

DARSON SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2019

	(Un-audited)	(Audited)
Note	SEPTEMBER 30, 2019	JUNE 30, 2019
	-----Rupees-----	
NON-CURRENT ASSETS		
Property and equipment	77,989,792	79,269,093
Intangible assets	1 54,254,430	54,052,165
Long-term investments	2 3,846,040	9,055,637
Long-term Deposits	3 1,943,450	3,643,450
	138,033,712	146,020,345
CURRENT ASSETS		
Trade receivable - considered good	37,457,965	38,231,475
Loan and advances	3,411,244	2,346,723
Short term deposits, prepayments and other receivables	4 55,121,098	43,453,977
Short term investments	5 56,358,285	49,766,418
Tax refund due from the government	36,286,511	36,165,037
Cash and bank balances	6 70,156,096	49,196,800
	258,791,199	219,160,430
TOTAL ASSETS	396,824,911	365,180,775
EQUITY AND LIABILITIES		
Authorized Share Capital		
500,000 (June 30, 2019: 500,000) ordinary shares of Rupees 100 each	500,000,000	500,000,000
Issued, subscribed and paid up share capital	200,000,000	200,000,000
Accumulated profit	123,899,815	130,393,416
	323,899,815	330,393,416
CURRENT LIABILITIES		
Trade payables and other payables	72,925,096	34,787,359
CONTINGENCIES AND COMMITMENTS		
	7 -	-
TOTAL EQUITY & LIABILITIES	396,824,911	365,180,775

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

CHIEF EXECUTIVE

DIRECTOR

DARSON SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

		(Un-audited)	(Un-audited)
	Note	SEPTEMBER 30, 2019	SEPTEMBER 30, 2018
-----Rupees-----			
Brokerage income	8	8,511,059	12,599,461
Dividend Income		355,947	94,105
		<u>8,867,006</u>	<u>12,693,566</u>
Less:			
Operating and administrative expenses	9	17,739,224	12,216,137
Finance cost	10	15,112	16,196
		<u>17,754,336</u>	<u>12,232,333</u>
(Loss)/ profit from operations		(8,887,330)	461,233
Other income	11	2,393,726	2,767,489
(Loss)/ profit before taxation		(6,493,604)	3,228,722
Taxation		-	10,945
(Loss)/ profit after taxation		(6,493,604)	3,239,667
(Loss)/ earning per share - basic & diluted	12	(3.25)	1.62

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

CHIEF EXECUTIVE

DIRECTOR

DARSON SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

	(Un-audited) SEPTEMBER 30, 2019	(Un-audited) SEPTEMBER 30, 2018
Note	-----Rupees-----	
(Loss)/ profit after taxation	<u>(6,493,604)</u>	<u>3,239,667</u>
Other comprehensive income	-	-
Total comprehensive (loss)/ profit	<u><u>(6,493,604)</u></u>	<u><u>3,239,667</u></u>

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

CHIEF EXECUTIVE

DIRECTOR

DARSON SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

	Shaer Capital	Unappropriated profit/ (loss)	Total
Balance as at June 30, 2018 (Audited)	200,000,000	156,356,493	356,356,493
Total comprehensive profit for the first quarter ended Sep 30, 2018 (Un-Audited)	-	3,239,667	3,239,667
Balance as at Sep 30, 2018 (Un-Audited)	200,000,000	159,596,160	359,596,160
Total comprehensive loss for the nine months ended June 30, 2019	-	(29,202,744)	(29,202,744)
Balance as at June 30, 2019 (Audited)	200,000,000	130,393,416	330,393,416
Total comprehensive loss for the first quarter ended Sep 30, 2019 (Un-Audited)	-	(6,493,604)	(6,493,604)
Balance as at Sep 30, 2019 (Un-Audited)	200,000,000	123,899,812	323,899,815

DARSON SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM SELECTED NOTES TO THE FINANCIAL STATEMENT
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

	(Unaudited) Sep 30, 2019	(Audited) June 30, 2019
1 INTANGIBLE ASSETS		
Trading Right Entitlement Certificate	2,500,000	2,500,000
Membership - Pakistan Mercantile Exchange Limited (PMEX)	1,000,000	1,000,000
	<u>3,500,000</u>	<u>3,500,000</u>
Rooms	50,552,165	50,552,165
Website and Software	202,265	-
	<u>54,254,430</u>	<u>54,052,165</u>
2 LONG TERM INVESTMENTS		
Investments - at cost		
- LSE Financial Services Limited	3,846,040	3,846,040
Investments - at fair value through profit or loss account		
- Pakistan Stock Exchange Limited	-	5,209,597
	<u>3,846,040</u>	<u>9,055,637</u>
3 LONG TERM DEPOSITS		
Deposit with CDC	200,000	200,000
Deposit with PSX	200,000	200,000
Deposit with NCCPL	1,200,000	1,200,000
Deposit with PMEX	100,000	100,000
Deposit with PSO	243,450	243,450
Deposit with Landlord against property	-	1,700,000
	<u>1,943,450</u>	<u>3,643,450</u>
4 SHORT TERM DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
PMEX clearing deposit	1,092,382	1,517,654
PMEX margin deposit	762,493	762,493
NCCPL	9,337,388	3,079,631
Exposure margin deposit - future	29,318,888	14,550,000
Exposure margin deposit - ready	9,350,000	21,350,000
Prepayments & Other receivables	5,229,177	2,194,199
	<u>55,090,328</u>	<u>43,453,977</u>
5 SHORT TERM INVESTMENTS		
Financial assets at fair value through profit or loss - held for trading:	<u>56,375,562</u>	<u>49,766,418</u>
6 CASH AND BANK BALANCES		
Cash in hand	126,392	294,451
Cash at bank - <i>in current accounts</i>	6.1 70,029,704	48,902,349
	<u>70,156,096</u>	<u>49,196,800</u>
6.1 Cash at bank		
- in house accounts	<u>59,474,198</u>	<u>19,912,808</u>

- at client accounts	<u>10,540,797</u>	<u>27,971,222</u>
- PMEX Account	<u>14,709</u>	<u>1,018,319</u>
	<u>70,029,704</u>	<u>48,902,349</u>

7 CONTINGENCIES AND COMMITMENTS

There are no known contingencies and commitments as at Sep 30, 2019 (June 30, 2019 : NIL).

	(Unaudited) Sep 30, 2019	(Unaudited) Sep 30, 2018
Note	-----Rupees-----	
8 BROKERAGE REVENUE		
Total commission	<u>8,511,059</u>	<u>12,599,461</u>
9 ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries and other benefits	10,835,720	6,381,340
Insurance expenses	94,852	-
CDC and NCCPL charges	313,501	593,581
Clearing house commission	242,759	323,660
Utility expenses	989,162	833,324
Fee and other regulatory charges	50,680	255,730
Computer expenses	789,659	542,548
Legal and professional charges	927,943	1,109,531
Entertainment	960,948	697,654
Rent expense	541,800	19,500
Repair and maintenance	1,308,956	1,012,098
Printing and stationery	401,688	145,381
Communication and postage	109,693	146,453
Traveling and conveyance	80,751	41,320
Miscellaneous charges	50,005	47,213
SECP transaction fee	41,107	66,804
	<u>17,739,224</u>	<u>12,216,137</u>
10 FINANCE COST		
Bank charges	<u>15,112</u>	<u>16,196</u>
11 OTHER OPERATING INCOME		
Transaction fee	450,856	688,806
Other miscellaneous income	1,942,870	2,078,683
	<u>2,393,726</u>	<u>2,767,489</u>
12 LOSS PER SHARE		
There is no dilutive effect on the basic loss per share of the company, which is based on:		
Loss after taxation	<u>(6,493,604)</u>	<u>3,239,667</u>
Weighted average number of ordinary shares	<u>2,000,000</u>	<u>2,000,000</u>
Loss per share	<u>(3.25)</u>	<u>1.62</u>

CHIEF EXECUTIVE

DIRECTOR