



QUARTERLY REPORT MARCH - 2018

**Condensed Interim Financial
Information (Un-Audited)**

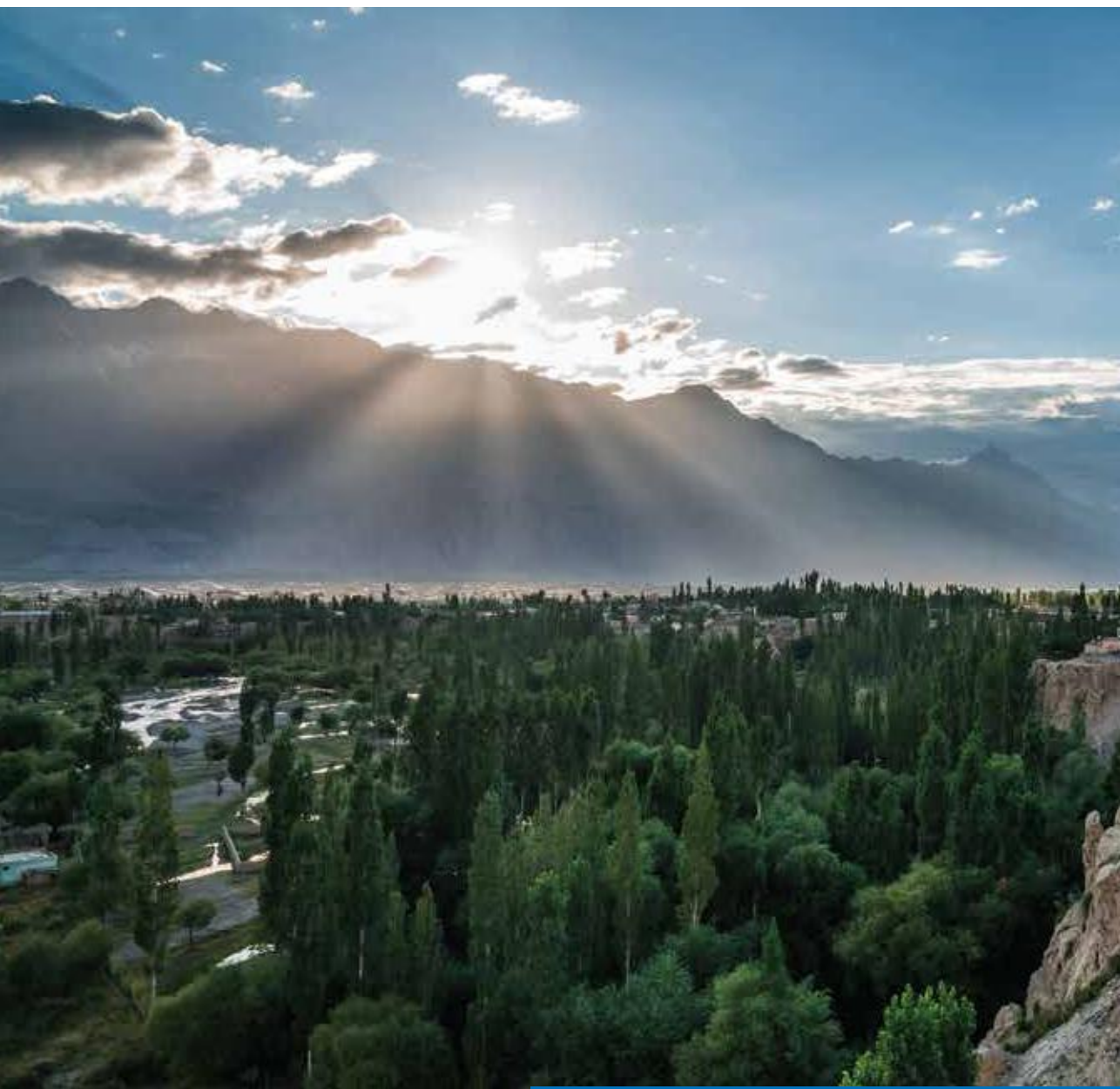




Table of **Content**

02

Company Information

03

Directors' Review to the Members

**Standalone Condensed Interim
Financial Information**

06

Statement of Financial Position

07

Profit and Loss Account

08

Cash Flow Statement

09

Statement of Changes in Equity

10

Notes to the Financial Information

**Consolidated Condensed Interim
Financial Information**

20

Statement of Financial Position

21

Profit and Loss Account

22

Cash Flow Statement

23

Statement of Changes in Equity

24

Notes to the Financial Information

27

List of Branches

COMPANY INFORMATION

Board of Directors

Kamal Uddin Tipu – Chairman
Sikander Kasim – Director
Muhammad Hafeezuddin Asif – Director
Saad Ahmed Madani – Director
Khawaja Ehrar ul Hassan – Director
Sohail Sikandar – Director
Natasha Matin – Director

Audit Committee

Sikander Kasim- Chairman
Sohail Sikandar
Khawaja Ehrar ul Hassan
Syed Sameer Abbas Ali - Secretary

HR & R Committee

Kamal Uddin Tipu- Chairman
Natasha Matin
Saad Ahmed Madani
Jihan Malik Mehboob - Secretary

Chief Executive Officer

Abdul Aziz Anis

Company Secretary

Uzma Sheriff

Chief Financial Officer

Zafar Ahmed Khan

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants
407, Progressive Plaza, Beaumont Road
Karachi, Pakistan

Bankers

Allied Bank Limited
Bank Al-Habib Limited
Bank Al-Falah Limited
BankIslami Pakistan Limited
Faysal Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited

Legal Advisors

Bawaney and Partners
Advocates and Investment and Corporate Advisor
3rd & 4th Floors, 68-C, Lane 13,
Bokhari Commercial Area,
Phase-VI, DHA, Karachi, Pakistan
Phones: (92-21) 35156191-92-93-94
Fax: (92-21) 351-56195
Email: bawaney@cyber.net.pk

Registered Office

5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi.
Phone: (+92-21) 111-222-000
Fax: (+92-21)326-30202
Email:biplho@biplsec.com

Share Registrar

THK Associates (Private) Limited
1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi 75400,
Pakistan.
Phone: +92 (021) 111-000-322
Direct: +92 (021) 34168270
Fax: +92 (021) 341-68271
Email:secretariat@thk.com.pk

Credit Rating

JCR-VIS Credit Rating Company Limited

DIRECTORS' REVIEW TO THE MEMBERS

On behalf of the Board of Directors of BIPL Securities Limited, we are pleased to present the unaudited financial statements of the Company for the quarter ended March 31, 2018.

Economic Review

The Current Account Deficit (CAD) has exhibited no signs of improvement where it currently stands at USD10.8bn for 8MFY18 as against USD7.2bn in the corresponding period last year, up by 50%YoY. This is accredited to higher growth in imports (+17%YoY) that has superseded the growth in exports (+12%YoY). Additionally, remittances have reported a meager increase of only 3%YoY in 8MFY18 while FDI has clocked in at USD1.9bn, a growth of +19%YoY.

On the fiscal side, the FBR continues to face challenges in meeting its target where it collected PKR2.6trn in 9MFY18, thereby missing the target by PKR129bn. However, the revenue collection has increased by +16%YoY owing to the imposition of regulatory duty on import of luxury/non-essential items. The widening shortfall in tax revenues may make it difficult for the FBR to meet the budget deficit goal of 4.1% of GDP for FY18 and the actual fiscal deficit may clock in around ~5.5% of GDP.

On the other hand, inflation for 9MFY18 has remained benign, clocking in at 3.8%YoY as against 4.0% in the corresponding period last year. However, consistent increase in international crude oil prices (up by 32% since Sept'17) and adjustment in PKR exchange rate have propped up anticipation of higher inflation reading in 4QFY18.

Equity Market Review:

During 1QCY18, the benchmark index shed 5%YoY, thereby closing at 45,560pts level. The selling pressure was witnessed due to weakening economic indicators as depicted by Average Daily Traded Value and Average Daily Turnover that declined by 47%YoY and 38%YoY, respectively, during the said period. However, foreign participation witnessed net inflow of USD31mn during 1QCY18 as compared to net outflow of USD163mn in the corresponding period last year.

However, with pre-budgetary proposals coming in and Budget FY18-19 to be unveiled by end April 2018, it is expected that the market may see increased activity in the near future. At current levels, the KSE-100 trades at a forward P/E of 9.5x compared to MSCI EM P/E of 15.3x and average regional P/E of 19.7x, thus making it one of the most attractive regional markets with deep value for investors.

Debt and Currency Market Review

The first tranche of discount rate hike finally came in Jan'18 where the central bank raised the policy rate by 25bps, citing the pressures on CAD and increasing oil prices, both having potential to increase inflation pressure in the country. However, inflation has so far remained manageable which has allowed the SBP to maintain its discount rate at 6.5% in the second monetary policy meeting of Q1.

Furthermore, money market yields have picked up in anticipation of DR hikes, improving 50bps during the quarter. The participation remained concentrated in shorter tenor papers, especially 3 months and 6 months, indicating the expectation of further hikes during the year. The liquidity position has remained manageable and is expected to improve further as another batch of high yielding PIBs approach maturity in 2Q.

As for the PKR/USD exchange parity, declining reserves and widening CAD deficit have forced SBP to depreciate PKR on two separate occasions within a span of 90 days. In this regard, the currency depreciated by ~5% on Mar 20, 2018 which is in addition to the currency devaluation on Dec 15, 2018 (another 5%).

Operating and Financial Performance

During the period ended March 31, 2018 the Company reported the following results:

QUARTER ENDED MARCH 31

	2018	2017
	------(Rupees in '000)-----	
Operating revenue	56,350	83,538
Mark-up / profit on bank deposits, investments & other receivables	14,008	13,057
Gain on sale of investments - net	3,666	48,818
Dividend income	84	303
Unrealized gain /(loss) on investments -net	1,013	(1,116)
Other income	483	1,298
Total income	75,604	145,898
Operating and administrative expenses	(76,912)	(113,082)
Finance cost	(3,527)	(3,469)
Total expenses	(80,439)	(116,551)
Net (loss) / profit (before impairment and taxation)		
Impairment on long term investment- Subsidiary	(41)	(13)
Taxation	(5,964)	(4,866)
Net (loss) / profit after tax	(10,840)	24,468
(Loss) / profit per share	(0.11)	0.24

Future Outlook

After the recent market correction, investment into equity stocks has become even more attractive based on value fundamentals for local and international investors. However, it is the upcoming Budget 2019 to be followed by local parliamentary elections that will decide the tone and direction of the market in the near to medium term.

Acknowledgement

The Directors wish to record their gratitude to the Company's valued clients, shareholders, business partners and other stakeholders for their continued trust that they have reposed in the Company. The Board would also like to record their appreciation to the employees of the Company for their commitment and dedication.

On behalf of the Board of Directors



Director



Chief Executive Officer

Karachi
April 25, 2018



STANDALONE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2018

- Statement of Financial Position
- Profit and Loss Account
- Cash Flow Statement
- Statement of Changes In Equity
- Notes to the Financial Information

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018**

	Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
------(Rupees in '000)-----			
ASSETS			
Non-current assets			
Property and equipment	4	40,897	37,480
Intangible assets		5,255	5,562
Investment properties	4.1	-	5,066
Long-term investments	5	539,636	512,211
Long-term loans and advances		447	481
Long-term deposits and prepayments		9,307	14,843
Deferred tax asset - net		38,207	35,721
		633,749	611,364
Current assets			
Short-term investments	6	115,460	152,027
Trade debts	7	126,656	117,271
Advances, deposits, prepayments and other receivables	8	337,368	445,805
Taxation - net		94,099	92,425
Cash and bank balances	9	754,136	496,966
		1,427,719	1,304,494
TOTAL ASSETS		2,061,468	1,915,858
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital		2,000,000	2,000,000
Issued, subscribed and paid-up capital		1,000,000	1,000,000
General reserve		18,752	18,752
Unrealised gain on re-measurement of 'available- -for-sale' investments to fair value - net		352,530	325,065
Accumulated loss		(429,672)	(418,832)
		941,610	924,985
Non-current liabilities			
Long-term financing	10	150,000	150,000
Current liabilities			
Trade and other payables	11	969,820	840,835
Accrued mark-up		38	38
		969,858	840,873
TOTAL EQUITY AND LIABILITIES		2,061,468	1,915,858
CONTINGENCIES AND COMMITMENTS			
	12		

The annexed notes 1 to 18 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

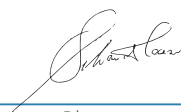
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

		Quarter ended March 31,	
	Note	2018	2017
		------(Rupees in '000)-----	
Operating revenue	13	56,350	83,538
Net gain on investment			
Gain on sale of investments 'at fair value through profit and loss' - net		3,666	5,021
Gain on sale of 'available-for-sale' investments - net	5.2.1	-	43,797
Unrealised gain / (loss) on re-measurement of investments 'at fair value through profit or loss' - net		1,013	(1,116)
		4,679	47,702
Dividend income		84	303
Mark-up / profit on bank deposits and other receivables	14	14,008	13,057
		75,121	144,600
Operating and administrative expenses		(76,912)	(113,082)
Impairment on long-term investment - Subsidiary	5.1	(41)	(13)
		(76,953)	(113,095)
Operating (loss) / profit		(1,832)	31,505
Finance cost		(3,527)	(3,469)
		(5,359)	28,036
Other income		483	1,298
(Loss) / profit before taxation		(4,876)	29,334
Taxation			
Current - for the period		(8,450)	(6,219)
Deferred		2,486	1,353
		(5,964)	(4,866)
(Loss) / profit after taxation		(10,840)	24,468
Other comprehensive income / (loss) for the period:			
Reclassification adjustment on disposal of 'available- for-sale' investment included in profit and loss account-net		-	(21,718)
Unrealised gain / (loss) arising during the period on re-measurement of 'available-for-sale' investments - net		27,465	(600)
		27,465	(22,318)
Total comprehensive income for the period		16,625	2,150
		------(Rupees)-----	
(Loss) / Earnings per share - basic and diluted		(0.11)	0.24

The annexed notes 1 to 18 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

Note **2018** **2017**

Quarter ended March 31,

CASH FLOW FROM OPERATING ACTIVITIES

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

(Loss) / profit before taxation

(4,876)

29,334

**Non-cash adjustments to reconcile (loss) / profit
before tax to net cash flows:**

Depreciation

2,915

3,308

Amortisation

308

222

Gain on sale of investments 'at fair value through profit and loss' - net

(3,666)

(5,021)

Gain on sale of 'available-for-sale' investments - net

-

(43,797)

Gain on sale of property and equipment

(509)

(22)

Unrealised (gain) / loss on re-measurement of investments 'at
fair value through profit or loss' - net

(1,013)

1,116

Impairment on long-term investment - Subsidiary

41

13

Finance cost

3,527

3,469

Dividend income

(84)

(303)

1,519

(41,015)

(3,357)

(11,681)

Working capital adjustments:

Decrease / (increase) in current assets

Trade debts

(9,384)

15,943

Advances, deposits, prepayments and other receivables

108,521

163,445

99,137

179,388

(Decrease) / increase in current liabilities

Trade and other payables

128,985

(26,078)

224,765

141,629

Finance cost paid

(3,527)

(3,469)

Income tax paid

(10,128)

(16,207)

Net cash flows generated from operating activities

211,110

121,953

CASH FLOW FROM INVESTING ACTIVITIES

Investments 'at fair value through profit or loss' - net

41,246

(24,260)

Purchase of property and equipment

(1,489)

(1,862)

Proceeds from disposal of property and equipment

733

22

Dividend received

-

908

Net cash flows generated from / (used in) investing activities

40,490

(25,192)

CASH FLOW FROM FINANCING ACTIVITIES

Long-term loans and advances

34

(75)

Long-term deposits and prepayments

5,536

(423)

Long-term investment

-

45,247

Dividend paid

-

(1)

Net cash flows generated from financing activities

5,570

44,748

Net increase in cash and cash equivalents

257,170

141,509

Cash and cash equivalents at the beginning of the period

496,966

644,614

Cash and cash equivalents at the end of the period

754,136

786,123

The annexed notes 1 to 18 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

	Share Capital	General Reserve	Accumulated (Loss) / Profit	Unrealised gain / (loss) on re-measurement of 'available-for-sale' investments to fair value - net	Total
	----- (Rupees in '000) -----				
Balance as at January 01, 2017	1,000,000	18,752	(456,875)	518,881	1,080,758
Total comprehensive income for the period	-	-	24,468	(22,318)	2,150
Balance as at March 31, 2017	1,000,000	18,752	(432,407)	496,563	1,082,908
Total comprehensive loss for the period	-	-	13,575	(171,498)	(157,923)
Balance as at December 31, 2017	1,000,000	18,752	(418,832)	325,065	924,985
Total comprehensive Income for the period	-	-	(10,840)	27,465	16,625
Balance as at March 31, 2018	1,000,000	18,752	(429,672)	352,530	941,610

The annexed notes 1 to 18 form an integral part of these Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

1. STATUS AND NATURE OF BUSINESS

- 1.1 BIPL Securities Limited (the Company) was incorporated in Pakistan on October 24, 2000 under the Companies Ordinance, 1984 (now Companies Act, 2017) and commenced its operations effective January 1, 2003, on the transfer of assets and liabilities of the securities segment of the then Khadim Ali Shah Bukhari and Company Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the Company are listed on Pakistan Stock Exchange Limited (PSX). The registered office of the Company is situated at 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi.
- 1.2 The Company is a subsidiary of BankIslami Pakistan Limited (BIPL) - (the Parent Company), which holds 77.12% shares of the Company.
- 1.3 The Company is a TREC holder of Pakistan Stock Exchange Limited (PSX) and Corporate member of Pakistan Mercantile Exchange Limited (PMEX) and is principally engaged in the business of stocks, money market, foreign exchange and commodity broking. Other activities include investment in a mix of listed and unlisted equity and debt securities, economic research, advisory services, consultancy and corporate finance services.
- 1.4 These are separate condensed Interim Financial Information of the Company in which investment in subsidiary is reported on the basis of direct equity interest and is not consolidated.
- 1.5 These condensed interim financial information have been prepared under the historical cost convention except for investments which are carried at fair value.

2. STATEMENT OF COMPLIANCE

- 2.1 These condensed Interim Financial Information of the Company for the period ended March 31, 2018 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.
- 2.2 These condensed Interim Financial Information do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Company's Annual Financial Statements for the year ended December 31, 2017.
- 2.3 These condensed Interim Financial Information are un-audited.

3. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed Interim Financial Information are consistent with those of the previous financial year except as follows:

New, amended and revised standards and interpretations of International Financial Reporting Standards (IFRSs).

The Company has adopted the following revised standard, amendments and interpretation of IFRSs which became effective for the current period:

IFRS 2 Share-based Payments - Classification and Measurement of Share-based Payments Transactions (Amendments)

IAS 40 Investment Property - Amendments to clarify transfers or property to, or from, investment property

The adoption of the above amendments to accounting standards and interpretations did not have any effect on the condensed Interim Financial Information.

4. PROPERTY AND EQUIPMENT

The details of additions and disposals during the period / year are as follows:

	Quarter ended (Un-audited)		Year ended (Audited)	
	March 31, 2018		December 31, 2017	
	Additions / Transfers Cost	Disposals Cost	Additions Cost	Disposals Cost
	------(Rupees in '000)-----			
Office Premises-leasehold	5,804	-	511	-
Furniture and fixtures	-	-	916	(178)
Computers and office equipment	1,489	(648)	18,710	(672)
Vehicles	-	(1,119)	-	-
	7,293	(1,767)	20,137	(850)

4.1 As at March 31, 2018, company had transferred it's investment property having net book value of Rs.4.99 million.

5. LONG-TERM INVESTMENTS

	Note	(Un-audited)	(Audited)
		March 31, 2018	December 31, 2017
		------(Rupees in '000)-----	
Subsidiary company- Structured Venture (Private) Limited (SVPL)	5.1	1,470	1,511
"Available-for-sale' investments	5.2	538,166	510,700
		539,636	512,211
5.1 Subsidiary Company			
Cost		488,581	488,581
Less: Provision for impairment		(487,111)	(487,070)
		1,470	1,511

The net assets of the subsidiary company have reduced due to full impairment of investment of Rs. 81.567 million in an associated company New Horizon Exploration and Production Limited (NHEPL), and provision against advance for purchase of land of Rs. 375 million.

Structured Venture (Private) Limited (SVPL) had given advance against purchase of property Rs. 375 million which was being developed as a Housing Scheme (the 'Project') by M/s. Noor Developer (Private) Limited (the 'Developer'), the majority shareholder of which is Mr. Arif Ali Shah Bukhari. This amount includes development charges of Rs. 75 million paid to the Developer. The Developer had communicated in the previous years that the Project was pending final approval from the Cantonment Board Korangi Creek (CBKC) for last few years due to modification and revision required by the CBKC in the Project.

During the year 2015, the Developer cancelled provisional booking vide its letter dated June 15, 2015 and in response, SVPL has filed legal suit for specific performance, declaration, injunction, partition and damages in the Sindh High Court.

In addition to the above, as per CBKC letter to Military Lands & Cantonments dated July 04, 2011, the land on which provisional booking was made is not eligible for the type of allotment made to SVPL as per sale agreement dated November 10, 2010 between SVPL and the Developer. Further, the development work on the Project, as communicated by the Developer vide their letter dated December 28, 2013, has also not been undertaken.

Moreover, verification from the Registrar of Housing Society has revealed that no record exists for the said Project, namely Noor Town, situated at survey number 288, 289 and 290 at Deh Korangi Township Karachi. Prima facie a fraud was committed with the Company against which, criminal and civil proceedings have already been initiated.

Considering the facts stated above, the history of this transaction and legal implications, SVPL as a matter of prudence, has fully provided this amount. Hence, the Company's investment in SVPL stands impaired.

On request of the Company for complaints against Criminal Acts of M/s. Noor Developers (Private) Limited, SECP vide its letter dated September 27, 2017, has informed that appropriate steps have been taken as to referring the matter to National Accountability Bureau (NAB) under Section 41-B of Securities and Exchange Commission of Pakistan (Amendment) Act, 2016.

During the period, the Company has recognized further impairment as the net assets of SVPL has decreased due to operating losses.

	Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
------(Rupees in '000)-----			
5.2 'Available-for-sale' investments			
Name of the Investee Company			
Quoted shares			
Pakistan Stock Exchange Limited	5.2.1	41,533	35,906
Unquoted shares			
Al Jomaih Power Limited	5.2.3	496,633	474,794
New Horizon Exploration and Production Limited - (Related Party)			
- Class 'A' ordinary shares		31,629	31,629
Less: impairment		(31,629)	(31,629)
	5.2.4	-	-
		538,166	510,700

5.2.1 This represents 1,602,953 shares having a market value of Rs.25.91 per share as at March 31, 2018 (December 31,2017: Rs.22.4 per share).

The Company's entitlement in respect of PSX's shares was determined on the basis of valuation of assets and liabilities of PSX as approved by the SECP and 4,007,383 shares of the face value of Rs 10/- each were allotted to the Company, out of which 2,404,430 shares were kept in the blocked account and the divestment of the same was to be made in accordance with the requirements of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 [the Act] within two years from the date of promulgation of the Act. On December 22, 2016, the Divestment Committee of PSX accepted the highest bid price of Rs. 28 per share from Chinese Consortium to divest 40% equity stake held by the existing shareholders of PSX, which were kept in the blocked account as mentioned above, under the Act and regulation framed thereunder. Subsequent to above, PSX intimated vide letter dated December 29, 2016 that bidding process for the sale of PSX shares has been concluded. Further, consideration for the above sale was received by PSX after holding 10% of the sale price as Retention money in terms of Share Purchase Agreement executed among Anchor investor, Divestment Committee and PSX, which has been retained for a period of one year to settle any outstanding liabilities of PSX, the amount has been subsequently recieved.

5.2.2 During the quarter ended March 31, 2017, the company has received sale proceed of Rs 40.39 million against disposal of 1,602,953 shares representing 90% of sale proceed as initially agreed with Chinese Consortium through sale purchase agreement mentioned above. During the quarter ended June 30 2017, the company has received sale proceed of Rs. 21.99 million against disposal of 801,477 shares representing 20% holding to general public.

Further, PSX notified vide letter dated June 23, 2017 that SECP has approved the application for formal listing and quotation of shares of PSX pursuant to Act. The shares of PSX have been listed on June 29, 2017 on its Ready Counter, and currently it is measured at mark to market due to availability of active market. These shares are required to be blocked with CDC in-house / investor accounts under sub-regulation (1), (2) & (3) of Regulation 5 of Public offering Regulations, 2017. However CDC has kept these shares as frozen instead of blocked.

Further, the company has pledged 1,602,953 shares with PSX to meet the requirement of Base Minimum Capital (BMC) under clause 19.2 of the Risk Management Regulations in PSX Rule Book.

5.2.3 The Company's investment in unquoted shares of Al Jomaih Power Limited are valued at its fair value based on the net assets value of the investee company as at December 31, 2017. The changes in fair value is due to upward valuation of foreign currency.

5.2.4 In year 2015, the management carried out impairment testing of its investment in New Horizon Exploration and Production Limited (NHEPL), as required by IAS 36 - "Impairment of Assets". The recoverable amount of investment was estimated using "Value in use" approach. In considering the impairment, various business assumptions for estimating cash flows were used, which includes but are not limited to, historical performance of the investment, development and production activity in NHEPL's working interests, recoverability of future cash flows from the investment etc. Based on such analysis, the Company fully impaired it's investment in NHEPL and an impairment loss of Rs. 31.63 million was recognised upto year 2016. As of reporting date there is no change in management assumption of recoverability of this investment, accordingly no impairment loss has been reversed.

	Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
------(Rupees in '000)-----			
6. SHORT-TERM INVESTMENTS			
At fair value through profit or loss'			
-Listed shares	6.1	115,460	152,027
-Term Finance Certificates	6.2	-	-
		115,460	152,027
6.1 This includes shares with carrying value of Rs. 113.26 million (December 31, 2017: Rs. 127.35 million) which have been pledged with NCCPL against exposure margin.			
6.2 Term Finance Certificates			
Pace Pakistan Limited (Face value of 10,000 certificates at Rs. 5,000/- each)			
Cost		45,369	45,369
Less: impairment		(45,369)	(45,369)
	6.2.1	-	-
6.2.1 The above TFCs are secured and carry mark-up at the rate of 6 months KIBOR +2% and was to be matured in February 15, 2017. These TFCs are currently rated as 'non-performing' by the Mutual Funds Association of Pakistan at the purchase cost of TFCs amounts to Rs.45.37 million (December 31, 2017: Rs.45.37 million). During the previous years, the Company on the basis of prudence, has fully impaired the investment of Rs. 45.37 million.			
7. TRADE DEBTS			
Receivable against purchase of marketable securities - net of provisions	7.2	71,464	113,459
Receivable from NCCPL		50,040	75
Inter-bank brokerage		3,654	2,790
Fees		1,498	947
		126,656	117,271
7.1 Trade debts are recognized at fair value and subsequently measured at carrying value. A provision for impairment in trade debts is made when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables whereas debts deemed uncollectible are written off.			
7.2 Considered good			
Secured		61,711	102,581
Unsecured		9,530	10,655
		71,241	113,236
Considered doubtful		94,618	94,618
Less: provision for doubtful debts	7.3	(94,395)	(94,395)
		71,464	113,459
7.3 Reconciliation of provisions against trade debts			
Opening balance		94,395	118,026
Provision for the period / year		-	1,771
Reversal of provision during the period / year		-	(25,402)
		-	(23,631)
	7.3.1	94,395	94,395
7.3.1 Provision against doubtful debts has been made after considering the market value of listed shares amounting to Rs. 0.22 million (December 31, 2017: Rs. 0.22 million) held in custody by the Company against respective customer accounts.			
7.4 The aging analysis of trade debts are as follows:			
Not past due		69,015	64,287
Past due 15 days - 30 days		5,201	474
Past due 31 days - 180 days		4,055	4,371
Past due 181 days - 1 year		1,327	2,457
More than 1 year - net of provision		47,058	45,682
		126,656	117,271

Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
------	--------------------------------	--------------------------------

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

8. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Advances to:

-Suppliers	2,184	2,086
-Current portion of long-term loans and advances to employees and executives	705	1,261
	2,889	3,347

Deposits:

-Exposure deposit with -NCCPL	203,633	330,814
-Exposure deposit with -PMEX	3,027	5,400
-Others	2,200	2,200
	208,860	338,414

Prepayments:

-Rent	3,538	1,748
-Insurance	2,719	1
-Software development and maintenance	874	702
-Others	1,775	2,072
	8,906	4,523

Other receivables:

-Dividends	84	-
-Profit on bank deposits	3,393	4,129
-Profit on exposure deposit with -PSX	1,046	533
-Receivable against margin finance	106,378	87,300
-Receivable from PSX against sale of shares	4,704	4,488
-Others	1,108	3,071
	116,713	99,521
	337,368	445,805

5.2.1

9. CASH AND BANK BALANCES

Cash at bank in:

Company accounts

- Current accounts	4,141	2,896
- Saving accounts	52,715	79,863
	56,856	82,759

9.1

Client accounts

- Current accounts	62	12
- Saving accounts	697,037	414,182
	697,099	414,194

9.1

9.2

Cash in hand	173	-
Stamps in hand	8	13
	754,136	496,966

9.1 These carry profit at the rates ranging from 2.6% to 5.6% (December 31, 2017: 1.4% to 5.6%) per annum.

9.2 This includes Rs. 173.73 million (December 31, 2017: Rs. 103.59 million) with BankIslami Pakistan Limited, the Parent Company.

Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
------	--------------------------------	--------------------------------

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

10. LONG-TERM FINANCING

Loan from financial institution	10.1	150,000	150,000
---------------------------------	------	---------	---------

10.1 This represents long-term financing obtained from the Parent Company (BIPL). The financing is secured by way of Exclusive Charge over all commercial properties of the Company (Musharakah assets). The financing is payable as a bullet payment in December 2020. BIPL is entitled to rental payments for use of musharakah assets. Rental payments are calculated to provide return equal to 3 months KIBOR + 3% per annum payable on quarterly basis from March 2016 to December 2020.

11. TRADE AND OTHER PAYABLES

Trade creditors	928,499	739,644
Payable to NCCPL	3,278	51,959
Accrued expenses	31,458	42,664
Withholding tax	3,118	3,070
Unclaimed dividend	1,404	1,404
Others	2,063	2,094
	969,820	840,835

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

There is no change in the status of contingencies as disclosed in the published annual financial statements for the year ended December 31, 2017.

12.2 Commitments

12.2.1 Net-future sale transactions of equity securities entered into by the Company in respect of which the settlement is outstanding

113,782	125,503
---------	---------

12.2.2 The Company has entered into Ijarah arrangements for vehicles with BankIslami Pakistan Limited. The aggregate amount of commitments against these arrangements are as follows:

Not later than 1 year	3,796	3,895
Later than 1 year but not later than 5 years	9,039	9,988
	12,835	13,883

(Un-audited) March 31, 2018	(Un-audited) March 31, 2017
--------------------------------	--------------------------------

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

13. OPERATING REVENUE

Brokerage	52,181	79,213
Subscription research income	3,327	2,094
Financial advisory fee	-	1,443
Custody services	842	788
	56,350	83,538

14. MARK-UP / PROFIT ON BANK DEPOSITS, AND OTHER RECEIVABLES

Profit on bank deposits	10,529	9,068
Margin finance income	3,438	3,951
Others	41	38
	14,008	13,057

15. RELATED PARTY TRANSACTIONS

The related parties of the Company comprise of BankIslami Pakistan Limited (the Parent Company), associated undertakings (including companies under common directorship), employee benefit plans and its key management personnel. The balances with related parties as at March 31, 2018 and December 31, 2017 and transactions with related parties during the period ended March 31, 2018 and March 31, 2017 are as follows:

As at March 31, 2018 (Un-audited)					
	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
BALANCES					
Accrued mark-up	38	-	-	-	38
Bank balances	173,739	-	-	-	173,739
Ijara deposits	2,107	-	-	-	2,107
Ijara rental payable	569	-	-	-	569
Long-term financing	150,000	-	-	-	150,000
Profit receivable on bank deposit	821	-	-	-	821
Prepaid rent	420	-	-	-	420
Receivable against financial advisory	500	-	-	-	500
Trade debts	75	28	-	-	103
Trade payables	-	-	203	-	203

As at December 31, 2017 (Audited)					
	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
BALANCES					
Accrued mark-up	38	-	-	-	38
Bank balances	103,585	-	-	-	103,585
Ijara deposits	2,107	-	-	-	2,107
Ijara rental payable	542	-	-	-	542
Long-term financing	150,000	-	-	-	150,000
Profit receivable on bank deposit	605	-	-	-	605
Prepaid rent	106	-	-	-	106
Loan / Advance Recievable	-	-	26	-	26
Receivable against financial advisory	500	-	-	-	500
Trade debts	23	26	5	-	54
Trade payables	-	-	1,059	-	1,059

Quarter ended March 31, 2018 (Un-audited)

	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
TRANSACTIONS					
Income					
Brokerage income earned	70	11	11	-	92
Custody services	1	1	-	-	2
Profit on bank deposits	2,551	-	-	-	2,551
Expenses					
Bank charges	39	-	-	-	39
Charge in respect of contributory plan	-	-	-	1,520	1,520
Mark-up expense	3,388	-	-	-	3,388
Remuneration to Key management personnel	-	-	6,321	-	6,321
Ijarah expense	928	-	-	-	928
Rent expense	316	-	-	-	316

Quarter ended March 31, 2017 (Un-audited)

	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
TRANSACTIONS					
Income					
Brokerage income earned	304	-	29	-	333
Custody services	1	2	-	-	3
Profit on bank deposits	3,811	-	-	-	3,811
Financial advisory income	442	-	-	-	442
Expenses					
Bank charges	35	-	-	-	35
Charge in respect of contributory plan	-	-	-	1,430	1,430
Mark-up expense	3,373	-	-	-	3,373
Remuneration to key management personnel	-	-	4,434	-	4,434
Rent expense	324	-	-	-	324
Other transactions					
Purchase of property and equipment	224	-	-	-	224

16 OTHER DISCLOSURES UNDER REGULATION 34(2) OF SECURITIES BROKERS (LICENSING AND OPERATIONS) REGULATIONS 2016

The disclosures under the regulation 34(2), other than disclosed elsewhere in these condensed interim financial information are as follows:

16.1 Person holding more than 5% of shares

	March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
	% of Holding		No. of Shares	
M/s. BankIslami Pakistan Limited	77.12%	77.12%	77,117,500	77,117,500
Mrs. Noor Jehan Bano	6.53%	6.53%	6,532,500	6,532,500
Mr. Mohammad Aslam Motiwala	7.31%	7.31%	7,314,500	7,314,500

16.2 There were no changes in the shareholding of persons holding more than 5% shares of the Company.

16.3 As at March 31, 2018 the value of customer shares maintained with the Company pledged with financial institutions is Rs 101.04 million (December 31, 2017: Rs 71.72 million).

16.4 As at March 31, 2018 value of customers shares maintained in the Company's Sub-Accounts held in the Central Depository Company of Pakistan Limited is Rs 15,214 million (December 31, 2017: Rs 13,169 million).

17. DATE OF AUTHORISATION

These condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Company on April 25, 2018.

18. GENERAL

18.1 Corresponding figures have been re-arranged and reclassified, wherever necessary, to facilitate comparison. However, there are no material reclassifications to report.

18.2 Figures have been rounded off to the nearest thousand of rupees.



Chief Executive Officer



Director



Chief Financial Officer



CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2018

Statement of Financial Position
Profit and Loss Account
Cash Flow Statement
Statement of Changes In Equity
Notes to the Financial Information

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018**
ASSETS
Non-current assets

Property and equipment
Intangible assets
Investment properties
Advance against purchase of property
Long-term investments
Long-term loans and advances
Long-term deposits and prepayments
Deferred tax asset - net

Current assets

Short-term investments
Trade debts
Advances, deposits, prepayments and other receivables
Taxation - net
Cash and bank balances

TOTAL ASSETS
EQUITY AND LIABILITIES
Share capital and reserves

Authorized capital
Issued, subscribed and paid-up capital
General reserve
Unrealised gain on re-measurement of 'available for-sale' investments to fair value - net
Accumulated loss

Non-current liabilities

Long-term financing

Current liabilities

Trade and other payables
Accrued mark-up

TOTAL EQUITY AND LIABILITIES
CONTINGENCIES AND COMMITMENTS

The annexed notes 1 to 8 form an integral part of these Consolidated Condensed Interim Financial Information.

**(Un-audited)
March 31, 2018**
**(Audited)
December 31, 2017**

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

40,897	37,480
5,255	5,562
-	5,066
-	-
538,166	510,700
447	481
9,307	14,843
38,207	35,721
632,279	609,853
115,460	152,027
126,656	117,271
337,371	445,808
94,314	92,639
755,500	498,382
1,429,301	1,306,127
2,061,580	1,915,980
2,000,000	2,000,000
1,000,000	1,000,000
18,752	18,752
352,530	325,065
(429,672)	(418,832)
941,610	924,985
150,000	150,000
969,932	840,957
38	38
969,970	840,995
2,061,580	1,915,980

Chief Executive Officer

Director

Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

	Quarter ended March 31,	
	2018	2017
	------(Rupees in '000)-----	
Operating revenue	56,350	83,538
Net gain on investment		
Gain on sale of investments 'at fair value through profit and loss' - net	3,666	5,021
Gain on sale of 'available-for-sale' investments - net	-	43,797
Unrealised gain / (loss) on re-measurement of investments 'at fair value through profit or loss' - net	1,013	(1,116)
Dividend income	4,679	47,702
Mark-up / profit on bank deposits and other receivables	84	303
	14,017	13,068
	75,130	144,611
Operating and administrative expenses	(76,962)	(113,106)
Operating (loss) / profit	(1,832)	31,505
Finance cost	(3,527)	(3,469)
	(5,359)	28,036
Other income	483	1,298
(Loss) / profit before taxation	(4,876)	29,334
Taxation		
Current - for the period	(8,450)	(6,219)
Deferred	2,486	1,353
	(5,964)	(4,866)
(Loss) / profit after taxation	(10,840)	24,468
Other comprehensive income/ (loss) for the period:		
Reclassification adjustment on disposal of 'available- for-sale' investment included in profit and loss account-net	-	(21,718)
Unrealised gain / (loss) arising during the period on re-measurement of 'available-for-sale' investments - net	27,465	(600)
	27,465	(22,318)
Total comprehensive income for the period	16,625	2,150
	------(Rupees)-----	
(Loss) / Earning per share - basic and diluted	(0.11)	0.24

The annexed notes 1 to 8 form an integral part of these Consolidated Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

Quarter ended March 31,

2018

2017

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

CASH FLOW FROM OPERATING ACTIVITIES

(Loss) / profit before taxation

(4,876)

29,334

Non-cash adjustments to reconcile (loss) / profit before tax to net cash flows:

Depreciation

2,915

3,308

Amortisation

308

222

Gain on sale of investments 'at fair value through profit and loss' - net

(3,666)

(5,021)

Gain on sale of 'available-for-sale' investments - net

-

(43,797)

Gain on sale of property and equipment

(509)

(22)

Unrealised (gain) / loss on re-measurement of investments 'at fair value through profit or loss' - net

(1,013)

1,116

Finance cost

3,527

3,469

Dividend income

(84)

(303)

1,477

(41,028)

(3,399)

(11,694)

Working capital adjustments:
Decrease / (increase) in current assets

Trade debts

(9,384)

15,943

Advances, deposits, prepayments and other receivables

108,521

163,445

99,137

179,388

(Decrease) / increase in current liabilities

Trade and other payables

128,975

(26,121)

224,714

141,573

Finance cost paid

(3,527)

(3,469)

Income tax paid

(10,129)

(16,208)

211,058

121,896

Net cash flows generated from operating activities
CASH FLOW FROM INVESTING ACTIVITIES

Investments 'at fair value through profit or loss' - net

41,246

(24,260)

Purchase of property and equipment

(1,489)

(1,862)

Proceeds from disposal of property and equipment

733

22

Dividend received

-

908

40,490

(25,192)

Net cash flows generated from / (used in) investing activities
CASH FLOW FROM FINANCING ACTIVITIES

Long-term loans and advances

34

(75)

Long-term deposits and prepayments

5,536

(423)

Long-term investment

-

45,247

Dividend paid

-

(1)

5,570

44,748

Net cash flows generated from financing activities
Net increase in cash and cash equivalents

257,118

141,452

Cash and cash equivalents at the beginning of the period

498,382

646,311

Cash and cash equivalents at the end of the period

755,500

787,763

The annexed notes 1 to 8 form an integral part of these Consolidated Condensed Interim Financial Information.


 Chief Executive Officer


 Director


 Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

	Share Capital	General Reserve	Accumulated (Loss) / Profit	Unrealised gain / (loss) on re-measurement of 'available-for-sale' investments to fair value - net	Total
	(Rupees in '000)				
Balance as at January 01, 2017	1,000,000	18,752	(456,875)	518,881	1,080,758
Total comprehensive income for the period	-	-	24,468	(22,318)	2,150
Balance as at March 31, 2017	1,000,000	18,752	(432,407)	496,563	1,082,908
Total comprehensive loss for the period	-	-	13,575	(171,498)	(157,923)
Balance as at December 31, 2017	1,000,000	18,752	(418,832)	325,065	924,985
Total comprehensive income for the period	-	-	(10,840)	27,465	16,625
Balance as at March 31, 2018	1,000,000	18,752	(429,672)	352,530	941,610

The annexed notes 1 to 8 form an integral part of these Consolidated Condensed Interim Financial Information.



Chief Executive Officer



Director



Chief Financial Officer

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018****1. STATUS AND NATURE OF BUSINESS**

The Group comprises of:

Holding company

-BIPL Securities Limited

Subsidiary company

-Structured Venture (Private) Limited

- 1.1 BIPL Securities Limited (the Company) was incorporated in Pakistan on October 24, 2000 under the Companies Ordinance, 1984 (now Companies Act, 2017) and commenced its operations effective January 01, 2003, on the transfer of assets and liabilities of the securities segment of the then Khadim Ali Shah Bukhari and Company Limited under a Scheme of Arrangement approved by the High Court of Sindh. The shares of the Company are listed on Pakistan Stock Exchange Limited (PSX). The registered office of the Group is situated at 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi.
- 1.2 The Holding Company is a subsidiary of BankIslami Pakistan Limited (the Ultimate Parent Company) which holds 77.12% of the shares of the Group.
- 1.3 The Holding Company is a TREC holder of Pakistan Stock Exchange Limited (PSX) and Corporate member of Pakistan Mercantile Exchange Limited (PMEX) and is principally engaged in the business of stocks, money market, foreign exchange and commodity broking. Other activities include investment in a mix of listed and unlisted equity and debt securities, economic research, advisory services, consultancy and corporate finance services.
- 1.4 Structured Venture (Private) Limited (the subsidiary) was incorporated in Pakistan on June 25, 2010 under the Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the company is situated at 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi.
- 1.5 The subsidiary is wholly owned by BIPL Securities Limited.
- 1.6 The subsidiary's core objective is to capitalize on opportunities across different asset classes, including but not limited to, commodities, structured products, real estate etc. In addition, the subsidiary can, subject to regulatory approvals, invest / participate in selected local and foreign business ventures.

2. BASIS OF PREPARATION

These consolidated condensed Interim Financial Information have been prepared under the historical cost convention except for investments which are carried at fair value.

3. STATEMENT OF COMPLIANCE

These consolidated condensed Interim Financial Information of the Group for the quarter ended March 31, 2018 have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of the Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.

These consolidated condensed Interim Financial Information do not include all the information and disclosures required in Annual Financial Statements and should be read in conjunction with the annual published financial statements for the year ended December 31, 2017.

These consolidated condensed Interim Financial Information are un-audited.

4. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated condensed Interim Financial Information are consistent with those of the previous financial year except as follows:

New, amended and revised standards and interpretations of International Financial Reporting Standards (IFRSs).

The Group has adopted the following revised standard, amendments and interpretation of IFRSs which became effective for the current period:

IFRS 2 Share-based Payments - Classification and Measurement of Share-based Payments Transactions (Amendments)

IAS 40 Investment Property - Amendments to clarify transfers or property to, or from, investment property

The adoption of the above amendments to accounting standards and interpretations did not have any effect on the consolidated condensed Interim Financial Information.

5. BASIS OF CONSOLIDATION

The Financial Information of the subsidiary are included in the consolidated condensed Interim Financial Information from the date the control commences until the date the control ceases. In preparing consolidated condensed Interim Financial Information, the Financial Information of the Holding Company and Subsidiary are consolidated on a line by line basis by adding together the like items of assets, liabilities, income and expenses. All intercompany transactions have been eliminated.

6. RELATED PARTY TRANSACTIONS

The related parties of the Group comprise of BankIslami Pakistan Limited (the Ultimate Parent Company), associated undertakings (including companies under common directorship), employee benefit plans and its key management personnel. The balances with related parties as at March 31, 2018 and December 31, 2017 and transactions with related parties during the period ended March 31, 2018 and March 31, 2017 are as follows:

As at March 31, 2018 (Un-audited)					
	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
BALANCES					
Accrued mark-up	38	-	-	-	38
Bank balances	175,103	-	-	-	175,103
Ijara deposits	2,107	-	-	-	2,107
Ijara rental payable	569	-	-	-	569
Long-term financing	150,000	-	-	-	150,000
Profit receivable on bank deposit	824	-	-	-	824
Prepaid rent	420	-	-	-	420
Receivable against financial advisory	500	-	-	-	500
Trade debts	75	28	-	-	103
Trade payables	-	-	203	-	203

As at December 31, 2017 (Audited)					
	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
BALANCES					
Accrued mark-up	38	-	-	-	38
Bank balances	105,001	-	-	-	105,001
Ijara deposits	2,107	-	-	-	2,107
Ijara rental payable	542	-	-	-	542
Long-term financing	150,000	-	-	-	150,000
Profit receivable on bank deposit	608	-	-	-	608
Prepaid rent	106	-	-	-	106
Loan / Advance Recievable	-	-	26	-	26
Receivable against financial advisory	500	-	-	-	500
Trade debts	23	26	5	-	54
Trade payables	-	-	1,059	-	1,059

Quarter ended March 31, 2018 (Un-audited)

	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
TRANSACTIONS					
Income					
Brokerage income earned	70	11	11	-	92
Custody services	1	1	-	-	2
Profit on bank deposits	2,560	-	-	-	2,560
Expenses					
Bank charges	39	-	-	-	39
Charge in respect of contributory plan	-	-	-	1,520	1,520
Mark-up expense	3,388	-	-	-	3,388
Remuneration to key management personnel	-	-	6,321	-	6,321
Ijarah expense	928	-	-	-	928
Rent expense	316	-	-	-	316

Quarter ended March 31, 2017 (Un-audited)

	Parent Company	Subsidiary/ Associates	Key Management Personnel	Others	Total
----- (Rupees in '000) -----					
TRANSACTIONS					
Income					
Brokerage income earned	304	-	29	-	333
Custody services	1	2	-	-	3
Profit on bank deposits	3,822	-	-	-	3,822
Financial advisory income	442	-	-	-	442
Expenses					
Bank charges	35	-	-	-	35
Charge in respect of contributory plan	-	-	-	1,430	1,430
Mark-up expense	3,373	-	-	-	3,373
Remuneration to key management personnel	-	-	4,434	-	4,434
Rent expense	324	-	-	-	324
Other transactions					
Purchase of property and equipment	224	-	-	-	224

7. DATE OF AUTHORISATION

These Consolidated Condensed Interim Financial Information have been authorised for issue by the Board of Directors of the Holding Company on April 25, 2018.

8. GENERAL

8.1 Corresponding figures have been re-arranged and reclassified, wherever necessary, to facilitate comparison. However, there are no material reclassifications to report.

8.2 Figures have been rounded off to the nearest thousand of rupees.



Chief Executive Officer



Director



Chief Financial Officer

Branches

Islamabad

90-91, Razia Sharif Plaza, Jinnah Avenue,
Blue Area, Islamabad.
UAN : 051-111-222-000
Email : biplisb@bipsec.com

Lahore

2nd Floor, Fountain Avenue Building, 64-A,
Main Boulevard, Main Gulberg, Lahore.
UAN: 042-111-222-000
Email: biplhr@bipsec.com

Rahim Yar Khan

Plot # 29, City Park Chowk, Town Hall Road.
Rahim Yar Khan.
UAN: 068-5873252 & 54
Email: biplryk@bipsec.com

Sialkot

Ground Floor, City Tower, ShahabPura Road, Sialkot.
UAN: 052-3256035-37
Email: biplskt@bipsec.com

Multan

Ground Floor, StateLife Building, Abdali Road, Multan.
UAN: 061-4780300-02 , 061-4500273-76
Email: biplmul@bipsec.com

Gujranwala

81, Ground Floor, GDA Trust Plaza, Gujranwala.
UAN: 055-3822501-04
Email: biplguj@bipsec.com

Peshawar

1st Floor, State Life Building, 34-The Mall,
Peshawar Cantt, Peshawar
UAN : 091-5276025-27
Email : biplpsh@bipsec.com

Faisalabad

Room # 521, 5th Floor, State Life Building,
Liaquat Road, Faisalabad
UAN : 041-32614408-9, 041-32614410, 041-32634408

Gulshan-e-Iqbal - Karachi

1st Floor, Friends Paradise, Main University Road,
Opposite Bait-ul-Mukkaram Masjid. Karachi-74200.
UAN : 021-34980763-4 & 66
Email : biplgul@bipsec.com

Pakistan Stock Exchange Office Karachi

Room No. 139 3rd Floor Pakistan Stock Exchange Building
Stock Exchange Road Karachi.
UAN: (+92-21) 32412910
Email: kseusersbipsecurities@bipsec.com

BIPL DIRECT MOBILE TRADING APP

STOCK MARKET ON THE FLY

Make the most out of our stocks trading app on mobile and desktop.



STOCK MARKET ON YOUR FINGERTIPS

Our state of the art mobile platform comes with features packed to enhance your stocks trading experience.



ANALYTICS PORTAL

Make informed investment decisions with state of the art analytics portal built-in to your trading terminal.



ONLINE WITHDRAWALS / DEPOSITS

Make swift withdrawals / deposits from/to your account with the online funds transfer facility.



ZERO DOWNTIME

Backed by state of the art data centre to enhance your trading experience 24/7 with zero downtime.

5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi - 74200, Pakistan

+92 21 111 222 001 | 0800 52722

bipldirect@bipsec.com

www.bipsec.com | www.bipldirect.com

Join our conversations



BIPLSecurities

YOUR TRUST, OUR STRENGTH

All investments are subject to market risk.



BECAUSE YOU MATTER TO US

A dedicated team of professionals that caters to the diverse needs of equity investors around the globe.



Order Placement

Easily place real-time orders over the phone with the assistance of our customer support executives.



24/7 Support

Make the most out of our 24/7 support system via IVR where you can get all the information related to your account.



Information Resource

Get all the information you need about account opening, research reports and regulatory information to enhance your trading experience.

REACH US.
FEEL FREE TO CALL / WRITE US..

+92 21 111 222 001

5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi - 74200, Pakistan

+92 21 111 222 001 | 0800 52722

bipldirect@biplsec.com

www.biplsec.com | www.bipldirect.com

Join our conversations



BIPLSecurities

YOUR TRUST. OUR STRENGTH








All investments are subject to market risk.






**Be aware, Be alert,
Be safe**

**Learn about investing at
www.jamapunji.pk**

Key features:

-  Licensed Entities Verification
-  Scam meter*
-  Jamapunji games*
-  Tax credit calculator*
-  Company Verification
-  Insurance & Investment Checklist
-  FAQs Answered

-  Stock trading simulator
(based on live feed from KSE)
-  Knowledge center
-  Risk profiler*
-  Financial calculator
-  Subscription to Alerts (event
notifications, corporate and
regulatory actions)
-  Jamapunji application for
mobile device
-  Online Quizzes



Jama Punji is an Investor
Education Initiative of
Securities and Exchange
Commission of Pakistan

 jamapunji.pk

 [@jamapunji_pk](https://twitter.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices



BIPL Securities Limited

5th floor, Trade Centre, I.I. Chundrigar Road, Karachi,
UAN: +92 21 111 222 000
Fax: +92 21 3263 0202
E Mail: biplho@biplsec.com URL: www.biplsec.com