

H. P. BYRAMJI & CO. (PRIVATE) LIMITED

BALANCE SHEET

AS AT DECEMBER 31, 2018

| EQUITY AND LIABILITIES  | NOTE | RUPEES             |
|---|------|--------------------|
| SHARE CAPITAL AND RESERVES  |      |                    |
| Authorized Capital<br>2,000,000 Ordinary Shares of Rs. 100/- each | 1    | <u>200,000,000</u> |
| Issued, Subscribed & Paid-Up Capital                              | 1.2  | 140,000,000        |
| Accumulated Profit  |      | 54,724,431         |
|   |      | 194,724,431        |
| CURRENT LIABILITIES   |      |                    |
| Trade and other payables  | 2    | 52,503,243         |
| Provision for Income Tax  |      | 225,771            |
|   |      | 52,729,014         |
|   |      | <u>247,453,445</u> |
| ASSETS  |      |                    |
| NON-CURRENT ASSETS  |      |                    |
| Property and Equipment  | 4    | 4,743,509          |
| Intangible Assets   | 5    | 2,500,000          |
| Deposits  | 6    | 12,000,000         |
|   |      | 19,243,509         |
| LONG TERM INVESTMENT  |      |                    |
| PSX SHARES (at Cost)  | 3    | 27,041,680         |
| CURRENT ASSETS  |      |                    |
| Trade Debts   | 7    | 92,329,348         |
| Advances, Deposits and Prepayments                                | 8    | 12,988,805         |
| Cash and Bank Balances  | 9    | 95,850,103         |
|   |      | 201,168,256        |
|   |      | <u>247,453,445</u> |

The annexed notes form an integral part of these financial statements

\_\_\_\_\_  
Chief Executive

\_\_\_\_\_  
Director

H. P. BYRAMJI & CO. (PRIVATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTH ENDED DECEMBER 31, 2018

|  | <u>Note</u> | <u>RUPEES</u>          |
|--|-------------|------------------------|
| Income                                   | 10          | 12,359,989             |
| Less Operating & Administrative Expenses | 11          | 11,581,470             |
|  |             | <hr/>                  |
| Profit before taxation                   |             | 778,519                |
| Taxation                                 |             |                        |
| - Current                                |             | <hr/> 225,771          |
| Net Profit after taxation                |             | 552,748                |
| Add Accumulated Profit from prior years  |             | <hr/> 54,171,683       |
| Unappropriated Profit                    |             | <hr/> <hr/> 54,724,431 |
| Earnings per share                       | 12          | <hr/> <hr/> 0.39       |

The annexed notes form an integral part of these financial statements

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Chief Executive Officer

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Director

# H. P. BYRAMJI & CO. (PRIVATE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2018

|   |   | <u>Rupees</u>      |
|---|---|--------------------|
| 1 | SHARE CAPITAL   |                    |
|   | 1.1 AUTHORIZED CAPITAL  |                    |
|   | 2,000,000 Ordinary shares of Rs. 100/- each   | <u>200,000,000</u> |
|   | 1.2 ISSUED, SUBSCRIBED AND PAID UP CAPITAL  |                    |
|   | 1,250,000 ordinary shares of Rs. 100/- each<br>fully paid in cash                     | 125,000,000        |
|   | 150,000 ordinary shares of Rs. 100/- each issued<br>for consideration other than cash | 15,000,000         |
|   |   | <u>140,000,000</u> |
| 2 | TRADE AND OTHER PAYABLES  |                    |
|   | Trade Creditors   | 48,502,343         |
|   | Payable & Accrued Expenses  | 4,000,900          |
|   |   | <u>52,503,243</u>  |
| 3 | LONG TERM INVESTMENT (at Cost)  |                    |
|   | PSX shares (1,081,194 Shares at Rs 10/- per share)                                    | 3.1 10,811,940     |
|   | PSX shares (821,759 at Rs. 19.75 per share)   | 16,229,740         |
|   |   | <u>27,041,680</u>  |

3.1 These shares are blocked for one year as per the Public Offering Regulations 2017 and have also been pledged with the Pakistan Stock Exchange Limited (PSX) under a Letter of Hypothecation with regard to the Base Minimum Capital requirement of the PSX

#### 4 PROPERTY AND EQUIPMENT

| PARTICULARS         | COST               |                       |                    | Rate % | Dep For the Period | Accumulated Depreciation Dec,31,18 | Written Down Value as at December,31,2018 |
|---------------------|--------------------|-----------------------|--------------------|--------|--------------------|------------------------------------|---|
|                     | As at July 01 2018 | Additions/ (Deletion) | As at Dec 31, 2018 |        |                    |                                    |   |
| Furniture & Fixture | 27,773             | —                     | 27,773             | 15     | 914                | 16,495                             | 11,278                                    |
| Office equipment    | 936,368            | —                     | 936,368            | 15     | 32,140             | 539,972                            | 396,396                                   |
| Computers           | 292,585            | —                     | 292,585            | 30     | 11,428             | 227,823                            | 64,762                                    |
| CAR- 161            | 450,000            | —                     | 450,000            | 15     | 14,600             | 269,924                            | 180,076                                   |
| CAR- 866            | 520,000            | —                     | 520,000            | 15     | 16,872             | 311,914                            | 208,086                                   |
| CAR-717             | 5,800,000          | —                     | 5,800,000          | 15     | 314,288            | 1,923,788                          | 3,876,212                                 |
| Motorbike           | 16,744             | —                     | 16,744             | 15     | 544                | 10,045                             | 6,699                                     |
|                     | 8,043,470          | 0                     | 8,043,470          |        | 390,786            | 3,299,961                          | 4,743,509                                 |

|    |   | <u>Rupees</u>     |
|----|---|-------------------|
| 5  | INTANGIBLE ASSETS   |                   |
|    | PSX- TRE Certificate  | 2,500,000         |
|    |   | <u>2,500,000</u>  |
|    | 5.1 This has been pledged with the Pakisatn Stock Exchange Limited (PSX) under a Letter of Hypothecation with regard to the Base Minimum Capital requirement of the PSX |                   |
| 6  | DEPOSITS  |                   |
|    | NCSS  | 200,000           |
|    | CDC   | 100,000           |
|    | PSX   | 11,700,000        |
|    |   | <u>12,000,000</u> |
| 7  | TRADE DEBTS: Considered good  | <u>92,329,348</u> |
| 8  | ADVANCES, DEPOSITS AND PREPAYMENTS  |                   |
|    | Exposure Deposit with PSX   | 10,500,000        |
|    | Advance Income Tax  | 2,488,805         |
|    |   | <u>12,988,805</u> |
| 9  | CASH AND BANK BALANCES  |                   |
|    | Cash in hand  | 7,200             |
|    | Cash with Banks   |                   |
|    | NIB BANK LIMITED (PROPRIETARY A/C)  | 52,958,402        |
|    | NIB BANK LIMITED (KHAZANA A/C)  | 3,821,494         |
|    | NIB BANK LIMITED (CLIENT'S A/C)   | 38,002,343        |
|    | MCB BANK LIMITED  | 430,326           |
|    | NATIONAL BANK OF PAKISTAN   | 630,338           |
|    |   | <u>95,842,903</u> |
|    |   | <u>95,850,103</u> |
| 10 | INCOME  |                   |
|    | Commission Income   | 8,972,703         |
|    | Dividend Income   | 308,569           |
|    |   |                   |
|    | PLS Profit  | 2,797,909         |
|    | Exposure Intrest Income   | 280,808           |
|    |   | <u>12,359,989</u> |

11 ADMINISTRATIVE & OPERATING EXPENSES

|                         |           |
|-------------------------|-----------|
| Director's Remuneration | 2,400,000 |
| Salaries & Allowances   | 3,086,251 |
| Bank Charges            | 10,934    |
| Car Expenses            | 210,280   |
| Computer Expenses       | 208,597   |

ADMINISTRATIVE & OPERATING EXPENSES Con'td

|                          |                   |
|--------------------------|-------------------|
| Conveyance               | 54,240            |
| Rent                     | 298,430           |
| Electricity Expenses     | 280,420           |
| Entertainment            | 69,555            |
| Audit Expenses           | 10,000            |
| General Expenses         | 399,119           |
| Internet Charges         | 274,801           |
| Motorbike Expenses       | 15,095            |
| Printing Expenses        | 46,175            |
| Professional Fees        | 161,300           |
| Repairs & Maintenance    | 98,720            |
| Commission Expense       | 3,096,199         |
| Service Charges          | 95,629            |
| Telephone Expenses       | 104,082           |
| Insurance Expenses       | 203,577           |
| Air Conditioners Expense | 17,200            |
| Courier Service          | 37,715            |
| Generator Exp            | 12,365            |
| Depreciation             | 390,786           |
|                          | <u>11,581,470</u> |

12 EARNINGS PER SHARE

|   |                  |
|---|------------------|
| Profit after taxation                       | <u>552,748</u>   |
| Number of ordinary shares issued            | <u>1,400,000</u> |
| Earnings per share for the Year (in Rupees) | <u>0.39</u>      |

13 Figures have been rounded off to the nearest Rupee

Chief Executive Officer

Director