

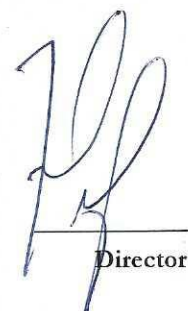
**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**  
**Un-Audited Statement of Financial Position**  
**As at 31 December 2020**

		Dec-20	Jun-20
	Note	Rupees	Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	4,311,719	4,389,666
Intangible assets	6	5,000,000	5,000,000
Long term investments	7	19,605,539	19,605,539
Long term deposits	8	400,000	400,000
		<b>29,317,258</b>	<b>29,395,205</b>
<b>Current assets</b>			
Trade debts - net	9	7,719,473	9,136,337
Loans and advances	10	680,011	702,601
Deposits, prepayments and other receivables	11	10,266,943	2,093,593
Income tax refundable	12	692,071	510,663
Short term investments	13	14,087,444	11,626,361
Cash and bank balances	14	21,663,823	8,030,417
		<b>55,109,765</b>	<b>32,099,972</b>
		<b>84,427,022</b>	<b>61,495,177</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital	15	60,000,000	60,000,000
Unappropriated profit		(25,089,992)	(30,613,035)
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI		22,662,754	22,662,754
<b>Total equity</b>		<b>57,572,762</b>	<b>52,049,719</b>
<b>Current liabilities</b>			
Trade and other payables	16	23,233,611	9,445,458
Short-term borrowings	17	-	-
Provision for taxation	18	3,620,649	-
		26,854,260	9,445,458
<b>Contingencies and commitments</b>	19	-	-
		<b>84,427,022</b>	<b>61,495,177</b>

The annexed notes from 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer



  
Director

**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**

**Un-Audited Income Statement**

**For the Period ended December 31, 2020**

		Dec-20	Jun-20
	<i>Note</i>	Rupees	Rupees
Operating revenue	20	3,624,280	4,249,735
Gain/(loss) on sale of short term investments			(326,543)
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL		2,465,300	(971,333)
		<u>6,089,580</u>	<u>2,951,859</u>
Operating and administrative expenses	21	(5,061,241)	(16,187,238)
<b>Operating profit / (loss)</b>		<b>1,028,339</b>	<b>(13,235,379)</b>
Financial charges	22	(14,647)	(70,770)
Other income and losses	23	8,130,000	7,453,890
<b>Profit / (loss) before taxation</b>		<b>9,143,692</b>	<b>(5,852,259)</b>
Taxation	24	3,620,649	1,082,038
<b>Profit/(loss) for the year</b>		<b><u>5,523,043</u></b>	<b><u>(6,934,297)</u></b>
<b>Earnings/(loss) per share - basic</b>	25	<b>0.92</b>	<b>(1.16)</b>

*The annexed notes from 1 to 26 form an integral part of these financial statements.*

  
 Chief Executive Officer



  
 Director

# DOSSLANI'S SECURITIES (PRIVATE) LIMITED

## Un-Audited Statement of Cash Flows

For the Period ended December 31, 2020

	Note	Dec-20 Rupees	Jun-20 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		9,143,692	(5,852,259)
<b>Adjustments:</b>			
Depreciation		77,947	171,616
Provision for doubtful debts		(2,358,958)	(7,432,880)
Realized loss / (gain) on sale of short-term investments		-	326,543
Impairment loss on intangible asset		-	-
Unrealized loss / (gain) on short-term investments		2,465,300	971,333
Dividend income		(1,210,514)	(1,502,022)
Interest expense		-	36,989
		<u>(1,026,224)</u>	<u>(7,428,421)</u>
<b>Operating profit before working capital changes (Increase)/decrease in current assets</b>		<b>8,117,468</b>	<b>(13,280,680)</b>
Trade debts - net		(942,094)	5,901,170
Loans and advances		22,590	(293,500)
Deposits, prepayments and other receivables		(8,744,632)	5,712,664
<b>Increase/(decrease) in current liabilities</b>			
Trade and other payables		13,788,153	3,926,683
		<u>4,124,017</u>	<u>15,247,017</u>
<b>Cash generated from / (used in) operations</b>		<b>12,241,484</b>	<b>1,966,337</b>
Proceeds from net sales of / (acquisition of) short-term investments		-	1,059,220
Interest paid		-	(36,989)
Dividends received		1,210,514	1,502,022
Taxes paid		181,408	(203,652)
		<u>1,391,922</u>	<u>2,320,601</u>
<b>Net cash from operating activities</b>		<b>13,633,406</b>	<b>4,286,938</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Change in long-term deposits		-	366,771
Acquisition of fixed assets		-	(30,500)
Sale proceeds from sale of fixed assets		-	-
<b>Net cash generated from / (used in) investing activities</b>		<b>-</b>	<b>336,271</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of loan		-	(791,902)
<b>Net cash generated from / (used in) financing activities</b>		<b>-</b>	<b>(791,902)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>13,633,406</b>	<b>3,831,307</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>8,030,417</b>	<b>4,199,110</b>
<b>Cash and cash equivalents at the end of the year</b>	14	<b>21,663,823</b>	<b>8,030,417</b>

The annexed notes from 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer



  
Director



**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**  
**Un-Audited Statement of Changes in Equity**  
**For the Period ended December 31, 2020**

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re- measurement of investments measured at FVOCI	Total
	.....Rupees.....			
Balance as at July 01, 2019	60,000,000	(23,678,738)	22,215,448	58,536,710
<b>Total comprehensive income for the year</b>				
Loss for the year	-	(6,934,297)	-	(6,934,297)
Other comprehensive income/(loss)	-	-	447,306	447,306
	-	(6,934,297)	447,306	(6,486,991)
Balance as at June 30, 2020	60,000,000	(30,613,035)	22,662,754	52,049,719
<b>Total comprehensive income for the year</b>				
Loss for the year		5,523,043		5,523,043
Other comprehensive income/(loss)			-	-
	-	5,523,043	-	5,523,043
Balance as at June 30, 2020	60,000,000	(25,089,992)	22,662,754	57,572,762

The annexed notes from 1 to 38 form an integral part of these financial statements.

  
 Chief Executive Officer



  
 Director

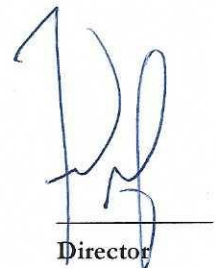
**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**  
**Statement of Comprehensive Income**  
**For the Period ended December 31, 2020**

	<i>Note</i>	Dec-20 Rupees	Jun-20 Rupees
Profit/(loss) for the year		5,523,043	(6,934,297)
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Unrealized gain / (loss) during the period in the market value of investments measured at FVOCI			447,306
<b>Total comprehensive income/(loss) for the year</b>		<u>5,523,043</u>	<u>(6,486,991)</u>

*The annexed notes from 1 to 26 form an integral part of these financial statements.*

  
 Chief Executive Officer



  
 Director

**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**  
**Notes to the Financial Statements**  
**For the Period ended December 31, 2020**

**5 PROPERTY AND EQUIPMENT**

Assets	December-2020						Net book value as at 31 Dec 2020	Rate of depreciation %age
	Cost		Accumulated Depreciation		As at Dec 2020	As at Dec 2020		
	As at 1 July 2020	Additions	Deletions	As at Dec 2020				
Rupees								
Land	3,000,000	-	-	3,000,000	-	-	3,000,000	
Building	5,000,439	-	-	5,000,439	53,793	-	1,022,075	10%
Furniture and fixtures	1,286,811	-	-	1,286,811	12,821	-	158,129	15%
Computers	827,269	-	-	827,269	1,238	-	7,016	30%
Mobiles	284,025	-	-	284,025	1,238	-	15,266	15%
Vehicles	3,321,528	-	-	3,321,528	8,857	-	109,232	15%
	<b>13,720,072</b>	<b>-</b>	<b>-</b>	<b>13,720,072</b>	<b>77,947</b>	<b>-</b>	<b>4,311,719</b>	

Assets	June-2020						Net book value as at 30 June 2020	Rate of depreciation %age
	Cost		Accumulated Depreciation		As at 30 June 2020	As at 30 June 2020		
	As at 1 July 2019	Additions	Deletions	As at 30 June 2020				
Rupees								
Land	3,000,000	-	-	3,000,000	-	-	3,000,000	
Building	5,000,439	-	-	5,000,439	119,541	-	1,075,869	10%
Furniture and fixtures	1,256,311	30,500	-	1,286,811	24,785	-	170,950	15%
Computers	827,269	-	-	827,269	3,538	-	8,254	30%
Mobiles	284,025	-	-	284,025	2,913	-	16,504	15%
Vehicles	3,321,528	-	-	3,321,528	20,839	-	118,089	15%
	<b>13,689,572</b>	<b>30,500</b>	<b>-</b>	<b>13,720,072</b>	<b>171,616</b>	<b>-</b>	<b>4,389,666</b>	

## 6 INTANGIBLE ASSETS

	Note	Dec-20 Rupees	Jun-20 Rupees
Trading Rights Entitlement Certificate ("TREC")	6.1	2,500,000	2,500,000
Pakistan Mercantile Exchange Limited		2,500,000	2,500,000
		<u>5,000,000</u>	<u>5,000,000</u>
<b>Impairment</b>		-	-
		<u>5,000,000</u>	<u>5,000,000</u>

- 6.1 Pursuant to the Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012, stock exchanges operating as guarantee limited companies were converted to public limited companies. Ownership rights in exchanges were segregated from the right to trade on an exchange. As a result of such demutualization and corporatization, the Company received shares of the relevant exchange and a Trading Rights Entitlement Certificate ("TREC") against its membership card. These have been carried at cost less impairment losses.

The TREC has been recorded as an indefinite-life intangible asset pursuant to the provisions and requirements of IAS 38. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of the Pakistan Stock Exchange Limited ("PSX") post-mutualization was used as the initial value of the intangible. The TREC, which has been pledged with the PSX to meet Base Minimum Capital ("BMC") requirements, is assessed for impairment in accordance with relevant approved accounting standards.

## 7 LONG-TERM INVESTMENTS

### Investments at fair value through OCI

LSE Financial Services Limited (unquoted) - at fair value	7.1	19,605,539	19,158,233
Adjustment for remeasurement to fair value			447,306
		<u>19,605,539</u>	<u>19,605,539</u>

- 7.1 As a result of the demutualization and corporatization of stock exchanges as detailed in note 6.1, the Company received 843,975 shares of LSE Financial Services Limited. Of these, 60% (506,385 shares) were held in a separate Central Depository Company Limited ("CDC") sub-account, blocked until they are sold to strategic investors, financial institutions and/or the general public. The remaining shares (40% of total, or 337,590 shares) were allotted to the Company.

These shares are neither listed on any exchange nor are they actively traded. As a result, fair value has been estimated by reference to the latest break-up or net asset value per share of these shares notified by LSE Financial Services Limited (PKR 23.23 / per share as at June 30, 2020, compared to PKR 22.70 / per share as at June 30, 2019). Remeasurement to fair value resulted in a gain of PKR: 447,306 in the present year.

## 8 LONG-TERM DEPOSITS

Security deposits		400,000	400,000
Other deposits		-	-
		<u>400,000</u>	<u>400,000</u>

## 9 TRADE DEBTS

Considered good	9.1	7,719,473	9,136,340
Considered doubtful		2,358,958	2,358,958
		<u>10,078,431</u>	<u>11,495,298</u>
Less: Provision for doubtful debts	9.2	2,358,958	2,358,958
		<u>7,719,473</u>	<u>9,136,340</u>

- 9.1 The Company holds client-owned securities with a total fair value of PKR 146,042,200 (2019: PKR 147,773,715) as collateral against trade debts. Refer to note 4.5.2 for details around the Company's methodology for computing estimated credit losses under the expected loss model under IFRS 9.

Trade debts do not include related party receivables.



9.2 Movement in provision against trade debts is as under:

Note	Dec-20 Rupees	Jun-20 Rupees
	2,358,958	9,791,838
		(7,432,880)
	<u>2,358,958</u>	<u>2,358,958</u>
	-	-
	<u>2,358,958</u>	<u>2,358,958</u>

Opening balance (as at July 1)

Charged to profit and loss during the year

Amounts written off during the year

Closing balance (as at June 30)

## 10 LOANS AND ADVANCES

Staff advances - unsecured

680,011	702,601
<u>680,011</u>	<u>702,601</u>

## 11 TRADE DEPOSITS, SHORT-TERM PREPAYMENTS & OTHER RECEIVABLES

Margin Deposit

Receivable from NCSS

Other receivables

400,000	400,000
2,175,192	1,693,593
7,691,751	-
<u>10,266,943</u>	<u>2,093,593</u>

Other receivables

Provision For Doubtful Debts

Balance

-	7,927,725
-	(7,927,725)
<u>-</u>	<u>-</u>

## 12 INCOME TAX REFUNDABLE

Opening balance (as at July 1)

Add: Current year additions

Less: Adjustment against previous year provision for taxation

Adjustment against current year provision for taxation

Balance at the end of the year

510,663	1,521,103
181,408	203,652
<u>692,071</u>	<u>1,724,755</u>
-	(132,054)
-	(1,082,038)
<u>692,071</u>	<u>510,663</u>

## 13 SHORT TERM INVESTMENTS

### Investments at fair value through profit or loss

Investments in listed securities

Gain / (Loss) on remeasurement

Investments in listed securities

11,622,144	12,924,237
2,465,300	(1,297,876)
<u>14,087,444</u>	<u>11,626,361</u>

## 14 CASH AND BANK BALANCES

Cash in hand

Cash at bank

Current Account

Saving Accounts

14.1

25,276	22,768
21,638,546	8,007,649
<u>21,663,823</u>	<u>8,030,417</u>



	Note	Dec-20 Rupees	Jun-20 Rupees
14.1 Cash at bank			
Proprietary Accounts		1,164,922	10,616
Clients Account		20,473,624	4,165,590
		<u>21,638,546</u>	<u>4,198,974</u>

#### 15 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

15.1 Authorized capital			
10,000,000 (2019: 10,000,000) ordinary shares of PKR 10 each.		<u>100,000,000</u>	<u>100,000,000</u>
15.2 Issued, subscribed and paid-up share capital			
6,000,000 (2019: 6,000,000) ordinary shares of PKR 10/- each, issued for cash		60,000,000	60,000,000
		<u>60,000,000</u>	<u>60,000,000</u>

#### 15.3 Shareholders holding 5% or more of total shareholding

	Number of Shares		Percentage	
	Dec-20	Jun-20	Dec-20	Jun-20
Muhammad Asif Dossani		4,200,000		70%
Umair Butt		1,500,000		25%
Attiya Butt		300,000		5%

#### 16 TRADE AND OTHER PAYABLES

Trade creditors	16.1	22,587,699	8,763,892
Worker welfare fund-Punjab		-	-
Accrued and other liabilities		645,912	681,566
		<u>23,233,611</u>	<u>9,445,458</u>

16.1 This includes PKR Nil (2019: PKR Nil) due to related parties.

#### 17 SHORT-TERM BORROWINGS

From:			
Banking companies - secured	17.1	-	791,902
		<u>-</u>	<u>791,902</u>

17.1 This represents a revolving facility from Bank Al Habib. The facility, obtained to meet short-term working capital needs, is at a mark-up rate of 3-month KIBOR plus 1.5% per annum. The facility is secured against pledged shares (note 15) and personal guarantees of the Company's directors. During the period outstanding balance of Rs. 791,902 is settled by the company.

#### 18 PROVISION FOR TAXATION

Balance at the beginning of the year		-	132,054
Add: Current Year Provision		3,620,649	1,082,038
		<u>3,620,649</u>	<u>1,214,092</u>
Less: Adjustment against previous year advance tax			(132,054)
Adjustment against current year advance tax			(1,082,038)
Balance at the end of the year		<u>3,620,649</u>	<u>-</u>

#### 19 CONTINGENCIES AND COMMITMENTS

19.1 There are no contingencies or commitments of the Company as at June 30, 2020 (2019: Nil).

**20 OPERATING REVENUE**

	Note	Dec-20 Rupees	Jun-20 Rupees
Brokerage income		2,413,766	2,747,713
Dividend income		1,210,514	1,502,022
		<u>3,624,280</u>	<u>4,249,735</u>

**21 OPERATING & ADMINISTRATIVE EXPENSES**

Staff salaries, allowances and other benefits		3,388,855	5,336,365
Printing and stationery		45,820	67,187
Charity and donations		3,900	1,700
Postage and telephone		163,970	293,047
Fee and subscription		-	-
Electricity charges		212,173	431,382
Entertainment		157,455	252,477
Travelling and conveyance		219,310	21,660
Legal and professional charges		1,425	70,000
Repair and maintenance		290,703	519,567
Charge for allowance for credit losses/Provision For Doubtful Other Receivable		-	-
NCCPL and CDC charges		372,754	602,652
Newspapers and periodicals		-	-
Branch office expense		-	-
Miscellaneous expense		126,928	241,860
Auditor's remuneration	21.1	-	250,000
Worker welfare fund-Punjab		-	-
Depreciation	5	77,947	171,616
		<u>5,061,241</u>	<u>8,259,513</u>
<b>21.1. Auditor's remuneration</b>			
Statutory audit		-	250,000
Certifications and other charges		-	-
		<u>-</u>	<u>250,000</u>

**22 FINANCIAL CHARGES**

Mark-up on interest-bearing loans		11,215	36,989
Bank and other charges		3,432	33,781
		<u>14,647</u>	<u>70,770</u>

**23 OTHER INCOME / LOSSES**

<b>Income from non-financial assets/liabilities</b>			
Reversal of provision of Doubtfull trade receivables		-	7,432,880
Other Income		8,130,000	21,010
		<u>8,130,000</u>	<u>7,453,890</u>

**24 TAXATION**

Current tax expense / (income)			
for the year		3,620,649	1,082,038
prior years		-	-
		<u>3,620,649</u>	<u>1,082,038</u>

The tax provision made in the financial statements is considered sufficient.

**25. EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing profit after tax for the year by the weighted average number of shares outstanding during the period, as follows:

Note	Dec-20 Rupees	Jun-20 Rupees
Profit / (loss) after taxation, attributable to ordinary shareholders	5,523,043	(6,934,297)
Weighted average number of ordinary shares in issue during the year	6,000,000	6,000,000
Earnings per share	0.92	(1.16)

No figure for diluted earnings per share has been presented as the Company has not issued any dilutive instruments carrying options which would have an impact on earnings per share when exercised.

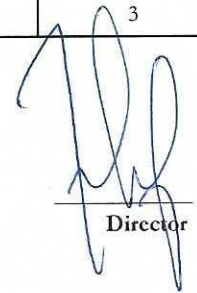
**26. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES**

The aggregate amounts charged in the financial statements for remuneration, including benefits, to the chief executive, directors and executives of the Company as per the terms of their employment are as follows:

31-Dec		Jun-20	
Remuneration	# of persons	Remuneration	# of persons
Chief Executive Officer Nil	1	Nil	1
Directors Nil	3	Nil	3

  
Chief Executive Officer



  
Director