

Exchange Companies - Overall

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	13,127,536	15,937,450	16,973,695	18,044,251	21,284,431
1.Share capital	10,566,797	12,819,009	13,825,110	14,845,110	16,220,900
2.Reserves	59,608	85,922	72,322	72,322	25,267
3.Accumulated profit (loss)	2,501,131	3,032,519	3,076,263	3,126,819	5,038,264
4.Others	13,194	12,211	12,490	136,188	117,062
B.Total liabilities (B1 to B2)	3,049,343	4,010,991	5,616,530	6,452,837	9,932,130
1.Current liabilities	2,683,685	3,406,896	3,386,177	4,160,004	7,443,767
2.Non-current liabilities	365,658	604,095	2,230,353	2,292,833	2,488,363
C.Total assets (C1+C2)	16,190,073	19,960,652	22,602,715	24,633,276	31,333,623
1.Current assets(a + b)	12,900,619	16,190,120	16,354,668	18,133,813	24,910,306
a.Cash & bank balances	9,204,880	12,147,651	12,879,954	14,288,490	20,230,653
b.Other assets	3,695,739	4,042,469	3,474,714	3,845,323	4,679,653
2.Non-current assets (a + b)	3,289,454	3,770,532	6,248,047	6,499,463	6,423,317
a.Fixed assets	981,107	1,308,807	2,075,137	2,117,533	2,191,631
b.Other assets	2,308,347	2,461,725	4,172,910	4,381,930	4,231,686
D.Profit & loss account					
1.Revenue	7,607,911	10,791,464	8,325,705	8,148,325	14,034,629
2.Administrative and general expenses	5,862,731	7,620,419	7,226,477	7,055,092	9,501,384
3.Profit/(loss) before taxation	1,758,865	3,171,045	1,099,228	1,093,233	4,533,245
4.Profit/(loss) after taxation	1,193,189	2,241,646	664,331	685,063	3,069,698
E.Other items					
1.No. of ordinary shares (000)	575,593	721,614	773,624	798,422	832,501
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	1,088,770	2,740,522	1,351,619	1,642,626	6,355,976
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.09%	14.07%	3.91%	3.80%	14.42%
2.Return on capital employed (ROCE) (D3/C-B1)	13.02%	19.16%	5.72%	5.34%	18.98%
3.Return on assets (ROA) (D4/C)	7.37%	11.23%	2.94%	2.78%	9.80%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.33	2.40	6.57	6.45	2.10
5.Earning per share (D4/E1)	2.07	3.11	0.86	0.86	3.69
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	56.86%	60.86%	56.98%	58.00%	64.57%
2.Current assets to current liabilities (C1/B1) (times)	4.81	4.75	4.83	4.36	3.35
3.Total liabilities to total assets (B/C)	18.83%	20.09%	24.85%	26.20%	31.70%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	81.08%	79.84%	75.10%	73.25%	67.93%
2.Break up value per share (A/E1)	22.81	22.09	21.94	22.60	25.57
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.91	1.22	2.03	2.40	2.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.41	0.80	0.40	0.39	0.85

AA Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	437,722	493,253	422,875	439,327	509,262
1.Share capital	412,000	457,000	457,000	457,000	457,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	25,722	36,253	(34,125)	(17,673)	52,262
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	292,839	342,390	325,662	334,769	485,591
1.Current liabilities	286,225	335,753	319,559	328,926	482,332
2.Non-current liabilities	6,614	6,637	6,103	5,843	3,259
C.Total assets (C1+C2)	730,561	835,643	748,537	774,096	994,853
1.Current assets(a + b)	506,854	600,903	526,066	608,415	828,301
a.Cash & bank balances	359,035	455,023	449,252	515,887	647,149
b.Other assets	147,819	145,880	76,814	92,528	181,152
2.Non-current assets (a + b)	223,707	234,740	222,471	165,681	166,552
a.Fixed assets	91,128	91,699	81,153	70,629	61,440
b.Other assets	132,579	143,041	141,318	95,052	105,112
D.Profit & loss account					
1.Revenue	382,982	473,914	313,004	348,132	419,379
2.Administrative and general expenses	346,196	422,688	379,221	326,646	336,902
3.Profit/(loss) before taxation	36,786	51,226	(66,217)	21,486	82,477
4.Profit/(loss) after taxation	25,721	35,531	(70,378)	16,452	69,934
E.Other items					
1.No. of ordinary shares (000)	41,200	45,700	45,700	45,700	45,700
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	65,262	102,353	(5,758)	20,805	142,255
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.88%	7.20%	-16.64%	3.74%	13.73%
2.Return on capital employed (ROCE) (D3/C-B1)	8.28%	10.25%	-15.44%	4.83%	16.09%
3.Return on assets (ROA) (D4/C)	3.52%	4.25%	-9.40%	2.13%	7.03%
4.Admin. expense to profit before tax. (D2/D3) (times)	9.41	8.25	-5.73	15.20	4.08
5.Earning per share (D4/E1)	0.62	0.78	-1.54	0.36	1.53
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	49.15%	54.45%	60.02%	66.64%	65.05%
2.Current assets to current liabilities (C1/B1) (times)	1.77	1.79	1.65	1.85	1.72
3.Total liabilities to total assets (B/C)	40.08%	40.97%	43.51%	43.25%	48.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.92%	59.03%	56.49%	56.75%	51.19%
2.Break up value per share (A/E1)	10.62	10.79	9.25	9.61	11.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	2.54	2.88	0.08	1.26	2.03
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.23	0.30	-0.02	0.06	0.29

Al-Hameed Int. Money Ex (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	211,055	212,631	213,865	199,365	199,315
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	11,055	12,631	13,865	(635)	(685)
4.Others	3,194	2,961	2,740	2,530	2,330
B.Total liabilities (B1 to B2)	5,427	4,190	4,058	6,375	6,182
1.Current liabilities	677	691	1,334	2,428	2,393
2.Non-current liabilities	4,750	3,499	2,724	3,947	3,789
C.Total assets (C1+C2)	219,676	219,782	220,663	208,270	207,827
1.Current assets(a + b)	198,381	199,864	202,012	140,723	141,137
a.Cash & bank balances	177,409	128,110	179,924	118,576	122,820
b.Other assets	20,972	71,754	22,088	22,147	18,317
2.Non-current assets (a + b)	21,295	19,918	18,651	67,547	66,690
a.Fixed assets	21,295	19,918	18,651	17,547	16,690
b.Other assets	0	0	0	50,000	50,000
D.Profit & loss account					
1.Revenue	28,500	46,429	37,210	10,502	30,314
2.Administrative and general expenses	27,566	45,759	36,535	23,219	30,889
3.Profit/(loss) before taxation	934	670	675	(12,717)	(575)
4.Profit/(loss) after taxation	882	1,343	1,013	(14,710)	(250)
E.Other items					
1.No. of ordinary shares (000)	200	200	200	200	200
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	4,074	(298)	2,813	(11,281)	4,509
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.42%	0.63%	0.47%	-7.38%	-0.13%
2.Return on capital employed (ROCE) (D3/C-B1)	0.43%	0.31%	0.31%	-6.18%	-0.28%
3.Return on assets (ROA) (D4/C)	0.40%	0.61%	0.46%	-7.06%	-0.12%
4.Admin. expense to profit before tax. (D2/D3) (times)	29.51	68.30	54.13	-1.83	-53.72
5.Earning per share (D4/E1)	4.41	6.72	5.07	-73.55	-1.25
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	80.76%	58.29%	81.54%	56.93%	59.10%
2.Current assets to current liabilities (C1/B1) (times)	293.03	289.24	151.43	57.96	58.98
3.Total liabilities to total assets (B/C)	2.47%	1.91%	1.84%	3.06%	2.97%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.08%	96.75%	96.92%	95.72%	95.90%
2.Break up value per share (A/E1)	1,055.28	1,063.16	1,069.33	996.83	996.58
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	4.62	-0.22	2.78	0.77	-18.04
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	6.02	-0.43	2.11	-4.65	1.88

Al-Rahim Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	212,254	218,619	213,543	200,464	203,247
1.Share capital	205,410	205,410	205,410	205,410	205,410
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	6,844	13,209	8,133	(4,946)	(2,163)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	4,458	5,556	6,136	2,700	8,493
1.Current liabilities	4,458	3,851	4,812	1,930	5,138
2.Non-current liabilities	0	1,705	1,324	770	3,355
C.Total assets (C1+C2)	216,712	224,175	219,679	203,164	211,740
1.Current assets(a + b)	151,044	158,873	154,634	135,679	136,590
a.Cash & bank balances	146,646	152,495	143,937	127,040	130,314
b.Other assets	4,398	6,378	10,697	8,639	6,276
2.Non-current assets (a + b)	65,668	65,302	65,045	67,485	75,150
a.Fixed assets	12,032	11,896	10,937	12,278	18,476
b.Other assets	53,636	53,406	54,108	55,207	56,674
D.Profit & loss account					
1.Revenue	72,004	73,032	47,805	20,200	45,665
2.Administrative and general expenses	66,736	61,685	52,487	33,361	45,884
3.Profit/(loss) before taxation	5,268	11,347	(4,682)	(13,161)	(219)
4.Profit/(loss) after taxation	4,375	6,365	(5,076)	(13,079)	2,783
E.Other items					
1.No. of ordinary shares (000)	2,054	2,054	2,054	2,054	2,054
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	4,858	4,594	(9,087)	(15,967)	2,979
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	2.06%	2.91%	-2.38%	-6.52%	1.37%
2.Return on capital employed (ROCE) (D3/C-B1)	2.48%	5.15%	-2.18%	-6.54%	-0.11%
3.Return on assets (ROA) (D4/C)	2.02%	2.84%	-2.31%	-6.44%	1.31%
4.Admin. expense to profit before tax. (D2/D3) (times)	12.67	5.44	-11.21	-2.53	-209.52
5.Earning per share (D4/E1)	2.13	3.10	-2.47	-6.37	1.35
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	67.67%	68.02%	65.52%	62.53%	61.54%
2.Current assets to current liabilities (C1/B1) (times)	33.88	41.25	32.14	70.30	26.58
3.Total liabilities to total assets (B/C)	2.06%	2.48%	2.79%	1.33%	4.01%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.94%	97.52%	97.21%	98.67%	95.99%
2.Break up value per share (A/E1)	103.34	106.44	103.96	97.59	98.95
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.11	0.72	1.79	1.22	1.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.09	1.19	-1.89	-8.27	0.58

Al-Sahara Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	262,656	339,864	371,749	348,685	315,294
1.Share capital	300,000	350,000	350,000	350,000	350,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(37,344)	(10,136)	21,749	(1,315)	(34,706)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	3,700	8,067	11,064	11,090	29,754
1.Current liabilities	3,700	8,067	10,826	10,867	19,935
2.Non-current liabilities	0	0	238	223	9,819
C.Total assets (C1+C2)	266,356	347,931	382,813	359,775	345,048
1.Current assets(a + b)	186,786	256,594	288,460	262,141	269,138
a.Cash & bank balances	84,910	152,845	279,737	259,431	262,645
b.Other assets	101,876	103,749	8,723	2,710	6,493
2.Non-current assets (a + b)	79,570	91,337	94,353	97,634	75,910
a.Fixed assets	2,263	2,786	4,114	3,529	19,826
b.Other assets	77,307	88,551	90,239	94,105	56,084
D.Profit & loss account					
1.Revenue	26,531	70,860	82,291	13,592	51,099
2.Administrative and general expenses	41,071	42,600	43,254	36,478	85,718
3.Profit/(loss) before taxation	(14,540)	28,260	39,037	(22,886)	(34,619)
4.Profit/(loss) after taxation	(14,596)	27,208	31,885	(23,064)	(33,391)
E.Other items					
1.No. of ordinary shares (000)	30,000	35,000	35,000	35,000	35,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(14,327)	26,888	125,217	(23,188)	(30,003)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	-5.56%	8.01%	8.58%	-6.61%	-10.59%
2.Return on capital employed (ROCE) (D3/C-B1)	-5.54%	8.32%	10.49%	-6.56%	-10.65%
3.Return on assets (ROA) (D4/C)	-5.48%	7.82%	8.33%	-6.41%	-9.68%
4.Admin. expense to profit before tax. (D2/D3) (times)	-2.82	1.51	1.11	-1.59	-2.48
5.Earning per share (D4/E1)	-0.49	0.78	0.91	-0.66	-0.95
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	31.88%	43.93%	73.07%	72.11%	76.12%
2.Current assets to current liabilities (C1/B1) (times)	50.48	31.81	26.65	24.12	13.50
3.Total liabilities to total assets (B/C)	1.39%	2.32%	2.89%	3.08%	8.62%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	98.61%	97.68%	97.11%	96.92%	91.38%
2.Break up value per share (A/E1)	8.76	9.71	10.62	9.96	9.01
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.98	0.99	3.93	1.01	0.90
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-3.87	3.33	11.57	-2.13	-1.51

D. D Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	205,851	419,302	370,023	285,305	386,738
1.Share capital	206,500	415,100	415,100	415,100	445,100
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(649)	4,202	(45,077)	(129,795)	(58,362)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	34,895	188,533	83,723	66,222	163,444
1.Current liabilities	30,324	180,360	65,599	43,725	130,015
2.Non-current liabilities	4,571	8,173	18,124	22,497	33,429
C.Total assets (C1+C2)	240,746	607,835	453,746	351,527	550,182
1.Current assets(a + b)	160,048	452,741	263,633	234,216	398,005
a.Cash & bank balances	142,082	333,510	229,519	200,511	350,697
b.Other assets	17,966	119,231	34,114	33,705	47,308
2.Non-current assets (a + b)	80,698	155,094	190,113	117,311	152,177
a.Fixed assets	20,217	42,234	55,946	32,704	72,049
b.Other assets	60,481	112,860	134,167	84,607	80,128
D.Profit & loss account					
1.Revenue	70,336	466,740	169,351	97,886	259,391
2.Administrative and general expenses	62,087	237,521	223,612	178,805	162,323
3.Profit/(loss) before taxation	8,249	229,219	(54,261)	(80,919)	97,068
4.Profit/(loss) after taxation	5,746	163,451	(52,277)	(82,104)	66,428
E.Other items					
1.No. of ordinary shares (000)	20,650	41,510	41,510	41,510	44,510
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	12,669	171,928	(59,335)	(22,953)	158,881
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	2.79%	38.98%	-14.13%	-28.78%	17.18%
2.Return on capital employed (ROCE) (D3/C-B1)	3.92%	53.62%	-13.98%	-26.29%	23.10%
3.Return on assets (ROA) (D4/C)	2.39%	26.89%	-11.52%	-23.36%	12.07%
4.Admin. expense to profit before tax. (D2/D3) (times)	7.53	1.04	-4.12	-2.21	1.67
5.Earning per share (D4/E1)	0.28	3.94	-1.26	-1.98	1.49
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	59.02%	54.87%	50.58%	57.04%	63.74%
2.Current assets to current liabilities (C1/B1) (times)	5.28	2.51	4.02	5.36	3.06
3.Total liabilities to total assets (B/C)	14.49%	31.02%	18.45%	18.84%	29.71%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	85.51%	68.98%	81.55%	81.16%	70.29%
2.Break up value per share (A/E1)	9.97	10.10	8.91	6.87	8.69
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	2.20	1.05	1.14	0.28	2.39
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.42	0.95	-0.90	-0.52	1.22

Dollar East Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	872,708	921,572	955,831	996,448	1,268,851
1.Share capital	700,000	800,000	800,000	800,000	1,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	172,708	121,572	155,831	196,448	268,851
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	30,587	29,847	28,301	123,311	142,348
1.Current liabilities	28,100	29,847	28,301	94,272	139,861
2.Non-current liabilities	2,487	0	0	29,039	2,487
C.Total assets (C1+C2)	903,295	951,419	984,132	1,119,759	1,411,199
1.Current assets(a + b)	636,940	664,177	700,049	874,338	1,176,809
a.Cash & bank balances	604,738	613,466	645,744	830,750	1,061,731
b.Other assets	32,202	50,711	54,305	43,588	115,078
2.Non-current assets (a + b)	266,355	287,242	284,083	245,421	234,390
a.Fixed assets	68,122	67,204	66,026	55,634	68,951
b.Other assets	198,233	220,038	218,057	189,787	165,439
D.Profit & loss account					
1.Revenue	403,759	496,600	519,023	475,122	785,717
2.Administrative and general expenses	337,785	407,474	469,688	417,862	536,564
3.Profit/(loss) before taxation	65,974	89,126	49,335	57,260	249,153
4.Profit/(loss) after taxation	46,187	48,864	34,258	40,617	172,403
E.Other items					
1.No. of ordinary shares (000)	7,000	8,000	8,000	8,000	10,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	38,694	43,663	44,535	131,907	158,905
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.29%	5.30%	3.58%	4.08%	13.59%
2.Return on capital employed (ROCE) (D3/C-B1)	7.54%	9.67%	5.16%	5.58%	19.60%
3.Return on assets (ROA) (D4/C)	5.11%	5.14%	3.48%	3.63%	12.22%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.12	4.57	9.52	7.30	2.15
5.Earning per share (D4/E1)	6.60	6.11	4.28	5.08	17.24
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	66.95%	64.48%	65.62%	74.19%	75.24%
2.Current assets to current liabilities (C1/B1) (times)	22.67	22.25	24.74	9.27	8.41
3.Total liabilities to total assets (B/C)	3.39%	3.14%	2.88%	11.01%	10.09%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.61%	96.86%	97.12%	88.99%	89.91%
2.Break up value per share (A/E1)	124.67	115.20	119.48	124.56	126.89
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.84	0.89	1.30	3.25	0.92
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.38	1.46	1.57	1.40	1.14

Fairdeal Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	313,354	362,712	453,376	456,602	486,030
1.Share capital	275,000	336,312	440,000	440,000	440,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	38,354	26,400	13,376	16,602	46,030
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	39,401	55,436	67,751	44,290	55,380
1.Current liabilities	28,141	44,176	58,491	37,030	48,468
2.Non-current liabilities	11,260	11,260	9,260	7,260	6,912
C.Total assets (C1+C2)	352,755	418,148	521,127	500,892	541,410
1.Current assets(a + b)	258,899	301,742	377,899	353,280	397,461
a.Cash & bank balances	216,380	248,407	228,722	306,115	233,000
b.Other assets	42,519	53,335	149,177	47,165	164,461
2.Non-current assets (a + b)	93,856	116,406	143,228	147,612	143,949
a.Fixed assets	18,094	25,581	24,516	21,237	56,243
b.Other assets	75,762	90,825	118,712	126,375	87,706
D.Profit & loss account					
1.Revenue	134,879	197,140	153,041	120,761	249,622
2.Administrative and general expenses	103,704	162,849	138,782	115,444	206,299
3.Profit/(loss) before taxation	31,175	34,291	14,259	5,317	43,323
4.Profit/(loss) after taxation	24,195	24,358	10,664	3,225	29,428
E.Other items					
1.No. of ordinary shares (000)	27,500	33,631	44,000	44,000	44,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	18,725	34,533	(66,939)	88,218	(67,057)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.72%	6.72%	2.35%	0.71%	6.05%
2.Return on capital employed (ROCE) (D3/C-B1)	9.60%	9.17%	3.08%	1.15%	8.79%
3.Return on assets (ROA) (D4/C)	6.86%	5.83%	2.05%	0.64%	5.44%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.33	4.75	9.73	21.71	4.76
5.Earning per share (D4/E1)	0.88	0.72	0.24	0.07	0.67
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	61.34%	59.41%	43.89%	61.11%	43.04%
2.Current assets to current liabilities (C1/B1) (times)	9.20	6.83	6.46	9.54	8.20
3.Total liabilities to total assets (B/C)	11.17%	13.26%	13.00%	8.84%	10.23%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	88.83%	86.74%	87.00%	91.16%	89.77%
2.Break up value per share (A/E1)	11.39	10.78	10.30	10.38	11.05
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.77	1.42	-6.28	27.35	-2.28
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.67	0.78	-1.14	2.38	-1.38

Galaxy Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	215,962	239,782	234,739	220,399	248,963
1.Share capital	210,000	210,000	210,000	210,000	210,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	5,962	29,782	24,739	10,399	38,963
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	5,569	15,174	39,799	40,735	89,144
1.Current liabilities	5,569	11,051	8,451	10,643	32,711
2.Non-current liabilities	0	4,123	31,348	30,092	56,433
C.Total assets (C1+C2)	221,531	254,956	274,538	261,134	338,107
1.Current assets(a + b)	166,656	138,849	184,253	170,956	235,213
a.Cash & bank balances	157,502	120,926	116,804	165,922	229,875
b.Other assets	9,154	17,923	67,449	5,034	5,338
2.Non-current assets (a + b)	54,875	116,107	90,285	90,178	102,894
a.Fixed assets	3,715	66,107	2,593	2,085	4,512
b.Other assets	51,160	50,000	87,692	88,093	98,382
D.Profit & loss account					
1.Revenue	91,596	135,489	110,286	92,454	181,846
2.Administrative and general expenses	77,568	101,859	110,758	105,999	141,039
3.Profit/(loss) before taxation	14,028	33,630	(472)	(13,545)	40,807
4.Profit/(loss) after taxation	9,820	23,820	(5,043)	(14,323)	28,548
E.Other items					
1.No. of ordinary shares (000)	21,000	21,000	21,000	21,000	21,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	11,766	24,574	(5,034)	45,393	44,319
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	4.55%	9.93%	-2.15%	-6.50%	11.47%
2.Return on capital employed (ROCE) (D3/C-B1)	6.50%	13.79%	-0.18%	-5.41%	13.36%
3.Return on assets (ROA) (D4/C)	4.43%	9.34%	-1.84%	-5.48%	8.44%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.53	3.03	-234.66	-7.83	3.46
5.Earning per share (D4/E1)	0.47	1.13	-0.24	-0.68	1.36
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	71.10%	47.43%	42.55%	63.54%	67.99%
2.Current assets to current liabilities (C1/B1) (times)	29.93	12.56	21.80	16.06	7.19
3.Total liabilities to total assets (B/C)	2.51%	5.95%	14.50%	15.60%	26.37%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.49%	94.05%	85.50%	84.40%	73.63%
2.Break up value per share (A/E1)	10.28	11.42	11.18	10.50	11.86
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.20	1.03	1.00	-3.17	1.55
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	2.11	2.22	-0.60	4.27	1.35

H & H Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	560,941	632,565	671,043	669,894	776,882
1.Share capital	400,000	500,000	500,000	600,000	600,000
2.Reserves	10,900	0	0	0	0
3.Accumulated profit (loss)	150,041	132,565	171,043	69,894	176,882
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	86,929	191,818	191,261	159,054	178,407
1.Current liabilities	62,614	90,525	53,374	22,629	71,941
2.Non-current liabilities	24,315	101,293	137,887	136,425	106,466
C.Total assets (C1+C2)	647,870	824,383	862,304	828,948	955,289
1.Current assets(a + b)	619,722	786,070	612,696	567,827	731,679
a.Cash & bank balances	467,897	455,516	306,697	507,694	629,114
b.Other assets	151,825	330,554	305,999	60,133	102,565
2.Non-current assets (a + b)	28,148	38,313	249,608	261,121	223,610
a.Fixed assets	23,681	32,145	23,886	27,412	22,596
b.Other assets	4,467	6,168	225,722	233,709	201,014
D.Profit & loss account					
1.Revenue	200,977	226,500	210,538	143,324	315,970
2.Administrative and general expenses	125,138	131,327	147,119	144,010	171,419
3.Profit/(loss) before taxation	75,839	95,173	63,419	(686)	144,551
4.Profit/(loss) after taxation	52,978	71,623	38,478	(1,149)	106,988
E.Other items					
1.No. of ordinary shares (000)	400	500	500	600	600
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	85,402	22,619	74,450	221,596	129,345
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.44%	11.32%	5.73%	-0.17%	13.77%
2.Return on capital employed (ROCE) (D3/C-B1)	12.96%	12.97%	7.84%	-0.09%	16.36%
3.Return on assets (ROA) (D4/C)	8.18%	8.69%	4.46%	-0.14%	11.20%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.65	1.38	2.32	-209.93	1.19
5.Earning per share (D4/E1)	132.45	143.25	76.96	-1.92	178.31
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	72.22%	55.26%	35.57%	61.25%	65.86%
2.Current assets to current liabilities (C1/B1) (times)	9.90	8.68	11.48	25.09	10.17
3.Total liabilities to total assets (B/C)	13.42%	23.27%	22.18%	19.19%	18.68%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.58%	76.73%	77.82%	80.81%	81.32%
2.Break up value per share (A/E1)	1,402.35	1,265.13	1,342.09	1,116.49	1,294.80
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.61	0.32	1.93	-192.86	1.21
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.36	0.25	1.39	9.79	1.80

HBL Currency Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	1,073,105	1,458,045	1,642,888	1,854,638	2,462,779
1.Share capital	400,000	700,000	700,000	700,000	700,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	673,105	758,045	942,888	1,154,638	1,762,779
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	63,800	71,816	151,373	159,146	350,022
1.Current liabilities	63,800	71,816	79,818	86,748	278,047
2.Non-current liabilities	0	0	71,555	72,398	71,975
C.Total assets (C1+C2)	1,136,905	1,529,861	1,794,261	2,013,784	2,812,801
1.Current assets(a + b)	1,005,591	1,383,102	1,635,250	1,690,587	2,505,275
a.Cash & bank balances	536,563	1,128,483	1,423,689	1,211,709	2,278,700
b.Other assets	469,028	254,619	211,561	478,878	226,575
2.Non-current assets (a + b)	131,314	146,759	159,011	323,197	307,526
a.Fixed assets	24,919	38,212	144,769	129,515	121,856
b.Other assets	106,395	108,547	14,242	193,682	185,670
D.Profit & loss account					
1.Revenue	496,404	816,042	615,199	578,624	1,354,007
2.Administrative and general expenses	201,267	261,444	356,083	280,364	421,931
3.Profit/(loss) before taxation	305,078	554,598	259,116	298,260	932,076
4.Profit/(loss) after taxation	213,408	384,940	184,843	211,750	608,141
E.Other items					
1.No. of ordinary shares (000)	40,000	70,000	70,000	70,000	70,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(125,680)	603,362	399,310	(192,311)	1,078,694
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	19.89%	26.40%	11.25%	11.42%	24.69%
2.Return on capital employed (ROCE) (D3/C-B1)	28.43%	38.04%	15.11%	15.48%	36.77%
3.Return on assets (ROA) (D4/C)	18.77%	25.16%	10.30%	10.52%	21.62%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.66	0.47	1.37	0.94	0.45
5.Earning per share (D4/E1)	5.34	5.50	2.64	3.03	8.69
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	47.20%	73.76%	79.35%	60.17%	81.01%
2.Current assets to current liabilities (C1/B1) (times)	15.76	19.26	20.49	19.49	9.01
3.Total liabilities to total assets (B/C)	5.61%	4.69%	8.44%	7.90%	12.44%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.39%	95.31%	91.56%	92.10%	87.56%
2.Break up value per share (A/E1)	26.83	20.83	23.47	26.49	35.18
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-0.59	1.57	2.16	-0.91	1.77
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-1.97	8.40	5.00	-2.22	3.88

Habib Qatar International Exchange Pakistan (Pvt) Ltd.**(Thousand Rupees)**

Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	615,922	720,322	702,576	711,930	864,463
1.Share capital	500,000	500,000	600,000	600,000	700,000
2.Reserves	48,708	85,922	72,322	72,322	11,929
3.Accumulated profit (loss)	67,214	134,400	30,254	39,608	152,534
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	120,659	170,525	363,590	346,320	621,103
1.Current liabilities	114,833	162,490	201,330	200,698	477,262
2.Non-current liabilities	5,826	8,035	162,260	145,622	143,841
C.Total assets (C1+C2)	736,581	890,847	1,066,166	1,058,250	1,485,566
1.Current assets(a + b)	583,774	732,502	799,758	740,118	1,175,898
a.Cash & bank balances	207,971	412,195	458,346	461,185	840,702
b.Other assets	375,803	320,307	341,412	278,933	335,196
2.Non-current assets (a + b)	152,807	158,345	266,408	318,132	309,668
a.Fixed assets	20,586	27,966	26,333	16,510	15,935
b.Other assets	132,221	130,379	240,075	301,622	293,733
D.Profit & loss account					
1.Revenue	344,177	472,486	343,120	375,136	609,635
2.Administrative and general expenses	247,339	282,215	298,660	310,139	370,114
3.Profit/(loss) before taxation	96,839	190,271	44,460	64,997	239,521
4.Profit/(loss) after taxation	67,214	134,392	30,254	51,354	152,534
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	60,000	60,000	70,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(166,144)	237,695	85,830	166,965	425,000
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	10.91%	18.66%	4.31%	7.21%	17.64%
2.Return on capital employed (ROCE) (D3/C-B1)	15.58%	26.12%	5.14%	7.58%	23.75%
3.Return on assets (ROA) (D4/C)	9.13%	15.09%	2.84%	4.85%	10.27%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.55	1.48	6.72	4.77	1.55
5.Earning per share (D4/E1)	1.34	2.69	0.50	0.86	2.18
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	28.23%	46.27%	42.99%	43.58%	56.59%
2.Current assets to current liabilities (C1/B1) (times)	5.08	4.51	3.97	3.69	2.46
3.Total liabilities to total assets (B/C)	16.38%	19.14%	34.10%	32.73%	41.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	83.62%	80.86%	65.90%	67.27%	58.19%
2.Break up value per share (A/E1)	12.32	14.41	11.71	11.87	12.35
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-2.47	1.77	2.84	3.25	2.79
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-1.45	1.46	0.43	0.83	0.89

Link International Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	596,572	806,319	799,496	901,260	981,865
1.Share capital	537,500	600,000	700,000	800,000	900,000
2.Reserves	0	0	0	0	13,338
3.Accumulated profit (loss)	59,072	206,319	99,496	101,260	68,527
4.Others	3,000	2,250	2,250	1,500	1,500
B.Total liabilities (B1 to B2)	204,163	348,010	1,326,698	1,169,812	1,549,434
1.Current liabilities	165,369	231,763	456,821	323,946	789,066
2.Non-current liabilities	38,794	116,247	869,877	845,866	760,368
C.Total assets (C1+C2)	803,735	1,156,579	2,128,444	2,072,572	2,532,799
1.Current assets(a + b)	610,425	993,743	1,017,049	1,283,980	1,850,475
a.Cash & bank balances	503,873	552,349	856,624	785,297	1,427,551
b.Other assets	106,552	441,394	160,425	498,683	422,924
2.Non-current assets (a + b)	193,310	162,836	1,111,395	788,592	682,324
a.Fixed assets	51,771	123,207	882,488	750,767	509,768
b.Other assets	141,539	39,629	228,907	37,825	172,556
D.Profit & loss account					
1.Revenue	494,123	917,762	826,445	735,419	1,348,754
2.Administrative and general expenses	412,538	715,694	828,745	706,103	1,233,613
3.Profit/(loss) before taxation	81,585	202,068	(2,300)	29,316	115,141
4.Profit/(loss) after taxation	45,593	147,247	(6,309)	861	68,169
E.Other items					
1.No. of ordinary shares (000)	53,750	60,000	70,000	80,000	90,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	244,761	64,383	387,460	(45,090)	611,395
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.64%	18.26%	-0.79%	0.10%	6.94%
2.Return on capital employed (ROCE) (D3/C-B1)	12.78%	21.85%	-0.14%	1.68%	6.60%
3.Return on assets (ROA) (D4/C)	5.67%	12.73%	-0.30%	0.04%	2.69%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.06	3.54	-360.32	24.09	10.71
5.Earning per share (D4/E1)	0.85	2.45	-0.09	0.01	0.76
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	62.69%	47.76%	40.25%	37.89%	56.36%
2.Current assets to current liabilities (C1/B1) (times)	3.69	4.29	2.23	3.96	2.35
3.Total liabilities to total assets (B/C)	25.40%	30.09%	62.33%	56.44%	61.17%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	74.22%	69.72%	37.56%	43.49%	38.77%
2.Break up value per share (A/E1)	11.10	13.44	11.42	11.27	10.91
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	5.37	0.44	-61.41	-52.37	8.97
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.48	0.28	0.85	-0.14	0.77

Money Link Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	609,321	662,169	732,083	771,104	848,698
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	109,321	162,169	232,083	271,104	348,698
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	189,370	255,719	285,342	264,622	36,710
1.Current liabilities	188,973	253,069	280,613	257,470	25,779
2.Non-current liabilities	397	2,650	4,729	7,152	10,931
C.Total assets (C1+C2)	798,691	917,888	1,017,425	1,035,726	885,408
1.Current assets(a + b)	704,366	891,475	994,319	935,568	737,195
a.Cash & bank balances	538,456	886,293	992,501	820,739	662,445
b.Other assets	165,910	5,182	1,818	114,829	74,750
2.Non-current assets (a + b)	94,325	26,413	23,106	100,158	148,213
a.Fixed assets	16,948	21,593	18,259	18,758	70,020
b.Other assets	77,377	4,820	4,847	81,400	78,193
D.Profit & loss account					
1.Revenue	131,199	187,774	209,800	170,035	201,689
2.Administrative and general expenses	98,033	114,444	111,045	115,377	90,387
3.Profit/(loss) before taxation	33,166	73,330	98,755	54,658	111,302
4.Profit/(loss) after taxation	23,066	52,848	69,183	39,768	77,594
E.Other items					
1.No. of ordinary shares (000)	500	500	500	500	500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	15,123	279,788	101,467	(99,119)	(110,287)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	3.79%	7.98%	9.45%	5.16%	9.14%
2.Return on capital employed (ROCE) (D3/C-B1)	5.44%	11.03%	13.40%	7.02%	12.95%
3.Return on assets (ROA) (D4/C)	2.89%	5.76%	6.80%	3.84%	8.76%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.96	1.56	1.12	2.11	0.81
5.Earning per share (D4/E1)	46.13	105.70	138.37	79.54	155.19
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	67.42%	96.56%	97.55%	79.24%	74.82%
2.Current assets to current liabilities (C1/B1) (times)	3.73	3.52	3.54	3.63	28.60
3.Total liabilities to total assets (B/C)	23.71%	27.86%	28.05%	25.55%	4.15%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	76.29%	72.14%	71.95%	74.45%	95.85%
2.Break up value per share (A/E1)	1,218.64	1,324.34	1,464.17	1,542.21	1,697.40
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.66	5.29	1.47	-2.49	-1.42
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.08	1.11	0.36	-0.38	-4.28

Muhammadi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	204,325	204,654	199,716	285,450	366,404
1.Share capital	217,800	217,800	237,800	337,800	387,800
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(13,475)	(13,146)	(38,084)	(52,350)	(21,396)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	9,031	38,492	101,017	157,656	438,400
1.Current liabilities	7,146	34,753	55,624	101,688	221,480
2.Non-current liabilities	1,885	3,739	45,393	55,968	216,920
C.Total assets (C1+C2)	213,356	243,146	300,733	443,106	804,804
1.Current assets(a + b)	148,695	208,468	208,448	224,048	418,414
a.Cash & bank balances	147,071	202,532	202,237	193,103	382,258
b.Other assets	1,624	5,936	6,211	30,945	36,156
2.Non-current assets (a + b)	64,661	34,678	92,285	219,058	386,390
a.Fixed assets	4,328	14,832	14,602	30,688	41,255
b.Other assets	60,333	19,846	77,683	188,370	345,135
D.Profit & loss account					
1.Revenue	38,877	101,172	136,913	148,311	396,012
2.Administrative and general expenses	37,920	99,654	160,545	159,492	361,113
3.Profit/(loss) before taxation	957	1,518	(23,632)	(11,181)	34,899
4.Profit/(loss) after taxation	599	529	(25,685)	(13,406)	28,956
E.Other items					
1.No. of ordinary shares (000)	21,780	21,780	23,780	3,378	3,878
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,467	7,103	17,285	39,038	199,028
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.29%	0.26%	-12.86%	-4.70%	7.90%
2.Return on capital employed (ROCE) (D3/C-B1)	0.46%	0.73%	-9.64%	-3.27%	5.98%
3.Return on assets (ROA) (D4/C)	0.28%	0.22%	-8.54%	-3.03%	3.60%
4.Admin. expense to profit before tax. (D2/D3) (times)	39.62	65.65	-6.79	-14.26	10.35
5.Earning per share (D4/E1)	0.03	0.02	-1.08	-3.97	7.47
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	68.93%	83.30%	67.25%	43.58%	47.50%
2.Current assets to current liabilities (C1/B1) (times)	20.81	6.00	3.75	2.20	1.89
3.Total liabilities to total assets (B/C)	4.23%	15.83%	33.59%	35.58%	54.47%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.77%	84.17%	66.41%	64.42%	45.53%
2.Break up value per share (A/E1)	9.38	9.40	8.40	84.50	94.48
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	12.47	13.43	-0.67	-2.91	6.87
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.04	0.20	0.31	0.38	0.90

NBP Exchange Co. Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	1,006,832	1,117,583	1,221,923	1,363,642	1,803,123
1.Share capital	857,587	857,587	1,000,000	1,000,000	1,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	149,245	259,996	221,923	363,642	803,123
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	18,995	59,129	89,793	133,401	239,785
1.Current liabilities	5,790	17,941	36,479	71,442	162,750
2.Non-current liabilities	13,205	41,188	53,314	61,959	77,035
C.Total assets (C1+C2)	1,025,827	1,176,712	1,311,716	1,497,043	2,042,908
1.Current assets(a + b)	864,281	1,107,938	966,298	1,221,626	1,863,031
a.Cash & bank balances	521,305	975,128	914,230	1,194,055	1,667,561
b.Other assets	342,976	132,810	52,068	27,571	195,470
2.Non-current assets (a + b)	161,546	68,774	345,418	275,417	179,877
a.Fixed assets	12,432	22,052	21,303	25,538	36,871
b.Other assets	149,114	46,722	324,115	249,879	143,006
D.Profit & loss account					
1.Revenue	337,899	323,086	332,117	401,337	936,643
2.Administrative and general expenses	141,122	164,925	193,070	201,072	270,967
3.Profit/(loss) before taxation	196,777	158,161	139,047	200,265	665,676
4.Profit/(loss) after taxation	142,213	110,751	104,339	141,719	439,481
E.Other items					
1.No. of ordinary shares (000)	85,759	85,759	100,000	100,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	124,107	332,519	143,570	213,265	509,344
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	14.12%	9.91%	8.54%	10.39%	24.37%
2.Return on capital employed (ROCE) (D3/C-B1)	19.29%	13.65%	10.90%	14.05%	35.41%
3.Return on assets (ROA) (D4/C)	13.86%	9.41%	7.95%	9.47%	21.51%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.72	1.04	1.39	1.00	0.41
5.Earning per share (D4/E1)	1.66	1.29	1.04	1.42	4.39
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	50.82%	82.87%	69.70%	79.76%	81.63%
2.Current assets to current liabilities (C1/B1) (times)	149.27	61.75	26.49	17.10	11.45
3.Total liabilities to total assets (B/C)	1.85%	5.02%	6.85%	8.91%	11.74%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	98.15%	94.98%	93.15%	91.09%	88.26%
2.Break up value per share (A/E1)	11.74	13.03	12.22	13.64	18.03
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.87	3.00	1.38	1.50	1.16
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	21.43	18.53	3.94	2.99	3.13

Noble Exchange International (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	208,728	189,872	203,555	203,555	203,555
1.Share capital	210,000	210,000	210,000	210,000	210,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(1,272)	(20,128)	(6,445)	(6,445)	(6,445)
4.Others	1,500	1,500	1,500	1,500	1,500
B.Total liabilities (B1 to B2)	10,068	39,466	9,738	9,738	9,738
1.Current liabilities	9,165	38,449	8,625	8,625	8,625
2.Non-current liabilities	903	1,017	1,113	1,113	1,113
C.Total assets (C1+C2)	220,296	230,838	214,793	214,793	214,793
1.Current assets(a + b)	157,783	168,594	153,040	153,040	153,040
a.Cash & bank balances	155,670	166,807	151,813	151,813	151,813
b.Other assets	2,113	1,787	1,227	1,227	1,227
2.Non-current assets (a + b)	62,513	62,244	61,753	61,753	61,753
a.Fixed assets	3,210	2,867	2,500	2,500	2,500
b.Other assets	59,303	59,377	59,253	59,253	59,253
D.Profit & loss account					
1.Revenue	36,685	52,767	39,044	39,044	39,044
2.Administrative and general expenses	36,962	44,004	49,870	49,870	49,870
3.Profit/(loss) before taxation	(277)	8,763	(10,826)	(10,826)	(10,826)
4.Profit/(loss) after taxation	(724)	(18,856)	(11,395)	(11,395)	(11,395)
E.Other items					
1.No. of ordinary shares (000)	2,100	2,100	2,100	21,000	2,100
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	1,544	11,382	(15,032)	(15,032)	(15,032)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	-0.35%	-9.93%	-5.60%	-5.60%	-5.60%
2.Return on capital employed (ROCE) (D3/C-B1)	-0.13%	4.55%	-5.25%	-5.25%	-5.25%
3.Return on assets (ROA) (D4/C)	-0.33%	-8.17%	-5.31%	-5.31%	-5.31%
4.Admin. expense to profit before tax. (D2/D3) (times)	-133.44	5.02	-4.61	-4.61	-4.61
5.Earning per share (D4/E1)	-0.34	-8.98	-5.43	-0.54	-5.43
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	70.66%	72.26%	70.68%	70.68%	70.68%
2.Current assets to current liabilities (C1/B1) (times)	17.22	4.38	17.74	17.74	17.74
3.Total liabilities to total assets (B/C)	4.57%	17.10%	4.53%	4.53%	4.53%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.75%	82.25%	94.77%	94.77%	94.77%
2.Break up value per share (A/E1)	99.39	90.42	96.93	9.69	96.93
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-2.13	-0.60	1.32	1.32	1.32
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.17	0.30	-1.74	-1.74	-1.74

P B S Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	237,247	214,341	200,096	206,615	200,461
1.Share capital	250,000	250,000	250,000	250,000	250,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(12,753)	(35,659)	(49,904)	(43,385)	(49,539)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	7,470	9,237	9,576	4,721	4,442
1.Current liabilities	5,237	5,306	9,576	4,721	4,442
2.Non-current liabilities	2,233	3,931	0	0	0
C.Total assets (C1+C2)	244,717	223,578	209,672	211,336	204,903
1.Current assets(a + b)	90,497	66,098	58,898	65,795	85,259
a.Cash & bank balances	47,479	22,722	40,223	42,283	60,891
b.Other assets	43,018	43,376	18,675	23,512	24,368
2.Non-current assets (a + b)	154,220	157,480	150,774	145,541	119,644
a.Fixed assets	73,479	77,948	68,198	77,067	67,359
b.Other assets	80,741	79,532	82,576	68,474	52,285
D.Profit & loss account					
1.Revenue	144,983	92,586	77,773	43,916	41,213
2.Administrative and general expenses	141,894	114,334	90,854	36,739	46,290
3.Profit/(loss) before taxation	3,089	(21,748)	(13,081)	7,177	(5,077)
4.Profit/(loss) after taxation	909	(22,906)	(14,244)	6,518	(6,153)
E.Other items					
1.No. of ordinary shares (000)	2,500	2,500	2,500	2,500	2,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	10,920	(17,878)	18,098	4,448	(4,186)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.38%	-10.69%	-7.12%	3.15%	-3.07%
2.Return on capital employed (ROCE) (D3/C-B1)	1.29%	-9.96%	-6.54%	3.47%	-2.53%
3.Return on assets (ROA) (D4/C)	0.37%	-10.25%	-6.79%	3.08%	-3.00%
4.Admin. expense to profit before tax. (D2/D3) (times)	45.94	-5.26	-6.95	5.12	-9.12
5.Earning per share (D4/E1)	0.36	-9.16	-5.70	2.61	-2.46
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	19.40%	10.16%	19.18%	20.01%	29.72%
2.Current assets to current liabilities (C1/B1) (times)	17.28	12.46	6.15	13.94	19.19
3.Total liabilities to total assets (B/C)	3.05%	4.13%	4.57%	2.23%	2.17%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.95%	95.87%	95.43%	97.77%	97.83%
2.Break up value per share (A/E1)	94.90	85.74	80.04	82.65	80.18
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	12.01	0.78	-1.27	0.68	0.68
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	2.09	-3.37	1.89	0.94	-0.94

Pakistan Currency Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	832,126	885,904	771,052	972,608	1,102,869
1.Share capital	800,000	800,000	800,000	1,000,000	1,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	32,126	85,904	(28,948)	(27,392)	102,869
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	651,844	655,658	832,631	1,118,957	1,475,345
1.Current liabilities	499,776	484,293	522,951	786,000	1,225,521
2.Non-current liabilities	152,068	171,365	309,680	332,957	249,824
C.Total assets (C1+C2)	1,483,970	1,541,562	1,603,683	2,091,565	2,578,214
1.Current assets(a + b)	1,347,711	1,401,239	1,275,372	1,622,866	2,185,102
a.Cash & bank balances	846,239	764,935	937,739	999,413	1,796,448
b.Other assets	501,472	636,304	337,633	623,453	388,654
2.Non-current assets (a + b)	136,259	140,323	328,311	468,699	393,112
a.Fixed assets	133,696	139,221	132,242	123,112	135,792
b.Other assets	2,563	1,102	196,069	345,587	257,320
D.Profit & loss account					
1.Revenue	1,208,596	1,462,800	764,363	1,248,019	1,610,808
2.Administrative and general expenses	1,145,950	1,371,386	886,602	1,227,691	1,443,586
3.Profit/(loss) before taxation	62,646	91,414	(122,239)	20,328	167,222
4.Profit/(loss) after taxation	6,570	53,777	(131,383)	1,557	121,366
E.Other items					
1.No. of ordinary shares (000)	8,000	8,000	8,000	10,000	10,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(154,293)	(53,883)	30,973	43,747	944,290
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.79%	6.07%	-17.04%	0.16%	11.00%
2.Return on capital employed (ROCE) (D3/C-B1)	6.37%	8.65%	-11.31%	1.56%	12.36%
3.Return on assets (ROA) (D4/C)	0.44%	3.49%	-8.19%	0.07%	4.71%
4.Admin. expense to profit before tax. (D2/D3) (times)	18.29	15.00	-7.25	60.39	8.63
5.Earning per share (D4/E1)	0.82	6.72	-16.42	0.16	12.14
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	57.03%	49.62%	58.47%	47.78%	69.68%
2.Current assets to current liabilities (C1/B1) (times)	2.70	2.89	2.44	2.06	1.78
3.Total liabilities to total assets (B/C)	43.93%	42.53%	51.92%	53.50%	57.22%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	56.07%	57.47%	48.08%	46.50%	42.78%
2.Break up value per share (A/E1)	104.02	110.74	96.38	97.26	110.29
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-23.48	-1.00	-0.24	28.10	7.78
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.31	-0.11	0.06	0.06	0.77

Paracha International Exchange (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	649,896	750,994	779,288	825,591	869,700
1.Share capital	435,000	649,800	649,800	649,800	825,590
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	214,896	101,194	129,488	175,791	44,110
4.Others	0	0	0	124,658	106,232
B.Total liabilities (B1 to B2)	202,203	95,770	81,103	127,888	230,939
1.Current liabilities	148,930	45,532	52,646	113,188	181,595
2.Non-current liabilities	53,273	50,238	28,457	14,700	49,344
C.Total assets (C1+C2)	852,099	846,764	860,391	1,078,137	1,206,871
1.Current assets(a + b)	672,523	631,963	599,354	749,934	820,464
a.Cash & bank balances	322,953	274,700	237,759	613,649	683,273
b.Other assets	349,570	357,263	361,595	136,285	137,191
2.Non-current assets (a + b)	179,576	214,801	261,037	328,203	386,407
a.Fixed assets	66,523	71,301	65,376	221,482	244,876
b.Other assets	113,053	143,500	195,661	106,721	141,531
D.Profit & loss account					
1.Revenue	264,164	330,249	162,064	267,833	412,139
2.Administrative and general expenses	182,475	241,271	127,613	213,989	331,090
3.Profit/(loss) before taxation	81,689	88,978	34,451	53,844	81,049
4.Profit/(loss) after taxation	63,647	101,098	28,294	46,303	42,126
E.Other items					
1.No. of ordinary shares (000)	43,500	64,980	64,980	64,980	82,559
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	124,422	(16,371)	43,920	339,683	136,482
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.79%	13.46%	3.63%	5.61%	4.84%
2.Return on capital employed (ROCE) (D3/C-B1)	11.62%	11.11%	4.27%	5.58%	7.91%
3.Return on assets (ROA) (D4/C)	7.47%	11.94%	3.29%	4.29%	3.49%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.23	2.71	3.70	3.97	4.09
5.Earning per share (D4/E1)	1.46	1.56	0.44	0.71	0.51
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	37.90%	32.44%	27.63%	56.92%	56.62%
2.Current assets to current liabilities (C1/B1) (times)	4.52	13.88	11.38	6.63	4.52
3.Total liabilities to total assets (B/C)	23.73%	11.31%	9.43%	11.86%	19.14%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	76.27%	88.69%	90.57%	76.58%	72.06%
2.Break up value per share (A/E1)	14.94	11.56	11.99	12.71	10.53
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.95	-0.16	1.55	7.34	3.24
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.84	-0.36	0.83	3.00	0.75

Paragon Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	218,857	340,980	332,036	334,249	464,395
1.Share capital	200,000	300,000	300,000	300,000	400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	18,857	40,980	32,036	34,249	64,395
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	32,482	57,721	221,820	296,129	583,491
1.Current liabilities	24,154	43,061	122,055	191,811	472,383
2.Non-current liabilities	8,328	14,660	99,765	104,318	111,108
C.Total assets (C1+C2)	251,339	398,701	553,856	630,378	1,047,886
1.Current assets(a + b)	168,813	254,297	312,693	430,270	807,104
a.Cash & bank balances	125,848	167,103	182,481	236,789	603,551
b.Other assets	42,965	87,194	130,212	193,481	203,553
2.Non-current assets (a + b)	82,526	144,404	241,163	200,108	240,782
a.Fixed assets	18,156	52,514	47,867	133,406	154,716
b.Other assets	64,370	91,890	193,296	66,702	86,066
D.Profit & loss account					
1.Revenue	130,744	173,582	148,838	171,826	273,886
2.Administrative and general expenses	111,700	141,619	161,041	169,241	235,886
3.Profit/(loss) before taxation	19,044	31,963	(12,203)	2,585	38,000
4.Profit/(loss) after taxation	12,685	22,400	(8,889)	1,116	30,275
E.Other items					
1.No. of ordinary shares (000)	200	300	300	300	400
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	3,418	7,071	43,390	57,859	341,520
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.80%	6.57%	-2.68%	0.33%	6.52%
2.Return on capital employed (ROCE) (D3/C-B1)	8.38%	8.99%	-2.83%	0.59%	6.60%
3.Return on assets (ROA) (D4/C)	5.05%	5.62%	-1.60%	0.18%	2.89%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.87	4.43	-13.20	65.47	6.21
5.Earning per share (D4/E1)	63.43	74.67	-29.63	3.72	75.69
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	50.07%	41.91%	32.95%	37.56%	57.60%
2.Current assets to current liabilities (C1/B1) (times)	6.99	5.91	2.56	2.24	1.71
3.Total liabilities to total assets (B/C)	12.92%	14.48%	40.05%	46.98%	55.68%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	87.08%	85.52%	59.95%	53.02%	44.32%
2.Break up value per share (A/E1)	1,094.29	1,136.60	1,106.79	1,114.16	1,160.99
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.27	0.32	-4.88	51.84	11.28
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.14	0.16	0.36	0.30	0.72

Ravi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	1,004,261	1,186,484	1,491,845	1,657,643	1,854,025
1.Share capital	700,000	1,000,000	1,400,000	1,500,000	1,650,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	304,261	186,484	91,845	157,643	204,025
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	219,390	428,836	414,743	719,852	1,106,082
1.Current liabilities	219,390	428,836	307,212	598,068	969,367
2.Non-current liabilities	0	0	107,531	121,784	136,715
C.Total assets (C1+C2)	1,223,651	1,615,320	1,906,588	2,377,495	2,960,107
1.Current assets(a + b)	1,076,065	1,182,894	1,246,219	1,664,140	2,324,927
a.Cash & bank balances	599,466	825,989	824,915	1,155,927	1,306,842
b.Other assets	476,599	356,905	421,304	508,213	1,018,085
2.Non-current assets (a + b)	147,586	432,426	660,369	713,355	635,180
a.Fixed assets	109,940	124,263	118,435	133,091	143,939
b.Other assets	37,646	308,163	541,934	580,264	491,241
D.Profit & loss account					
1.Revenue	668,215	830,065	657,962	639,022	1,130,842
2.Administrative and general expenses	480,764	583,242	530,621	546,271	833,360
3.Profit/(loss) before taxation	187,451	246,823	127,341	92,751	297,482
4.Profit/(loss) after taxation	131,485	182,223	90,361	65,797	196,382
E.Other items					
1.No. of ordinary shares (000)	7,000	10,000	14,000	15,000	16,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	74,816	159,950	115,866	40,191	101,716
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	13.09%	15.36%	6.06%	3.97%	10.59%
2.Return on capital employed (ROCE) (D3/C-B1)	18.67%	20.80%	7.96%	5.21%	14.94%
3.Return on assets (ROA) (D4/C)	10.75%	11.28%	4.74%	2.77%	6.63%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.56	2.36	4.17	5.89	2.80
5.Earning per share (D4/E1)	18.78	18.22	6.45	4.39	11.90
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	48.99%	51.13%	43.27%	48.62%	44.15%
2.Current assets to current liabilities (C1/B1) (times)	4.90	2.76	4.06	2.78	2.40
3.Total liabilities to total assets (B/C)	17.93%	26.55%	21.75%	30.28%	37.37%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	82.07%	73.45%	78.25%	69.72%	62.63%
2.Break up value per share (A/E1)	143.47	118.65	106.56	110.51	112.37
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.57	0.88	1.28	0.61	0.52
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.34	0.37	0.38	0.07	0.10

Riaz Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	201,975	223,259	240,478	235,653	249,261
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	1,975	23,259	40,478	35,653	49,261
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	499	496	443	221	994
1.Current liabilities	499	496	443	221	994
2.Non-current liabilities	0	0	0	0	0
C.Total assets (C1+C2)	202,474	223,755	240,921	235,874	250,255
1.Current assets(a + b)	147,156	168,947	181,721	175,550	187,510
a.Cash & bank balances	146,367	168,531	180,735	171,459	186,666
b.Other assets	789	416	986	4,091	844
2.Non-current assets (a + b)	55,318	54,808	59,200	60,324	62,745
a.Fixed assets	4,254	3,855	8,673	9,553	8,618
b.Other assets	51,064	50,953	50,527	50,771	54,127
D.Profit & loss account					
1.Revenue	23,011	47,674	45,157	15,426	54,579
2.Administrative and general expenses	14,492	17,571	20,905	20,449	23,101
3.Profit/(loss) before taxation	12,262	30,103	24,252	(5,023)	31,478
4.Profit/(loss) after taxation	8,595	21,284	17,219	(4,825)	23,608
E.Other items					
1.No. of ordinary shares (000)	20,000	20,000	20,000	20,000	20,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	8,153	18,496	13,126	(10,199)	26,842
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	4.26%	9.53%	7.16%	-2.05%	9.47%
2.Return on capital employed (ROCE) (D3/C-B1)	6.07%	13.48%	10.08%	-2.13%	12.63%
3.Return on assets (ROA) (D4/C)	4.24%	9.51%	7.15%	-2.05%	9.43%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.18	0.58	0.86	-4.07	0.73
5.Earning per share (D4/E1)	0.43	1.06	0.86	-0.24	1.18
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	72.29%	75.32%	75.02%	72.69%	74.59%
2.Current assets to current liabilities (C1/B1) (times)	294.90	340.62	410.21	794.34	188.64
3.Total liabilities to total assets (B/C)	0.25%	0.22%	0.18%	0.09%	0.40%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	99.75%	99.78%	99.82%	99.91%	99.60%
2.Break up value per share (A/E1)	10.10	11.16	12.02	11.78	12.46
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.95	0.87	0.76	2.11	1.14
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	16.34	37.29	29.63	-46.15	27.00

Royal International Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	660,642	852,080	1,063,103	1,189,551	1,552,079
1.Share capital	450,000	650,000	650,000	970,000	1,400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	210,642	202,080	413,103	219,551	152,079
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	113,376	130,643	203,803	140,387	425,328
1.Current liabilities	94,567	100,226	144,928	105,993	275,953
2.Non-current liabilities	18,809	30,417	58,875	34,394	149,375
C.Total assets (C1+C2)	774,018	982,723	1,266,906	1,329,938	1,977,407
1.Current assets(a + b)	613,117	769,250	992,567	1,002,417	1,592,256
a.Cash & bank balances	567,411	701,326	959,651	942,593	1,506,682
b.Other assets	45,706	67,924	32,916	59,824	85,574
2.Non-current assets (a + b)	160,901	213,473	274,339	327,521	385,151
a.Fixed assets	15,759	17,070	66,832	48,140	116,686
b.Other assets	145,142	196,403	207,507	279,381	268,465
D.Profit & loss account					
1.Revenue	413,129	532,247	665,855	534,321	927,313
2.Administrative and general expenses	167,100	266,506	371,817	358,840	404,310
3.Profit/(loss) before taxation	246,029	265,741	294,038	175,481	523,003
4.Profit/(loss) after taxation	171,992	191,437	211,024	126,448	362,528
E.Other items					
1.No. of ordinary shares (000)	4,500	6,500	6,500	9,700	14,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	218,433	177,622	298,868	87,882	559,216
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	26.03%	22.47%	19.85%	10.63%	23.36%
2.Return on capital employed (ROCE) (D3/C-B1)	36.21%	30.11%	26.21%	14.34%	30.74%
3.Return on assets (ROA) (D4/C)	22.22%	19.48%	16.66%	9.51%	18.33%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.68	1.00	1.26	2.04	0.77
5.Earning per share (D4/E1)	38.22	29.45	32.47	13.04	25.89
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	73.31%	71.37%	75.75%	70.87%	76.19%
2.Current assets to current liabilities (C1/B1) (times)	6.48	7.68	6.85	9.46	5.77
3.Total liabilities to total assets (B/C)	14.65%	13.29%	16.09%	10.56%	21.51%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	85.35%	86.71%	83.91%	89.44%	78.49%
2.Break up value per share (A/E1)	146.81	131.09	163.55	122.63	110.86
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.27	0.93	1.42	0.70	1.54
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	2.31	1.77	2.06	0.83	2.03

Sadiq Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	315,866	398,015	440,039	415,696	464,626
1.Share capital	300,000	360,000	400,000	400,000	400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	15,866	38,015	40,039	15,696	64,626
4.Others	1,000	1,000	1,000	1,000	500
B.Total liabilities (B1 to B2)	33,194	50,904	91,988	129,640	345,712
1.Current liabilities	24,819	37,913	79,256	108,201	345,712
2.Non-current liabilities	8,375	12,991	12,732	21,439	0
C.Total assets (C1+C2)	350,060	449,919	533,027	546,336	810,838
1.Current assets(a + b)	199,376	261,181	356,737	390,328	666,626
a.Cash & bank balances	189,422	199,174	340,635	374,128	640,290
b.Other assets	9,954	62,007	16,102	16,200	26,336
2.Non-current assets (a + b)	150,684	188,738	176,290	156,008	144,212
a.Fixed assets	47,832	65,218	62,458	66,717	73,119
b.Other assets	102,852	123,520	113,832	89,291	71,093
D.Profit & loss account					
1.Revenue	180,139	256,483	232,448	237,184	380,742
2.Administrative and general expenses	160,878	224,390	226,881	251,141	330,988
3.Profit/(loss) before taxation	19,261	32,093	5,567	(13,957)	49,754
4.Profit/(loss) after taxation	10,401	22,148	2,025	(17,467)	37,846
E.Other items					
1.No. of ordinary shares (000)	3,000	3,600	4,000	4,000	4,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	27,076	(50,538)	116,796	18,739	262,976
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	3.29%	5.56%	0.46%	-4.20%	8.15%
2.Return on capital employed (ROCE) (D3/C-B1)	5.92%	7.79%	1.23%	-3.19%	10.70%
3.Return on assets (ROA) (D4/C)	2.97%	4.92%	0.38%	-3.20%	4.67%
4.Admin. expense to profit before tax. (D2/D3) (times)	8.35	6.99	40.75	-17.99	6.65
5.Earning per share (D4/E1)	3.47	6.15	0.51	-4.37	9.46
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	54.11%	44.27%	63.91%	68.48%	78.97%
2.Current assets to current liabilities (C1/B1) (times)	8.03	6.89	4.50	3.61	1.93
3.Total liabilities to total assets (B/C)	9.48%	11.31%	17.26%	23.73%	42.64%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	90.23%	88.46%	82.55%	76.09%	57.30%
2.Break up value per share (A/E1)	105.29	110.56	110.01	103.92	116.16
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	2.60	-2.28	57.68	-1.07	6.95
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.09	-1.33	1.47	0.17	0.76

Sky Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	319,204	378,066	414,918	447,539	524,992
1.Share capital	300,000	300,000	400,000	400,000	400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	19,204	78,066	14,918	47,539	124,992
4.Others	4,500	4,500	5,000	5,000	5,000
B.Total liabilities (B1 to B2)	71,759	70,089	105,791	130,148	310,343
1.Current liabilities	71,759	70,089	105,791	130,148	309,960
2.Non-current liabilities	0	0	0	0	383
C.Total assets (C1+C2)	395,463	452,655	525,709	582,687	840,335
1.Current assets(a + b)	294,704	336,886	386,594	455,360	722,463
a.Cash & bank balances	220,977	309,268	287,398	394,817	632,397
b.Other assets	73,727	27,618	99,196	60,543	90,066
2.Non-current assets (a + b)	100,759	115,769	139,115	127,327	117,872
a.Fixed assets	13,404	24,388	23,698	17,846	34,996
b.Other assets	87,355	91,381	115,417	109,481	82,876
D.Profit & loss account					
1.Revenue	134,405	222,763	169,282	188,693	333,757
2.Administrative and general expenses	112,202	114,873	148,164	142,492	236,512
3.Profit/(loss) before taxation	22,203	107,890	21,118	46,201	97,245
4.Profit/(loss) after taxation	15,526	77,862	14,852	32,622	77,453
E.Other items					
1.No. of ordinary shares (000)	3,000	3,000	4,000	4,000	4,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	10,556	127,600	(16,138)	95,775	235,105
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	4.86%	20.59%	3.58%	7.29%	14.75%
2.Return on capital employed (ROCE) (D3/C-B1)	6.86%	28.20%	5.03%	10.21%	18.34%
3.Return on assets (ROA) (D4/C)	3.93%	17.20%	2.83%	5.60%	9.22%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.05	1.06	7.02	3.08	2.43
5.Earning per share (D4/E1)	5.18	25.95	3.71	8.16	19.36
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	55.88%	68.32%	54.67%	67.76%	75.26%
2.Current assets to current liabilities (C1/B1) (times)	4.11	4.81	3.65	3.50	2.33
3.Total liabilities to total assets (B/C)	18.15%	15.48%	20.12%	22.34%	36.93%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	80.72%	83.52%	78.93%	76.81%	62.47%
2.Break up value per share (A/E1)	106.40	126.02	103.73	111.88	131.25
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.68	1.64	-1.09	2.94	3.04
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.15	1.82	-0.15	0.74	0.76

Wall Street Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	661,842	953,332	1,060,551	1,056,979	1,226,573
1.Share capital	400,000	600,000	600,000	600,000	600,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	261,842	353,332	460,551	456,979	626,573
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	585,319	649,772	489,138	565,797	924,489
1.Current liabilities	581,319	644,522	297,750	337,453	652,772
2.Non-current liabilities	4,000	5,250	191,388	228,344	271,717
C.Total assets (C1+C2)	1,247,161	1,603,104	1,549,689	1,622,776	2,151,062
1.Current assets(a + b)	1,019,363	1,463,833	1,204,459	1,206,343	1,692,107
a.Cash & bank balances	868,366	1,137,332	960,859	741,920	1,053,091
b.Other assets	150,997	326,501	243,600	464,423	639,016
2.Non-current assets (a + b)	227,798	139,271	345,230	416,433	458,955
a.Fixed assets	91,998	103,415	65,665	51,175	42,903
b.Other assets	135,800	35,856	279,565	365,258	416,052
D.Profit & loss account					
1.Revenue	1,047,054	1,500,270	1,050,539	808,734	1,258,208
2.Administrative and general expenses	900,612	1,087,847	878,439	691,383	793,637
3.Profit/(loss) before taxation	146,442	412,423	172,100	117,351	464,571
4.Profit/(loss) after taxation	108,489	291,490	110,041	71,428	321,994
E.Other items					
1.No. of ordinary shares (000)	40,000	60,000	60,000	60,000	60,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	410,045	367,691	(291,041)	28,607	547,569
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	16.39%	30.58%	10.38%	6.76%	26.25%
2.Return on capital employed (ROCE) (D3/C-B1)	21.99%	43.02%	13.75%	9.13%	31.01%
3.Return on assets (ROA) (D4/C)	8.70%	18.18%	7.10%	4.40%	14.97%
4.Admin. expense to profit before tax. (D2/D3) (times)	6.15	2.64	5.10	5.89	1.71
5.Earning per share (D4/E1)	2.71	4.86	1.83	1.19	5.37
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	69.63%	70.95%	62.00%	45.72%	48.96%
2.Current assets to current liabilities (C1/B1) (times)	1.75	2.27	4.05	3.57	2.59
3.Total liabilities to total assets (B/C)	46.93%	40.53%	31.56%	34.87%	42.98%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	53.07%	59.47%	68.44%	65.13%	57.02%
2.Break up value per share (A/E1)	16.55	15.89	17.68	17.62	20.44
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	3.78	1.26	-2.64	0.40	1.70
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.71	0.57	-0.98	0.08	0.84

ZeeQue Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
A.Total equity (A1 to A3)	418,312	754,731	771,008	794,059	849,981
1.Share capital	400,000	650,000	650,000	750,000	790,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	18,312	104,731	121,008	44,059	59,981
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	11,916	37,697	80,188	189,856	121,030
1.Current liabilities	8,351	32,020	73,512	181,133	109,265
2.Non-current liabilities	3,565	5,677	6,676	8,723	11,765
C.Total assets (C1+C2)	430,228	792,428	851,196	983,915	971,011
1.Current assets(a + b)	311,049	607,897	656,190	774,268	808,827
a.Cash & bank balances	302,844	592,486	347,783	765,685	682,147
b.Other assets	8,205	15,411	308,407	8,583	126,680
2.Non-current assets (a + b)	119,179	184,531	195,006	209,647	162,184
a.Fixed assets	11,325	19,315	17,617	18,613	29,639
b.Other assets	107,854	165,216	177,389	191,034	132,545
D.Profit & loss account					
1.Revenue	102,543	284,952	206,237	223,472	386,355
2.Administrative and general expenses	81,632	161,238	184,066	192,615	307,592
3.Profit/(loss) before taxation	20,911	123,714	22,171	30,857	78,763
4.Profit/(loss) after taxation	16,213	86,419	16,277	23,050	55,922
E.Other items					
1.No. of ordinary shares (000)	40,000	65,000	65,000	75,000	79,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	26,923	53,676	(242,991)	433,648	(37,829)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	3.88%	11.45%	2.11%	2.90%	6.58%
2.Return on capital employed (ROCE) (D3/C-B1)	4.96%	16.27%	2.85%	3.84%	9.14%
3.Return on assets (ROA) (D4/C)	3.77%	10.91%	1.91%	2.34%	5.76%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.90	1.30	8.30	6.24	3.91
5.Earning per share (D4/E1)	0.41	1.33	0.25	0.31	0.71
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	70.39%	74.77%	40.86%	77.82%	70.25%
2.Current assets to current liabilities (C1/B1) (times)	37.25	18.98	8.93	4.27	7.40
3.Total liabilities to total assets (B/C)	2.77%	4.76%	9.42%	19.30%	12.46%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.23%	95.24%	90.58%	80.70%	87.54%
2.Break up value per share (A/E1)	10.46	11.61	11.86	10.59	10.76
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.66	0.62	-14.93	18.81	-0.68
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	3.22	1.68	-3.31	2.39	-0.35