

**Spectrum Securities (Private) Limited
Un-audited Financial Statements
For the year ended December 31, 2016**

Spectrum Securities (Pvt.) Ltd.
Balance Sheet
As On 31st Deember 2016

	<u>Notes</u>	(Un-audited) 31.12.2016	(Audited) 30.06.2016
		----- (Rupees) -----	
ASSETS			
Non-current assets			
Property and equipments	1	8,031,963	8,073,376
Intangible assets	2	9,835,576	10,037,560
Deferred taxation		-	-
Long term investment	3	25,467,400	25,467,400
Long term deposits	4	810,000	1,010,000
		44,144,939	44,588,336
Current assets			
Trade debts	5	10,550,745	6,011,258
Short term investments	6	446,331	17,876,295
Deposits, prepayments and other receivables	7	47,763,605	15,966,733
Taxation - net			
Cash and bank balances	8	28,148,401	12,829,117
		86,909,082	52,683,403
		131,054,021	97,271,739
CAPITAL AND LIABILITIES			
Authorized share capital			
1,000,000 Ordinary Shares of Rs. 100/ each			
		100,000,000	100,000,000
Issued, subscribed and paid-up capital	9	82,508,222	90,000,000
Advance against Share Capital		-	-
Unappropriated profit		9,806,184	(7,491,778)
		92,314,406	82,508,222
Long term loan		-	-
Current liabilities			
Trade Payables		33,444,087	10,674,783
Accured Expenses & Other Liabilities	10	5,295,528	4,088,733
Other Payables		38,739,615	14,763,516
Contingencies and commitments		-	-
		131,054,021	97,271,739



Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd.
Profit & Loss Account
As on 31st December 2016

		(Un-audited)	(Audited)
	<u>Notes</u>	31.12.2016	30.06.2016
		----- (Rupees) -----	
<u>Revenue</u>			
Operating revenue	12	21,001,227	17,107,532
Capital (loss)/gain on Sale of investments		-	-
Gain/ (Loss) on Remeasurement of Investments- Net		-	-
		21,001,227	17,107,532
<u>Operating Expenses</u>			
Administrative and operating expenses	13	14,031,028	(22,242,140)
Financial Charges	14	22,190	(82,001)
		14,053,218	(22,324,141)
Operating Profit / Loss		6,948,009	(5,216,609)
Other Charges	15	-	-
Other Income	16	2,858,175	2,351,889
Profit / (Loss) before taxation		9,806,184	(2,864,720)
Taxation	17		(437,088)
Profit after taxation		9,806,184	(3,301,808)
Earning per share - basic	18	10.90	(3.43)
Earning per share - Diluted	19	10.90	(3.43)


Chief Executive Officer

Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd
Notes of Accounts
as on 31-12-2016

	(Un-audited)	(Audited)
	31.12.2016	30.06.2016
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	6,809,000	6,809,000
Trading Right Entitlement Certificate - LSE	2,723,600	2,723,600
Computer Software	302,976	504,960
	9,835,576	10,037,560
2 Computer Software		
Acquisition cost	504,960	789,000
Accumulated Balance of Amortization	(126,240)	(157,800)
	378,720	631,200
Amortization for the Year	(75,744)	(126,240)
Net Carrying Value	302,976	504,960
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	18,191,000	18,191,000
Investment in shares of Lahore Stock Exchange	7,276,400	7,276,400
	25,467,400	25,467,400
4 Long Term Deposits		
Pakistan Stock Exchange	210,000	410,000
Central Depository Company	200,000	200,000
National Clearing Company	400,000	400,000
	810,000	1,010,000
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	10,550,745	6,011,258
	10,550,745	6,011,258
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	446,331	17,519,329
Unrealized Gain/(Loss) as a result of measurement at market value	-	356,966
	446,331	17,876,295
7 Advances, Deposits & Other Receivables		
Exposure Deposit	37,506,392	9,916,100
Advance payment of Taxes	4,376,940	1,884,191
Advances for Expenses		255,285
Advances to Contractor	690,136	609,709
Staff Loan	6,000	59,900
Other Receivables	5,184,137	3,241,548
	47,763,605	15,966,733

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8 Cash & Bank Balances		
Cash in hand	219,682	220,600
Cash at Banks	27,928,719	12,608,517
	<u>28,148,401</u>	<u>12,829,117</u>
9 Issued, Subscribed & Paid up Capital		
Ordinary Shares of Rs. 100/- Each	90,000,000	90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>
10 Accrued Expenses and Other Liabilities		
Accrued Expenses and Other Liabilities	5,295,528	4,088,733
Provision for Taxation	-	-
	<u>5,295,528</u>	<u>4,088,733</u>
11 Contingencies and commitments		
12 Operating Revenue		
Brokerage Commission	20,368,246	14,998,938
Dividend Income	632,981	2,108,594
	<u>21,001,227</u>	<u>17,107,532</u>
13 Administrative Expenses		
Staff Salaries & Benefits	5,655,943	9,513,471
Director Remuneration	1,650,000	3,000,000
E.O.B.I Charges	23,322	-
Marketing Exp	-	-
Rent, Rates, & Taxes	390,313	1,086,062
Repair & Maintenance	672,499	1,008,986
Printing Stationery	374,335	377,613
Fees & Subscription	760,985	621,045
Travelling & Conveyance	38,300	61,068
Commission Expense	2,566,624	559,258
Insurance Expense	24,858	12,429
Computer & Software Expense	-	610,000
Entertainment	60,340	33,410
Vehicle Running Expense	-	45,200
Auditors Remuneration	-	150,000
Utilities & Communication	960,017	2,544,256
Postage & Courier Charges	8,791	27,004
Advertisement and Business Promotion	-	673,273
Misc. & General	204,348	513,824
Donation	-	-
Depreciation	640,353	980,367
Amortization of Software	-	126,240
Services Transaction Charges	-	298,634
	<u>14,031,028</u>	<u>22,242,140</u>

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14 Financial Charges

Bank Charges & Commission

22,190	82,001
22,190	82,001

15 Other Charges

Impairment Loss

-	-
-	-

16 Other Income

Profit on Exposure Deposits

Recoveries

Miscellaneous

148,406	880,319
2,213,022	369,826
496,747	1,101,744
2,858,175	2,351,889

17 Taxation

Current

Prior

	437,088
	-
-	437,088

18 Earning per Share - Basic

Profit/ (Loss) after Taxation

Weighted Average number of Shares at the end of the year

9,806,184	(3,085,419)
900,000	900,000
10.90	(3.43)

19 Earning per Share - Diluted

Profit/ (Loss) after Taxation

Weighted Average number of Shares at the end of the year

9,806,184	(3,085,419)
900,000	900,000
10.90	(3.43)



Chief Executive Officer

Spectrum Securities (Pvt.) Ltd.

