

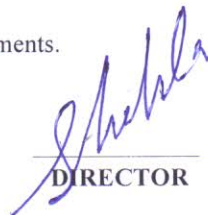
**FRIENDLY SECURITIES (PRIVATE) LIMITED**  
**BALANCE SHEET**  
**AS AT DEC 31, 2018**

	December 2018	December 2017
	Rupees	
<b>NON-CURRENT ASSETS</b>		
Property and equipment	616,051	679,070
Intangible assets	2,750,000	4,335,422
Investment-available for Sale	21,353,582	4,365,643
Long term deposits	5,354,300	4,854,300
	<b>30,073,933</b>	<b>14,234,435</b>
<b>CURRENT ASSETS</b>		
Trade debtors - unsecured	55,739,685	124,143,804
Advances, deposits, prepayments and other receivables	22,606,616	33,820,720
Short term investment - available for sale	48,164,199	667
Cash and bank balances	11,820,438	8,853,813
	<b>138,330,938</b>	<b>166,819,004</b>
	<b>168,404,871</b>	<b>181,053,439</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Authorized Capital		
7,500,000 (2016: 7,500,000) ordinary shares of Rs. 100/ each	<b>75,000,000</b>	<b>75,000,000</b>
Issued, subscribed and Paid up Capital	<b>75,000,000</b>	<b>75,000,000</b>
Unappropriated profit	46,351,949	37,320,620
Surplus on revaluation of Available-for-sale investment	22,184,010	-
	<b>143,535,959</b>	<b>112,320,620</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	12,735,853	19,522,095
Accrued markup	-	-
Short term borrowing	12,133,059	49,210,724
	<b>24,868,912</b>	<b>68,732,819</b>
Contingencies and Commitment	<b>168,404,872</b>	<b>181,053,438</b>

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

  
 CHIEF EXECUTIVE



  
 DIRECTOR

**FRIENDLY SECURITIES (PRIVATE) LIMITED  
 PROFIT & LOSS ACCOUNT  
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
	————— Rupees —————	
Operating revenue	10,106,027	12,262,517
<b>OPERATING EXPENSES</b>		
Administrative expenses	(4,784,367)	(7,677,240)
Finance cost	(2,350,147)	(739,229)
	(7,134,514)	(8,416,470)
Other income	508,637	1,581,223
Profit before taxation and WWF	3,480,150	5,427,271
Workers' Welfare Fund	-	-
Profit before taxation	3,480,150	5,427,271
Taxation		
- Current year	(2,080,208)	(2,819,360)
- Prior year	-	-
	(2,080,208)	(2,819,360)
Profit after taxation	1,399,942	2,607,911

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 CHIEF EXECUTIVE



  
 DIRECTOR