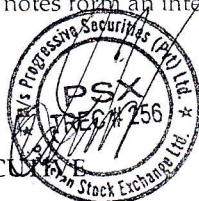


PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	1,235,863	1,322,755
Intangible assets	5	8,108,185	8,116,872
Long term investment	6	18,111,704	17,850,072
Long term deposits	7	1,575,000	1,575,000
Deferred tax asset	14	455,497	-
		29,486,249	28,864,699
CURRENT ASSETS			
Trade debts	8	12,418,963	6,048,527
Loan and advances	9	6,403,820	4,853,906
Trade deposits, short term prepayments and current account balances with statutory authorities	10	32,769,820	14,869,473
Other receivables		-	99,307
Cash and bank balances	11	32,463,538	19,941,252
		84,056,141	45,812,465
		113,542,390	74,677,164
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	12	44,500,000	35,000,000
Revenue reserve			
Un-appropriated profit		11,679,569	9,673,754
Capital reserve			
Fair value adjustment reserve	13	11,062,907	10,801,275
		67,242,476	55,475,029
NON-CURRENT LIABILITIES			
Deferred liabilities	14	-	-
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	15	1,249,994	651,190
Trade and other payables	16	45,049,920	18,245,734
Provision for taxation		-	305,211
		46,299,914	19,202,135
CONTINGENCIES AND COMMITMENTS			
	17	-	-
		113,542,390	74,677,164

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

CHIEF EXECUTIVE



PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
Brokerage and commission	18	39,576,426	20,392,442
Direct cost	19	<u>(15,266,203)</u>	<u>(7,816,054)</u>
		24,310,223	12,576,388
Operating expenses	20	<u>(11,936,325)</u>	<u>(10,130,385)</u>
Other operating expenses	21	<u>(314,962)</u>	<u>(400,465)</u>
Other income	22	<u>3,977,067</u>	<u>3,706,710</u>
		<u>(8,274,220)</u>	<u>(6,824,140)</u>
Profit before operations		16,036,003	5,752,248
Finance cost	23	<u>(287,898)</u>	<u>(157,922)</u>
Profit before taxation		15,748,105	5,594,326
Taxation	24	<u>(4,242,290)</u>	<u>(665,439)</u>
Profit for the year		<u>11,505,815</u>	<u>4,928,887</u>
Earnings per share-basic and diluted	25	<u>2.59</u>	<u>1.11</u>

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

CHIEF EXECUTIVE



DIRECTOR



PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021

	2021 Rupees	2020 Rupees
Profit for the year	11,505,815	4,928,887
Items that may be reclassified subsequently to statement of profit or loss		
Gain/(loss) on available for sale investment	261,632	(388,229)
Items that will not be reclassified subsequently to statement of profit or loss	-	-
Other comprehensive income/(loss) for the year	261,632	(388,229)
Total comprehensive income for the year	<u>11,767,447</u>	<u>4,540,658</u>

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


CHIEF EXECUTIVE


DIRECTOR

PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		15,748,105	5,594,326
Adjustments for non cash items:			
Depreciation	4	207,892	204,217
Amortization	5.2	8,687	9,653
Reversal of doubtful debt		(375,472)	-
Balances written off		52,387	735,303
		(106,506)	949,173
Operating cash Flows Before Working capital changes		15,641,599	6,543,499
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade debts		(6,047,351)	(4,435,616)
Loans and advances		(1,549,914)	1,044,952
Trade deposits and short term prepayments		(22,411,000)	(5,685,000)
Other receivables		99,307	13,776
Increase / (decrease) in current liabilities			
Deposits, accrued liabilities and advances		598,804	246,567
Trade and other payables		26,804,186	8,758,269
		(2,505,968)	(57,052)
Cash Generated From Operations		13,135,631	6,486,447
Taxes paid		(492,345)	(360,228)
		(492,345)	(360,228)
Net Cash Flows From Operating Activities		12,643,286	6,126,219
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(121,000)	(244,350)
Net Cash Flows From Investing Activities		(121,000)	(244,350)
CASH FLOWS FROM FINANCING ACTIVITIES			
		(121,000)	(244,350)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		12,522,286	5,881,868
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		19,941,252	14,059,384
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	A	32,463,538	19,941,252
A Cash and Cash Equivalents			
Cash and bank balances	11	32,463,538	19,941,252
		32,463,538	19,941,252

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

CHIEF EXECUTIVE



PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2021

Issued subscribed and paid up Capital	Un- appropriated profit	Fair value adjustment reserve	Total
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----- (R u p e e s) -----

Balance as at June 30, 2019 35,000,000 4,744,867 11,189,504 50,934,371

Profit after taxation	-	4,928,887	-	4,928,887
Other comprehensive loss	-	-	(388,229)	(388,229)

Total comprehensive income for the year - 4,928,887 (388,229) 4,540,658

Balance as at June 30, 2020 35,000,000 9,673,754 10,801,275 55,475,029

Bonus shares issued 9,500,000 (9,500,000) - -

Profit after taxation	-	11,505,815	-	11,505,815
Other comprehensive income	-	-	261,632	261,632

Total comprehensive income for the year - 11,505,815 261,632 11,767,447

Balance as at June 30, 2021 44,500,000 11,679,569 11,062,907 67,242,476

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

CHIEF EXECUTIVE



DIRECTOR

