

**ABA ALI HABIB SECURITIES**  
**(PRIVATE) LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**JUNE 30, 2017**

**ABA ALI HABIB SECURITIES  
(PRIVATE) LIMITED**

A member firm of



**PrimeGlobal**

An Association of  
Independent Accounting Firms

**AUDITORS' REPORT TO THE MEMBERS**

We have audited the annexed balance sheet of **ABA ALI HABIB SECURITIES (PRIVATE) LIMITED** ("the Company") as at June 30, 2017; and the related profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity, together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the repealed Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- (a) in our opinion, proper books of accounts have been kept by the Company as required by the repealed Companies Ordinance, 1984;
- (b) in our opinion:
  - i. the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the repealed Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
  - ii. the expenditure incurred during the year was for the purpose of the Company's business: and
  - iii. the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, the profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity, together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the repealed Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2017 and of the profit, its comprehensive profit, its cash flows and changes in equity for the year then ended; and
- (d) in our opinion, no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVII of 1980)

*Naveed Zafar Ashfaq Jaffery*

Chartered Accountants

Engagement Partner: **Ahsan Elahi Vohra**— FCA

Karachi

Dated: **07 OCT 2017**

*NZAJ*

Other  
Offices

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**ABA ALI HABIB SECURITIES (PRIVATE) LIMITED**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2017**

	Notes	2017 ----- (Rupees) -----	2016 -----
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 20,000,000 (2016: 20,000,000) Ordinary Shares of Rs. 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital	5	200,000,000	200,000,000
Loan from sponsor-Related Party	6	83,500,000	83,500,000
Unappropriated profit		674,082,849	246,661,145
		<b>957,582,849</b>	<b>530,161,145</b>
<b>Current liabilities</b>			
Payable to related party	7	188,677,780	141,585,398
Trade, other payables and accrued expenses	8	378,779,863	55,658,126
Short term borrowings	9	63,814,935	269,920,671
		<u>1,588,855,427</u>	<u>997,325,340</u>
<b>Contingencies and commitments</b>	10	-	-
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	11	431,783	539,730
Intangible assets	12	5,000,000	5,000,000
Deferred taxation		34,049	31,785
Long term investments	13	49,603,583	130,000,000
Long term deposits	14	1,615,000	1,115,000
		<b>56,684,415</b>	<b>136,686,515</b>
<b>Current assets</b>			
Trade debts - considered good	15	25,490,122	49,962,416
Short term investment	16	827,366,171	680,370,712
Short term deposits	17	161,858,124	7,996,061
Advances and other receivables	18	359,726,359	5,689,688
Advance tax - net		88,011,243	70,543,908
Cash and bank balances	19	69,718,993	46,076,040
		<b>1,532,171,012</b>	<b>860,638,825</b>
		<u>1,588,855,427</u>	<u>997,325,340</u>

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

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Chief Executive

  
Director

**ABA ALI HABIB SECURITIES (PRIVATE) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 ----- (Rupees) -----	2016 -----
Operating revenue	20	73,648,332	33,141,951
Capital (loss) \ gain on sale investments		(8,521,228)	8,024,831
Capital gain on investment at fair value through profit or loss		424,958,968	78,439,111
		<u>490,086,072</u>	<u>119,605,893</u>
Administrative and operating expenses	21	(70,225,084)	(52,092,431)
<b>Operating profit</b>		<u><b>419,860,988</b></u>	<u><b>67,513,462</b></u>
Other income	22	38,348,000	22,724,414
		<u>458,208,988</u>	<u>90,237,876</u>
Finance cost	23	(15,966,018)	(6,527,357)
<b>Profit before taxation</b>		<u><b>442,242,970</b></u>	<u><b>83,710,519</b></u>
Provision for taxation	24	(3,985,304)	(3,980,012)
<b>Profit after taxation for the year</b>		<u><u><b>438,257,666</b></u></u>	<u><u><b>79,730,507</b></u></u>
<b>Earning per share - basic and diluted</b>	25	<u><u><b>21.91</b></u></u>	<u><u><b>3.99</b></u></u>

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

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**Chief Executive**

  
**Director**

