



PAKISTAN  
STOCK EXCHANGE  
LIMITED

**INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED  
SEPTEMBER 30, 2018  
(UN-AUDITED)**

[www.psx.com.pk](http://www.psx.com.pk)

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Sulaiman S. Mehdi (Chairman of the Board)	<i>Independent</i>
Mr. Richard Morin (Managing Director)	<i>Executive</i>
Mr. Muhammad Ashraf Bawany	<i>Non-Executive</i>
Mr. QUE Bo	<i>Non-Executive</i>
Mr. Shehzad Chamdia	<i>Independent</i>
Mr. Ahmed Chinoy	<i>Non-Executive</i>
Mr. Moin M. Fudda	<i>Independent</i>
Mr. Abid Ali Habib	<i>Non-Executive</i>
Ms. Yu Huali	<i>Non-Executive</i>
Ms. Naz Khan	<i>Independent</i>
Mr. Saad Amanullah Khan	<i>Independent</i>
Mr. Shahnawaz Mahmood	<i>Non-Executive</i>
Syed Masoud Ali Naqvi	<i>Independent</i>
Mr. Amjad Pervez	<i>Independent</i>
Mr. Zhiping Rong	<i>Non-Executive</i>
Mr. You Hang (Alternate for Mr. Zhiping Rong)	<i>Non-Executive</i>

## NOMINATION COMMITTEE

Mr. Sulaiman S. Mehdi (Chairman)
Mr. Muhammad Ashraf Bawany (Member)
Mr. Moin M. Fudda (Member)
Syed Masoud Ali Naqvi (Member)
Mr. Zhiping Rong (Member)
Mr. You Hang (Alternate Member)

## REGULATORY AFFAIRS COMMITTEE

Mr. Moin M. Fudda (Chairman)
Ms. Naz Khan (Member)
Mr. Sulaiman S. Mehdi (Member)
Syed Masoud Ali Naqvi (Member)
Mr. Amjad Pervez (Member)

## AUDIT COMMITTEE

Syed Masoud Ali Naqvi (Chairman)
Mr. QUE Bo (Member)
Mr. Shehzad Chamdia (Member)
Mr. Ahmed Chinoy (Member)
Mr. Abid Ali Habib (Member)
Ms. Naz Khan (Member)
Mr. Shahnawaz Mahmood (Member)

## HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Sulaiman S. Mehdi (Chairman)
Mr. Mohammad Ashraf Bawany (Member)
Mr. Shehzad Chamdia (Member)
Mr. Ahmed Chinoy (Member)
Mr. Moin M. Fudda (Member)
Mr. Abid Ali Habib (Member)
Mr. Shahnawaz Mahmood (Member)

## COMPANY SECRETARY

Mr. Muhammad Rafique Umer

## CHIEF FINANCIAL OFFICER

Mr. Ahmed Ali Mitha

## HEAD OF INTERNAL AUDIT

Mr. Farhan Ansari

## ACTING CHIEF REGULATORY OFFICER

Mr. Abbas Mirza

## AUDITORS

EY Ford Rhodes  
Chartered Accountants

## LEGAL ADVISORS

Ahmed & Qazi  
Advocates & Legal Consultants

Ghani Law Associates  
Industrial Relations Advisors

Ijaz Ahmed & Associates  
Advocates & Legal Consultants

Bawaney & Partners  
Advocates & Investment & Corporate  
Advisers

## BANKERS

Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Bank Al Habib Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
Industrial & Commercial Bank of China  
Limited (Karachi Branch)  
JS Bank Limited  
MCB Bank Limited  
United Bank Limited

## SHARE REGISTRAR

FAMCO Associates (Private) Limited  
8-F, Near Hotel Faran, Nursery  
Block-6, P.E.C.H.S., Shara-e-Faisal  
Karachi  
Phone: (92 21) 34380101-5, 34384621-3  
Fax: (92 21) 34380106, 32428310  
Email: info@famco.com.pk  
Website: www.famco.com.pk

## REGISTERED OFFICE

Stock Exchange Building  
Stock Exchange Road  
Karachi 74000  
Phone: (92 21) 35205528-29  
UAN: (92 21) 111 00 11 22  
Fax: (92 21) 32410825

## REGIONAL OFFICES

**Lahore Office**  
LSE Plaza  
19-Khayaban-e-Aiwan-e-Iqbal  
Lahore 54000  
Phone: (92 42) 36316974  
Fax: (92 42) 36316973

## Islamabad Office

Office # G-13, Ground Floor, ISE Towers  
55-B, Jinnah Avenue  
Islamabad  
Phone: (92 51) 2894500

## EMAIL & WEBSITE

info@psx.com.pk  
www.psx.com.pk

## DIRECTORS' REVIEW REPORT For the First Quarter Ended September 30, 2018

The Board of Directors of Pakistan Stock Exchange Limited ["PSX" or "Exchange"] is pleased to present the financial statements of the Exchange for the first quarter ended September 30, 2018.

### FINANCIAL PERFORMANCE

PSX recorded a **pre-tax profit** of Rs.28 million in the 1QFY18-19 vs. Rs.96 million in the 1QFY17-18 i.e. lower by 71% due to the following:

- **Initial Listing Fee** was lower by Rs.46 million as in 1QFY17-18 a one-time additional listing fee was received as a result of merger/amalgamation of a petroleum company,
- Lower revenue by Rs.16 million earned from **Trading Fee** mainly due to lower activity in the Ready market where the average daily value traded for the 1QFY18-19 was Rs.8 billion vs Rs.10 billion in the 1QFY17-18,
- Loss of revenue of Rs.16 million from **Service charges @1% on Exposure margin** received from NCCPL as the SLA was terminated in April 2018 and the revised SLA is in process,
- Lower **mark-up income** by Rs.13 million was a result of decline in the average treasury balance as last year at the time of Public Offering of 20% shares of PSX, an amount was deposited in Base Minimum Capital (BMC) by the shareholders as required under the Rule Book of PSX which was released subsequently,
- Decline in the YoY performance of the Associated companies due to the prevailing market conditions which led to lower **Share of Profit from Associates** by Rs.17 million,
- Overall **Expenses** were in line with last year.

However, the following revenue streams of the Exchange mitigated the overall negative impact:

- o **Annual Listing fee** increased by Rs.22 million as PSX implemented the revised fee structure effective July 1, 2018,
- o **Facilities & Equipment fee** increased by Rs.16 million as in order to optimize the cost base, PSX has reduced the subsidies provided.

PSX delivered a **post-tax profit** of Rs.27 million for the 1QFY18-19 versus Rs.80 million in the 1QFY17-18.

### Earnings per share

The basic and diluted earnings per share is Re.0.03 for the 1QFY18-19 vs. Re.0.10 for the 1QFY17-18.

## CAPITAL MARKET REVIEW

Particulars	First Quarter ended	
	September 30, 2018	September 30, 2017
KSE-100 Index	40,999	42,409
Market Capitalization (Rs. in billion)	8,403	8,857
Average daily value traded – Ready (Rs.in billion)	8	10
Average daily value traded – Futures (Rs.in billion)	3	4
Average daily volume traded – Ready (million)	182	188
Average daily volume traded – Futures (million)	72	60

Foreign investors sold securities worth USD 189 million which was absorbed by domestic investors, insurance companies, companies and other organizations. This strong buying by local investors indicates they are optimistic about the long term prospects of Pakistan's equity market.

## OUTLOOK

During the quarter, PSX has implemented the following in order to put the company on a stronger financial footing and give it the resources required to invest in development initiatives:

- Increased the Annual Listing Fee effective July 01, 2018 with a revised fee structure while spreading the incremental impact over a period of two years;
- Effective July 01, 2018, measures have been put in place to optimize the cost base by reducing the subsidies provided and recover the same over a period of three years,
- The De-merger process of PSX under a scheme of arrangement i.e. splitting immovable properties and business operations to form two separate entities has been initiated with a target date for completion of this transaction mid-2019,

The management team was strengthened with the addition of a new Head of Marketing and a Head of Products to roll out our strategic plan and drive growth.

Current initiatives to improve the company's top line include:

- Streamlining the account opening process for investors to help our brokers penetrate the important middle class Pakistani market;
- Reforming the Investor Protection Fund to considerably improve the protection afforded to Pakistani investors and bring it in line with international standards;
- Setting up a dedicated unit within Marketing with a mandate to develop our listings business and offer value added services to listed companies. A review of listing rules and processes will also be initiated, benchmarking PSX will best international practices;
- Product development will focus on:
  - Revamping our futures products, including an increase in the number of futures eligible securities;
  - Pursuing initiatives to bring activity to our listed fixed income market and improve access for retail investors;
  - Continued collaboration with Asset Management Companies, brokers and SECP on the launch of the first ETF in Pakistan;
  - Revamping of our index business.

To support our products and business development goals, major initiatives will be launched including a comprehensive market maker program will be rolled out for our ready and futures markets in order to improve liquidity. The system will feature clear obligations and incentives for participating brokers.

## BOARD OF DIRECTORS

During the previous financial year ended June 30, 2018, as a result of the election of directors held in April 2018, 7 shareholder directors were elected on the Board of PSX followed by appointment of 7 independent directors, with the approval of SECP, in terms of Securities Exchanges (Licensing and Operations) Regulations, 2016 **[the Licensing Regulations]**. The composition of the Board thus constituted, which was existing as at the end of financial year, was reported in the Directors' Report of PSX for the year ended June 30, 2018.

Subsequent to the above and during the period under review, following changes occurred in the Board of Directors of PSX:

1. Mr. Husain Lawai resigned as independent director with effect from July 12, 2018 and as a result also vacated the position of Chairman of the Board of Directors.
2. At the meeting of the Board of Directors held on July 19, 2018, Mr. Sulaiman S. Mehdi was unanimously appointed as new Chairman of the Board of PSX.
3. Mr. You Hang, former Deputy Managing Director of PSX and now, the Country Representative of China Financial Futures Exchange Limited, was appointed as an alternate director for Mr. Zhiping Rong, with effect from July 27, 2018.
4. The Board on the recommendation of its Nomination Committee, sent two names to SECP as prospective candidates for possible selection and appointment as independent director in place of Mr. Husain Lawai, in terms of the requirements of the Licensing Regulations. Accordingly, SECP approved appointment of Mr. Saad Amanullah Khan as independent director of PSX with effect from September 03, 2018.

The Board appreciates the contribution made by the outgoing director of PSX and welcomes the newly inducted directors.

## ACKNOWLEDGEMENT

The Board wishes to express its gratitude to all its stakeholders for their continued commitment and support to PSX and the capital market. The Board is also grateful to the Securities and Exchange Commission of Pakistan, the State Bank of Pakistan, the Federal Board of Revenue and the Ministry of Finance, Revenue & Economic Affairs, Government of Pakistan, for their active support and guidance to PSX at all times.

Furthermore, the Board would like to thank all Committee members for their guidance and support. The Board acknowledges and appreciates the contribution and dedication of all PSX staff members in performing their tasks with diligence and commitment.

For and on behalf of the Board of Directors,



**SULAIMAN S. MEHDI**  
Chairman



**RICHARD MORIN**  
Chief Executive Officer

Karachi  
Dated: October 24, 2018

**PAKISTAN STOCK EXCHANGE LIMITED**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2018**

		September 30, 2018 (Un-audited)	June 30, 2018 (Audited)
	Note	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	4,173,803	4,199,840
Intangibles		150,333	148,690
Investment property		548,094	548,094
Investment in associates	5	2,458,925	2,432,408
Long term investments	6	313,037	309,583
Long term deposits		41,901	41,896
Long term loans		9,983	11,011
		7,696,076	7,691,522
<b>CURRENT ASSETS</b>			
Trade Debts		156,404	57,581
Loans and advances		20,402	19,698
Prepayments		59,787	35,359
Other receivables		219,976	130,808
Short term investments	7	1,709,815	1,666,198
Taxation – net		455,182	460,738
Cash and bank balances	8	475,752	413,076
		3,097,318	2,783,458
Non-current asset held for disposal	16	-	-
<b>TOTAL ASSETS</b>		<b>10,793,394</b>	<b>10,474,980</b>
<b>SHARE CAPITAL, RESERVES AND LIABILITIES</b>			
<b>Authorized Capital</b>			
1,000,000,000 ordinary shares of Rs. 10 each (June 30, 2018 : 1,000,000,000)		10,000,000	10,000,000
Share Capital		8,014,766	8,014,766
Reserves		308,494	279,904
Revaluation surplus on property and equipment		705,472	712,731
		9,028,732	9,007,401
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liability		153,249	170,110
Dara F. Dastoor Scholarship Fund		2,000	2,000
Long term deposits		285,906	253,638
		441,155	425,748
<b>CURRENT LIABILITIES</b>			
Unclaimed dividend		20,605	20,222
Trade and other liabilities		1,302,902	1,021,609
		1,323,507	1,041,831
<b>CONTINGENCIES AND COMMITMENTS</b>	9		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,793,394</b>	<b>10,474,980</b>

The annexed notes from 1 to 19 form an integral part of these financial statements.



Chief Financial Officer



Chief Executive Officer

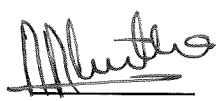


Chairman


**PAKISTAN STOCK EXCHANGE LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**  
**(UN-AUDITED)**

		Quarter Ended	
		September 30,	September 30,
	Note	2018	2017
		----- (Rupees in '000) -----	
<b>Revenue</b>			
Listing fee	10	91,460	115,594
Income from exchange operations	11	91,099	89,374
Service Charges	12	-	15,971
Mark-up / interest income		26,795	39,331
Rental income from investment property		15,109	16,132
		224,463	276,402
<b>Operating cost</b>			
Administrative expenses		(289,032)	(288,826)
Other charges		(21)	(13)
		(289,053)	(288,839)
<b>Operating Loss</b>		(64,590)	(12,437)
Other income		1,953	198
Share of profit from associates	5	91,101	108,202
<b>Net Profit before taxation</b>		28,464	95,963
Taxation	13	(1,286)	(16,337)
<b>Net Profit after taxation</b>		27,178	79,626
----- (Rupees) -----			
Basic and diluted earnings per share	14	0.03	0.10

The annexed notes from 1 to 19 form an integral part of these financial statements.

  
**Chief Financial Officer**


  
**Chief Executive Officer**

  
**Chairman**

**PAKISTAN STOCK EXCHANGE LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**  
**(UN-AUDITED)**

	Quarter Ended	
	September 30, 2018	September 30, 2017
Note	(Rupees in '000) -----	
Net profit for the period	27,178	79,626
Other comprehensive income / (loss)		
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Actuarial loss on employees gratuity fund- net of tax	(4,611)	(1,821)
<i>Items to be reclassified to profit or loss in subsequent periods:</i>		
Share of other comprehensive (loss) / income from associates' in respect of surplus / (deficit) on revaluation of available-for-sale investments	5 (96)	61
<b>Total comprehensive income for the period</b>	<b><u>22,471</u></b>	<b><u>77,866</u></b>

The annexed notes from 1 to 19 form an integral part of these financial statements.

  
 Chief Financial Officer

  
 Chief Executive Officer

  
 Chairman



**PAKISTAN STOCK EXCHANGE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**  
**(UN-AUDITED)**

	September 30, 2018	September 30, 2017
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	28,464	95,963
<b>Non-cash adjustments to reconcile income before tax to net cash flows</b>		
Depreciation on tangible assets	34,548	29,596
Amortisation of intangibles assets	14,716	11,917
Provision for gratuity	6,273	5,304
Mark-up / interest income	(26,618)	(39,217)
Provision for trade debts considered doubtful	-	2,903
Discount on Pakistan Investment Bond	(177)	(114)
Gain on disposal of fixed assets-net	(714)	-
Share of profit from associates	(91,101)	(108,202)
	(63,073)	(97,813)
	(34,609)	(1,850)
<b>Working capital adjustments:</b>		
<b>(Increase) / decrease in current assets</b>		
Trade Debts	(98,823)	(162,623)
Loans and advances	(704)	(7,883)
Prepayments	(24,428)	(18,382)
Other receivables	(50,795)	15,740
	(174,750)	(173,148)
<b>(Decrease) / Increase in current liabilities</b>		
Trade and other liabilities	279,401	96,759
	70,042	(78,239)
Gratuity paid	(10,492)	(4,728)
Income tax paid	(10,709)	(12,738)
Increase / (Decrease) in long term deposits	32,268	(1,363,147)
Mark-up / interest received	22,952	48,124
	34,019	(1,332,489)
<b>Net cash (used in)/generated from operating activities</b>	104,061	(1,410,728)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(7,328)	(6,242)
Capital work-in-progress	(19,107)	(20,245)
Proceeds from sale of fixed assets	2,200	-
Investments sold	1,770,114	1,656,551
Investments purchased	(1,788,287)	(1,595,695)
(Increase) / Decrease in long term deposits	(5)	(1,275)
(Increase)/ Decrease in long term loans	1,028	(7,278)
<b>Net cash (used in) / generated from investing activities</b>	(41,385)	25,816
<b>Net decrease in cash and cash equivalents</b>	62,676	(1,384,912)
Cash and cash equivalents at the beginning of the period	413,076	2,495,547
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	475,752	1,110,635

The annexed notes from 1 to 19 form an integral part of these financial statements.

  
Chief Financial Officer


  
Chief Executive Officer


  
Chairman

**PAKISTAN STOCK EXCHANGE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**  
**(UN-AUDITED)**

	<u>Revenue Reserves</u>		<u>Capital Reserves</u>		
	Share Capital	Un-appropriated profit / (loss)	Revaluation surplus on property and equipment	Share of Associates' Reserves	Total
	(Rupees in '000)				
<b>Balance as at July 1, 2017 (Restated)</b>	8,014,766	159,739	744,199	259,931	9,178,635
Profit for the three months period	-	79,626			79,626
Other comprehensive income	-	(1,821)		(1,081)	(2,902)
Total comprehensive income	-	77,805		(1,081)	76,724
Transfer from Revaluation surplus on property and equipment incremental depreciation-net of tax.		7,867	(7,867)		-
<b>Balance as at September 30, 2017 (Restated)</b>	8,014,766	245,411	736,332	258,850	9,255,359
<b>Balance as at July 1, 2018</b>	8,014,766	36,885	712,731	243,019	9,007,401
Profit for the for the three months period	-	27,178		-	27,178
Other comprehensive income	-	(4,611)		(1,236)	(5,847)
Total comprehensive income	-	22,567		(1,236)	21,331
Transfer from Revaluation surplus on property and equipment incremental depreciation-net of tax.		7,259	(7,259)		-
<b>Balance as at September 30, 2018</b>	8,014,766	66,711	705,472	241,783	9,028,732

The annexed notes from 1 to 19 form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Chairman**

**PAKISTAN STOCK EXCHANGE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**

**1. LEGAL STATUS AND NATURE OF OPERATIONS**

Pakistan Stock Exchange Limited [the Company or PSX] was incorporated under the Companies Act, 1913 (now Companies Act, 2017) on March 10, 1949 as a Company Limited by Guarantee. However, on August 27, 2012 the Company was re-registered as public company limited by shares under the Stock Exchanges (Corporatization, Demutualisation and Integration) Act 2012 (XV of 2012). The Company is listed on PSX with effect from June 29, 2017.

The Company is engaged in conducting, regulating and controlling the trade or business of buying, selling and dealing in shares, scripts, participation term certificates, modaraba certificates, stocks, bonds, debentures stock, government papers, loans, and any other instruments and securities of like nature including, but not limited to, special national fund bonds, bearer national fund bonds, foreign exchange bearer certificates and documents of similar nature, issued by the Government of Pakistan or any other agency authorised by the Government of Pakistan.

**2. BASIS OF PREPARATION**

**2.1** These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Companies Act, 2017.
- International Accounting Standard 34-"Interim Financial Reporting"

where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2** These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended June 30, 2018

**3. ACCOUNTING POLICIES**

**3.1** The accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those of the previous financial year except as follows

**New / revised standards, interpretations and amendments**

The Company has adopted the following accounting standard and the amendments and interpretation of IFRSs which became effective from the last period:

**Standard or Interpretation**

IAS 7 Statement of Cash Flows - Disclosure Initiative - (Amendment)

IAS 12 Income Taxes – Recognition of Deferred Tax Assets for Unrealized losses (Amendments)

The adoption of the above amendments and improvements to accounting standards and interpretations did not have any effect on the financial statements.

**4. PROPERTY AND EQUIPMENT**

Operating fixed assets - Tangible  
Capital work-in-progress

September 30,      June 30,  
2018                      2018  
(Un-audited)          (Audited)  
----- (Rupees in '000) -----

4,170,621	4,187,571
3,182	12,269
4,173,803	4,199,840

For the Quarter Ended September 30, 2018 (Un-audited)		For the Year Ended June 30, 2018 (Audited)	
Additions	Deletions	Additions/ Transfers	Deletions/ Transfers
(Cost)	(Cost)	(Cost)	(Cost)
----- (Rupees in '000) -----			
Building on leasehold land	-	104,028	-
Lift, generators and electric installation	8,812	13,699	-
Furniture and fixtures	-	1,294	4
Office equipment	2,091	30,165	-
Computers and related accessories	7,980	71,956	57
Vehicles	279	4,318	1,648
19,162	2,082	225,460	1,709

4.1.1 Additions during the period includes Rs.16,851 million transferred from capital work in progress

	September 30, 2018 (Un-Audited)	June 30, 2018 (Audited)
	----- (Rupees in '000) -----	
<b>4.2 Capital work-in-progress</b>		
- Computer hardware	-	3,152
- Lift generator and electric Installation	1,184	8,812
- Civil work	1,920	-
- Vehicles	-	279
- Office equipment	52	-
- Furniture and Fixtures	26	26
	<u>3,182</u>	<u>12,269</u>

**5 INVESTMENT IN ASSOCIATES - under equity method of accounting**

	September 30, 2018 (Un-Audited)			June 30, 2018 (Audited)
	Central Depository Company of Pakistan	National Clearing Company of Pakistan	Total	Total
	----- (Rupees in '000) -----			
Opening Balance	1,820,728	611,680	2,432,408	2,277,485
Share of profit for the period	67,018	24,083	91,101	339,603
(Deficit)/Surplus on associates available-for-sale investments	(96)	-	(96)	(90)
Actuarial loss on employees gratuity fund	-	-	-	(18,124)
Revaluation surplus on property and equipment - net of tax	(1,140)	-	(1,140)	1,302
Dividend received during the period	(63,348)	-	(63,348)	(167,768)
Closing balance	<u>1,823,162</u>	<u>635,763</u>	<u>2,458,925</u>	<u>2,432,408</u>

September 30,  
2018  
(Un-audited)

June 30,  
2018  
(Audited)

Note ----- (Rupees in '000) -----

**6. LONG TERM INVESTMENTS**

**Available for sale - unquoted**

**JCR VIS Credit Rating Company Limited, a related party**  
250,000 (June 30, 2018: 250,000) Ordinary shares of Rs. 10 each, representing 12.50% (June 30, 2018: 12.50%) shareholding.

2,500 2,500

**Pakistan Mercantile Exchange Limited (PMEX), a related party**  
8,909,052 (June 30, 2018: 8,909,052) Ordinary shares of Rs. 10 each, representing 28.4% (June 30, 2018: 28.4%) shareholding.

74,818 74,818

**Held to maturity**

**Pakistan Investment Bonds (PIBs)**

6.1 235,719 232,265

313,037 309,583

6.1 These represent Pakistan Investment Bonds (PIBs) having cost of Rs. 231.41 million and interest accrued thereon of Rs. 4.13 million (June 30, 2018: Rs. 0.81) million and amortization of discount of Rs. 0.18 million (June 30, 2018: Rs. 0.002) million. The effective rate of return 7.32% per annum (June 30, 2018: 8.97%). These will mature latest by December 29, 2019..

**7. SHORT TERM INVESTMENTS**

7.1 These represent Market Treasury Bills having cost of Rs. 1,691.32 (June 30, 2018: Rs. 1,643.72) million and interest accrued thereon of Rs. 18.50 (June 30, 2018: Rs. 22.47) million.  
This also includes Rs. 622.562 (June 30, 2018: Rs. 620.658) million from defaulter / expelled / suspended members which are shown under trade and other liabilities.  
The effective rate of return 6.99% (June 30, 2018: 6.05%) per annum. These will mature latest by December 20, 2018.

**8. CASH AND BANK BALANCES**

	Note	September 30, 2018 (Un-audited)	June 30, 2018 (Audited)
		----- (Rupees in '000) -----	
<b>In hand</b>		100	3
<b>With banks on</b>			
Current accounts		102	102
PLS accounts in:			
foreign currency		14,966	14,224
local currency	8.1 to 8.4	<u>460,584</u>	<u>398,747</u>
		<u>475,752</u>	<u>413,076</u>

8.1 Rate of return on PLS accounts varies from 4.25% to 7.00% (June 30, 2018: 1.73% to 5.50%). However, the effective rate for the period is 5.90% (June 30, 2018: 5.08%).

8.2 Included herein are funds earmarked by the Company against the outstanding balance in the Dara F. Dastoor Scholarship Fund, amounting to Rs. 2.034 (June 30, 2018: Rs. 2.130) million which are shown under trade and other liabilities.

8.3 Included herein are balances, aggregating to Rs. 8.504 (June 30, 2018: Rs. 8.501) million, deposited with the Company by members and an ex-member with respect to certain arbitration cases pending settlement which are shown under trade and other liabilities.

8.4 Included herein is Rs. 67.926 (June 30, 2018: Rs. 83.175) million held by the Company on account of disposal of membership cards of defaulting / expelled members which are shown under trade and other liabilities.

## 9 CONTINGENCIES AND COMMITMENTS

### 9.1 Contingencies

During the period a lawsuit was filed by 93 TREC holders against the company and for recovery of damages of Rs. 500 million alleging that the Company has unlawfully without following relevant regulations raised its IT charges. The management of the Company, based on legal advisor opinion, believes that the Company has reasonable position in respect of this litigation. Hence, no provision for any liability which may arise in this regard has been made in these condensed interim financial statements of the Company

- 9.1.1 There were no change in the status of contingencies except the one disclosed above, as reported in notes 24.1 to 24.2 to the annual financial statements of the Company for the year ended June 30, 2018. The cumulative financial impact of these various litigations is estimated to be Rs.3,105.781 (June 30, 2018: Rs. 3,105.781) million. The management of the Company, based on legal advisors opinions, believes that the Company has reasonable position in respect of these litigations. Hence, no provision for any liability which may arise in this regard has been made in these condensed interim financial statements of the Company.

### 9.2 Commitments

#### 9.2.1 Capital expenditure

Aggregate commitments for capital expenditure at the end of the period were Rs.10.267 (June 30, 2018: Rs.7.589) million.

## 10 LISTING FEE

Annual fees

Initial fees

Quarter Ended	
September 30, 2018	September 30, 2017
----- (Rupees in '000) -----	
----- (Un-audited) -----	
73,448	51,474
18,012	64,120
<u>91,460</u>	<u>115,594</u>

## 11 INCOME FROM EXCHANGE OPERATIONS

Trading fee

Facilities and equipment fee

Income from non-trading facilities

Membership fee

Other fee

44,514	60,211
33,993	18,299
10,690	9,094
797	925
1,105	845
<u>91,099</u>	<u>89,374</u>

## 12 SERVICE CHARGES

During the financial year 2015-16, PSX received a directive from the SECP under section 12 (c)(d) and 170 (i) of the Securities Act, 2015, to transfer the risk management function from PSX to National Clearing Company of Pakistan Limited (NCCPL). In this respect, all the deposits from members against the exposure and losses were transferred to NCCPL. Since the entire network of PSX is used, the NCCPL reimbursed 1% service charge as per the SLA entered between PSX & NCCPL till April 2018. However, as decided by the PSX Board, a revised SLA is in process and once finalized the service charges will be charged accordingly.

## 13 TAXATION

Current

Deferred

Quarter Ended	
September 30, 2018	September 30, 2017
----- (Rupees in '000) -----	
----- (Un-audited) -----	
16,265	19,946
(14,979)	(3,609)
<u>1,286</u>	<u>16,337</u>

## 14 BASIC AND DILUTED EARNINGS PER SHARE

Profit after taxation

Weighted average number of ordinary  
shares outstanding during the period

Basic and diluted earnings per share

Quarter Ended	
September 30, 2018	September 30, 2017
----- (Rupees in '000) -----	
----- (Un-audited) -----	
27,178	79,626
(Numbers in '000)	
801,476	801,476
----- (Rupees) -----	
0.03	0.10

## 15. RELATED PARTY TRANSACTIONS

The related parties comprise of associated companies and key management personnel. The Company in the normal course of business carries out transactions with various related parties.

- 15.1 Following are the details of transactions with related parties during the quarter ended 30 September 2018 and 30 September 2017:

	Quarter Ended	
	September 30, 2018	September 30, 2017
	----- (Rupees in '000) -----	
	----- (Un-audited) -----	
<b>Service Charges</b>		
National Clearing Company of Pakistan Limited (NCCPL)	-	15,971
	-	15,971
<b>Dividend Income</b>		
Central Depository Company of Pakistan Limited (CDCPL)	63,348	72,843
	63,348	72,843
<b>Income from investment property</b>		
Central Depository Company of Pakistan (CDC)	1,203	1,672
National Clearing Company of Pakistan Limited (NCCPL)	4,252	3,865
Habib Bank Limited (HBL)	3,450	3,137
	8,905	8,674
<b>Listing fees</b>		
Habib Bank Limited (HBL)	1,844	1,500
	1,844	1,500
<b>Facilities and equipment fees</b>		
Habib Bank Limited (HBL)	211	208
	211	208
<b>Income from margin trading system - NCCPL</b>	7,309	7,826
<b>CDC Fee</b>	914	626
<b>Retirement benefit plan</b>		
Payment made to gratuity fund during the year	10,492	4,728
	10,492	4,728
<b>Profit on PLS account</b>		
Habib Bank Limited (HBL)	1	1
	1	1

## 15.2 Key Management Personnel

Name	Designation
Richard Morin	Chief Executive Officer
Ahmed Ali Mitha	Chief Financial Officer
Muhammad Rafique Umer	Company Secretary
Muhammad Abbas Mirza	Chief Regulatory Officer
Mahmood Siddique	Head of Information Technology
Farhan Ansari	Head of Internal Audit
Arif Rehman	Head of IT Security

- 15.3 Following are the details of outstanding balances with related parties for the three months ended September 30, 2018, and for the year ended June 30, 2018

	September 30, 2018	June 30, 2018
	----- (Rupees in '000) -----	----- (Rupees in '000) -----
	(Un-Audited)	(Audited)
<b>Facilities and equipment fees receivable</b>		
Habib Bank Limited (HBL)	212	1
	212	1
<b>Rental Receivable from investment property</b>		
Central Depository Company of Pakistan (CDC)	1,203	-
National Clearing Company of Pakistan Limited (NCCPL)	4,252	-
	5,455	-
<b>Receivable from Margin Trading System- NCCPL</b>	24,175	16,866
<b>Dividend Income Receivable</b>		
Central Depository Company of Pakistan Limited (CDCPL)	63,348	-
	63,348	-
<b>Retirement benefit plan</b>		
Payable to gratuity fund	6,273	10,492
	6,273	10,492

**16 NON - CURRENT ASSETS HELD FOR DISPOSAL**

		September 30, 2018	June 30, 2018
	Note	----- (Rupees in '000) ----- (Un-audited)	(Audited)
Transfer of sub-lease of properties Office space for disposal	16.1	<u>18,170</u>	<u>18,170</u>
		<u>18,170</u>	<u>18,170</u>
Less: Provision for impairment against transfer of sub-lease of properties	16.1	<u>(18,170)</u>	<u>(18,170)</u>
		<u>-</u>	<u>-</u>

**16.1** As fully explained in note 38.1, of the annual audited financial statements for the year ended June 30, 2018, during the period out of the remaining 39 sub leases, 19 sub leases have been fully executed.

**17. Fair value hierarchy**

The Company uses the following hierarchy for disclosure of the fair value of financial instruments by valuation technique:

Level 1: quoted prices in active markets for identical assets.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

As at September 30, 2018, the Company's long term investments are in unquoted securities (see note 6), which are carried at cost, less impairment, if any.

**18. DATE OF AUTHORISATION FOR ISSUE**

These ~~condensed~~ interim financial statements have been authorized for issue on 24 OCT 2018 by the Board of Directors of the Company.


**19. GENERAL**

**19.1** Corresponding figures have been re-arranged and re-classified wherever necessary, for the purpose of comparison.

**19.2** Figures have been rounded off to the nearest thousand rupees.


  
Chief Financial Officer


  
Chief Executive Officer

  
Chairman

مزید برآں بورڈ تمام کمیٹی ممبران کا ان کی مدد اور رہنمائی پر شکریہ بھی ادا کرنا چائے گا۔ بورڈ پی ایس ایکس کے تمام اسٹاف ممبران کی استعاط اور حصہ داری، جو کہ انہوں نے تمام کاموں کو پوری وابستگی اور محنت کے ساتھ سرانجام دینے میں ظاہر کی، کا اعتراف کرتا ہے اور سہراتا ہے۔

بورڈ آف ڈائریکٹرز کے لیے اور ان کی جانب سے

  
رچرڈ مورین  
چیف ایگزیکٹو آفیسر

  
سلیمان ایس مہدی  
چیئر مین

کراچی  
بتاریخ ۲۳ اکتوبر ۲۰۱۸



ہماری پروڈکٹس کو مدد فراہم کرنے اور کاروبار میں ترقی کی منازل کے لیے بڑے اقدامات کیے جائیں گے۔ اس میں ریڈی اور فیوچر مارکیٹوں میں لیکوڈیٹی کو بہتر بنانے کے لیے ایک مربوط مارکیٹ میکر پروگرام کا آغاز کیا جائے گا۔ یہ نظام شریک بروکرز کی ذمہ داریوں اور مراعات کو واضح طور پر تعین کرے گا۔

### بورڈ آف ڈائریکٹرز

۳۰ جون ۲۰۱۸ کو ختم ہونے والے پچھلے مالی سال کے دوران ڈائریکٹرز کے انتخابات ہوئے۔ اپریل ۲۰۱۸ کو ہونے والے ان انتخابات میں سات شیئر ہولڈر ڈائریکٹرز کا چناؤ کیا گیا۔ ان کا انتخاب پی ایس ایکس کے بورڈ پر تعینات کیے جانے والے سات آزاد ڈائریکٹرز کے بعد ہوا۔ ان کی تعیناتی ایس ای سی پی کی اسکیورٹیز ایکسچینج (لائسنسنگ اور آپریشنز ریگولیشنز ۲۰۱۶) (the Licensing Regulations) کے تحت منظوری کے بعد کی گئی۔ اس طرح بنائے جانے والے بورڈ کی ساخت جو کہ پچھلے مالی سال کے اختتام پر مجودہ حالت پر قائم تھی ۳۰ جون ۲۰۱۸ کو ختم ہونے والے مالی سال کے لیے پی ایس ایکس کی ڈائریکٹرز رپورٹ میں رپورٹ کیا گیا تھا۔ مندرجہ بالا کے نتیجے میں یہاں جائزہ کیے جانے والے عرصے میں پی ایس ایکس کے بورڈ آف ڈائریکٹرز میں مندرجہ ذیل تبدیلیاں رونما ہوئی ہیں۔

۔ جناب حسین لوئی ۱۲ جولائی ۲۰۱۸ سے بطور آزاد ڈائریکٹر مستعفی ہو گئے۔ اور اس کے نتیجے میں بورڈ آف ڈائریکٹرز کے چیئرمین کی آسامی بھی خالی کر دی۔

۔ ۱۹ جولائی ۲۰۱۸ کو ہونے والے بورڈ آف ڈائریکٹرز کے اجلاس میں جناب سلیمان ایس مہدی کو متفقہ طور پر پی ایس ایکس کے بورڈ کا نیا چیئر میں منتخب کیا گیا۔

۔ ۲۷ جولائی ۲۰۱۸ سے پی ایس ایکس کے سابقہ ڈپٹی مینیجنگ ڈائریکٹر اور چائے فنانشل فیوچرز ایکسچینج لمیٹڈ کے کنٹری نمائندے جناب یو ہنگ (Mr. You Hang) کو جناب زیپینگ روگ (Mr. Zhiping Rong) کے متبادل ڈائریکٹر تعینات کیا گیا۔

۔ بورڈ نے لائسنسنگ ریگولیشنز کی شرائط کے بطور اپنی نامینیشن کمیٹی کی سفارش پر ایس ای سی پی کو حسین لوئی کی جگہ ممکنہ آزاد ڈائریکٹر تعیناتی کے لیے دو نام بھیجے۔ ایس ای سی پی نے ۳ ستمبر ۲۰۱۸ سے جناب سعد امان اللہ خان (Mr. Saad Amanullah Khan) کو پی ایس ایکس کے بطور آزاد ڈائریکٹر تعیناتی کی منظوری دے دی۔

بورڈ جانے والے ڈائریکٹر کی حصہ داری کو سہراتا ہے اور نئے آنے والے ڈائریکٹرز کو خوش آمدید کہتا ہے۔

### اعتراف (Acknowledgement)

بورڈ اس کے تمام متعلقین کا ان کی پی ایس ایکس اور کمپیوٹل مارکیٹ سے مسلسل وابستگی اور مدد پر شکریہ ادا کرتا ہے۔ بورڈ اسکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، اسٹیٹ بینک آف پاکستان، فیڈرل بورڈ آف ریونیو اور وزارت خزانہ، ریونیو اینڈ اکنامک آفیسرز حکومت پاکستان کا بھی ان کی پی ایس ایکس کی فعال مدد اور رہنمائی کے لیے مشکور ہے۔

## آؤٹ لاک (Outlook)

اس سہ ماہی میں پی ایس ایکس نے درج ذیل اقدامات کیے ہیں تاکہ کمپنی کو ایک مضبوط مالی بنیادوں پر استوار کیا جائے اور اس کو وہ تمام ذرائع دستیاب کیے جائیں جو ترقی کے اقدامات پر لگائے جاسکیں۔

۔ یکم جولائی ۲۰۱۸ سے سالانہ لیسٹنگ فیس میں اضافہ کیا گیا ہے اس کے ڈھانچے پر نظر ثانی کرتے ہوئے اس کے اضافی پھیلاؤ کو دو سال کی مدت تک بڑھا دیا گیا ہے۔

۔ یکم جولائی ۲۰۱۸ سے لاگت کی بنیاد کو بہتر بنانے، امداد کو کم کرنے اور ان کو تین سال کے اندر موصول کرنے کے لیے اقدامات کیے گئے ہیں۔

۔ پی ایس ایکس کے ڈی مارجر (De-merger) کے سلسلے کو انتظامات کی اسکیم کے تحت پراپرٹی اور بزنس آپریشنز کی تقسیم کے لیے دو الگ کمپنیز کی تشکیل کے عمل کو شروع کیا گیا ہے جو کہ ۲۰۱۹ کے درمیان میں مکمل ہونے کا حدف ہے۔

۔ مینجمنٹ کی ٹیم کو مضبوط کیا گیا ہے۔ مارکیٹنگ اور پروڈکٹس کے شعبوں کے سربراہان تعینات کیے گئے ہیں تاکہ اسٹریٹجک منصوبے شروع کیے جائیں اور ترقی کے عمل کو آگے بڑھایا جائے۔

کمپنی کی ٹاپ لائن کو بہتر بنانے کے لیے کیے گئے موجودہ اقدامات میں درج ذیل شامل ہیں:

۔ سرمایہ کاروں کے لیے کھاتے کھولنے کے عمل کو ہموار بنایا گیا تاکہ بروکرز پاکستان کے اہم درمیانی طبقے کو حدف بناسکیں۔

۔ انوسٹر پرنٹیشن فنڈ کی اصلاح کی گئی ہے تاکہ پاکستانی سرمایہ کاروں کو مہیا کی گئی پرنٹیشن کو بہتر بنایا جائے اور اس کو عالمی معیار کے مطابق بنایا جائے۔

۔ مارکیٹنگ میں ایک مختص یونٹ کا قیام جس کو لیسٹنگ کے بزنس کو ترقی دینے اور لیسٹڈ کمپنیز کو ویلواڈڈ (value added) خدمات

فراہم کرنے کی ذمہ داری سونپی جائے۔ لیسٹنگ رولز اور عمل کا پھر سے جائزہ لیا جانے کا عمل شروع کیا جائے گا تاکہ پی ایس ایکس کو بہترین عالمی طریقوں پر قائم کیا جائے۔

پروڈکٹس ڈیولپمنٹ درج ذیل پر مرکوز ہوگی:

۔ مستقبل کی پروڈکٹس میں تبدیلیاں جس میں مستقبل میں اہل اسکیورٹیز کی تعداد میں اضافہ شامل ہے۔

۔ لیسٹڈ فیکسڈ انکم کی مارکیٹ میں سرگرمی کو بڑھانے اور چھوٹے سرمایہ کاروں کی رسائی بڑھانے کے اقدامات کی پیروی کرنا۔

۔ پاکستان میں ای ٹی ایف (ETF) کو شروع کرنے کے لیے ایسیٹ مینجمنٹ کمپنیز، بروکرز اور ایس ای سی پی سے اشتراک جاری رکھنا۔

۔ انڈکس کے کاروبار کی تعمیر نو۔



سہولیات اور آلات کی فیس میں ۱۶ ملین روپے کا اضافہ ہے کیونکہ لاگت کی بنیاد کو بہتر بنانے کے لیے پی ایس ایکس نے امداد میں کمی کردی ہے۔

پی ایس ایکس نے ۱۹-۱۸ مالی سال کی پہلی سہ ماہی میں ۲۷ ملین روپے کا بعد از ٹیکس منافع کمایا ہے جبکہ ۱۸-۱۷ مالی سال میں یہ منافع ۸۰ ملین روپے تھا۔

## فی شیئر آمدنی

۱۹-۱۸ کے مالی سال کی پہلی سہ ماہی کی پیناوی اور ڈائلوٹڈ (Diluted) فی شیئر آمدنی 0.03 روپے تھی جبکہ مالی سال ۱۸-۱۷ کی پہلی سہ ماہی میں یہ آمدنی 0.10 روپے تھی۔

## کیپیٹل مارکیٹ کا جائزہ

خاتمہ پہلی سہ ماہی		تفصیلات
۳۰ ستمبر ۲۰۱۷	۳۰ ستمبر ۲۰۱۸	
۴۲,۴۰۹	۴۰,۹۹۹	کے ایس ای ۱۰۰ انڈیکس
۸,۸۵۷	۸,۴۰۳	مارکیٹ کیپٹلایزیشن (ارب روپے)
۱۰	۸	روزانہ کی اوسط ٹریڈنگ کی قدر - ریڈی (ارب روپے)
۴	۳	روزانہ کی اوسط ٹریڈنگ کی قدر - فیوچر (ارب روپے)
۱۸۸	۱۸۲	روزانہ کا اوسط ٹریڈنگ حجم - ریڈی (ملین روپے)
۶۰	۷۲	روزانہ کا اوسط ٹریڈنگ حجم - فیوچر (ملین روپے)

بیرونی سرمایہ کاروں نے ۱۸۹ ملین امریکی ڈالر کی اسکیورٹیز فروخت کیں۔ اس کا اثر مقامی سرمایہ کاروں نے برداشت کیا۔ اس میں انشورنس کمپنیز اور دوسری کمپنیز اور ادارے شامل ہیں۔ مقامی سرمایہ کاروں کی جانب سے بھرپور خریداری اس بات کی غمازی کرتی ہے کہ وہ پاکستان کی ایکویٹی مارکیٹ کے مستقبل کے بارے میں بہت پر امید ہیں۔

## ڈائریکٹرز کی جائزہ رپورٹ ۳۰ ستمبر ۲۰۱۸ کو ختم ہونے والی پہلی سہ ماہی

پاکستان اسٹاک ایکسچینج لیمیٹڈ ("پی ایس ایکس" یا "ایکسچینج") کے بورڈ آف ڈائریکٹرز کو ایکسچینج کی ۳۰ ستمبر ۲۰۱۸ کو ختم ہونے والی پہلی سہ ماہی کے مالی گوشوارے پیش کرنے پر مسرت ہے۔

### مالی کارکردگی

پی ایس ایکس کو مالی سال ۱۹-۱۸ کی پہلی سہ ماہی میں ۲۸ ملین روپے کا قبل از ٹیکس منافع حاصل ہوا جبکہ ۱۸-۱۷ کی پہلی سہ ماہی میں یہ منافع ۹۶ ملین روپے تھا۔ منافع میں ۱۷ فیصد کمی کی مندرجہ ذیل وجوہات ہیں۔

- ابتدائی لسٹنگ فیس (Initial Listing Fee) میں ۲۶ ملین روپے کی کمی ہوئی۔ ۱۸-۱۷ کی پہلی سہ ماہی میں ایک پیٹرولیم کمپنی کے ضم ہونے کے نتیجے میں ایک وقت میں حاصل ہونے والی اضافی لسٹنگ فیس تھی۔

- ٹریڈنگ فیس سے حاصل ہونے والے محاصل میں ۶ ملین روپے کی کمی جس کی بنیادی وجہ ریڈی مارکیٹ میں ٹریڈنگ کی سرگرمی میں کمی ہے۔ ۱۹-۱۸ کی پہلی سہ ماہی میں ٹریڈ ڈویلیو ۸ ارب روپے رہی جبکہ ۱۸-۱۷ کی پہلی سہ ماہی میں یہ ۱۱۰ ارب روپے تھی۔

- این سی سی پی ایل سے حاصل ہونے والے ایک فیصد ایکسپوژر مارجن (Exposure Margin) سروس چارجز میں ۶ ملین روپے کا خسارہ جس کی وجہ ایس ایل اے کا اپریل ۲۰۱۸ میں کا ختم ہونا ہے۔ نظر ثانی شدہ ایس ایل اے زیر عمل ہے۔

- مارک اپ کی آمدنی میں ۱۳ ملین روپے کی کمی جو کہ اوسط خزانے کے بیلنس میں کمی کے نتیجے میں ہوئی۔ پچھلے سال پی ایس ایکس کے ۲۰ فیصد کے حصص کی پبلک آفرنگ کے وقت شیئر ہولڈرز نے بیس منیمم کیپٹل (Base Minimum Capital) میں رقم جمع کرائی تھی جو کہ پی ایس ایکس کی رول بک، جو کہ نئی جاری کی گئی، کے تحت مطلوب تھی۔

- ایسوسی ایٹس سے حاصل ہونے والے منافع کے شیئر میں ۷ ملین روپے کی کمی ہوئی جس کی وجہ مارکیٹ کے حالیہ حالات کے مد نظر ایسوسی ایٹس کمپنیز کی سالہا سال کارکردگی میں کمی ہے۔

- مجموعی طور پر اخراجات پچھلے سال کے برابر تھے۔

تاہم ایکسچینج کے مندرجہ ذیل محاصل کے ذرائع نے مجموعی طور پر منفی اثر کم کیا۔

- سالانہ لسٹنگ فیس میں ۲۲ ملین روپے کا اضافہ ہوا جس کی وجہ یکم جولائی ۲۰۱۸ نظر ثانی شدہ فیس کے ڈھانچے پر عمل درآمد ہے۔