

**AZEE SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

Note	Rupees 2018	Rupees 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / Profit before taxation	(104,388,262)	50,667,040
<b>Add / (less) : Items not involved in movement of fund:</b>		
Depreciation	1,734,428	2,114,114
Loss on remeasurement of investments	23,135,650	14,575,880
Capital loss / (gain) on sale of securities	28,526,883	(58,218,729)
Impairment loss	-	2,500,000
Finance cost	23,589,734	17,673,199
	76,986,695	(21,355,536)
	(27,401,566)	29,311,504
Cash generated from operating activities before working capital changes		
Net change in working capital	(a) 104,901,342	(39,716,493)
	77,499,776	(10,404,989)
Finance costs paid	(24,875,115)	(17,673,199)
Taxes paid	(4,450,282)	(12,853,501)
	48,174,379	(40,931,689)
<b>Net cash generated from / (used in) operating activities</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of shares in Pakistan Stock Exchange Limited	-	47,528,101
Long term advances & deposits	14,749,469	(500,000)
Acquisition of property and equipment	(309,930)	(5,104,188)
	14,439,539	41,923,913
<b>Net cash generated from investing activities</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loan paid	(16,189,250)	-
	(16,189,250)	-
<b>Net cash used in financing activities</b>		
	46,424,668	992,224
<b>Net increase / (decrease) in cash and cash equivalents</b>		
	(312,576,601)	(313,568,825)
Cash and cash equivalent at beginning of the year		
Cash and cash equivalent at end of the year	25 (266,151,934)	(312,576,601)
<b>(a) Statement of change in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Trade receivables	82,110,959	42,493,523
Advances, deposits, pre-payments & other receivables	72,402,926	(38,461,598)
Short term investment	(2,144,566)	(63,491,535)
	152,369,319	(59,459,610)
<b>Increase / (decrease) in current liabilities</b>		
Trade payables	(37,922,323)	4,380,151
Accrued expenses & other liabilities	(9,545,654)	15,362,966
	(47,467,976)	19,743,117
	104,901,342	(39,716,493)

The annexed notes from 1 to 34 form an integral part of these financial statements.

Chief Executive

Director



**AZEE SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2018**

	Issued, subscribed & paid up capital <i>Rupees</i>	Unappropriated profit <i>Rupees</i>	Unrealized gain on revaluation of available for sale investments <i>Rupees</i>	Total <i>Rupees</i>
Balance as at June 30, 2016	95,000,000	116,495,892	-	211,495,892
Profit after taxation	-	41,805,496	-	41,805,496
Unrealized gain on revaluation of available for sale investments	-	-	25,134,303	25,134,303
Balance as at June 30, 2017	95,000,000	158,301,388	25,134,303	278,435,691
Profit after taxation	-	(109,795,672)	-	(109,795,672)
Unrealised gain on transfer to short term investments	-	-	(8,181,181)	(8,181,181)
Reversal of unrealised gain on revaluation of available for sale investments	-	-	(6,411,480)	(6,411,480)
Balance as at June 30, 2018	95,000,000	48,505,716	10,541,641	154,047,358

The annexed notes from 1 to 34 form an integral part of these financial statements.

  
 Chief Executive

  
 Director

