

STRONGMAN SECURITIES (PRIVATE) LIMITED

Financial Statements

For the Year Ended 31st December 2019

STRONGMAN SECURITIES (PRIVATE) LIMITED

Statement of Financial Position

As at 31 December, 2019

ASSETS	Note	Dec-19 Rupees	June-2019 Rupees	2018 Rupees
Non-current assets				
Property and equipment	5	309,873	309,873	344,304
Intangible assets	6	6,000,000	6,000,000	6,000,000
Long term investments	7	19,158,233	19,158,233	15,259,068
Long term deposits	8	1,740,060	1,832,500	1,282,500
		27,208,166	27,300,606	22,885,872
Current assets				
Trade debts - net	9	3,195,352	89,787	2,261,855
Loans and advances	10	-	20,000	1,020,000
Advance, deposits and prepayments	11	2,221,047	2,961,265	7,256,649
Income tax refundable	12	967,701	859,221	1,032,477
Short term investments	13	2,112,482	3,590,123	5,574,186
Cash and bank balances	14	3,874,258	1,171,885	7,111,018
		12,370,840	8,692,281	24,256,185
		39,579,006	35,992,887	47,142,057
EQUITY & LIABILITIES				
Share capital and reserves				
Issued, subscribed and paid-up capital	15	26,300,000	26,300,000	25,000,000
Unappropriated profit		(4,454,456)	(3,688,524)	3,777,160
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI		10,718,483	10,718,483	6,819,318
Total equity		32,564,027	33,329,959	35,596,478
Non-current liabilities				
Long-term borrowings	16	-	-	750,000
		-	-	750,000
Current liabilities				
Trade and other payables	17	4,679,659	401,173	5,216,365
Accrued and other liabilities	18	2,288,380	2,214,773	5,085,573
Provision for taxation	19	46,982	46,982	493,641
		7,015,021	2,662,928	10,795,579
Contingencies and commitments	20	-	-	-
		39,579,048	35,992,887	47,142,057

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Mahreen Siddiq
Director

ALONGMAN SECURITIES (PRIVATE) LIMITED

Income Statement

For the year ended December 31, 2019

	Note	Dec-19 Rupees	June-2019 Rupees	2018 Rupees
Operating revenue	21	1,282,409	2,106,355	8,961,708
Gain/(loss) on sale of short term investments			(385,193)	(482,129)
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL			(2,993,651)	3,174,286
		1,282,409	(1,272,489)	11,653,865
Operating and administrative expenses	22	(2,203,539)	(5,439,057)	(7,363,265)
Operating profit / (loss)		(921,130)	(6,711,546)	4,290,600
Financial charges	23	(3,329)	(5,980)	(3,595)
Other income and losses	24	160,527	(701,176)	(1,390,703)
Profit / (loss) before taxation		(763,932)	(7,418,702)	2,896,302
Taxation	25	(2,000)	(46,982)	(493,641)
Profit/(loss) for the year		(765,932)	(7,465,684)	2,402,661
Earnings/(loss) per share - basic	26	0.00	(28.39)	9.61

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Director

IRONGMAN SECURITIES (PRIVATE) LIMITED


Statement of Comprehensive Income

For the year ended December 31, 2019

	Note	2019 Rupees	2018 Rupees
Profit/(loss) for the year		(7,465,684)	2,402,661
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			-
Unrealized gain / (loss) during the period in the market value of investments measured at FVOCI		3,899,165	362,909
Total comprehensive income/(loss) for the year		<u>(3,566,519)</u>	<u>2,765,570</u>

The annexed notes from 1 to 38 form an integral part of these financial statements.


Chief Executive Officer


Director

RONGMAN SECURITIES (PRIVATE) LIMITED

Statement of Cash Flows

For the year ended December 31, 2019

	June-2019	2018
Note	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(7,418,702)	2,896,302
Adjustments:		
Depreciation and impairment	97,093	37,904
Impairment loss on intangible assets	-	1,500,000
Provision for doubtful debts	327,466	2,616
Realized loss / (gain) on sale of short-term investments	385,193	482,129
Unrealized loss / (gain) on short-term investments	2,993,651	(3,174,286)
Interest income	(268,182)	(109,297)
Dividend income	(125,822)	-
	3,409,399	(1,260,934)
Operating profit before working capital changes	(4,009,303)	1,635,368
(Increase)/decrease in current assets		
Trade debts - net	1,844,602	1,432,680
Loans and advances	1,000,000	(1,020,000)
Advance, deposits and prepayments	4,295,384	1,248,399
Increase/(decrease) in current liabilities		
Trade and other payables	(4,815,192)	(23,655)
Accrued and other liabilities	(2,870,800)	1,056,883
	(546,006)	2,694,307
Cash generated from / (used in) operations	(4,555,309)	4,329,675
Proceeds from net sales of / (acquisition of) short-term investments	(1,403,561)	1,936,057
Dividends received	125,822	-
Interest received	268,182	109,297
Taxes paid	(311,605)	-
	(1,321,162)	2,045,354
Net cash from operating activities	(5,876,471)	6,375,029
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(62,662)	(19,000)
Decrease / (increase) in long-term deposits	(550,000)	(350,000)
Net cash generated from / (used in) investing activities	(612,662)	(369,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	1,300,000	-
Proceeds from / (repayment of) long-term borrowings	(750,000)	(3,981,000)
Net cash generated from / (used in) financing activities	550,000	(3,981,000)
Net (decrease)/increase in cash and cash equivalents	(5,939,133)	2,025,029
Cash and cash equivalents at the beginning of the year	7,111,018	5,085,989
Cash and cash equivalents at the end of the year	1,171,885	7,111,018

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The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Director

TRONGMAN SECURITIES (PRIVATE) LIMITED

Statement of Changes in Equity

For the year ended December 31, 2019

	Issued, subscribed and paid-up capital	Unappropri- ated profit/ (loss)	Unrealized surplus / (deficit) on re- measurement of investments measured at FVOCI	Total
Rupees.....			
Balance as at July 1, 2017	25,000,000	1,374,499	6,456,409	32,830,908
	-	-	-	-
Total comprehensive income for the year				
Profit for the year	-	2,402,661	-	2,402,661
Other comprehensive income/(loss)	-	-	362,909	362,909
	-	2,402,661	362,909	2,765,570
Balance as at June 30, 2018	25,000,000	3,777,160	6,819,318	35,596,478
Total comprehensive income for the year				
Issuance of shares	1,300,000			1,300,000
Loss for the year		(7,465,684)	-	(7,465,684)
Other comprehensive income/(loss)	-	-	3,899,165	3,899,165
	1,300,000	(7,465,684)	3,899,165	(2,266,519)
Balance as at June 30, 2019	26,300,000	(3,688,524)	10,718,483	33,329,959
Total comprehensive income for the year				
Issuance of shares				-
Loss for the year		(765,932)	-	(765,932)
Other comprehensive income/(loss)	-	-	-	-
	-	(765,932)	-	(765,932)
Balance as at December 31, 2019	26,300,000	(4,454,456)	10,718,483	32,564,027

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