

Zafar Securities (Private) Limited

Financial Statements (Un-Audited)

For the Period July 01, 2016 to December 31, 2016

ZAFAR SECURITIES (PVT) LIMITED
BALANCE SHEET AS AT 31 DECEMBER, 2016

CAPITAL & LIABILITIES	NOTE	31/12/2016	30/06/2016	PROPERTY & ASSETS	NOTE	31/12/2016	30/06/2016
		<u>RS.</u>	<u>RS.</u>			<u>RS.</u>	<u>RS.</u>
SHARE CAPITAL & RESERVES				FIXED ASSETS	5	58,905,863	57,795,387
Authorised Capital				MEMBERSHIP CARDS - at cost	6	14,105,889	14,105,889
3,000,000 Ordinary shares of				LONG TERM DEPOSITS	7	195,000	195,000
Rs.100 each		<u>300,000,000</u>	<u>300,000,000</u>				
Paid up Capital				CURRENT ASSETS			
2,000,000 Ordinary shares of				Short Term Investment	8	149,892,923	167,119,795
Rs.100 each		200,000,000	200,000,000	Trade & Other Receivables	9	80,241,477	77,917,491
Reserves				Advances & Deposits	10	87,612,019	19,255,133
General Reserve		22,000,000	22,000,000	Cash & Bank Balances	11	79,417,283	51,349,553
Accumulated Profit (Loss)		<u>415,516</u>	<u>(3,294,241)</u>			397,163,702	315,641,972
		222,415,516	218,705,759				
CURRENT LIABILITIES							
Trade & Other Liabilities	3	245,808,555	157,731,784				
Bank Borrowing BAHF A/C# 01-8		-	10,900,090				
Provision For Taxation	4	2,146,383	400,615				
		247,954,938	169,032,489				
		<u>470,370,454</u>	<u>387,738,248</u>			<u>470,370,454</u>	<u>387,738,248</u>

Chief Executive

Director

ZAFAR SECURITIES (PVT) LTD
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 December, 2016

	NOTE	31/12/2016 <u>RS.</u>	30/06/2016 <u>RS.</u>
INCOME			
Brokerage Income	12	25,497,071	17,009,465
Other Income	13	1,772,102	16,606,264
		<u>27,269,172</u>	<u>33,615,729</u>
OPERATING EXPENSES			
Directors Remuneration		1,650,000	2,900,000
Staff Salaries & Benefits		10,855,512	11,120,257
Travelling Expenses		763,703	672,033
Telephone & Postage		759,474	1,481,152
Electricity Charges		887,612	1,596,557
Printing & Stationery		387,127	292,244
Repair & Maintenance		826,737	788,783
Office Rent		858,659	1,492,474
Legal & Professional Charges		2,680	200,850
Vehicle Fuel		92,661	283,925
Fee and Taxes		224,956	526,057
Audit Fee		-	250,000
Software Fee		733,855	1,138,370
Entertainment		1,005,740	692,632
Insurance		150,388	424,725
Donation		21,000	-
Advertisement Exp		16,800	1,600
News Paper		6,914	20,097
Other Expenses		521,498	64,244
Financial Charges	14	27,108	49,606
Other Operating Expenses		-	3,038,423
Depreciation		2,021,224	4,225,146
		<u>21,813,648</u>	<u>31,259,175</u>
PROFIT BEFORE TAX		<u>5,455,524</u>	<u>2,356,554</u>
TAXATION			
Normal Tax		(1,745,768)	(400,615)
Capital Gain Tax On Securities		-	(1,608,723)
		<u>(1,745,768)</u>	<u>(2,009,338)</u>
PROFIT AFTER TAX		<u>3,709,756</u>	<u>347,216</u>
LOSS BROUGHT FORWARD		<u>(3,294,240)</u>	<u>(3,641,456)</u>
		<u>415,516</u>	<u>(3,294,240)</u>
PROFIT (LOSS) CARRIED FORWARD		<u>415,516</u>	<u>(3,294,240)</u>

Chief Executive

Director

	31/12/2016	30/06/2016
	<u>RS.</u>	<u>RS.</u>
3. TRADE AND OTHER LIABILITIES		
Due to Clients - against sale of shares	122,920,191	72,613,113
Other Liabilities	122,888,364	85,118,671
	<u>245,808,555</u>	<u>157,731,784</u>

4. PROVISION FOR TAXATION

Opening Balance	400,615	-
Provided during the year	1,745,768	400,615
	2,146,383	400,615
Adjust during the year	-	-
	<u>2,146,383</u>	<u>400,615</u>

5. FIXED ASSETS

PARTICULARS	COST			DEPRECIATION				W.D.V.
	AS ON 01/07/2016	ADDITION (Deletion)	AS ON 31/12/2016	AS ON 01/07/2016	RATE %	FOR THE YEAR	AS ON 31/12/2016	AS ON 31/12/2016
OWNED								
Office Premises	34,844,040	-	34,844,040	-	-	-	-	34,844,040
Office Equipment	3,182,925	104,700	3,287,625	2,601,106	15	51,488.93	2,652,595	635,030
Electric Equipment	6,287,298	156,200	6,443,498	4,928,933	15	113,592.38	5,042,525	1,400,973
Computers	4,003,083	172,800	4,175,883	3,309,281	30	129,990.30	3,439,271	736,612
Furniture and Fixtures	5,078,221	48,000	5,126,221	3,951,483	15	88,105.35	4,039,588	1,086,633
Vehicles	34,117,496	2,650,000	36,767,496	14,926,873	15	1,638,046.73	16,564,920	20,202,576
				-				
	87,513,063	3,131,700	90,644,763	29,717,676		2,021,224	31,738,900	58,905,863

6. MEMBERSHIP CARDS - AT COST

National Commodity Exchange Ltd	3,670,889	3,670,889
Lahore Stock Exchange -TRAC HOLDER	-	2,400,000
Royal Farm Membership	400,000	400,000
PSX TRE Certificate (2 Certificates)	10,035,000	7,635,000
	<u>14,105,889</u>	<u>14,105,889</u>

	31/12/2016 <u>RS.</u>	30/06/2016 <u>RS.</u>
7. LONG TERM DEPOSITS		
Security Deposits		
DHA Office	51,000	51,000
FSB Office	144,000	144,000
	<u>195,000</u>	<u>195,000</u>
8. SHORT TERM INVESTMENT	<u>149,892,923</u>	<u>167,119,795</u>
9. TRADE AND OTHER RECEIVABLES		
Due from Clients - against purchase of shares	80,241,477	77,917,491
	<u>80,241,477</u>	<u>77,917,491</u>
10. ADVANCES & DEPOSITS		
Advance to Employees - Considered good	3,661,500	2,090,499
Advance Against Expenses	1,487,820	232,000
Advance Against Property	12,133,963	8,098,463
Advance Tax	5,340,826	2,464,171
Margin Account PSX	7,040,000	6,370,000
NCSS Receivable	57,234,522	-
Other Receivable	713,388	-
	<u>87,612,019</u>	<u>19,255,133</u>
11. CASH & BANK BALANCES		
CASH AT BANKS		
In Current Accounts	79,333,941	51,204,053
CASH IN HAND	83,342	145,500
	<u>79,417,283</u>	<u>51,349,553</u>
12. BROKERAGE INCOME		
Brokerage Income	30,246,370	21,276,050
	<u>30,246,370</u>	<u>21,276,050</u>
Less: LSE Charges	(4,749,299)	(4,266,585)
	<u>(4,749,299)</u>	<u>(4,266,585)</u>
	<u>25,497,071</u>	<u>17,009,465</u>

	31/12/2016	30/06/2016
	<u>RS.</u>	<u>RS.</u>
13. FINANCIAL CHARGES		
Gain On Sale Of Investment	-	10,158,926
Devidend Income	1,772,102	3,154,288
Commodity Income	-	3,293,050
	<u>1,772,102</u>	<u>16,606,264</u>

14. FINANCIAL CHARGES		
Mark- up		8,621
Bank Charges	27,108	40,985
Lease Financial Charges		
	<u>27,108</u>	<u>49,606</u>

15. GENERAL

Figures have been rounded off to the nearest of rupee and of previous year has been .
re-arranged wherever found necessary for comprision purposes.

Chief Executive

Director