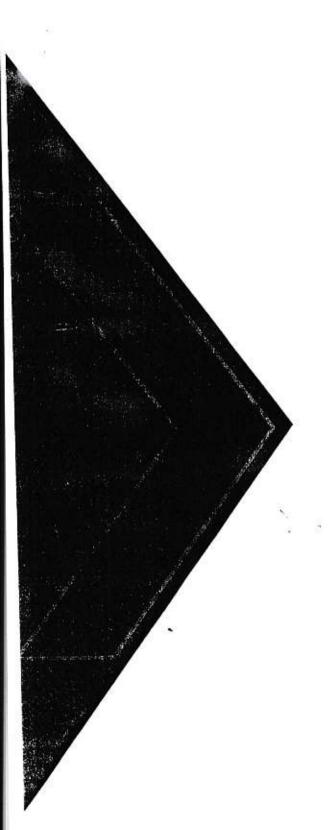


NASIR JAVAID MAQSOOD IMRAN Chartered Accountants



Azee Securities (Private) Limited Financial Statements For the year ended June 30, 2019



DIRECTORS' REPORT

The Directors take pleasure in presenting their report together with the audited financial statement of the Company for the year June 30, 2019. The working results of the company for the said financial year are given as under:

Financial Results:		Rupees
	141	29,423,049
Operating revenue		(89,650,195)
Operating expenses		(60,227,146)
Operating loss		(00,227,1.40)
Other charges		4.090,566
Other income		
Loss before taxation	2	(56,136,580)
		(3,294,804)
Taxation		(59,431,385)
Loss after taxation		(57,431,502)

Review of Business

During the year under review the stock market performance was negative and brokerage income declined due to low turnover.

Dividend:

The Directors do not recommended any dividend during the year due to cash flow requirement during next financial year.

Future Prospects:

The Directors expect future profitability to be increased due to expected strengthening of market in next year after economic revival post IMF programme.

Loss per Share

Loss per share for the year ended 30th June 2019 was Rs.

(6.26)

Auditors:

The auditors of the company Nasir Javaid Magsood Imran Chartered Accountants have retired and offer their services for the ensuing year.

Karachi: Dated

Director

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

	Note	Rupees 2019	Rupees 2018
ASSETS			
NON-CURRENT ASSETS	V6		
Property & equipment	4	6,717,609	7,985,590
Intangible assets	5	3,515,000	3,515,000
Long term investment at fair value through other comprehensive income	6	14,055,522	21,353,582
Long term advances & deposits	7	2,453,000	2,453,000
		26,741,131	35,307,172
CURRENT ASSETS	0.00		
Trade receivables	8	199,237,321	257,444,203
Advances, deposits, pre-payments & other receivables	9	41,324,778	51,169,186
Short term investment	10	72,083,307	134,782,483
Cash & bank balances	11	12,674,673	10,700,687
		325,320,080	454,096,559
TOTAL ASSETS	_	352,061,211	489,403,730
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorized Capital	•		
15,000,000 (2018: 15,000,000) ordinary shares of Rs. 10/- each	-	150,000,000	150,000,000
Issued, subscribed and paid-up capital	12	95,000,000	95,000,000
Reserves	1000	(7,682,087)	59,047,358
Company of Common		87,317,913	154,047,358
LIABILITIES		· ·	
NON-CURRENT LIABILITIES	111007	Park to the formation	
Long term loan	13	11,130,750	8,810,750
CURRENT LIABILITIES	200.00		
Short term borrowings - secured	14	224,783,914	276,852,621
Trade payables	15	15,300,486	27,953,455
Accrued expenses & other liabilities	16	13,528,148	21,739,546
1		253,612,548	326,545,623
CONTINGENCIES AND COMMITMENTS	17	± 400	1941
TOTAL EQUITY AND LIABILITIES		352,061,211	489,403,730
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The annexed motes from 1 to 33 form an integral part of these financial statements







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

	Note	Rupees 2019	Rupees 2018
REVENUE			
Operating revenue Capital gain / (loss) on sale of securities Unrealised loss on remeasurement of investment at fair value - through profit or loss	18	37,682,507 12,104,683 (20,364,141)	45,692,840 (28,526,883) (23,135,650)
	- 5	29,423,049	(5,969,693)
Administrative expenses Finance cost	19 20	(58,545,616) (31,104,580)	(81,611,298) (23,589,734)
Operating loss		(89,650,195)	(105,201,032)
Other income	21	(60,227,146) 4,090,566	(111,170,724) 6,782,464
oss before taxation	•	(56,136,580)	(104,388,260)
axation coss after taxation	22	(3,294,804)	(5,407,410)
oss after taxation	9 -7	(59,431,385)	(109,795,670)
oss per share - basic	23 _	(6.26)	(11.56)

The unnexed notes from 1 to 33 form an integral part of these financial statements

Chief Executive

Director



AZEE SECURITIES (PRIVATE) LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2019

	Note	Rupees 2019	Rupees 2018
Loss after taxation		(59,431,385)	(109,795,670)
Other comprehensive income Loss on remeasurement of investment at fair value - through other comprehensive income		(7,298,060)	(14,592,661)
Total comprehensive loss for the year		(66,729,445)	(124,388,331

The annexed notes from 1 to 33 form an integral part of these financial statements.

Chief Executive

Dee/

Director

