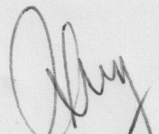
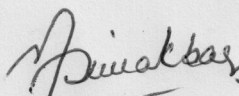


**VECTOR SECURITIES (PRIVATE) LIMITED**  
**BALANCE SHEET (Unaudited)**  
**AS AT DECEMBER 31, 2019**

	Note	Dec-19 Rupees (Unaudited)	Jun-19 Rupees (Audited)
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Property and equipments	4	7,523,279	7,943,727
Intangible assets	5	6,419,318	6,372,229
Long term loans & advances	6	1,921,708	1,921,708
Long term deposits	7	2,000,000	2,000,000
Deferred tax asset		-	-
		<u>17,864,306</u>	<u>18,237,664</u>
<b>Current Assets</b>			
Trade debts	8	27,094,160	28,248,964
Short Term Investments	9	24,564,366	24,183,276
Advances, deposits, prepayments and other receivables	10	40,114,953	21,035,199
Tax refunds due from government	11	3,859,891	3,689,723
Bank balances	12	27,417,795	29,757,698
		<u>123,051,166</u>	<u>106,914,860</u>
<b>Total Assets</b>		<u><u>140,915,472</u></u>	<u><u>125,152,524</u></u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Share Capital and Reserves</b>			
<b>Authorized Capital</b>			
20,000,000 Ordinary shares of Rs.10 each		<u>200,000,000</u>	<u>200,000,000</u>
<b>Issued subscribed and paid up capital</b>			
12,000,000 Ordinary shares of Rs.10 each fully paid in cash		120,000,000	120,000,000
Unappropriated loss		(79,364,244)	(74,070,137)
Gain on remeasurement of investments-available for sale		-	-
<b>Shareholders' Equity</b>		<u>40,635,756</u>	<u>45,929,863</u>
<b>Non-Current Liabilities</b>			
Long term financing	14	38,547,808	36,416,727
<b>Current Liabilities</b>			
Trade and other payables	15	29,841,690	33,847,807
Short term loan		31,890,218	8,958,127
<b>Commitment</b>	16	-	-
<b>Total Equities and Liabilities</b>		<u><u>140,915,472</u></u>	<u><u>125,152,524</u></u>

The annexed notes form an integral part of these financial statements

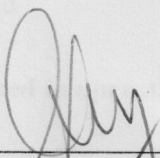
  
 Chief Executive

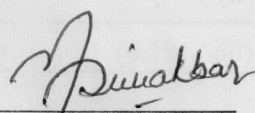
  
 Director

**VECTOR SECURITIES (PRIVATE) LIMITED**  
**PROFIT & LOSS ACCOUNT (Unaudited)**  
**FOR HALF YEAR ENDED DECEMBER 31, 2019**

	Note	Dec-19 Rupees	Dec-18 Rupees
Commission income	17	12,026,732	4,178,932
Gain on sale of investments - net		47,097	-
Loss on remeasurement of investments - net		401,889	(11,781,638)
		12,475,718	(7,602,706)
Operating expenses	18	(17,943,990)	(15,446,946)
<b>Loss from operation</b>		<b>(5,468,273)</b>	<b>(23,049,652)</b>
Other income	19	2,570,405	428,946
Finance cost	20	(2,231,663)	(1,071,834)
		338,742	(642,888)
<b>Loss before tax</b>		<b>(5,129,531)</b>	<b>(23,692,540)</b>
Taxation	21	(164,576)	(34,206)
<b>Loss after Taxation</b>		<b>(5,294,107)</b>	<b>(23,726,746)</b>

The annexed notes form an integral part of these financial statements

  
 Chief Executive

  
 Director



**VECTOR SECURITIES (PRIVATE) LIMITED**  
**CASH FLOW STATEMENT (Unaudited)**  
**FOR HALF YEAR ENDED DECEMBER 31, 2019**

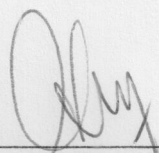
	<i>Dec-19</i> <i>Rupees</i>	<i>Dec-18</i> <i>Rupees</i>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(5,129,531)	(23,692,540)
<b>Adjustment for :</b>		
Depreciation	917,534	855,678
Amortization	91,572	105,521
Capital gain on shares	(47,097)	
Amortization of long term loan	2,131,081	1,060,750
Unrealized gain on listed securities at fair value through profit and loss	(401,889)	11,455,391
Dividend income	(47,850)	(69,000)
	2,643,352	13,408,340
<b>Operating loss before working capital</b>	<u>(2,486,179)</u>	<u>(10,284,200)</u>
<b>Effect of changes in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Loans and advances	(19,079,754)	4,831,486
Trade debts	1,154,804	(125,480)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	(4,006,117)	595,769
<b>Cash used in operations</b>	<u>(24,417,246)</u>	<u>(4,982,425)</u>
Taxes paid	(342,309)	(1,199,435)
<b>Net cash used in operating activities</b>	<u>(24,759,555)</u>	<u>(6,181,860)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to operating fixed assets	(775,532)	(429,612)
Addition to software	(138,661)	-
Investment in listed shares	353,905	(19,265,000)
Long Term Deposits	-	(1,150,000)
Dividend received	47,850	69,000
<b>Net cash (used in) / generated from investing activities</b>	<u>(512,438)</u>	<u>(20,775,612)</u>

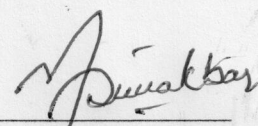
VECTOR SECURITIES (PRIVATE) LIMITED  
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)  
FOR THE YEAR ENDED DECEMBER 31, 2017

**C. CASH FLOW FROM FINANCING ACTIVITIES**

Receipt / (payment) of long term loan	22,932,091	20,000,000
Net cash generated from / (used in) financing activities	22,932,091	20,000,000
Net increase in cash and cash equivalent	(2,339,903)	(6,957,472)
Cash and cash equivalents at beginning of the year	29,757,698	30,579,209
Cash and cash equivalents at end of the period	27,417,795	23,621,737

The annexed notes form an integral part of these financial statements

  
\_\_\_\_\_  
Chief Executive

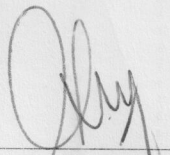
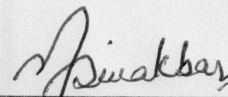
  
\_\_\_\_\_  
Director



**VECTOR SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<i>Dec-19</i> <i>Rupees</i>	<i>Dec-18</i> <i>Rupees</i>
Profit / (loss) for the year	(5,294,107)	(23,726,746)
Other comprehensive income		
Item that may be reclassified subsequently to profit and loss account		
Loss on re-measurement of investment available for sale		
Total comprehensive income / (loss) for the year	<u>(5,294,107)</u>	<u>(23,726,746)</u>

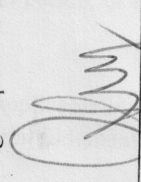
The annexed notes form an integral part of these financial statements

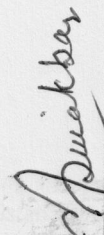
  
\_\_\_\_\_  
Chief Executive  
\_\_\_\_\_  
Director

**VECTOR SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**FOR HALF YEAR ENDED DECEMBER 31, 2019**

	Share Capital	Unappropriated loss	Gain on remeasurement of Available for Sale	Total
	-----Rupees-----			
Balance as at December 31, 2018 (Unaudited)	100,000,000	(69,579,956)	-	30,420,044
Profit/(Loss) for the period	-	(15,484,447)	-	(15,484,447)
Issuance of shares	20,000,000			20,000,000
Present value of long term loan		11,975,427		11,975,427
Reversal of present value adjustment of long term loan		(981,161)		(981,161)
Balance as at June 30, 2019	120,000,000	(74,070,137)	-	45,929,863
Profit/(Loss) for the period	-	(5,294,107)	-	(5,294,107)
Balance as at December 31, 2019 (Unaudited)	120,000,000	(79,364,244)	-	40,635,756

The annexed notes form an integral part of these financial statements

  
**Chief Executive**

  
**Director**