

TRUST SECURITIES & BROKERAGE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2005
(UN-AUDITED)

	Note	September 30, 2005 Rupees	June 30, 2005 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment - tangible	5	1,486,554	1,520,071
- intangible		4,162,600	4,162,600
Advance for purchase of offices		525,000	525,000
Long term deposits		1,334,150	834,150
Investments		835,417	750,478
		8,343,721	7,792,299
Current Assets			
Receivable from customers		11,288,609	5,450,843
Advances, Prepayments and other receivables		106,481	31,951
Cash and bank balances		7,808,960	11,313,986
		19,204,050	16,796,780
TOTAL ASSETS		27,547,771	24,589,079
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Authorized capital 10,000,000 ordinary shares of Rs.10/- each		100,000,000	100,000,000
Issued, subscribed and paid-up capital		40,000,000	40,000,000
Reserves		(38,503,411)	(38,863,618)
SHAREHOLDERS' EQUITY		1,496,589	1,136,382
Non-Current Liabilities			
Long term advance		8,250,000	9,000,000
Current Liabilities			
Current maturity of long term advance		1,750,000	1,000,000
Trade and other payables		14,989,488	12,284,818
Provision for taxation - net		1,061,694	1,167,879
		17,801,182	14,452,697
Contingency and Commitments		-	-
TOTAL EQUITY AND LIABILITIES		27,547,771	24,589,079

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

Chief Executive

Director