

**Spectrum Securities (Private) Limited
Un-audited Financial Statements
For the year ended December 31, 2017**

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

	<u>Notes</u>	(Un-audited) 31.12.2017 -- (Rupees) --	Audited 30.06.2017 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	7,568,812	7,967,410
Intangible assets	2	5,365,218	5,403,968
Deferred taxation		-	0
Long term investment	3	46,995,979	48,440,233
Long term deposits	4	1,810,000	16,310,000
		61,740,009	78,121,611
Current assets			
Trade debts	5	45,673,074	9,333,359
Short term investments	6	-	18,443,925
Deposits, prepayments and other receivables	7	60,233,236	76,678,482
Taxation - net			
Cash and bank balances	8	28,352,687	38,901,341
		134,258,997	143,357,107
		195,999,006	221,478,718
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	90,000,000	90,000,000
Advance against Share Capital		-	-
Unappropriated profit		44,512,662	50,434,349
Unrealized gain on revaluation of available for sale investment		33,887,433	33,887,433
		168,400,095	174,321,782
Long term loan		-	
Current liabilities			
Trade Payables		23,068,341	26,400,693
Accured Expenses & Other Liabilities	10	4,530,570	20,756,243
Other Payables		-	
		27,598,911	47,156,936
Contingencies and commitments		-	
		195,999,006	221,478,718


Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



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

		(Un-audited) 31.12.2017 --- (Rupees) ---	audited 30-06-2017 --- (Rupees) ---
<u>Revenue</u>	<u>Notes</u>		
Operating revenue	12	10,365,910	36,392,652
Capital (loss)/gain on Sale of investments		-	58,613,291
Gain/ (Loss) on Remeasurement of Investments- Net		-	(4,536,692)
		10,365,910	90,469,251
<u>Operating Expenses</u>			
Administrative and operating expenses	13	18,244,427	28,640,175
Financial Charges	14	6,737	48,266
		18,251,164	28,688,441
		(7,885,254)	61,780,810
Other Charges / impairment loss on TREC	15	-	(4,532,600)
Other Income	16	1,988,433	5,234,248
		(5,896,821)	62,482,458
Profit / (Loss) before taxation		(5,896,821)	62,482,458
Taxation	17		(4,556,331)
		(5,896,821)	57,926,127
Earning per share - basic	18	(6.55)	64.36
Earning per share - Diluted	19	(6.55)	



Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd
DEPRECIATION SCHEDULE-FOR THE MONTH OF DEC 2017

1 Property, Plant and Equipments

	Office	Office Equipment	Motor Vehicle	Furniture & Fixture	Computer Equipment	Total
Net carrying value basis						
Month Ended 31 DEC 2017						
Opening net book value (NBV)	1,705,725	1,554,482	1,634,705	2,292,305	780,193	7,967,410
Addition (at cost)	-	40,950	-	39,800	117,941	198,691
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(85,286)	(79,772)	(122,603)	(174,908)	(134,720)	(597,289)
Closing (NBV)	1,620,439	1,515,660	1,512,102	2,157,197	763,414	7,568,812

Gross carrying value basis

As at 31-12-2017

Cost	2,100,000	2,066,449	2,024,402	3,454,831	1,742,785	11,388,467
Accumulated Depreciation	(479,561)	(550,789)	(512,300)	(1,297,634)	(979,371)	(3,819,655)
Net Book Value (NBV)	1,620,439	1,515,660	1,512,102	2,157,197	763,414	7,568,812

Net carrying value basis

Month Ended JUN 30, 2017

Opening net book value (NBV)	1,895,250	1,655,202	1,923,182	2,057,470	542,273	8,073,377
Addition (at cost)	-	72,000	-	639,359	572,289	1,283,648
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(189,525)	(172,720)	(288,477)	(404,524)	(334,369)	(1,389,615)
	1,705,725	1,554,482	1,634,705	2,292,305	780,193	7,967,410
Impairment	-	-	-	-	-	-
Closing (NBV)	1,705,725	1,554,482	1,634,705	2,292,305	780,193	7,967,410

Gross carrying value basis

As at JUN 30, 2017

Cost	2,100,000	2,025,499	2,024,402	3,415,031	1,624,844	11,189,776
Accumulated Depreciation	(394,275)	(471,017)	(389,697)	(1,122,726)	(844,651)	(3,222,366)
	1,705,725	1,554,482	1,634,705	2,292,305	780,193	7,967,410
Impairment	-	-	-	-	-	-
Net Book Value (NBV)	1,705,725	1,554,482	1,634,705	2,292,305	780,193	7,967,410

Depreciation Rate (% per annum)	10	10	15	15	30
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Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.




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

	(Un-audited)	(Un-audited)
	31.12.2017	31.12.2016
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	6,809,000
Trading Right Entitlement Certificate - LSE	2,500,000	2,723,600
Computer Software	365,218	302,976
	5,365,218	9,835,576
2.1 Computer Software		
Acquisition cost	789,000	504,960
Accumulated Balance of Amortization	(385,032)	(126,240)
	403,968	378,720
Amortization for the Year	(38,750)	(75,744)
Net Carrying Value	365,218	302,976
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	41,163,833	18,191,000
Investment in shares of Lahore Stock Exchange	7,276,400	7,276,400
	48,440,233	25,467,400
4 Long Term Deposits		
Pakistan Stock Exchange	210,000	210,000
Central Depository Company	200,000	200,000
National Clearing Company	1,400,000	400,000
Base Minimum Capital	-	810,000
	1,810,000	
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	45,673,074	10,550,745
	45,673,074	10,550,745
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	-	446,331
Unrealized Gain/(Loss) as a result of measurement at market value	-	-
	-	446,331
7 Advances, Deposits & Other Receivables		
Exposure Deposit	53,540,283	37,506,392
Advance payment of Taxes	2,675,493	4,376,940
Advances for Expenses	122,158	
Advances to Contractor	190,075	690,136
Staff Loan	47,000	6,000
Other Receivables	3,658,227	5,184,137
	60,233,236	47,763,605

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8 Cash & Bank Balances

Cash in hand	235,618	219,682
Cash at Banks	28,117,069	27,928,719
	<u>28,352,687</u>	<u>28,148,401</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	4,530,570	5,295,528
Provision for Taxation	-	-
	<u>4,530,570</u>	<u>5,295,528</u>

11 Contingencies and commitments

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12 Operating Revenue

Brokerage Commission	9,926,169	20,368,246
Dividend Income	439,741	632,981
	<u>10,365,910</u>	<u>21,001,227</u>

13 Administrative Expenses

Staff Salaries & Benefits	7,462,183	5,655,943
Director Remuneration	1,800,000	1,650,000
E.O.B.I Charges	50,414	23,322
Marketing Exp	-	-
Rent, Rates, & Taxes	2,122,825	390,313
Repair & Maintenance	234,908	672,499
Printing Stationery	80,834	374,335
Fees & Subscription	590,009	760,985
Travelling & Conveyance	800	38,300
Commission Expense	2,634,244	2,566,624
Insurance Expense	22,476	24,858
Computer & Software Expense	388,100	-
Entertainment	119,150	60,340
Vehicle Running Expense	399,300	-
Auditors Remuneration	-	-
Utilities & Communication	1,273,685	960,017
Postage & Courier Charges	16,996	8,791
Advertisement and Business Promotion	14,700	-
Misc. & General	147,504	204,348
Donation	5,000	-
Depreciation	572,423	640,353
Amortization of Software	38,750	-
Services Transaction Charges	270,126	-
	<u>18,244,427</u>	<u>14,031,028</u>

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14 Financial Charges

Bank Charges & Commission

6,737	22,190
<u>6,737</u>	<u>22,190</u>

15 Other Charges

Impairment Loss

-	-
<u>-</u>	<u>-</u>

16 Other Income

Profit on Exposure Deposits

256,917 148,406

Recoveries

51,012 2,213,022

Miscellaneous

1,680,503 496,747

1,988,433 2,858,175**17 Taxation**

Current

Prior

-	-
<u>-</u>	<u>-</u>

18 Earning per Share - Basic

Profit/ (Loss) after Taxation

(5,896,821) 9,806,184

Weighted Average number of Shares at the end of the year

900,000 900,000

(6.55) 11**19 Earning per Share - Diluted**

Profit/ (Loss) after Taxation

(5,896,821) 9,806,184

Weighted Average number of Shares at the end of the year

900,000 900,000

(6.55) 11


Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.

