

PROGRESSIVE SECURITIES (PVT) LIMITED
STATEMENT OF FINANCIAL POSITION
DECEMBER-2014

| | Dec-14 Rupees | Sep-14 Rupees |
|---|--------------------------------|--------------------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property and equipment | 1,449,024 | 1,394,074 |
| Intangible assets | 6,981,203 | 6,981,203 |
| Long term investment | 7,048,797 | 7,048,797 |
| Long term deposits | 938,000 | 938,000 |
| | 16,417,024 | 16,362,074 |
| CURRENT ASSETS | | |
| Trade debts | 33,832,170 | 35,742,457 |
| Loan and advances | 261,199 | 226,194 |
| Investment at fair value through profit and loss | 11,541,227 | 11,961,643 |
| Trade deposits, short term prepayments and current account balances with statutory authorities | 1,142,506 | 644,917 |
| Cash and bank balances | 3,605,320 | 1,828,756 |
| | 50,382,422 | 50,403,968 |
| | <u>66,799,446</u> | <u>66,766,042</u> |
| EQUITY AND LIABILITIES | | |
| SHARE CAPITAL AND RESERVES | | |
| Share capital | 20,500,000 | 20,500,000 |
| Un-appropriated profit | 6,524,838 | 6,561,210 |
| Fair value adjustment reserve | - | - |
| | 27,024,838 | 27,061,210 |
| LONG TERM LOAN FROM CHIEF EXECUTIVE | 23,002,092 | 19,598,092 |
| | 50,026,930 | 46,659,302 |
| NON-CURRENT LIABILITIES | | |
| Deferred liabilities | - | - |
| CURRENT LIABILITIES | | |
| Deposits, accrued liabilities and advances | 179,297 | 949,288 |
| Trade and other payables | 16,593,220 | 19,157,452 |
| Short Term Loan | - | - |
| | 16,772,516 | 20,106,740 |
| CONTINGENCIES AND COMMITMENTS | - | - |
| | <u>66,799,447</u> | <u>66,766,042</u> |

DIRECTOR

PROGRESIVE SECURITIES (PVT) LIMITED
PROFIT AND LOSS ACCOUNT
DECEMBER-2014

| | Dec-14 Rupees | Sep-14 Rupees |
|---------------------------------------|--------------------------------|--------------------------------|
| Brokerage and commission | 2,079,099 | 1,228,113 |
| Capital gain on marketable securities | - | - |
| | 2,079,099 | 1,228,113 |
| Direct cost | (166,860) | (268,659) |
| | 1,912,239 | 959,454 |
| Operating expenses | (1,504,625) | (1,109,717) |
| Other income | - | - |
| | (1,504,625) | (1,109,717) |
| PROFIT/(LOSS)FROM OPERATIONS | 407,614 | (150,263) |
| Finance cost | (23,985) | (12,469) |
| Profit/(Loss) before taxation | 383,629 | (162,732) |
| Profit/(Loss) for the year | 383,629 | (162,732) |

DIRECTOR