,807,045 | 703,780 |
| Provision for taxation | | 122,127 | 122,127 |
| | | <u>169,777,314</u> | <u>53,678,265</u> |
| TOTAL LIABILITIES | | <u>169,777,314</u> | <u>53,678,265</u> |
| CONTINGENCIES & COMMITMENTS | 6 | - | - |
| TOTAL EQUITY AND LIABILITIES | | <u>238,794,842</u> | <u>122,268,282</u> |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property and equipment - tangible | 7 | 262,223 | 246,302 |
| Room and membership card -intangible | 8 | 9,600,000 | 9,600,000 |
| Long term security deposits | 9 | 10,850,000 | 1,350,000 |
| | | <u>20,712,223</u> | <u>11,196,302</u> |
| CURRENT ASSETS | | | |
| Short Term Investment | 10 | 63,598,500 | 44,415,207 |
| Trade debts | 11 | 20,327,822 | 15,236,859 |
| Advances and other receivables | 12 | 10,945,881 | 5,185,069 |
| Cash and bank balances | 13 | 123,212,616 | 46,234,851 |
| | | <u>218,082,619</u> | <u>111,071,980</u> |
| TOTAL ASSETS | | <u>238,794,842</u> | <u>122,268,282</u> |

The annexed notes form an integral part of these accounts.

Derry
Chief Executive



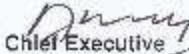
Director

Gurmit Singh

**AL-HAQ SECURITIES (PVT) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2017**

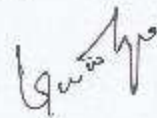
| | NOTE | 3/31/2017 <u>RS.</u> | 6/30/2016 <u>RS.</u> |
|-----------------------------------------------------|------|---------------------------|----------------------------|
| INCOME | | | |
| Brokerage income - net | | 1,414,145 | 2,831,748 |
| Other income | 14 | <u>3,953,298</u> | <u>4,178,702</u> |
| | | 5,367,443 | 7,010,448 |
| OPERATING EXPENSES | | | |
| Administrative & General | 15 | <u>4,698,755</u> | <u>22,439,248</u> |
| Financial Charges | 16 | <u>241,177</u> | <u>307,988</u> |
| | | 4,939,932 | 22,747,232 |
| PROFIT BEFORE TAX | | 427,511 | (15,736,784) |
| TAXATION | | | |
| Normal - on other income | 17 | <u>-</u> | <u>122,127</u> |
| W.H.TAX On Gain on sale of Shares | | <u>-</u> | <u>48,212</u> |
| W.I Bank Borrowing - Silk Bank Limited | | <u>-</u> | <u>223,696</u> |
| Prior Year Adjustment | | <u>-</u> | <u>28,714</u> |
| | | - | 422,749 |
| PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT | | <u>427,511</u> | <u>(16,159,533)</u> |
| PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT | | <u>427,511</u> | <u>(16,159,533)</u> |
| EARNINGS PER SHARE-BASIC AND DILUTED | 18 | <u><u>0.70</u></u> | <u><u>1.85</u></u> |

The annexed notes form an integral part of these accounts.


Chief Executive



Director



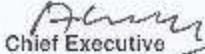
| | | 3/31/2017 <u>RS.</u> | 6/30/2016 <u>RS.</u> |
|---------------------------------------------------------------------------------------|------|-------------------------|-------------------------|
| 12. ADVANCES & OTHER RECEIVABLES | | | |
| Advance to staff | 12.1 | 686,600 | 254,100 |
| Tax deducted at source | | 1,200,432 | 670,561 |
| Advance Bank Guarantee | | 500,000 | 500,000 |
| Other Receivables | | 8,558,849 | 1,943,532 |
| Receivable - Pakistan Stock Exchange | | | 1,816,870 |
| | | <u>10,945,881</u> | <u>5,185,063</u> |
| 12.1) The amounts are interest free, unsecured and considered good by the management. | | | |
| 13. CASH & BANK BALANCES | | | |
| CASH AT BANKS | | | |
| in current accounts | | | |
| MCB Bank Ltd A/c. 4533-3 | | | |
| Bank Al Habib 0004(0031-0081000457014) | | 113,146,721 | 37,159,640 |
| Bank Alfalah A/c. 010021 | | | |
| Bank Al Habib G/W (00330081007400015) | | 919,589 | 1,982,305 |
| Bank Al Habib Ltd 30019039 | | 8,931,270 | 7,045,829 |
| CASH IN HAND | | <u>215,036</u> | <u>68,077</u> |
| | | <u>123,212,616</u> | <u>46,234,851</u> |
| 14. OTHER INCOME | | | |
| Interest on bank deposit/PLS A/c & Other. | | 3,019,098 | 2,297,371 |
| Dividend Income | | 580,923 | 888,044 |
| Commission On Share Application | | 4,810 | 2,500 |
| Gain On Sale Of Shares | | 83,372 | 990,787 |
| CDC BRIDGE ACCOUNT | | 284,607 | - |
| | | <u>3,953,298</u> | <u>4,178,702</u> |
| 15. OPERATING EXPENSES | | | |
| Directors Remuneration | | 900,000 | 1,200,000 |
| Staff Salaries & Benefits | | 2,020,600 | 2,444,540 |
| Telephone & Postage | 15.1 | 313,819 | 469,801 |
| Printing & Stationery | 15.2 | 88,275 | 91,783 |
| Office General Expense | | 120,965 | 41,219 |
| Newspaper & Periodicals | | 7,499 | 9,852 |
| Entertainment | | 536,264 | 312,893 |
| Fee & Taxes | | 175,945 | 315,495 |
| Electricity Charges | | 331,447 | 285,832 |
| Repair & Maintenance | | 36,085 | 74,905 |
| Travelling & Conveyance | | 15,385 | 22,290 |
| Computer Expenses | | 25,128 | 108,880 |
| Legal & Professional Charges | | 83,134 | 118,560 |
| Audit Fee | | - | 250,000 |
| Insurance | | - | 15,500 |
| Charity and Donation | | 8,950 | 22,400 |
| Depreciation | | 33,239 | 43,465 |
| Bad debts | | - | 1,500,892 |
| Other Operating Charges | | - | 15,111,149 |
| | | <u>4,698,755</u> | <u>22,439,249</u> |



Signature

| | 3/31/2017 RS. | 6/30/2016 RS. |
|----------------------------------------------------------------------------------------------|------------------|---------------------|
| 15.2 TELEPHONE & POSTAGE | | |
| Telephone bills | 277,980 | 391,898 |
| Postage charges | 35,839 | 77,903 |
| | <u>313,819</u> | <u>469,801</u> |
| 15.3 PRINTING & STATIONERY | | |
| Printing & Stationery | 82,155 | 83,727 |
| Photocopies | 6,120 | 8,056 |
| | <u>88,275</u> | <u>91,783</u> |
| 16. FINANCIAL CHARGES | | |
| Bank Charges | 31,746 | 278,741 |
| Bank Mark up | 209,431 | 29,245 |
| | <u>241,177</u> | <u>307,986</u> |
| 17. TAXATION | | |
| Brokerage income - net | - | 2,831,746 |
| Dividend Income | 560,823 | 888,044 |
| Commission On Share Application | 4,810 | 2,500 |
| Interest On Bank Profit | 3,019,086 | 2,297,371 |
| gain on Sale of Shares | 83,972 | 990,787 |
| | <u>3,668,691</u> | <u>7,010,448</u> |
| Profit / (Loss) before tax | <u>427,511</u> | <u>(15,736,784)</u> |
| Exempt Income - | 75,138 | - |
| Taxable - Other Income | <u>352,373</u> | <u>(15,736,784)</u> |
| | <u>427,511</u> | <u>(15,736,784)</u> |
| Provision For Taxation 2016 -32% | | |
| ON Other Income | 112,759 | (5,035,771) |
| Minimum tax @ 1% of Turnover | 36,667 | 70,104 |
| | <u>112,759</u> | <u>(5,035,771)</u> |
| 18. EARNINGS PER SHARE-BASIC AND DILUTED | | |
| There is no dilutive effect on the basic earning per share of the company which is based on: | | |
| Profit attributable to ordinary share holders in Rs. | <u>427,511</u> | <u>1,125,103</u> |
| Number of ordinary shares Issued | <u>608,410</u> | <u>608,410</u> |
| Profit per share-basis in Rs. | <u>0.70</u> | <u>1.85</u> |
| 19. GENERAL | | |

Figures have been rounded off to the nearest of rupee and previous years have been re-arranged wherever found necessary for comparison purposes only.


Chief Executive



Director



**AL-HAQ SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH, 2017**

| | <u>Share Capital</u> | <u>Reserve</u> | <u>Accumulated profit</u> | <u>Total</u> |
|-----------------------------|----------------------|----------------|---------------------------|--------------|
| Balance as at 30 June 2015 | 60,841,000 | - | 9,008,550 | 69,849,550 |
| Profit for the year | - | - | (16,159,533) | (16,159,533) |
| Balance as at 30 June, 2016 | 60,841,000 | - | (7,150,983) | 53,690,017 |
| Share Money Deposit | | 14,900,000 | | 14,900,000 |
| Profit for the year | - | - | 427,511 | 427,511 |
| Balance as at 31 Mar. 2017 | 60,841,000 | 14,900,000 | (6,723,472) | 69,017,528 |

Bank Borrowing-Silk Bank Limited


Chief Executive



Director



7. PROPERTY AND EQUIPMENT - tangible

| PARTICULARS | COST | | | DEPRECIATION | | | | W.D.V. |
|----------------------|------------------|---------------|------------------|------------------|------|---------------|------------------|----------------|
| | AS ON | ADDITION | AS ON | AS ON | RATE | FOR THE | AS ON | AS ON |
| | 01.07.2016 | (DELETION) | 3/31/2017 | 01.07.2016 | % | YEAR | 3/31/2017 | 3/31/2017 |
| Furniture & Fixtures | 61,100 | - | 61,100 | 49,371 | 15 | 1,353 | 50,424 | 10,676 |
| Office Equipment | 1,374,019 | 49,160 | 1,423,179 | 1,139,749 | 15 | 31,896 | 1,171,532 | 251,647 |
| 6/30/2016 | 1,435,119 | 49,160 | 1,484,279 | 1,189,120 | | 33,239 | 1,222,056 | 262,223 |

3/31/2017

6/30/2016

RS.

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8. ROOM AND MEMBERSHIP CARD- INTANGIBLE

| | | |
|--------------------------------------|------------------|------------------|
| Pakistan Stock Exchange -TRAC HOLDER | 5,000,000 | 5,000,000 |
| Room - LSE building | 4,600,000 | 4,600,000 |
| | <u>9,600,000</u> | <u>9,600,000</u> |

The value of membership card and room revised due to TRAC HOLDER.

9. LONG TERM SECURITY DEPOSITS

| | | |
|------------------------------------------------|-------------------|------------------|
| Deposits with Bank Borrowing-Silk Bank Limited | | |
| Pakistan Stock Exchange (Guarantee) Ltd | 9,700,000 | 900,000 |
| National Clearing Company of Pakistan Ltd | 400,000 | 400,000 |
| Karachi Stock Exchange (Guarantee) Ltd | - | - |
| PMEX Deposits | 750,000 | 750,000 |
| | <u>10,850,000</u> | <u>1,350,000</u> |

10. SHORT TERM INVESTMENT

| | | |
|---------------------------------------------|-------------------|-------------------|
| INVESTMENT IN LISTED COMPANY SHARES | 48,708,791 | 29,527,488 |
| INVESTMENT IN LAHORE STOCK EXCHANGE -SHARES | 14,897,719 | 14,887,719 |
| | <u>63,596,500</u> | <u>44,415,207</u> |

11. TRADE DEBTS

| | | |
|-------------------------|-------------------|-------------------|
| Receivable from clients | 20,327,622 | 16,737,751 |
| Provision for bad debts | (1,500,892) | (1,500,892) |
| | <u>18,826,730</u> | <u>15,236,859</u> |

These represent the amounts due from customers and members on account of trades undertaken before year-end but becoming due after year-end. All receivable amounts are secured and considered good by the management.

| | 3/31/2017 <u>RS.</u> | 6/30/2015 <u>RS.</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|
| 4. SHARE CAPITAL | | |
| 1,000,000 (2010:1,000,000) ordinary shares of Rs.100/- each | <u>100,000,000</u> | <u>100,000,000</u> |
| 28,410 (2010:28,410) ordinary shares of Rs. 100/- each issued against cash | 2,841,000 | 2,841,000 |
| 580,000 (2010:580,000) shares of Rs. 100/- each issued against consideration other than cash | <u>58,000,000</u> | <u>58,000,000</u> |
| | <u>60,841,000</u> | <u>60,841,000</u> |
| Pattern of shareholding is given as under: | | |
| Chief Executive | | |
| Asnan-ul-Haq | 23,315,300 | 23,315,300 |
| Directors | | |
| Noman-ul-Haq | - | - |
| Ammar-ul-Haq | 37,525,700 | 37,525,700 |
| Rehman-ul-Haq | - | - |
| | <u>60,841,000</u> | <u>60,841,000</u> |
| 5. TRADE & OTHER PAYABLES | | |
| Due to clients and others | 129,938,484 | 38,736,653 |
| FED payable | 152,905 | 67,099 |
| Audit Fee Payables | 175,000 | 250,000 |
| Other Payables | <u>17,581,753</u> | <u>13,738,606</u> |
| | <u>147,848,142</u> | <u>52,852,358</u> |
| Due to clients and others represent the amounts due to customers and members on account of trades undertaken before year-end but becoming due after year-end. | | |
| 6. CONTINGENCIES AND COMMITMENTS | | |
| Contingencies | NIL | NIL |
| Commitments | NIL | NIL |