

MRA Securities Limited

Statement of Financial Position

As at June 30, 2021

	Note	2021	(Restated) 2020	(Restated) 2019
		Rupees		
ASSETS				
Non-current assets				
Property and equipment	4	63,851,695	35,808,882	36,907,722
Intangible asset	5	2,500,000	2,500,000	2,500,000
Long term investment		-	-	14,055,522
Long term deposits	6	2,035,000	610,000	1,910,000
Investment property	7	4,418,453	4,909,392	5,454,880
Deferred taxation - net	8	5,841,188	32,861,598	27,732,423
		<u>78,646,336</u>	<u>76,689,872</u>	<u>88,560,547</u>
Current assets				
Short term investments	9	1,238,304,210	511,170,572	511,730,896
Trade debts	10	1,098,261,029	407,184,136	138,434,149
Receivable against margin financing		1,661,197,707	532,958,135	333,687,270
Loans, advances, deposits and other receivables	11	482,046,476	280,588,778	208,615,662
Income tax refundable		-	119,100,571	166,613,692
Cash and bank balances	12	48,663,302	26,915,698	21,219,440
		<u>4,528,472,724</u>	<u>1,877,917,890</u>	<u>1,380,301,109</u>
Total assets		<u>4,607,119,060</u>	<u>1,954,607,762</u>	<u>1,468,861,656</u>
EQUITIES AND LIABILITIES				
Share capital and reserves				
<i>Authorized capital</i>				
100,000,000 (2019 & 2020; 100,000,000) ordinary shares of Rs. 10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid-up capital	13	<u>750,000,000</u>	<u>750,000,000</u>	<u>750,000,000</u>
<i>Capital reserve</i>				
Surplus on remeasurement of investment		-	-	3,243,582
<i>Revenue reserve</i>				
Unappropriated profits		<u>1,118,697,634</u>	<u>289,968,951</u>	<u>124,380,022</u>
		<u>1,868,697,634</u>	<u>1,039,968,951</u>	<u>877,623,604</u>
Non-current liabilities				
Staff retirement benefits (gratuity)	14	12,654,163	4,888,425	1,867,216
Current liabilities				
Short term borrowings from banking companies	15	1,443,332,134	441,402,614	345,593,203
Subordinated loans from directors	16	335,000,000	75,000,000	50,000,000
Income tax payable		4,840,027	-	-
Trade and other payables	17	921,383,643	385,300,682	187,936,377
Accrued markup		21,211,459	8,047,090	5,841,256
		<u>2,725,767,263</u>	<u>909,750,386</u>	<u>589,370,836</u>
Contingency and commitments				
Total equity and liabilities	18	<u>4,607,119,060</u>	<u>1,954,607,762</u>	<u>1,468,861,656</u>

The annexed notes from 1 to 32 form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR

MRA Securities Limited

Statement of Profit or Loss

For the year ended June 30, 2021

		2021	(Restated) 2020
	Note	Rupees	
Operating revenue	19	1,492,937,918	496,933,229
Capital gain on sale of investments		697,785,084	97,280,942
Unrealized gain / (loss) on re-measurement of investments		6,620,197	(10,306,286)
		<u>2,197,343,199</u>	<u>583,907,885</u>
Administration expenses	20	(1,196,451,605)	(353,795,359)
Finance costs	21	(66,677,862)	(54,756,249)
Other expenses	22	(907,945)	(7,208,335)
Other income	23	26,327,828	28,392,122
Profit before taxation		<u>959,633,615</u>	<u>196,540,064</u>
Taxation	24	(130,904,932)	(30,843,016)
Profit after taxation		<u>828,728,683</u>	<u>165,697,048</u>

The annexed notes from 1 to 32 form an integral part of these financial statements.

b


CHIEF EXECUTIVE




DIRECTOR

MRA Securities Limited

Statement of Comprehensive Income

For the year ended June 30, 2021

	2021	(Restated) 2020
	Rupees	
Profit after taxation	828,728,683	165,697,048
<i>Other comprehensive income</i>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Unrealized loss on remeasurement of investment	-	(3,351,701)
Total comprehensive loss for the year	828,728,683	162,345,347

The annexed notes from 1 to 32 form an integral part of these financial statements.


CHIEF EXECUTIVE




DIRECTOR

MRA Securities Limited

Statement of Changes in Equity

For the year ended June 30, 2021

	Issued, subscribed and paid up capital	Capital reserve Surplus on remeasurement of investment	Revenue reserve Unappropriated profits	Total
	Rupees			
Balance as on July 01, 2019 (as originally reported)	750,000,000	3,243,582	96,647,599	849,891,181
Effect of correction of prior period error (refer note 31)	-	-	27,732,423	27,732,423
Balance as on July 01, 2019 (as restated)	750,000,000	3,243,582	124,380,022	877,623,604
<i>Total comprehensive income for the year ended June 30, 2020</i>				
- Profit after taxation (restated)	-	-	165,697,048	165,697,048
- Other comprehensive loss	-	(3,351,701)	-	(3,351,701)
	-	(3,351,701)	165,697,048	162,345,347
Transfer upon reclassification of investment from long term to short term (restated)	-	108,119	(108,119)	-
Balance as on June 30, 2020 (as restated)	750,000,000	-	289,968,951	1,039,968,951
<i>Total comprehensive income for the year ended June 30, 2021</i>				
- Profit after taxation	-	-	828,728,683	828,728,683
- Other comprehensive income	-	-	-	-
	-	-	828,728,683	828,728,683
Balance as on June 30, 2021	750,000,000	-	1,118,697,634	1,868,697,634

The annexed notes from 1 to 32 form an integral part of these financial statements.

h



 CHIEF EXECUTIVE


 DIRECTOR

MRA Securities Limited

Statement of Cash Flows

For the year ended June 30, 2021

	Note	2021	2020
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		959,633,615	196,540,064
<i>Adjustments for:</i>			
- Depreciation on property and equipment	4	6,293,512	4,712,564
- Depreciation on investment property	7	490,939	545,488
- Capital gain on sale of investments		(697,785,084)	(97,280,942)
- Unrealized (gain) / loss on remeasurement of investments		(6,620,197)	10,306,286
- Provision for staff retirement benefits		7,765,738	3,021,209
- Finance costs	21	66,677,862	54,756,249
- Provision for expected credit losses on trade debts	22	-	7,208,335
- Loss on disposal of operating fixed assets	22	907,945	-
- Profit on exposure deposit	23	(22,477,270)	(24,938,012)
- Profit on deposit against margin financing	23	(108,199)	(58,722)
- Rental income	23	(3,180,000)	(3,180,000)
		(648,034,754)	(44,907,545)
Cash generated from operating activities before working capital changes		311,598,861	151,632,519
Effect on cash flow due to working capital changes			
<i>(Increase)/decrease in current assets</i>			
- Trade debts		(691,076,893)	(275,958,322)
- Receivable against margin financing		(1,128,239,572)	(199,270,865)
- Loans, advances, deposits and other receivables		(201,457,698)	(71,973,116)
<i>Increase/(decrease) in current liabilities</i>			
- Trade and other payables		536,082,961	197,364,305
		(1,484,691,202)	(349,837,998)
Cash used in operations		(1,173,092,341)	(198,205,479)
Purchase / sale of investments - net		(22,728,357)	98,238,801
Income tax refund received - net of payments		20,056,076	11,540,930
Finance costs paid		(53,513,493)	(52,550,415)
Long term deposits - net		(1,425,000)	1,300,000
Net cash used in operating activities		(1,230,703,115)	(139,676,163)
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment		(41,707,270)	(3,613,724)
Proceeds from disposal of operating fixed assets	4.1	6,463,000	-
Profit on exposure deposit		22,477,270	24,938,012
Profit on deposit against margin financing		108,199	58,722
Rent received		3,180,000	3,180,000
Net cash (used in) / generated from investing activities		(9,478,801)	24,563,010
CASH FLOWS FROM FINANCING ACTIVITIES			
Subordinated loans received from the directors	16	315,000,000	75,000,000
Subordinated loan repaid to a director	16	(55,000,000)	(50,000,000)
Net cash generated from financing activities		260,000,000	25,000,000
Net decrease in cash and cash equivalents		(980,181,916)	(90,113,153)
Cash and cash equivalents at the beginning of the year		(414,486,916)	(324,373,763)
Cash and cash equivalents at the end of the year	25	(1,394,668,832)	(414,486,916)

The annexed notes from 1 to 32 form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR