

PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

	Note	2020 Rupees	2019 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	1,322,755	1,282,622
Intangible assets	6	8,116,872	8,126,525
Long term investment	7	17,850,072	18,238,300
Long term deposits	8	1,575,000	1,575,000
		28,864,699	29,222,447
CURRENT ASSETS			
Trade debts	9	6,048,527	2,348,214
Loan and advances	10	4,853,906	5,898,858
Trade deposits, short term prepayments and current account balances with statutory authorities	11	14,869,473	9,184,473
Other receivables		99,307	113,083
Cash and bank balances	12	19,941,252	14,059,384
		45,812,465	31,604,012
		74,677,164	60,826,459
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	13	35,000,000	35,000,000
Revenue reserve			
Un-appropriated profit		9,673,754	4,744,867
Capital reserve			
Fair value adjustment reserve	14	10,801,275	11,189,504
		55,475,029	50,934,371
NON-CURRENT LIABILITIES			
Deferred liabilities	15	-	-
CURRENT LIABILITIES			
Deposits, accrued liabilities and advances	16	651,190	404,623
Trade and other payables	17	18,245,734	9,487,465
Provision for taxation		305,211	-
		19,202,135	9,892,088
CONTINGENCIES AND COMMITMENTS			
	18	-	-
		74,677,164	60,826,459

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

CHIEF EXECUTIVE



M. J. Jagan
DIRECTOR

PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2020

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, 2018 35,000,000 6,974,737 1,644,147 43,618,884

Loss after taxation	-	(2,229,870)	-	(2,229,870)
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Other comprehensive loss	-	-	9,545,357	9,545,357
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Total comprehensive income for the year	-	(2,229,870)	9,545,357	7,315,487
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Balance as at June 30, 2019 35,000,000 4,744,867 11,189,504 50,934,371

Loss after taxation	-	4,928,887	-	4,928,887
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Other comprehensive income	-	-	(388,229)	(388,229)
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Total comprehensive income for the year	-	4,928,887	(388,229)	4,540,658
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Balance as at June 30, 2020 35,000,000 9,673,754 10,801,275 55,475,029

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CHIEF EXECUTIVE



DIRECTOR



AGGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Profit/(loss) before taxation

Adjustments for non cash items:

Depreciation

Amortization

Mark up on running finance

Balances written off

Operating cash Flows Before Working capital changes

(Increase) / Decrease in Working Capital

(Increase) / decrease in current assets

Trade Debts

Loans and advances

Trade deposits and short term prepayments

Other receivables

Increase / (decrease) in current liabilities

Deposits, accrued liabilities and advances

Trade and other payables

Cash Generated From Operations

Taxes paid

Interest cost paid

Net Cash Flows From Operating Activities

CASH FLOWS FROM INVESTING ACTIVITIES

Fixed capital expenditure

Long term deposits

Investment at fair value through profit and loss

Net Cash Flows From Investing Activities

CASH FLOWS FROM FINANCING ACTIVITIES

NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR

CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

A Cash and Cash Equivalents

Cash and bank balances

Note	2020 Rupees	2019 Rupees
	5,594,326	(1,975,895)
5	204,217	234,849
6.2	9,653	10,725
24	-	113,259
	735,303	902,149
	949,173	1,260,982
	6,543,499	(714,913)
	(4,435,616)	3,446,825
	1,044,952	(1,227,735)
	(5,685,000)	2,025,000
	13,776	187,607
	246,567	(43,984)
	8,758,269	3,124,247
	(57,052)	7,511,960
	6,486,447	6,797,047
	(360,228)	(1,264,569)
	-	(143,475)
	(360,228)	(1,408,044)
	6,126,218	5,389,003
	(244,350)	(53,850)
	-	100,000
	-	4,374,000
	(244,350)	4,420,150
	5,881,868	9,809,153
	14,059,384	4,250,231
A	19,941,252	14,059,384
12	19,941,252	14,059,384
	19,941,252	14,059,384

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, 2020

	2020 Rupees	2019 Rupees
Profit/(loss) for the year	4,928,887	(2,229,870)
Items that may be reclassified subsequently to statement of profit or loss		
(Loss)/gain on investment available for sale	(388,229)	9,545,357
Items that will not be reclassified subsequently to statement of profit or loss	-	-
Other comprehensive (loss)/income for the year	(388,229)	9,545,357
Total comprehensive income for the year	<u>4,540,658</u>	<u>7,315,487</u>

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

CHIEF EXECUTIVE



DIRECTOR



**PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020**

	Note	2020 Rupees	2019 Rupees
Brokerage and commission	19	20,392,442	10,893,589
Capital gain on marketable securities		-	- 230,520
		20,392,442	11,124,109
Direct cost	20	(7,816,054)	(2,568,932)
		12,576,388	8,555,177
Operating expenses	21	(10,130,385)	(11,098,009)
Other operating expenses	22	(400,465)	(1,113,848)
Other income	23	3,706,710	1,837,307
		(6,824,140)	(10,374,550)
Profit/(Loss) before operations		5,752,248	(1,819,373)
Finance cost	24	(157,922)	(156,522)
Profit/(Loss) before taxation		5,594,326	(1,975,895)
Taxation	25	(665,439)	(253,975)
Profit/(Loss) for the year		4,928,887	(2,229,870)
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		-----Rupees-----	
Earnings per share-basic and diluted	26	1.41	(0.64)

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

CHIEF EXECUTIVE



M. J. Khan
DIRECTOR