

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
 CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
 AS AT DECEMBER 31, 2017

		Un-audited December 31, 2017	Audited June 30, 2017
-----Rupees-----			
ASSETS			
NON-CURRENT ASSETS			
	Note		
Property and equipment	5	18,274,475	13,634,628
Intangible assets	6	1,522,686	300,006
Long-term investments	7	35,906,147	41,163,833
Long-term deposits		2,230,500	22,867,947
Deferred tax		-	-
		57,933,808	77,966,414
CURRENT ASSETS			
Trade debts - unsecured considered good	8	4,281,029	6,819,648
Advances		799,548	826,884
Deposits and prepayments		159,671,264	153,290,965
Other receivables		30,575,220	10,824,050
Due from related party		-	-
Advance tax		707,199	22,200,394
Receivable from NCCPL - net		834,278	-
Cash and bank balances	9	173,373,795	148,530,262
		370,242,333	342,492,203
TOTAL ASSETS		428,176,141	420,458,617
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		100,000,000	100,000,000
Issued, subscribed and paid-up capital		100,000,000	100,000,000
Revenue reserve		175,553,432	195,322,417
		275,553,432	295,322,417
NON CURRENT LIABILITIES			
Deffered tax		203,187	203,187
CURRENT LIABILITIES			
Trade creditors		150,511,280	122,031,429
Trade and other payables		1,908,243	2,901,584
		152,419,523	124,933,013
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		428,176,141	420,458,617

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND SECOND QUARTER ENDED DECEMBER 31, 2017

	Half Year Ended	
	December 31, 2017	December 31, 2016
	-----Rupees-----	
INCOME		
Operating revenues	41,049,356	59,540,070
(Loss) on sale of investments-net	(7,744,677)	(429,638)
	33,304,679	59,110,432
EXPENDITURE		
Consultancy charges	(315,000)	(117,647)
Administrative and general expenses	(46,470,467)	(41,830,387)
	(13,480,788)	17,162,398
Operating (loss) / profit	(13,480,788)	17,162,398
Other income	103,039	418,795
Financial income	4,587,889	3,129,898
Financial charges	(35,191)	(78,935)
	4,655,736	3,469,758
(LOSS) / PROFIT BEFORE TAXATION	(8,825,051)	20,632,156
TAXATION	(5,686,248)	(2,913,192)
(LOSS) / PROFIT AFTER TAXATION	(14,511,299)	17,718,964
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(14,511,299)	17,718,964
 (Loss)/earning per share - basic and diluted	(14.51)	21.03

Note

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The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
AS AT DECEMBER 31, 2017

	Half Year Ended	
	December 31, 2017	December 31, 2016
	-----Rupees-----	
(Loss) / profit for the year	(14,511,299)	17,718,964
Other comprehensive income:		
Loss on remeasurement of investment classified as 'available for sale'	(5,257,686)	
Reversal of loss on sale of investment classified as 'available for sale'		684,724
Unrealized / realized loss on investment	(5,257,686)	684,724
Total comprehensive (loss) / income for the year	<u>(19,768,985)</u>	<u>18,403,688</u>

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CHIEF EXECUTIVE OFFICER



DIRECTOR

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Half Year Ended	
	December 31, 2017	December 31, 2016
	-----Rupees-----	
Cash Flows From Operating Activities		
(Loss)/Profit before taxation	(8,825,051)	20,632,156
Adjustments for:		
Depreciation	1,695,715	1,576,088
Financial charges	35,191	78,935
Loss on revaluation of investments	5,257,686	429,638
Loss on sale of securities	7,744,677	-
Gain on disposal of property, plant and equipment	(79,498)	(418,795)
	14,653,771	1,665,866
Profit before working capital changes	5,828,720	22,298,022
Changes in working capital		
Decrease in current assets		
Trade debts - unsecured considered good	2,538,619	3,443,607
Advances	27,336	(146,220)
Deposits and prepayments	(6,380,299)	(50,070,732)
Other receivables	(6,928,340)	(5,848,586)
Advance tax - net	15,695,723	284,897
Receivable from NCCPL - net	(834,278)	114,534,225
	4,118,761	62,197,191
Increase / (decrease) in current liabilities		
Trade creditors	29,686,457	(103,568,318)
Trade and other payables	(993,341)	(885,062)
Cash inflow / (used in) operations	38,640,597	(19,958,167)
Financial charges paid	(35,191)	(78,935)
Net cash inflow / (used in) operating activities	38,605,406	(20,037,102)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(6,096,694)	(436,000)
Addition in investment	(38,990,651)	(19,779,400)
Proceed from sale of investment	31,245,974	1,805,586
Proceed from sale of property plant and equipment	79,498	732,000
Net cash (used in) investing activities	(13,761,873)	(17,677,814)
Cash Flows From Financing Activities		
Net increase / (decrease) in cash and cash equivalents	24,843,533	(37,714,916)
Cash and cash equivalents at the beginning of the period	148,530,262	227,245,616
Cash and cash equivalents at the end of the period	173,373,795	189,530,701

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 AS AT DECEMBER 31, 2017

	Revenue reserve			
	Issued, subscribed and paid-up capital	Un-appropriated profit	Unrealized changes in fair value of available-for-sale investments	Total
Balance as at June 30, 2016	84,240,000	175,440,740	(684,724)	174,756,016
Profit for the year	-	52,664,642	-	52,664,642
Reversal of loss on disposal of investment classified as "Available for Sale"	-	-	684,724	684,724
Other comprehensive income	-	-	25,763,835	25,763,835
Total comprehensive income	-	52,664,642	26,448,559	79,113,201
Interim dividend @ Rs.69.5/- per share	-	(58,546,800)	-	(58,546,800)
Shares issued	15,760,000	-	-	15,760,000
Balance as at June 30, 2017	100,000,000	169,558,582	25,763,835	195,322,417
Loss for the period	-	(14,511,299)	-	(14,511,299)
Other comprehensive loss	-	-	(5,257,686)	(5,257,686)
Balance as at December 31, 2017	100,000,000	155,047,283	20,506,149	175,553,432

----- Rupees -----

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

1 STATUS AND NATURE OF BUSINESS

Optimus Capital Management (Private) Limited (the Company) was incorporated under the Companies Ordinance, 1984 (the Ordinance) on March 18, 2004 as a Single Member Private Limited Company vide Incorporation Certificate No. 13358 / 20040302. The company was subsequently converted from single member company to multi member private company with effect from October 05, 2005. The company is a corporate member of Pakistan Stock Exchange Limited formerly known as Karachi Stock Exchange Limited. The principal activities of the company are business of brokerage, sale and purchase of listed securities, etc. The registered office of the Company is situated at D 71/1, Clifton, Block 2, KDA Scheme No. 5, Karachi. The company is a subsidiary of Peabody associates (Private) Limited which holds 99.87% shares in the company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been presented in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. These condensed interim financial statements do not include all of the information required of full annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended June 30, 2017.

These condensed interim financial statements are un-audited and are being submitted to the shareholders in accordance with the requirements of section 245 of the Companies Ordinance, 1984. These condensed interim financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements for the year ended June 30, 2017.

4 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2017

		Un - audited December 31, 2017	Audited June 30, 2017
	Note	----- Rupees-----	
5 PROPERTY AND EQUIPMENT			
Opening book value		13,634,628	11,632,247
Add: Additions during the period		6,096,694	6,025,409
Less: Disposals during the period (at book value)		(2)	(1,878,596)
Depreciation charged during the period		(1,456,845)	(2,144,432)
		<u>(1,456,847)</u>	<u>(4,023,028)</u>
Closing book value		<u>18,274,475</u>	<u>13,634,628</u>
6 INTANGIBLE ASSETS			
KSE booth		300,000	300,000
Computer Software (at book value)		1,222,686	6
		<u>1,522,686</u>	<u>300,006</u>
7 LONG-TERM INVESTMENTS			
Pakistan Stock Exchange Limited (Formerly Karachi Stock Exchange Limited) (1,602,953 Ordinary Shares)	7.1 & 7.2	35,906,147	41,163,833
7.1			
This represents 1,602,953 shares of PSX kept in blocked account in the name of the company in compliance with sub-regulations (1), (2) and (3) of Regulation 5 of Public Offering Regulations 2017. The company has revalued its shareholding in PSX at closing price of Rs 22.4 at the balance sheet date.			
7.2			
The Company has pledged/hypothecated TRE Certificate of Pakistan Stock Exchange Limited (PSX) and 1,602,953 ordinary shares of PSX with PSX in compliance with Base Minimum Capital (BMC) requirement under Regulation 2.1 of the Regulations Governing Risk Management of the PSX.			

	Un - audited December 31, 2017	Audited June 30, 2017
----- Rupees-----		
8 TRADE DEBTS - NET		
Trade debts - net	4,281,029	6,819,648
Aging Analysis		
	8.1	
Within 5 days	1,542,807	1,896,279
Above 5 days	2,738,222	4,923,369
Above 5 days after applying haircut	10,131	4,941,323

8.1 Section 34(2) (h) of Brokers (licensing and operations) Regulations 2016 requires disclosure of ageing analysis of trade debts with clause 34(2)(h)(i) requiring provision for unsecured receivables of more than five days to the extent by which the amount receivable exceed the collateral held from such customer after applying haircuts on VAR basis. As per clarifications issued by PSX in its notice PSX/N-6741 this information is required as additional disclosure and does not provide accounting treatment hence no provision was recorded.

9 CASH AND BANK BALANCES

Cash in hand	170,556	48,986
Cash at banks		
- in saving accounts	21,895,182	25,792,250
- in current accounts	151,308,057	122,689,026
- in current accounts - pertaining to clients		
	173,203,239	148,481,276
	173,373,795	148,530,262

10 CONTINGENCIES AND COMMITMENTS

10.1 There are no contingencies and commitments as at December 31, 2017.

11 OPERATING REVENUES

Equity brokerage income	37,884,913	91,638,227
Shares balloting income	302	432
Consultancy income	2,843,550	17,899,115
Dividend income	320,591	590,812
	41,049,356	110,128,586

12 TURNOVER

The Company share's turnover as at 31 Dec, 2017 is as under:

	Volume	Value (in Rupees)
Retail clients	134,615,859	9,065,983,321
Institutional clients	386,122,061	21,835,056,234
Proprietary trades	1,000,000	84,726,149

13 CUSTOMER ASSETS

	Un - audited December 31, 2017	
	No. of Securities	Value (in Rupees)
Held at bank		150,511,543
Held as securities:		
No. of securities	71,777,363	
Value of securities		2,607,429,847

14 VALUE OF SECURITIES PLEDGED WITH FINANCIAL INSTITUTIONS

Value of securities pledge with financial institutions as at 31 December, 2017 are as follows:

	Value (in Rupees)
Proprietary:	<u>Nil</u>
Client:	
Askari Bank Limited	319,928,080
JS Bank Limited	23,981,806
MCB Bank Limited	306,781,168
Bank of Khyber	<u>27,756,000</u>
	<u>678,447,054</u>

15 DIVIDEND INCOME

Company received dividend income of Rs.320,591 against shares of PSX during the period ended December 31, 2017.

16 PATTERN OF SHARE HOLDING

Company's shareholding as at 31 December, 2017 is as under:

	No. of share	Shareholding %
Asif Ali Qureshi Chief Executive	641	0.64%
Muhammad Mohsin Ahsan Director	641	0.64%
Optimus Holdings (Pvt) Ltd Parent Company	998,718	99.872%
	<u>1,000,000</u>	<u>100%</u>

No changes in shareholding % during the period ended December 31, 2017.

17 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on _____, by the Board of Directors of the Company.

18 GENERAL

Figures in these condensed interim financial statements have been rounded off to the nearest rupee. Prior year's figures in these financial statements have been re-arranged / re-classified, where necessary, for better presentation.



CHIEF EXECUTIVE OFFICER



DIRECTOR