



LSE Financial Services Ltd.

Directors' Report

Dear Shareholders,

The Board of Directors is pleased to present its report along with the unaudited accounts of your Company for the period ended March 31, 2018:

Financial Highlights	March-2018 Rs. in '000'	March -2017 Rs. in '000'
Revenue	112,026	80,387
Share of profit of Associates-net of tax	97,437	78,382
Expenditure	89,602	53,334
Profit before Taxation	119,842	105,436
Taxation	50,732	22,934
Net Profit for the period	69,110	81,962
Earnings Per Share (EPS)	Rs. 0.54	Rs. 0.63

PERFORMANCE REVIEW

During the period ended on March 31, 2018, LSEFSL earned total revenue of Rs 209.463 million including share of profit of Associates, as compared to Rs. 158.769 million last year's comparative period, i.e., an increase of 50.629 million or 32%. The revenue was generated from rent, profit from bank deposits, investments, income from MTS, share of profits from the Associated Companies and other income. The administrative expenses were Rs. 89.620 million, i.e., up by Rs. 36.287 million or 68% from last year's comparative period, primarily due to increase in depreciation expense of Rs. 19.173 million, provisions made against receivables and finance cost of Rs. 6.529 million after capitalization of South Tower. The Company earned a profit before taxation of Rs. 119.842 million for the period under review, which is up by Rs. 14.406 million or 13.7%, as compared to the corresponding period. Furthermore, profit after tax is Rs. 69.110 million down by Rs. 12.852 million or 15.7 % from last year's comparative period

Earnings per Share (EPS) - (Basic & Diluted) for the period ended March 31, 2018 was recorded as Rs. 0.54 per share against Rs. 0.63 per share of last year's comparative period, down by Rs. 0.09 or 15%.

During the year, JCR-VIS Credit Rating Company Ltd. has assigned initial entity ratings of 'A/A-2' to LSEFSL. Outlook on the assigned ratings is 'Stable'.

For and on behalf of the Governing Board of Directors of LSEFSL,

Chief Executive/Managing Director

Director

LSE FINANCIAL SERVICES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018

	March 31, 2018	June 30, 2017	March 31, 2018	June 30, 2017	Note
	Un-audited	Audited	Un-audited	Audited	
	(Rupees in thousands)		(Rupees in thousands)		
EQUITY AND LIABILITIES					
SHARE CAPITAL AND RESERVES					
Authorized share capital					
200,000,000 (June 30, 2017: 200,000,000)	2,000,000	2,000,000	1,705,716	1,714,309	10
ordinary shares of Rs. 10 each			8	145	
Issued, subscribed and paid up capital			736,053	712,457	11
128,284,200 (June 30, 2017: 128,284,200) ordinary	1,282,842	1,282,842	1,762	1,762	
shares of Rs 10 each			2,443,539	2,428,673	
Unappropriated profit	297,236	289,595			
	1,580,078	1,572,437			
Surplus on revaluation of fixed assets account	773,661	773,364			
NON-CURRENT LIABILITIES					
Long term liabilities	368,570	281,319	971	668	12
Long term finances	85,715	200,000	447,351	475,367	13
Deferred taxation	102,407	76,876	6,767	13,867	14
	556,692	558,195	5,440	14,701	15
CURRENT LIABILITIES					
Trade and other payables	120,963	114,843	12,525	11,310	16
Current portion of long term liabilities	33,069	15,424	10,479	41,031	
	154,032	130,267	40,179	56,945	
Liabilities against discontinued operations	18,172	19,731	112,384	636,096	
CONTINGENCIES AND COMMITMENTS	3,079,635	3,053,995	636,096	625,322	
	3,079,635	3,053,995	3,079,635	3,053,995	

The annexed notes 1 to 24 form an integral part of this condensed interim financial information.

Yasir Malik
Managing Director

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Chief Financial Officer

S. L. L. L.
Director

