

LSE FINANCIAL SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION AS ON JUNE 30, 2021

ASSETS	Note	June 30, 2021	June 30, 2020
.....(Rupees in '000s).....			
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,266,706	1,268,499
Investment property	6	378,431	378,431
Investments accounted for using equity method	7	1,115,605	996,289
Net investment in finance lease	8	4,281	4,282
Financial assets	9	-	52,300
Long term deposits	10	1,474	1,762
		2,766,497	2,701,563
CURRENT ASSETS			
Inventory		1,765	1,778
Trade and other receivables	11	9,473	22,417
Advances and prepayments	12	2,471	2,945
Financial assets	9	507,136	414,867
Tax refunds due from Government - net	13	39,770	35,908
Cash and bank balances	14	79,824	69,732
		640,439	547,647
		3,406,936	3,249,210
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up share capital	15	1,282,842	1,282,842
Capital reserves			
Revaluation surplus on property, plant and equipment	16	776,227	786,403
Gain on available for sale investments		-	4,964
		776,227	791,367
Revenue reserves			
Building reserve fund	17	1,425	-
Retained earnings		1,060,658	906,243
		1,062,083	906,243
Total equity		3,121,152	2,980,452
NON-CURRENT LIABILITIES			
Long term finance	18	6,157	-
Deferred tax	19	127,697	121,760
		133,854	121,760
CURRENT LIABILITIES			
Trade and other payables	20	99,646	96,962
Current portion of long term finance	18	1,539	-
Unpaid dividend		26,460	26,476
Unclaimed dividend		7,917	6,732
		135,562	130,170
Deposits payable related to discontinued operations	21	16,368	16,828
CONTINGENCIES AND COMMITMENTS			
	22	3,406,936	3,249,210

The annexed notes 1 to 39 form an integral part of these financial statements.

Lahore


Chief Executive Officer


Chief Financial Officer


Director

LSE FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2021


	Note	June 30, 2021(Rupees in '000s).....	June 30, 2020
REVENUE	23	130,073	137,442
OTHER INCOME	24	23,103	38,406
OPERATING EXPENSES			
Administrative and general expenses	25	<u>(117,625)</u>	<u>(110,270)</u>
OPERATING PROFIT		35,551	65,578
Finance cost	26	(96)	(42)
Share of profit of associates accounted for using the equity method - net of tax	7	<u>243,686</u>	<u>136,332</u>
PROFIT BEFORE TAXATION		279,141	201,868
Taxation	27	(43,159)	(41,793)
PROFIT AFTER TAXATION		<u><u>235,982</u></u>	<u><u>160,075</u></u>
EARNINGS PER SHARE OF RS. 10 EACH - basic and diluted	28	<u><u>1.84</u></u>	<u><u>1.25</u></u>

The annexed notes 1 to 39 form an integral part of these financial statements.

15.08.21

Lahore


 Chief Executive Officer


 Chief Financial Officer


 Director


LSE FINANCIAL SERVICES LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2021

	Note	June 30, 2021	June 30, 2020
		(Rupees in '000s)	
PROFIT FOR THE YEAR		235,982	160,075
Other comprehensive income / (loss)			
<i>Items that are or may be subsequently reclassified to statement of profit or loss:</i>			
Unrealized gain on investments classified as available for sale		-	6,991
Impact of deferred tax		-	(2,027)
Reclassification of unrealized gain on investments classified as available for sale to profit or loss		(6,991)	-
Impact of deferred tax		2,027	-
		(4,964)	4,964
<i>Items that will never be reclassified to statement of profit or loss:</i>			
Share of other comprehensive income of associates		(303)	301
Revaluation surplus on property, plant and equipment net of tax - associates		-	8,505
Actuarial loss on employees' retirement benefits net of tax- associates		(215)	(18)
		(518)	8,788
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		230,500	173,827

15-732

The annexed notes 1 to 39 form an integral part of these financial statements.

Lahore 
Chief Executive Officer



Chief Financial Officer


Director

LSE FINANCIAL SERVICES LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2021

	SHARE CAPITAL		CAPITAL RESERVES		REVENUE RESERVES		TOTAL EQUITY
	issued, subscribed and paid up share capital - ordinary shares	Revaluation surplus on Property, Plant and Equipment - net of tax	Gain on available for sale investments - net of tax	Total	Building reserve fund	Retained earnings	
Balance as at June 30, 2019	1,282,842	779,597	-	779,597	-	846,813	2,909,252
Profit for the year	-	-	-	-	-	160,075	160,075
Other comprehensive income - net of tax	-	8,505	4,964	13,469	-	283	13,752
Total comprehensive income for the year	-	8,505	4,964	13,469	-	160,358	173,827
Transferred to retained earnings on account of incremental depreciation - net of tax	-	(1,699)	-	(1,699)	-	1,699	-
Transaction with owners: Cash dividend paid (Rs. 0.80 per share) for the year ended June 30, 2019	-	-	-	-	-	(102,627)	(102,627)
Balance as at June 30, 2020	1,282,842	786,403	4,964	791,367	-	906,243	2,980,452
Balance as at July 01, 2020	1,282,842	786,403	4,964	791,367	-	906,244	2,980,453
Profit for the year	-	-	-	-	-	235,982	235,982
Other comprehensive income / (loss) - net of tax	-	-	(4,964)	(4,964)	-	(518)	(5,482)
Total comprehensive income for the year	-	-	(4,964)	(4,964)	-	235,464	230,500
Transfer of revaluation surplus realized on property, plant and equipment to retained earnings - associate	-	(8,505)	-	(8,505)	-	8,505	-
Transfer from retained earning to building reserve fund	-	-	-	-	1,425	(1,425)	-
Transferred to retained earnings on account of incremental depreciation - net of tax	-	(1,671)	-	(1,671)	-	1,671	-
Transaction with owners: Cash dividend paid (Rs. 0.70 per share) for the year ended June 30, 2020	-	-	-	-	-	(89,799)	(89,799)
Balance as at June 30, 2021	1,282,842	776,227	-	776,227	1,425	1,060,658	3,121,152

The annexed notes 1 to 39 form an integral part of these financial statements.


Chief Executive Officer

Lahore


Chief Financial Officer

Director

15.7.2021



