

M/S IQBAL USMAN KODVAI SECURITIES (PRIVATE) LIMITED
BALANCE SHEET
AS ON DEC. 31, 2022

		DEC. 31, 2022 Rupees	2022 Rupees
<u>PROPERTY AND ASSETS</u>			
<u>Fixed capital Expenditure</u>			
Fixed assets at cost less depreciation (as per schedule attached)	4	17,031,651	15,398,458
Intangible Assets (TRE)	5	2,500,000	2,500,000
Long term deposits	6	1,500,000	1,500,000
		21,031,651	19,398,458
<u>Current Assets</u>			
Trade receivables	7	44,562,551	42,872,534
Short term investments	8	44,827,169	44,827,050
Advances, deposits, pre-payments & other receivables	9	10,436,712	9,714,064
Cash in hand and Bank	10	37,218,774	95,386,687
		137,045,206	192,800,335
		158,076,856	212,198,793
<u>CAPITAL & LIABILITIES</u>			
<u>Share Capital & Reserves:</u>			
<u>Authorised</u>			
4,000,000 ordinary shares of Rs.10/- each		40,000,000	40,000,000
<u>Issued, Subscribed & Paid-up capital</u>			
4,000,000 ordinary shares of Rs.10/- each	11	40,000,000	40,000,000
Reserves		80,363,880	81,590,336
		120,363,880	121,590,336
<u>Non-Current Liabilities</u>			
Deffered liability - Taxation.		-	-
<u>Current liabilities & Provisions</u>			
Short term borrowings	12	-	-
Trade payables		35,875,871	88,758,724
Accrued expenses & other liabilities	13	1,837,105	1,849,733
		37,712,976	90,608,457
<u>Contingent Liabilities & Commitments</u>			
	14	-	-
		158,076,856	212,198,793



GLOBAL USMAN KODVAI SECURITIES (PRIVATE) LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED DEC. 31, 2022
DEC. 31, 2022**

2022

		Rupees	Rupees
Operating Revenue	15	9,047,170	36,769,721
Capital Gain/(loss) on sale of securities		-	3,953,514
Unrealised (loss)/gain on remeasurement of investment at fair market value- through profit or loss			6,030,089
		9,047,170	46,753,324
Less: Administrative expenses	16		
Directors' remuneration	17.91	1,620,000	4,440,000
Salaries & other benefits.		3,252,000	5,581,700
Rent rates & taxes	1.88	169,800	413,500
Utilities & communication		328,829	631,032
Printing and stationary	0.36	32,900	78,225
Travelling and conveyance		573,110	1,129,130
Postage & courier	0.09	8,050	14,840
Entertainment	1.28	116,175	161,055
Repair & Maintenance	0.63	57,180	228,300
Computer and Software expenses	2.87	260,000	521,540
Vehicle running & maintenance	6.09	551,254	596,748
Agent commission	57.23	5,178,037	16,916,879
Legal & professional fee	1.72	155,520	311,040
Fee & subscription	0.93	84,255	240,265
Auditors' remuneration	1.31	118,800	199,800
Service and transaction charges		299,800	583,263
Donation	-	-	825,000
Depreciation	14.53	1,314,658	2,565,747
Bad Debts Expenses		398	-
Miscellaneous expenses	0.50	45,166	102,982
	156.58	14,165,932	35,541,046
	(56.58)	(5,118,762)	11,212,278
Financial and other charges	17		
Mark-up expenses		419,201	1,192,787
Bank charges		7,967	125,589
WWF		-	-
		427,169	1,318,376
Other Income/Loss	18		
Profit on exposure deposit		197,140	226,429
Profit on saving account		189,923	513,102
Gain on sale of motor vehicle		90,758	83,463
IPO commission		-	313,430
Dividnd Income		4,520,000	-
		4,997,821	1,136,424
Profit / Loss Before Taxation	(6.06)	(548,109)	11,030,326
INCOME TAX			
Current year		-	2,318,806
Prior year		347	18,006
Deffered Tax		-	-
		347	2,336,812
Profit / Loss After Tax	(6.06)	(548,456)	8,693,515


CHIEF EXECUTIVE


DIRECTOR



M/S IQBAL USMAN KODVAVI SECURITIES (PRIVATE) LIMITED
CASHFLOW STATEMENT
FOR THE PERIOD ENDED DEC. 31, 2022

	<u>DEC. 31, 2022</u>	<u>2022</u>
CASH FLOW FROM OPERATING ACTIVITIES.		
(Loss)/Profit before taxation	(548,109)	11,030,326
ADJUSTMENT FOR NON-CASH CHARGES AND OTHER ITEMS:		
Depreciation	1,314,658	2,565,747
Capital loss on sale of securities		(3,953,514)
Unrealised gain on remeasurement of investment at fair value-through other comprehensive income		(6,030,089)
Gain on disposal of motor vehicle	90,758	(83,463)
Finance cost	427,169	1,318,376
	<u>1,832,584</u>	<u>(6,182,943)</u>
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES.	<u>1,284,475</u>	<u>4,847,383</u>
CHANGE IN WORKING CAPITAL		
(INCREASE)/DECREASE IN CURRENT ASSETS:		
Trade receivables	(1,690,017)	(1,293,921)
Advances, deposits, pre-payments & other receivables	(737,007)	20,052,907
Short term investments	(119)	30,031,503
INCREASE/(DECREASE) IN CURRENT LIABILITIES:		
Trade payables	(52,882,853)	24,319,435
Accrued expenses & other liabilities	(12,628)	(4,003,342)
	<u>(55,322,624)</u>	<u>69,106,582</u>
CASH GENERATED FROM / (USED IN) OPERATIONS	<u>(54,038,149)</u>	<u>73,953,965</u>
Taxation (net)	(782,943)	(1,212,456)
Financial charges paid	(427,169)	(1,318,376)
	<u>(1,210,112)</u>	<u>(2,530,832)</u>
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	<u>(55,248,261)</u>	<u>71,423,133</u>
CASH FLOW FROM INVESTING ACTIVITIES.		
Acquisition of property & equipment	(3,757,090)	(9,038,000)
Proceeds from disposal of motor vehicle	900,000	1,500,000
Long Term deposit	-	-
	<u>(2,857,090)</u>	<u>(7,538,000)</u>
CASH FLOW FROM FINANCING ACTIVITIES.		
Long Term Loan (Shareholder/Director)	-	-
Bank Overdraft	-	-
Deffered liability - Taxation.	(62,562)	-
	<u>(62,562)</u>	<u>-</u>
NET (DECREASE) / INCRÉASE IN CASH AND CASH EQUIVALENTS	<u>(58,167,913)</u>	<u>63,885,133</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>95,386,687</u>	<u>31,501,554</u>
	<u>37,218,774</u>	<u>95,386,687</u>



M/S IQBAL USMAN KODVAVI SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DEC. 31, 2022

	Share capital	Unappropriated profit	TOTAL
Balance as on June 30, 2021	40,000,000	72,896,821	112,896,821
Profit/(Loss) for the year, 2022		8,693,515	8,693,515
<u>Unrealised gain on remeasurement of investment at fair value-through other</u>			
Balance as on June 30, 2022	40,000,000	81,590,336	121,590,336
Profit for the period ended Dec. 31, 2022		(1,226,456)	(1,226,456)
Unrealised gain on remeasurement of investment at fair value-through other comprehensive income			
Balance as on Dec. 31, 2022	40,000,000	80,363,880	120,363,880

