
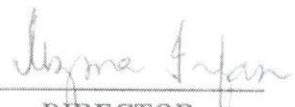


IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019

		2019	(Restated) 2018	(Restated) 2017
	Note	Rupees		
EQUITY AND LIABILITIES				
Share capital and reserves				
<i>Authorized capital</i>				
5,000,000 (2018: 5,000,000) ordinary shares of Rs.10/ each				
		<u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid up capital	5	49,075,950	29,743,000	24,500,000
Unappropriated profit		115,000,055	177,163,845	209,805,477
Surplus on remeasurement of investments		-	17,034,644	23,446,124
		<u>164,076,005</u>	<u>223,941,489</u>	<u>257,751,601</u>
Current liabilities				
Trade and other payables	6	2,734,643	1,378,396	5,941,672
Short term borrowing	7	8,030,707	3,322,907	-
		<u>10,765,350</u>	<u>4,701,303</u>	<u>5,941,672</u>
Total equity and liabilities		<u>174,841,355</u>	<u>228,642,792</u>	<u>263,693,273</u>
Contingencies and commitments	8			
ASSETS				
Non-current assets				
Property and equipment	9	1,678,269	2,267,599	303,245
Intangible assets	10	2,750,000	2,750,000	5,250,000
Long term deposits	11	5,800,000	5,800,000	5,804,809
Long term investment	12	-	21,353,582	41,163,833
		<u>10,228,269</u>	<u>32,171,181</u>	<u>52,521,887</u>
Current assets				
Short term investments	13	158,446,164	191,164,946	183,834,205
Trade debts		19,408	97,122	473
Advances, trade deposits and other receivable	14	3,021,384	2,750,431	2,969,060
Tax refund due from government - net		1,431,252	1,299,145	1,299,144
Bank balances	15	1,694,878	1,159,967	23,068,504
		<u>164,613,086</u>	<u>196,471,611</u>	<u>211,171,386</u>
Total assets		<u>174,841,355</u>	<u>228,642,792</u>	<u>263,693,273</u>

The annexed notes from 1 to 29 form an integral part of these financial statements.


CHIEF EXECUTIVE



DIRECTOR


IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
 STATEMENT OF PROFIT OR LOSS
 FOR THE YEAR ENDED JUNE 30, 2019

		2019	(Restated) 2018
	Note	Rupees	
Operating revenue	16	13,149,646	14,122,050
Capital (loss) / gain on sale of investments - realized		(11,167,366)	7,139,516
Net unrealized loss on remeasurement of investments to fair value	17	(45,259,410)	(29,255,091)
		(43,277,130)	(7,993,525)
Administrative expenses	18	(14,317,343)	(16,365,849)
Operating loss		(57,594,473)	(24,359,374)
Financial charges	19	(1,098,792)	(515,419)
Other income	20	604,726	29,391
Reversal of provision for bad debts		-	149,600
Loss before taxation		(58,088,539)	(24,695,802)
Taxation	21	(1,776,945)	(1,820,830)
Loss after taxation		(59,865,484)	(26,516,632)

The annexed notes from 1 to 29 form an integral part of these financial statements.

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 CHIEF EXECUTIVE


 DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

	Note	2018 Rupees	2017
EQUITY AND LIABILITIES			
Authorized capital 5,000,000/- (2017: 5,000,000) ordinary shares of Rs.10/ each		50,000,000	50,000,000
Issued, subscribed and paid up capital 2,974,300 (2017: 2,450,000) Ordinary shares of Rs.10/ each fully paid in cash	5	29,743,000	24,500,000
Unappropriated profit		145,496,713	148,883,254
Surplus on remeasurement of available for sale investments		48,701,776	84,368,347
		223,941,489	257,751,601
Current liabilities			
Trade and other payables	6	1,378,396	5,941,672
Short term borrowings	7	3,322,907	-
Total equity and liabilities		228,642,792	263,693,273
Contingencies and commitments			
	8		
ASSETS			
Non-current assets			
Property and equipment	9	2,267,599	303,245
Intangible assets	10	2,750,000	5,250,000
Long term deposits	11	5,800,000	5,804,809
Long term investment Available for Sale	12	21,353,582	41,163,833
		32,171,181	52,521,887
Current assets			
Short term Investment-available for sale	13	191,164,946	183,834,205
Trade debts	14	97,122	473
Advances, trade deposits and other receivables	15	2,750,431	2,969,060
Tax refund due from government - net		1,299,145	1,299,144
Cash and Bank balances	16	1,159,967	23,068,504
		196,471,611	211,171,386
Total assets		228,642,792	263,693,273

The annexed notes from 1 to 28 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
 STATEMENT OF PROFIT OR LOSS
 FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 Rupees	2017
Operating revenue	17	21,261,566	72,189,894
Administrative expenses	18	(16,365,849)	(15,431,851)
Financial charges	19	(515,419)	(1,202,312)
		(16,881,268)	(16,634,163)
Other income	20	29,391	39,133
Reversal of provision of Workers' Welfare Fund		-	55,583
Reversal of provision for bad debts		149,600	-
Profit before taxation		4,559,289	55,650,448
Taxation	21	(1,820,830)	(1,725,517)
Profit after taxation		2,738,459	53,924,931

The annexed notes from 1 to 28 form an integral part of these financial statements.



 CHIEF EXECUTIVE


 DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT JUNE 30, 2017

	2017	2016
EQUITY AND LIABILITIES	Rupees	Rupees
Authorized capital		
5,000,000/- (2016: 5,000,000) ordinary shares of Rs.10/ each	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid up capital		
2,450,000 (2016: 2,450,000) Ordinary shares of Rs.10/ each fully paid in cash	4 <u>24,500,000</u>	24,500,000
Unappropriated profit	148,883,254	101,083,323
Surplus on revaluation of available for sale investments	84,368,347	48,663,776
	<u>257,751,601</u>	174,247,099
Current liabilities		
Current portion of directors' loan	-	4,643,863
Trade and other payables	5 <u>5,941,672</u>	1,713,922
Short term borrowings	6 -	5,028,445
Total equity and liabilities	<u>263,693,273</u>	<u>185,633,329</u>
Contingencies and commitments	7	
ASSETS		
Non-current assets		
Property and equipment	8 <u>303,245</u>	392,224
Intangible assets	9 <u>5,250,000</u>	6,241,957
Long term deposits	10 <u>5,804,809</u>	5,804,809
Long term investment Available for Sale	11 <u>41,163,833</u>	16,008,043
	<u>52,521,887</u>	28,447,033
Current assets		
Short term Investment-available for sale	12 <u>183,834,205</u>	153,317,055
Trade debts	13 <u>473</u>	154,117
Advances, trade deposits and other receivables	14 <u>2,969,060</u>	2,391,779
Tax refund due from government - net	<u>1,299,144</u>	724,850
Bank balances	15 <u>23,068,504</u>	598,495
	<u>211,171,386</u>	157,186,296
Total assets	<u>263,693,273</u>	<u>185,633,329</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.

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CHIEF EXECUTIVE

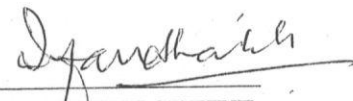

DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016
Operating revenue	16	72,189,894	16,193,797
Administrative expenses	17	(15,431,851)	(12,322,646)
Financial charges	18	(1,202,312) (16,634,163)	(1,165,910) (13,488,556)
Other income	19	39,133	79,309
Provision of Workers' welfare Fund		-	(184,112)
Reversal of provision of Workers' Welfare Fund		55,583	-
Profit before taxation		<u>55,650,448</u>	<u>2,600,439</u>
Taxation	20	(1,725,517)	(1,720,259)
Profit after taxation		<u><u>53,924,931</u></u>	<u><u>880,179</u></u>

The annexed notes from 1 to 27 form an integral part of these financial statements.

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CHIEF EXECUTIVE


DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS AT JUNE 30, 2016

	Note	2016	2015
		Rupees	
EQUITY AND LIABILITIES			
Authorized Capital			
5,000,000/- (2015: 5,000,000)			
Ordinary Shares of Rs.10/ each		<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid up capital			
2,450,000 (2015: 2,450,000) Ordinary shares of Rs.10/ each fully paid in cash		<u>24,500,000</u>	<u>24,500,000</u>
Unappropriated Profit		<u>101,083,323</u>	<u>100,203,144</u>
		<u>125,583,323</u>	<u>124,703,144</u>
Surplus on revaluation of available for sale investments		<u>48,663,776</u>	<u>68,879,337</u>
LONG TERM LIABILITIES			
Directors' loan		-	4,643,863
CURRENT LIABILITIES			
Current portion of directors' loan	4	4,643,863	-
Trade and other payable	5	1,713,922	1,290,478
Short term borrowings	6	5,028,445	6,663,195
Total equity and liabilities		<u>185,633,329</u>	<u>206,180,017</u>
Contingencies and commitments	7		
ASSETS			
NON CURRENT ASSETS			
Property and equipment	8	<u>392,224</u>	<u>489,293</u>
Intangible assets	9	<u>6,241,957</u>	<u>6,241,957</u>
Long term deposits	10	<u>5,804,809</u>	<u>5,800,000</u>
Investment-available for Sale	11	<u>16,008,043</u>	<u>16,008,043</u>
		<u>28,447,033</u>	<u>28,539,293</u>
CURRENT ASSETS			
Short term Investment-available for sale	12	<u>153,317,055</u>	<u>174,141,285</u>
Trade debts		<u>154,117</u>	<u>229,179</u>
Advances, trade deposits and other receivables	13	<u>2,391,779</u>	<u>1,396,291</u>
Tax refund due from Government - net		<u>724,850</u>	<u>578,507</u>
Cash and bank balances	14	<u>598,495</u>	<u>1,295,462</u>
		<u>157,186,296</u>	<u>177,640,724</u>
Total assets		<u>185,633,329</u>	<u>206,180,017</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.

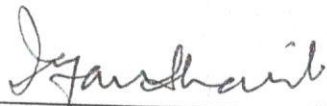

CHIEF EXECUTIVE


DIRECTOR

IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	2016	2015
Note	Rupees	
Commission income	1,610,130	1,971,002
Dividend income	14,289,068	15,562,429
Capital gain/ (loss) on sale of investments	294,599	5,478,344
	16,193,797	23,011,775
Administrative expenses	15 (12,322,646)	(12,603,722)
Financial charges	16 (1,165,910)	(1,269,691)
Other income	(13,488,556)	(13,873,413)
Other Charges	17 79,309	257,445
	(184,112)	(186,487)
Profit before taxation	2,600,438	9,209,321
Taxation		
Current	(1,720,259)	(1,842,903)
Prior	-	-
Profit after taxation.	880,179	7,366,417

The annexed notes from 1 to 24 form an integral part of these financial statements.


 CHIEF EXECUTIVE


 DIRECTOR