

MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
 CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
 AS AT DECEMBER 31, 2017

		(Un-audited) December 31, 2017	(Audited) June 30, 2017
	Note	----- (Rupees) -----	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized			
5,500,000 (30 June, 2017 : 5,500,000) ordinary shares of Rs. 10/- each		<u>55,000,000</u>	<u>55,000,000</u>
Issued, subscribed and paid-up	6	53,010,000	53,010,000
Unappropriated profits		59,789,203	69,236,290
Deposit against shares		2,000,000	2,000,000
		<u>114,799,203</u>	<u>124,246,290</u>
Current liabilities			
Other payables	7	6,040,800	11,883,706
Provision for taxation		508,130	-
Contingencies and commitments			
	8	-	-
TOTAL EQUITY AND LIABILITIES		<u>121,348,133</u>	<u>136,129,996</u>
ASSETS			
Non-current assets			
Property and equipments	9	5,154,040	235,355
Intangible asset	10	9,926,170	9,926,170
Long term investment	11	35,906,147	41,163,833
Long term deposits	12	600,000	600,000
		51,586,357	51,925,358
Current assets			
Short term investments	13	42,353,886	26,542,364
Trade debtors		8,430,417	5,984,571
Deposits and other receivable		4,557,834	26,899,897
Advance tax - net		4,725,992	3,286,958
Cash and bank balances	14	9,693,647	21,490,848
		69,761,776	84,204,638
TOTAL ASSETS		<u>121,348,133</u>	<u>136,129,996</u>

The annexed notes form an integral part of the condensed interim financial information.


 Chief Executive




 Director

MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Note	December 31, 2017 ----- (Rupees) -----	December 31, 2016 -----
Operating revenue	15	1,843,480	5,816,903
Administrative and operating expenses	16	(3,677,588)	(3,497,558)
Operating loss		(1,834,108)	2,319,345
Finance cost	17	(611)	(757)
Other income	18	1,697,374	261,581
Unrealized (loss) / gain on investments at fair value through profit or loss - held-for-trading		(4,052,056)	-
(Loss)/Profit before taxation		(4,189,401)	2,580,169
Taxation: Current		-	-
(Loss)/Profit after taxation		(4,189,401)	2,580,169
(Loss)/Earnings per share - basic and diluted		(0.79)	0.49

The annexed notes form an integral part of the condensed interim financial information.

Muhammad Tariq

Chief Executive



M. Tariq

Director

MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

		December 31, 2017	December 31, 2016
		----- (Rupees) -----	
Profit after taxation for the period		(4,189,401)	2,580,169
Unrealized (loss) on investments available for sale	11	(5,257,686)	-
Total comprehensive income for the period		<u>(9,447,087)</u>	<u>2,580,169</u>

The annexed notes form an integral part of the condensed interim financial information.



Chief Executive




Director

**MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
 CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Note	December 31, 2017	December 31, 2016
----- (Rupees) -----			
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss)/Profit before taxation		(4,189,401)	2,580,169
Adjustments for :			
Unrealized loss on short term investment		4,052,056	-
Finance cost		611	757
		<u>4,052,667</u>	<u>757</u>
Operating profit before working capital changes		(136,734)	2,580,926
Change in Working Capital			
(Increase)/Decrease in Current Assets			
Deposits and other receivable		22,342,063	(974,841)
Trade debtors		(2,445,846)	451,157
Increase/(Decrease) in Current Liabilities			
Trade and other payable		(5,334,776)	640,818
		<u>14,561,441</u>	<u>117,134</u>
Cash generated from operations		14,424,707	2,698,060
Financial charges paid		(611)	(757)
Tax paid		(1,439,035)	(194,931)
Net cash generated from/(used in) operating activities		<u>12,985,061</u>	<u>2,502,372</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(4,918,685)	(24,000)
Purchase of investment		(21,765,204)	-
Investment disposed off during the year		1,901,627	
Net cash (used in)/generated from investing activities		<u>(24,782,262)</u>	<u>(24,000)</u>
Net (Decrease)/Increase in cash and cash equivalents		(11,797,201)	2,478,372
Cash and cash equivalents at the beginning		21,490,848	12,083,996
Cash and cash equivalents at the end of the year		<u><u>9,693,647</u></u>	<u><u>14,562,368</u></u>

The annexed notes form an integral part of the condensed interim financial information.

Chief Executive

Muhammad Tariq



Director

Muhammad Tariq

MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Issued, subscribed & paid- up capital	Unappropriated profits	re- measurement of 'available for sale'	Total
	----- (Rupees) -----			
Balance as at 30 June 2016	53,010,000	2,019,327	-	55,029,327
Total comprehensive income for the half year ended December 31, 2016	-	2,580,169	-	2,580,169
Balance as at December 31, 2016	53,010,000	4,599,496	-	57,609,496
Balance as at 30 June 2017	53,010,000	44,101,991	25,134,299	122,246,290
Total comprehensive loss for the half year ended December 31, 2017		(9,447,087)		(9,447,087)
Balance as at December 31, 2017	53,010,000	34,654,904	25,134,299	112,799,203

The annexed notes form an integral part of the condensed interim financial information.


 Chief Executive




 Director

MUHAMMAD TARIQ MOTI SECURITIES (PRIVATE) LIMITED
NOTES TO UN-AUDITED CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Muhammad Tariq Moti Securities (Private) Limited (the Company) was incorporated in Pakistan on April 9, 2013 as a Private Limited Company under the companies ordinance, 1984.

The Company is a Trading Right Entitlement Certificate Holder of the Pakistan Stock Exchange Limited. The Company is principally engaged in the business of Stock brokerage and investment. The registered office of the company is situated at the 1st Floor, suite # 36, Pakistan Stock Exchange Building, I.I. Chundrigar Road, Karachi.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statement of the Company for the half year ended December 31, 2017 have been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" and provision and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

These condensed interim financial statements comprise of the balance sheet as at December 31, 2017 and profit and loss account, statement of comprehensive income, statement of changes in equity and cash flow statement for the half year ended December 31, 2017 which have been subjected to review but not audit.

The comparative balance sheet presented in these condensed interim financial statements as at June 30, 2017 has been extracted from the audited financial statements of the company for the year ended June 30, 2017, whereas the comparative profit and loss account, statement of comprehensive income, statement of changes in equity and the cash flow statement for the half year ended December 31, 2016 which have been subjected to review but not audit.

These condensed interim financial statements have been prepared under the accrual basis of accounting except for cash flow statement.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2017.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards require management to make estimates, assumptions and use of judgements that affect the application of policies and reported amounts of assets and liabilities, income and expense. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised prospectively commencing from the period of revision.

The significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty are consistent with those applied in the preparation of the audited annual financial statements of the Company for the year ended June 30, 2017.

5. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2017.

				(Un-audited) December 31, 2017	(Audited) June 30, 2017
				----- (Rupees) -----	
6.	SHARE CAPITAL	<i>Note</i>			
	December 31, 2017	June 30, 2017			
	(Number of shares)				
	5,000,000	5,000,000	Consideration other than cash	50,000,000	50,000,000
	301,000	301,000	Consideration in cash	3,010,000	3,010,000
	5,301,000	5,301,000		53,010,000	53,010,000
7.	OTHER PAYABLES				
	Trade payables			5,410,396	11,325,000
	Accrued expenses			243,432	246,792
	Other liabilities			386,972	311,914
				6,040,800	11,883,706

8. CONTINGENCIES AND COMMITMENTS

-----DECEMBER 2017-----

There are no contingencies and commitments as at December 31, 2017 (June 30, 2016: Nil).

9.	PROPERTY AND EQUIPMENTS								
	Particulars	Cost at July 1, 2017	Addition/ Transfer	Cost at December 30, 2017	Accumulated depreciation at July 1, 2017	Depreciation for the period	Accumulated depreciation at December 30, 2017	Book value at December 30, 2017	Annual rate of depreciation %
	Office equipment	126,525	23,000	149,525	30,851	-	30,851	118,674	15%
	Computer and accessories	184,300	35,200	219,500	44,619	-	44,619	174,881	30%
	Office premises	-	4,860,485	4,860,485	-	-	-	4,860,485	0%
	December 30, 2017	310,825	4,918,685	5,229,510	75,470	-	75,470	5,154,040	

		(Un-audited) December 31, 2017	(Audited) June 30, 2017
	<i>Note</i>	----- (Rupees) -----	
10. INTANGIBLE ASSETS			
Trading Right Entitlement Certificate	10.1	9,926,170	9,926,170
		<u>9,926,170</u>	<u>9,926,170</u>
10.1	These represent Trading Right Entitlement Certificate (TREC) received from Pakistan Stock Exchange Limited (PSX) in accordance with the requirements of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 (The Act). For details refer note 10.1.1		
10.1.1	Movement in Trading Right Entitlement Certificate (TREC)		
Opening	Note	9,926,170	9,926,170
Impairment		-	-
Closing	10.1.2	<u>9,926,170</u>	<u>9,926,170</u>
11. LONG TERM INVESTMENT			
<i>Available-for-sale</i>			
Shares in Pakistan Stock Exchange Limited		<u>35,906,147</u>	<u>41,163,833</u>
Carring value		41,163,833	40,073,830
Market value		35,906,147	41,163,833
Unrealized (loss) on re-measurement of investment		<u>(5,257,686)</u>	<u>1,090,003</u>
12. LONG TERM DEPOSITS			
National Clearing Company of Pakistan Limited		300,000	300,000
Pakistan Stock Exchange Limited		200,000	200,000
Central Depository Company		100,000	100,000
		<u>600,000</u>	<u>600,000</u>
13. SHORT TERM INVESTMENTS			
Invetments at fair value through profit or loss-held-for-trading	13.1	<u>42,353,886</u>	<u>26,542,364</u>
13.1	This represents investment in shares of companies listed at Pakistan Stock Exchange Limited.		
14. CASH AND BANK BALANCES			
Cash at banks - in current accounts		4,283,251	10,165,248
- in deposit accounts		5,410,396	11,325,600
		<u>9,693,647</u>	<u>21,490,848</u>
		<u>9,693,647</u>	<u>21,490,848</u>

(Un-audited)
December 31,
2016
----- (Rupees) -----

Note

15. OPERATING REVENUE

Commission income	1,843,215	5,815,407
IPO commission	265	1,496
	<u>1,843,480</u>	<u>5,816,903</u>

16. ADMINISTRATIVE AND OPERATING EXPENSES

Directors remuneration	1,610,000	1,470,000
Staff salaries	1,106,000	940,000
KSE Charges	189,051	102,342
NCCPL charges	58,076	302,286
CDC charges	172,304	134,236
SECP charges	12,423	37,670
Brokers' association fee	-	25,000
Utilities	79,940	71,330
Printing and stationery	-	23,770
Computer maintenance	119,500	21,580
Audit fee	-	130,515
Legal & Professional	99,244	100,300
Vehicle running and maintenance	115,640	78,229
Miscellaneous	115,410	60,300
	<u>3,677,588</u>	<u>3,497,558</u>

17. FINANCE COST'

Bank charges	<u>611</u>	<u>757</u>
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18. OTHER INCOME

Gain/ (loss) on sale of shares	-	-
Dividend income	1,661,150	200,369
CDC transaction fee	36,224	61,212
	<u>1,697,374</u>	<u>261,581</u>

19. EARNINGS PER SHARE

(Loss)/Profit for the six months period ended	<u>(4,189,401)</u>	<u>2,580,169</u>
Weighted average number of shares outstanding	<u>5,301,000</u>	<u>5,301,000</u>
(Loss)/Profit Earnings per share - basic and diluted	<u>(0.79)</u>	<u>0.49</u>

20. NUMBER OF EMPLOYEES

Number of employees as at December 31, 2017 were 6 (December 31, 2016 : 2)

21. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on _____ by the Board of Directors of the Company.


Chief Executive




Director