AMIN, MUDASSAR & CO.
Chartered Accountants

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AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **Habib Ullah Skeikh (Private) Limited** as at **June 30, 2015** and the related profit and loss account, cash flow statement and statement of changes in equity, together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

(a) in our opinion, proper books of account have been kept by the company as required by the Companies Ordinance, 1984;

(b) in our opinion :

   (i) the balance sheet and profit and loss account, together with the notes thereon, have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;

   (ii) the expenditure incurred during the year was for the purpose of the company's business; and

   (iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the company;

(c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, cash flow statement and statement of changes in equity, together with the notes forming part thereof, conform with approved accounting standards as applicable in Pakistan and, give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2015 and of the loss, its cash flows and changes in equity for the year then ended; and

(d) in our opinion no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), in view of the declarations submitted by the members.

The financial statements for the year ended June 30, 2014 were audited by another firm of Chartered Accountants who has expressed unqualified opinion in their audit report dated August 11, 2014 on the aforesaid financial statements.

CHARTERED ACCOUNTANTS
AUDIT ENGAGEMENT PARTNER: MUHAMMAD AMIN

Lahore: 29 SEP 2015

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HABIB ULLAH SHEIKH (PVT) LIMITED
BALANCE SHEET
AS AT JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment	3	3,178,904	3,547,197
Intangible assets	4	14,500,000	18,438,747
Long term investment	5	9,882,829	16,961,253
Long term deposits	6	4,533,320	4,503,320
Deferred taxation - Net		-	79,242
		32,095,053	43,529,759
CURRENT ASSETS			
Account receivables	7	13,104,309	5,038,520
Investment at fair value through profit and loss	8	18,575,300	11,804,565
Trade deposits ,short term prepayments and current account balance with statutory authorities	9	402,555	429,533
Cash and bank balances	10	34,930,741	39,880,555
		67,012,904	57,153,173
		99,107,957	100,682,932
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	11	45,300,000	45,300,000
Accumulated profit		14,736,651	23,928,594
		60,036,651	69,228,594
NON CURRENT LIABILITIES			
Deferred taxation	12	207,711	-
CURRENT LIABILITIES			
Trade and other payables	13	38,863,595	31,454,338
CONTINGENCIES AND COMMITMENTS	14	-	-
		99,107,957	100,682,932

The annexed notes form an integral part of these financial statement.

CHIEF EXECUTIVE

DIRECTOR

HABIB ULLAH SHEIKH (PVT) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
Brokerage and commission	15	6,293,002	5,064,917
Capital (loss)/ gain on marketable securities		(6,211,099)	2,210,789
		81,903	7,275,706
Direct cost	16	2,144,206	-
		(2,062,303)	7,275,706
Operating expenses	17	7,209,941	7,322,363
OPERATING LOSS		(9,272,244)	(46,657)
Other operating income	18	11,935,130	4,460,721
Finance cost	19	19,603	3,856
Impairment loss - TREC		3,938,747	
(LOSS)/PROFIT BEFORE TAXATION		(1,295,464)	4,410,208
Provision for taxation			
- Current		453,461	481,121
- Prior year		77,642	-
- Deferred		286,953	(63,433)
		818,056	417,688
(LOSS)/PROFIT FOR THE YEAR		(2,113,520)	3,992,520
(LOSS)/EARNING PER SHARE- BASIC	20	(46.66)	88.14

The annexed notes form an integral part of these financial statement.

CHIEF EXECUTIVE

DIRECTOR

HABIB ULLAH SHEIKH (PVT) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2015

	2015 Rupees	2014 Rupees
(Loss)/Profit for the year	(2,113,520)	3,992,520
Loss on remeasurement of long term investment available for sale	(7,078,424)	-
Total comprehensive (loss)/ income	(9,191,944)	3,992,520

The annexed notes form an integral part of these financial statement.

CHIEF EXECUTIVE

DIRECTOR

HABIB ULLAH SHEIKH (PVT) LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/Profit before taxation		(1,295,464)	4,410,207
Adjustments of items not involving movements of cash:			
Depreciation		574,593	669,351
Dividend income		(1,249,213)	(1,922,994)
Bad debts		10,887	33,402
Mark - up / Interest income		(3,021,161)	(2,014,716)
Impairment		3,938,747	
Assets written off		-	69,873
Gain on remeasurement of short term investment		(5,498,068)	(84,615)
		(5,244,216)	(3,249,699)
Operating cash Flows Before Working capital changes		(6,539,680)	1,160,508
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Account receivables		(8,076,676)	(1,388,170)
Trade deposits and short term prepayments		5,265	-
Short term investment		(1,272,667)	-
Increase / (decrease) in current liabilities			
Trade and other payables		7,409,257	15,117,502
		(1,934,821)	13,729,332
Cash Generated From Operations		(8,474,501)	14,889,840
Taxes paid		(509,389)	(481,121)
Mark - up / Interest Received		3,021,161	2,014,716
		2,511,773	1,533,595
Net cash Flows From Operating Activities		(5,962,728)	16,423,435
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(206,300)	(131,750)
Long term deposits		(30,000)	(2,222,320)
Dividend income received		1,249,213	1,922,994
Net cash Flows From Investing Activities		1,012,913	(431,076)
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of short term investment		-	(69,579,516)
Proceeds from sale of short term investments		-	70,662,906
Net Cash Flows From Financing Activities		-	1,083,390
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(4,949,815)	17,075,749
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		39,880,555	22,804,806
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	A	34,930,741	39,880,555
A Cash and Cash Equivalents			
Cash and bank balances	10	34,930,741	39,880,555
		34,930,741	39,880,555

The annexed notes form an integral part of these financial statement.

CHIEF EXECUTIVE **DIRECTOR**

HABIB ULLAH SHEIKH (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2015

	Paid up capital	Acumulated profit	Total
	-------- (R u	p e e	s) -------
Balance as at June 30, 2013	45,300,000	19,936,075	65,236,075
Total comprehensive income for the year	-	3,992,520	3,992,520
Balance as at June 30, 2014	45,300,000	23,928,595	69,228,595
Total comprehensive loss for the year	-	(9,191,944)	(9,191,944)
Balance as at June 30, 2015	45,300,000	14,736,651	60,036,651

The annexed notes form an integral part of these financial statement.

CHIEF EXECUTIVE **DIRECTOR**

HABIB ULLAH SHEIKH (PVT) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015

1 COMPANY AND ITS OPERATION

The company was incorporated as Private Limited Company on May 30, 2006 under the Companies Ordinance, 1984. The registered office of the Company is situated at Room # 213, 2nd Floor, Lahore Stock Exchange Building, 19- Khayaban-e-Aiwan-e-Iqbal, Lahore.

The company is Trading Right Entitlement Certificate (TREC) Holder of Lahore Stock Exchange. The Principle activity of the Company is financial consultancy, brokerage, underwriting, portfôlio management / acquisition of securities and securities research.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of such Accounting and Financial Reporting Standards for Medium Sized Entities issued by the Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Ordinance,1984.In case requirements differ, the provisions or directives of the Companies Ordinance 1984 shall prevail.

2.2 ACCOUNTING CONVENTION

These financial statements have been prepared under the historical cost convention except for short term investments which is measured at fair value.

2.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affects the application of policies and reported amounts of assets and liabilities, incomes and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas where various assumptions and estimates are significant to company's financial statements or where judgments were exercised in application of accounting policies are as follows:

Provision for taxation

Residual values and useful lives of depreciable assets

Provisions and contingencies

Useful lives and residual values of property, plant and equipment

The company reviews the useful lives of property, plant and equipment on regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation charge and impairment.

2.4 PROPERTY AND EQUIPMENT AND DEPRECIATION

2.4.1 OPERATING FIXED ASSETS

Property and equipment are stated at cost less accumulated depreciation.

Depreciation is charged on reducing balance method at the rates mentioned in the note no. 3. Depreciation on addition is charged from the month the asset is available for use while no depreciation is charged in the month in which the asset is disposed off.

The Company assesses at each balance sheet date whether there is any indication that Property, Plant and Equipment may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in income currently. The recoverable amount is the higher of an assets' fair value less costs to sell and value in use. Where an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the assets' revised carrying amount over its estimated useful life.

Normal repair and maintenance is charged to revenue as and when incurred, while major renewals and replacement are capitalized.

Gain or loss on disposal of property and equipment, if any is taken to profit and loss account.

2.4.2 CAPITAL WORK IN PROGRESS

Capital Work-in-progress are stated at cost and consists of expenditure incurred, advances made and other directly attributable costs in respect of operating fixed assets in the course of their construction and installation. Transfers are made to relevant operating fixed assets category as and when assets are available for use.

2.5 INTANGIBLE ASSETS

Intangible assets with finite useful life are stated at cost less amortization and impairment, if any. The carrying amount is reviewed at each balance sheet date to assess whether it is in excess of its recoverable amount, and where carrying value exceeds estimated recoverable amount, it is written down to estimated recoverable amount.

2.6 BORROWING AND BORROWING COST

Borrowings are recorded at the proceeds received. Financial charges are accounted for on an accrual basis and are disclosed as Mark-up Accrued to the extent of the amount remaining unpaid.

All mark-up, interest and other charges on long term, if any, and short term borrowings are charged to profit in the period in which they are incurred.

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are ready for their intended use.

2.7 TRADE AND OTHER PAYABLES

Liabilities for trade and other amounts payable are recognized and carried at cost which is the fair value of the consideration to be paid in the future for services received, whether or not billed to the Company.

2.8 PROVISIONS

A provision is recognized in the balance sheet when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting future cash flows and appropriate discount rate wherever required. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate.

2.9 FINANCIAL ASSETS

Financial assets are classified in the following categories: Held-to-maturity, at fair value through profit or loss, available-for-sale and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. The company determines the classification of its financial assets at initial recognition and, where allowed and appropriate, re-evaluates the designation at each balance sheet date.

2.9.1 Held to Maturity

The investments with fixed maturity, if any, that the company has to positive intent and ability to hold to maturity. Held to maturity investments are initially measured at fair value plus transaction costs and are subsequently stated at amortized cost using the effective interest rate method less impairment, if any. These are classified as current and non-current assets in accordance with criteria set out by IFRSs.

2.9.2 At fair value through profit and loss

Investments classified as held for trading are included in the category of financial assets at fair value through profit and loss. These are listed securities that are acquired principally for the purpose of generating a profit from short term fluctuations in price or dealer's margin.

All investments are initially recognized at cost, being the fair value of the consideration given excluding acquisition charges with the investment. After initial recognition, investments are measured at their fair values. Unrealized gains and losses on investments are recognized in profit and loss account of the period.

Fair values of these securities representing listed equity and debt securities are determined by reference to stock exchange quoted market prices at the close of the business on balance sheet date.

2.9.3 Available-for-sale

Investments which are intended to be held for an undefined period of time but may be sold in response to the need for liquidity or changes in interest rates are classified as available-for-sale.

Subsequent to initial recognition at cost, these are remeasured at fair value. The Company uses latest stock exchange quotations to determine the fair value of its quoted investments whereas fair value of investments in un-quoted companies is determined by applying the appropriate valuation techniques as permissible under IAS 39 (Financial Instruments: Recognition and Measurement). Gains or losses on available-for-sale investments are recognized directly in other comprehensive income until the investments are sold or disposed-off, or until the investments are determined to be impaired, at that time cumulative gain or loss previously recognized in other comprehensive income, is re-classified from equity to profit and loss as re-classification adjustment.

2.10 ACCOUNT RECEIVABLES

These are stated at net of provision for doubtful debts, if any. Account receivables are reviewed at each balance sheet date. Full provision is made against the debts considered doubtful. Bad debts and other receivables are written off as and when identified.

2.11 ADVANCES AND DEPOSITS

2.12 CASH AND BANK BALANCES

Cash in hand and at bank are carried at nominal amount.

2.13 REVENUE RECOGNITION

- Brokerage income is recorded on the date of transaction.
- Capital gains or losses on sale of marketable securities are accounted for the year in which they arise.
- Dividend income is recognized on receipt basis.
- Underwriting commission is recognized when the agreement is executed.
- Mark-up income is recognized on a time proportion basis that takes into account the effective yield.
- Income on CFS is recognized on accrual basis.

2.14 TAXATION

Current

Provision for current taxation is based on taxable income at the applicable rates of taxation after taking into account tax credits and tax rebates available, if any, or minimum tax u/s 113 of the Income Tax Ordinance, 2001, whichever is higher.

Deferred

The company accounts for deferred taxation using the liability method on all timing differences which are considered reversible in the foreseeable future.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized.

Deferred tax is calculated at the rates expected to apply to the period when the related temporary differences reverse, based on tax rates that have been enacted or substantially enacted by the balance sheet date.

2.15 TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties are entered into at arm's length basis

2.16 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and cash with banks in current and saving accounts.

2.17 FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistani Rupees, which is the Company's functional and presentation currency.

3 PROPERTY AND EQUIPMENT

Particulars	Cost			Depreciation				WDV
	As at June 30, 2014	Additions	As at June 30, 2015	Rate %	As at June 30, 2014	Charge for the year	As at June 30, 2015	As at June 30, 2015
OWNED								
Furniture and fittings	719,154	-	719,154	15	504,616	32,181	536,797	182,357
Vehicles	3,732,000	102,900	3,834,900	15	946,094	419,601	1,365,695	2,469,205
Office equipment	772,450	42,400	814,850	15	459,492	48,334	507,826	307,024
Computers	519,667	61,000	580,667	30	285,872	74,478	360,350	220,318
Rupees	5,743,271	206,300	5,949,571		2,196,074	574,593	2,770,667	3,178,904
2014 Rupees	5,758,371	131,750 (146,850)	5,743,271		1,603,700	669,351 (76,977)	2,196,074	3,547,197

4 INTANGIBLE ASSETS

	Note	2015 Rupees	2014 Rupees
Trading right entitlement certificate (TREC)	4.1	4,100,000	8,038,747
Rights of room		10,000,000	10,000,000
Membership in Royal Palm		400,000	400,000
		14,500,000	18,438,747

4.1 It represents Trading Right Entitlement Certificate (TREC) received from Lahore Stock Exchange Limited (LSE) in accordance with the requirements of the Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 (the Act). The Company has also received shares of LSE after completion of demutualization process. For details, refer note 5.1 to the financial statements.

5 LONG TERM INVESTMENT

	Note	2015 Rupees	2014 Rupees
Available for sale investment			
Unquoted - Shares of Lahore Stock Exchange Limited (LSE)	5.1	9,882,829	16,961,253

5.1 Pursuant to the promulgation of the Stock Exchanges (Corporation, Demutualization and Integration) Act, 2012 (The Act), the ownership in a Stock Exchange had been segregated from the right to trade on the Exchange. Accordingly, the company had received equity shares of LSE and a Trading Right Entitlement Certificate (TREC) in lieu of its membership card of LSE. The company's entitlement in respect of LSE's share is determined on the basis of valuation of assets and liabilities of LSE as approved by the SECP and the company had been allotted 843,975 shares of the face value of Rs. 10 each out of which 506,385 shares are kept in blocked account and the divestment of the same will be made in accordance with the requirements of the Act within two years from the date of Demutualization.

The cost/book value of the LSE membership card was Rs. 25 million as at June 30, 2013. In the absence of an active market of the shares of LSE and TREC, the allocation of the carrying value of the membership card between the shares (financial asset) and TREC (intangible asset) had been made by the company proportionately on the basis of latest break-up value of ordinary shares of LSE and the TREC value assigned by the LSE for the minimum capital requirement purposes applicable to the Stock Exchange brokers currently.

The company has pledged/hypothecated 337,490 shares of Lahore Stock Exchange Limited and TRE certificate as referred to note no. 4.1 to the financial statements.

6 LONG TERM DEPOSITS

	2015 Rupees	2014 Rupees
Lahore Stock Exchange Limited	4,073,320	4,073,320
National Clearing Company	300,000	300,000
Other Security Deposits	160,000	130,000
	4,533,320	4,503,320

7 ACCOUNTS RECEIVABLES

These are receivable against purchase of shares on behalf of client and commission charged thereof and these are unsecured but considered good by the management of the company.

8 INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS

	2015		2014	
	Number of shares	Rupees	Number of shares	Rupees
Investment - listed companies				
Cost	245,000	13,077,232	421,500	11,719,950
Gain on remeasurement of fair value of investment as at June 30,		5,498,068		84,615
	245,000	18,575,300	421,500	11,804,565

	2015 Rupees	2014 Rupees
9 TRADE DEPOSITS, SHORT TERM REPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES		
Prepayments	23,444	28,708
Tax deducted source	379,111	400,825
	402,555	429,533
10 CASH AND BANK BALANCES		
These were held as under:		
In hand	11,474	1,640
At bank - on current accounts	34,919,267	39,878,915
	34,930,741	39,880,555
11 SHARE CAPITAL		
Authorized		
100,000 (2014:100,000) ordinary shares of Rs.1,000/- each	100,000,000	100,000,000
Issued, subscribed and paid up		
45,300 (2014:45,300) ordinary shares of Rs.1,000/- each	45,300,000	45,300,000
12 DEFERRED TAXATION		
Deferred credits/(debits) arising due to:		
Accelerated tax depreciation	207,711	131,553
Short term investment	-	(210,795)
	207,711	(79,242)
Balance as at July 01,	(79,242)	(15,809)
Add: charge for the year	286,953	(63,433)
	207,711	(79,242)

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	Note	2015 Rupees	2014 Rupees
13 TRADE AND OTHER PAYABLES			
Creditors for sale of shares on behalf of clients		38,529,818	31,260,366
Accrued expense		319,263	127,125
Income tax payable			51,614
Other payable		14,514	15,233
		38,863,595	31,454,338

14 CONTINGENCIES AND COMMITMENTS

Contingencies and commitments are Rs.nil (2014: Rs.nil)

	2015 Rupees	2014 Rupees
15 BROKERAGE AND COMMISSION		
Commission income	6,293,002	5,064,917
16 DIRECT COST		
Commission paid	1,781,009	-
National Clearing Company trade fee	144,255	-
Central Depository Company charges	215,961	209,816
SECP fee	90	-
Lahore Stock Exchange expenses	2,891	
	2,144,206	209,816

	Note	2015 Rupees	2014 Rupees
17 OPERATING EXPENSES			
Directors' remuneration		1,500,000	1,500,000
Staff salaries and benefits		3,225,104	3,177,624
Rent, rates and taxes		32,909	-
Communication expenses		243,430	270,634
Utility charges		207,214	149,240
Postage and courier charges		28,798	-
Printing and stationery		38,558	50,831
Repair and maintenance		225,584	76,508
Insurance		104,117	127,330
Legal and professional charges		60,000	92,600
Fee and subscription		73,085	196,284
Auditors' renumeration		50,000	50,000
Charity and donation		1,200	1,200
Books and newspapers		25,113	36,452
Entertainment		172,528	187,824
Travelling expenses		446,228	391,341
Depreciation	3	574,593	669,351
Assets written off		-	69,873
Others		201,480	32,053
		7,209,941	7,079,145
18 OTHER OPERATING INCOME/(EXPENSES)			
Income from financial assets			
Dividend income		1,249,213	1,922,994
Profit on future		1,746,665	-
Mark-up / Interest income		3,021,161	2,014,716
Surplus / (Deficit) on remeasurement of investment at fair value through profit or loss - Net		5,498,068	84,616
Income from assets other than financial assets			
Account opening fee		12,000	11,000
Account maintenance and custody fee		418,909	427,395
Bad debts		(10,887)	(33,402)
		11,935,130	4,427,319
19 FINANCE COST			
Bank charges		19,603	3,856
		19,603	3,856

20 REMUNERATION OF DIRECTORS AND CHIEF EXECUTIVE

PARTICULARS	2015		2014	
	Chief Executive	Director	Chief Executive	Director
Managerial remuneration	7,500,000	7,500,000	7,500,000	7,500,000
	7,500,000	7,500,000	7,500,000	7,500,000
Number of persons	1	1	1	1

	2015 Rupees	2014 Rupees
21 (LOSS)/EARNING PER SHARE- BASIC		
(Loss)/Profit for the year	(2,113,520)	3,992,520
Weighted average number of ordinary shares outstanding during the year	45,300	45,300
(Loss)/Earning per share	(46.66)	88.14

22 NUMBER OF EMPLOYEES

	2015	2014
	(Number)	
Total Number of employees at the end of year	10	10

23 GENERAL

- Figures have been rounded off to the nearest of rupee.
- Comparative figures have been rearranged wherever needed for comparison purpose, however, there were no material rearrangements need to be disclosed.

24 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on 29 SEP 2015 by the Board of Directors of the Company.

CHIEF EXECUTIVE

DIRECTOR