

**GULREZ SECURITIES (PVT) LTD**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees (Re-stated)	2014 Rupees (Re-stated)
<b>ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
Property and equipment	5	1,438,596	1,584,896	1,749,170
Capital work in progress	6	1,974,080	1,974,080	1,974,080
Intangible assets	7	8,164,000	8,164,000	8,164,000
Long term investments	8	17,343,686	15,275,948	15,275,948
Long term deposits	9	600,000	830,000	830,000
		29,520,362	27,828,924	27,993,198
<b>CURRENT ASSETS</b>				
Trade debts	10	323,380	72,201	1,966,213
Investment at fair value through profit and loss	11	10,533,051	13,567,925	11,356,465
Loans and advances	12	-	28,000	76,000
Trade deposits, short term prepayments and current account balances with statutory authorities	13	238,494	22,310	22,310
Cash and bank balances	14	26,380,055	17,701,531	11,518,641
		37,474,980	31,391,967	24,939,629
		66,995,342	59,220,890	52,932,827
<b>EQUITY AND LIABILITIES</b>				
<b>SHARE CAPITAL AND RESERVES</b>				
Share capital	15	35,025,000	35,025,000	35,025,000
Accumulated loss		(2,750,447)	1,183,626	(1,734,156)
Fair value adjustment reserve		7,789,889	5,722,151	5,722,151
		40,064,442	41,930,777	39,012,995
<b>NON-CURRENT LIABILITIES</b>				
<b>Deferred liabilities</b>				
Deferred taxation	16	-	100,539	85,527
<b>CURRENT LIABILITIES</b>				
Trade and other payable	17	26,705,405	16,495,685	13,128,402
Short term borrowing	18	-	629,051	629,051
Provision for taxation		225,495	64,838	76,852
		26,930,900	17,189,574	13,834,305
<b>CONTINGENCIES AND COMMITMENTS</b>				
	19	-	-	-
		66,995,342	59,220,890	52,932,827

The annexed notes form an integral part of these financial statements.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

GULREZ SECURITIES (PVT) LTD  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 Rupees	2015 Rupees (Re-stated)	2014 Rupees (Re-stated)
Brokerage and commission	20	2,927,801	4,119,110	5,019,822
Capital gain/ (loss) on investment in listed securities		(750,105)	597	(92,982)
		2,177,696	4,119,707	4,926,840
Direct cost	21	389,801	289,512	647,240
		1,787,895	3,830,195	4,279,600
Operating expenses	22	5,440,955	5,317,587	4,952,105
<b>OPERATING LOSS</b>		(3,653,060)	(1,487,392)	(672,505)
Other operating income/(expenses)	23	(137,350)	4,794,817	2,770,930
Finance cost	24	27,922	24,554	15,426
<b>PROFIT BEFORE TAXATION</b>		(3,818,332)	3,282,870	2,082,998
<b>TAXATION:</b>	25	115,741	365,088	221,982
<b>PROFIT/LOSS FOR THE YEAR</b>		<u>(3,934,073)</u>	<u>2,917,782</u>	<u>1,861,016</u>
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<b>EARNING/LOSS PER SHARE-BASIC AND DILUTED</b>	26	<u>(1.12)</u>	<u>0.83</u>	<u>0.53</u>



CHIEF EXECUTIVE



DIRECTOR