

**Financial Statements  
For the Half Year Ended  
June 30, 2019**



**Alfalah Securities (Private) Limited**  
**Condensed Interim Balance Sheet**  
**As at June 30, 2019**

	June 2019 (Unaudited)	December 2018 (Audited)
	----- Rupees -----	
<b>ASSETS</b>		
<u><i>Non-Current assets</i></u>		
Property, plants and equipments	12,890,591	15,271,693
Intangible assets	3,361,299	3,762,196
Long term investment	20,838,389	21,752,072
	37,090,279	40,785,961
<u><i>Current assets</i></u>		
Short term investment - Available for sale	3,900,000	4,071,000
Marketable securities - held for trading	-	7,748,096
Advances and receivables	4,544,495	2,717,064
Deposits, prepayments and other receivables	113,320,853	247,803,187
Trade debts - unsecured - considered good	124,770,439	134,086,424
Taxation	48,092,186	44,789,542
Cash and bank balances	87,175,404	82,791,632
	381,803,377	524,006,945
	<u>418,893,656</u>	<u>564,792,906</u>
<b>REPRESENTED BY</b>		
<u><i>Share capital and reserves</i></u>		
Authorised capital 150,000,000 ordinary shares of Rs. 10 each	<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, subscribed and paid-up capital	400,000,000	250,000,000
Share premium	7,500,000	-
Direct expenses related to right issue	(25,000,000)	-
Unrealized gain on re-measurement of investment	9,795,824	10,709,507
Deficit on revaluation of available for sale securities	(4,575,847)	(4,404,847)
<i>Unappropriated loss</i>	(142,852,285)	(121,906,802)
<b>NET EQUITY</b>	<u>244,867,692</u>	<u>134,397,858</u>
<b>LIABILITIES</b>		
<u><i>Non-Current liabilities</i></u>		
Deferred liability - gratuity	23,943,929	22,636,330
<u><i>Current liabilities</i></u>		
Running finance under mark-up arrangements	27,533,726	279,494,494
Trade payables	115,867,849	118,391,181
Creditors, accrued and other liabilities	6,680,460	9,873,043
	150,082,035	407,758,718
	<u>174,025,964</u>	<u>430,395,048</u>
Contingencies & Commitments		
	<u>418,893,656</u>	<u>564,792,906</u>

The annexed notes form an integral part of the condensed interim financial statements

Chief Executive Officer

Director

**Alfalsh Securities (Private) Limited**  
**Condensed Interim Profit & Loss Account**  
**For the Half Year & 2nd Quarter ended June 30, 2019 (unaudited)**

	Period Ended		2nd Quarter Ended	
	June 2019	June 2018	June 2019	June 2018
	----- Rupees -----			
<b>REVENUE</b>				
Brokerage revenue	54,636,535	61,777,928	26,051,470	28,497,482
Dividend income	-	95,148	-	-
Realized / unrealized Capital (loss) / gain - net	1,103,818	(50,099)	(3,523)	(50,099)
Other income	6,071,634	3,918,440	3,186,852	2,304,713
	<u>61,811,987</u>	<u>65,741,417</u>	<u>29,234,799</u>	<u>30,752,096</u>
Operating and administrative expenses	(78,137,675)	(90,953,511)	(36,027,617)	(47,080,366)
	<u>(16,325,688)</u>	<u>(25,212,094)</u>	<u>(6,792,818)</u>	<u>(16,328,270)</u>
Finance cost	(3,586,980)	(3,470,310)	(1,815,321)	(1,824,051)
	<u>(3,586,980)</u>	<u>(3,470,310)</u>	<u>(1,815,321)</u>	<u>(1,824,051)</u>
<b>(LOSS) / PROFIT BEFORE TAXATION</b>	<b>(19,912,668)</b>	<b>(28,682,404)</b>	<b>(8,608,139)</b>	<b>(18,152,321)</b>
<i>Taxation - Current</i>	(1,032,815)	(10,777,958)	(515,641)	(5,249,067)
<b>(LOSS) / PROFIT AFTER TAXATION</b>	<b>(20,945,483)</b>	<b>(39,460,362)</b>	<b>(9,123,780)</b>	<b>(23,401,388)</b>
<b>LOSS / EARNING PER SHARE - basic &amp; diluted</b>	<b>(0.52)</b>	<b>(1.58)</b>	<b>(0.23)</b>	<b>(0.94)</b>

The annexed notes form an integral part of the condensed interim financial statements.

Chief Executive Officer

Director