

**INA SECURITIES (PRIVATE) LIMITED**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**ILYAS SAEED & CO.**  
CHARTERED ACCOUNTANTS  
A member of

**mgiworldwide** 

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**INA SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2022**

| <b>ASSETS</b>                          | <b>NOTE</b> | <b>2022<br/>RUPEES</b> | <b>2021<br/>RUPEES</b> |
|--|-------------|------------------------|------------------------|
| <b>NON-CURRENT ASSETS</b>              |             |                        |                        |
| Intangibles                            | 4           | 5,500,000              | 5,500,000              |
| Long term investments                  | 5           | 35,209,561             | 27,073,058             |
| Long term deposits & prepayments       | 6           | 100,000                | 530,000                |
|  |             | 40,809,561             | 33,103,058             |
| <b>CURRENT ASSETS</b>                  |             |                        |                        |
| Trade debts                            | 7           | 4,878                  | 51,865                 |
| Advances, deposits & prepayments       | 8           | 1,432,801              | 1,196,238              |
| Short term investments                 | 9           | 12,297,961             | 14,201,666             |
| Cash & bank balances                   | 10          | 66,894                 | 1,977,139              |
|  |             | 13,802,534             | 17,426,908             |
| <b>TOTAL ASSETS</b>                    |             | <b>54,612,095</b>      | <b>50,529,966</b>      |
| <b>EQUITY &amp; LIABILITIES</b>        |             |                        |                        |
| <b>EQUITY</b>                          |             |                        |                        |
| Share capital                          | 11          | 22,725,000             | 22,725,000             |
| Share deposit money                    |             | -                      | 4,400,000              |
| Revaluation reserves                   | 12          | 25,328,001             | 21,435,870             |
| Accumulated (loss)                     | SOCE        | (4,180,158)            | (2,598,985)            |
|  |             | 43,872,843             | 45,961,885             |
| Directors' loan                        | 13          | 2,049,900              | -                      |
|  |             | 45,922,743             | 45,961,885             |
| <b>NON-CURRENT LIABILITIES</b>         |             |                        |                        |
| Long term loan                         | 14          | 7,500,000              | 3,100,000              |
| <b>CURRENT LIABILITIES</b>             |             |                        |                        |
| Trade & other payables                 | 15          | 1,169,689              | 1,464,646              |
| Provision for taxation                 | 16          | 19,663                 | 3,435                  |
|  |             | 1,189,352              | 1,468,081              |
| <b>CONTINGENCIES &amp; COMMITMENTS</b> | 17          | -                      | -                      |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  |             | <b>54,612,095</b>      | <b>50,529,966</b>      |

The annexed notes from (1) to (34) form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**



  
**DIRECTOR**

**INA SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**& OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| <b>PARTICULARS</b>   | <b>NOTE</b> | <b>2022<br/>RUPEES</b> | <b>2021<br/>RUPEES</b> |
|--|-------------|------------------------|------------------------|
| <b>REVENUE</b>   |             |                        |                        |
| Brokerage income - net   | 18          | 114,623                | 163,504                |
| Dividend income  | 19          | 2,301,617              | 1,190,038              |
|  |             | 2,416,240              | 1,353,542              |
| <b>EXPENSES</b>  |             |                        |                        |
| Administrative & general expenses  | 20          | (606,717)              | (677,486)              |
| Operating profit   |             | 1,809,523              | 676,056                |
| Other income   | 21          | 62,303                 | 102,481                |
| Finance cost   | 22          | (2,349)                | (6,972)                |
| (Loss) / gain on remeasurement of investments                              | 23          | (3,056,397)            | 1,778,836              |
| (Loss) / profit before taxation  |             | (1,186,919)            | 2,550,401              |
| Provision for taxation   | 16          | (394,254)              | (173,678)              |
| (Loss) / profit after taxation   |             | (1,581,173)            | 2,376,723              |
| <b>Other comprehensive income</b>  |             |                        |                        |
| Items that may not be reclassified to profit and loss account subsequently |             | 3,892,131              | 2,163,283              |
| Items that may be reclassified to profit and loss account subsequently     |             | -                      | -                      |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                             |             | <b>2,310,958</b>       | <b>4,540,006</b>       |
| Basic (loss) / earning per share   | 24          | (0.70)                 | 1.05                   |

The annexed notes from (1) to (34) form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**



  
**DIRECTOR**

**INA SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| PARTICULARS                          | SHARE<br>CAPITAL  | ACCUMULATE<br>D (LOSS) | SHARE<br>DEPOSIT<br>MONEY | REVALUATION<br>RESERVE | DIRECTORS'<br>LOAN | TOTAL             |
|--------------------------------------|-------------------|------------------------|---------------------------|------------------------|--------------------|-------------------|
|                                      | RUPEES            | RUPEES                 | RUPEES                    | RUPEES                 | RUPEES             | RUPEES            |
| Balance as at June 30, 2020          | 22,725,000        | (4,975,708)            | 4,400,000                 | 19,272,587             | -                  | 41,421,879        |
| Profit for the year                  | -                 | 2,376,723              | -                         | -                      | -                  | 2,376,723         |
| Other comprehensive income           | -                 | -                      | -                         | 2,163,283              | -                  | 2,163,283         |
| Balance as at June 30, 2021          | 22,725,000        | (2,598,985)            | 4,400,000                 | 21,435,870             | -                  | 45,961,885        |
| Loan from directors - net            | -                 | -                      | -                         | -                      | 2,049,900          | 2,049,900         |
| Transferred to long term liabilities | -                 | -                      | (4,400,000)               | -                      | -                  | (4,400,000)       |
| (Loss) for the year                  | -                 | (1,581,173)            | -                         | -                      | -                  | (1,581,173)       |
| Other comprehensive income           | -                 | -                      | -                         | 3,892,131              | -                  | 3,892,131         |
| <b>BALANCE AS AT JUNE 30, 2022</b>   | <b>22,725,000</b> | <b>(4,180,158)</b>     | <b>-</b>                  | <b>25,328,001</b>      | <b>2,049,900</b>   | <b>45,922,743</b> |

The annexed notes from (1) to (34) form an integral part of these financial statements.



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CHIEF EXECUTIVE OFFICER

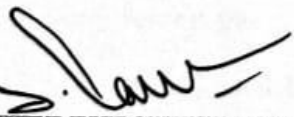
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DIRECTOR

**INA SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| <b>PARTICULARS</b>   | <b>NOTE</b> | <b>2022<br/>RUPEES</b> | <b>2021<br/>RUPEES</b> |
|--|-------------|------------------------|------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                   |             |                        |                        |
| (Loss) / profit before taxation                              |             | (1,186,919)            | 2,550,401              |
| Adjustments for non-cash & other items:                      |             |                        |                        |
| Finance cost   |             | 2,349                  | 6,972                  |
| Profit / (loss) on remeasurement of investment               |             | 3,056,397              | (1,778,836)            |
| Cash flow before working capital changes                     |             | 1,871,826              | 778,537                |
| Changes in working capital:                                  |             |                        |                        |
| (Increase) / decrease in current assets:                     |             |                        |                        |
| Trade debts  |             | 46,987                 | 299,489                |
| Short term deposits  |             | (236,563)              | (392,224)              |
| Increase / (decrease) in current liability:                  |             |                        |                        |
| Trade & other payables                                       |             | (294,957)              | (4,090,394)            |
| Net working capital changes                                  |             | (484,533)              | (4,183,129)            |
| Income taxes paid  |             | (378,025)              | (171,931)              |
| Finance cost paid  |             | (2,349)                | (6,972)                |
| Total payments made  |             | (380,374)              | (178,903)              |
| <b>Net cash inflow / (outflow) from operating activities</b> |             | <b>1,006,919</b>       | <b>(3,583,495)</b>     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                   |             |                        |                        |
| Purchase of investments                                      |             | (1,152,691)            | (1,382,284)            |
| Purchase of Leiner Pak Gelatine Limited shares               |             | (868,472)              | -                      |
| Purchase of LSE shares                                       |             | (3,375,900)            | -                      |
| Withdrawal of long term deposits & prepayments               |             | 430,000                | -                      |
| <b>Net cash (outflow) from investing activities</b>          |             | <b>(4,967,064)</b>     | <b>(1,382,284)</b>     |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                   |             |                        |                        |
| Director's loan  |             | 2,049,900              | -                      |
| Long term loan   |             | 4,400,000              | -                      |
| Share deposit money  |             | (4,400,000)            | -                      |
| <b>Net cash inflow from financing activities</b>             |             | <b>2,049,900</b>       | <b>-</b>               |
| <b>Net (decrease) in cash &amp; cash equivalents</b>         |             | <b>(1,910,245)</b>     | <b>(4,965,779)</b>     |
| <b>Cash &amp; cash equivalents at start of the year</b>      |             | <b>1,977,139</b>       | <b>6,942,918</b>       |
| <b>CASH &amp; CASH EQUIVALENTS AT END OF YEAR</b>            |             | <b>66,894</b>          | <b>1,977,139</b>       |

The annexed notes from (1) to (34) form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**



  
**DIRECTOR**