

**Spectrum Securities Limited**  
**Un-audited Financial Statements**  
**For the Period ended December 31, 2018**

**Spectrum Securities Ltd.**  
**Balance Sheet**  
**As On 31st December 2018**

	<u>Notes</u>	(Un-audited) 31.12.2018 -- (Rupees) --	(Audited) 30.06.2018 --- (Rupees) ---
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	1	7,196,559	7,653,910
Intangible assets	2	5,292,175	5,323,174
Deferred taxation		-	-
Long term investment	3	36,612,650	36,612,650
Long term deposits	4	2,020,000	2,020,000
		<b>51,121,384</b>	<b>51,609,734</b>
<b>Current assets</b>			
Trade debts	5	78,292,386	31,526,142
Short term investments	6	1,431,685	26,762,591
Deposits, prepayments and other receivables	7	57,857,191	42,209,215
Receivable against margin financing		-	22,035,320
Cash and bank balances	8	2,110,290	3,788,161
		<b>139,691,552</b>	<b>126,321,429</b>
		<b>190,812,936</b>	<b>177,931,163</b>
<b>CAPITAL AND LIABILITIES</b>			
<b>Authorized share capital</b>			
1,000,000 Ordinary Shares of Rs. 100/ each			
		<b>100,000,000</b>	<b>100,000,000</b>
Issued, subscribed and paid-up capital	9	90,000,000	90,000,000
Advance against Share Capital		-	-
Unappropriated profit		41,482,689	40,794,292
Unrealized gain on revaluation of available for sale investment		24,428,308	24,428,308
		<b>155,910,997</b>	<b>155,222,599</b>
Long term loan		-	-
<b>Current liabilities</b>			
Trade Payables		25,100,359	19,791,920
Accrued Expenses & Other Liabilities	10	3,002,128	2,916,644
Other Payables		6,799,451	-
		<b>34,901,938</b>	<b>22,708,564</b>
Contingencies and commitments		-	-
		<b>190,812,935</b>	<b>177,931,163</b>

  
Chief Executive Officer  
Spectrum Securities Ltd.



**Spectrum Securities Ltd.**  
**Profit & Loss Account**  
**As on 31st December 2017**

	<u>Notes</u>	(Un-audited) 31.12.2018 -- (Rupees) --	(audited) 30-06-2018 --- (Rupees) ---
<b><u>Revenue</u></b>			
Operating revenue	12	15,531,781	25,082,134
Capital (loss)/gain on Sale of investments		-	8,839,917
Gain/ (Loss) on Remeasurement of Investments- Net		-	(8,332,436)
		<u>15,531,781</u>	<u>25,589,615</u>
<b><u>Operating Expenses</u></b>			
Administrative and operating expenses	13	(18,863,492)	(36,096,063)
Financial Charges	14	(26,908)	(25,579)
		<u>(18,890,400)</u>	<u>(36,121,642)</u>
<b>Operating Profit / Loss</b>		<u>(3,358,619)</u>	<u>(10,532,027)</u>
Other Charges / impairment loss on TREC	15	-	-
Other Income	16	4,047,016	6,377,905
<b>Profit / (Loss) before taxation</b>		<u>688,397</u>	<u>(4,154,122)</u>
Taxation	17		(5,485,936)
<b>Profit after taxation</b>		<u>688,397</u>	<u>(9,640,058)</u>
Earning per share - basic	18	<u>0.76</u>	<u>(10.71)</u>

*G. S. Mehta*

**Chief Executive Officer**  
**Spectrum Securities Ltd.**



**Spectrum Securities Ltd**  
**Notes of Accounts**

**1 Property, Plant and Equipments**

	Office	Office Equipment	Motor Vehicle	Furniture & Fixture	Computer Equipment	Total
<b>Net carrying value basis</b>						
Period Ended 31 DEC 2018						
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)	-	10,500	-	-	-	10,500
Disposal (at NBV)	-	(217,117)	-	-	-	(217,117)
Depreciation Charges	(85,286)	(67,393)	(122,603)	(171,923)	(117,029)	(564,234)
<b>Closing (NBV)</b>	<b>1,620,439</b>	<b>1,280,472</b>	<b>1,512,102</b>	<b>2,120,382</b>	<b>663,164</b>	<b>7,196,559</b>

**Gross carrying value basis**

As at 31-12-2018

Cost	2,100,000	2,035,999	2,024,402	3,415,031	1,624,844	11,200,276
Accumulated Depreciation	(564,848)	(669,248)	(634,903)	(1,511,544)	(1,162,601)	(4,543,144)
<b>Net Book Value (NBV)</b>	<b>1,535,152</b>	<b>1,366,751</b>	<b>1,389,499</b>	<b>1,903,487</b>	<b>462,243</b>	<b>6,657,132</b>

**Net carrying value basis**

Year Ended JUN 30, 2018

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	-	-	-	-	-	-
<b>Closing (NBV)</b>	<b>1,705,725</b>	<b>1,554,482</b>	<b>1,634,705</b>	<b>2,292,305</b>	<b>780,193</b>	<b>7,967,410</b>

**Gross carrying value basis**

As at JUN 30, 2018

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	-	-	-	-	-	-
<b>Net Book Value (NBV)</b>	<b>1,705,725</b>	<b>1,554,482</b>	<b>1,634,705</b>	<b>2,292,305</b>	<b>780,193</b>	<b>7,967,410</b>

Depreciation Rate (% per annum)

10

10

15

15

30

*[Handwritten Signature]*



**Spectrum Securities Ltd**  
**Notes of Accounts**  
**as on 31-12-2018**

	<b>(Un-audited)</b>	<b>(Audited)</b>
	<b>31.12.2018</b>	<b>30.06.2018</b>
<b>2 Intangible Assets</b>		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	2,500,000	2,500,000
Computer Software	292,175	323,174
	5,292,175	5,323,174
<b>2.1 Computer Software</b>		
Acquisition cost	789,000	789,000
Accumulated Balance of Amortization	(385,032)	(385,032)
	403,968	403,968
Amortization for the Year	92,857	(80,794)
Net Carrying Value	496,825	323,174
<b>3 Long Term Investment</b>		
Investment in shares of Karachi Stock Exchange	21,353,582	21,353,582
Investment in shares of Lahore Stock Exchange	15,259,068	15,259,068
	36,612,650	36,612,650
<b>4 Long Term Deposits</b>		
Pakistan Stock Exchange	210,000	210,000
Central Depository Company	200,000	200,000
National Clearing Company	1,400,000	1,400,000
Deposit Lahore Office	210,000	210,000
	2,020,000	2,020,000
<b>5 Trade Receivables - ( Unsecured Considered Good)</b>		
From Clients	-	31,526,142
	-	31,526,142
<b>6 Short Term Investment</b>		
<b>Investment at fair values through profit &amp; loss</b>		
<b>Listed Equity Securities</b>		
Listed Securities	1,431,685	35,095,027
Unrealized Gain/(Loss) as a result of measurement at market value	-	(8,332,436)
	1,431,685	26,762,591
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	51,756,890	37,592,947
Advance payment of Taxes	4,838,052	1,800,435
Advances for Expenses	428,109	1,540,811
Advances to Contractor	-	-
Staff Loan	183,000	608,000
Other Receivables	651,140	667,022
	57,857,191	42,209,215

*(Signature)*



<b>8 <u>Cash &amp; Bank Balances</u></b>		
Cash in hand	230,484	230,969
Cash at Banks	1,879,806	3,557,192
	<u>2,110,290</u>	<u>3,788,161</u>
<b>9 <u>Issued, Subscribed &amp; Paid up Capital</u></b>		
Ordinary Shares of Rs. 100/- Each	90,000,000	90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>
<b>10 <u>Accrued Expenses and Other Liabilities</u></b>		
Accrued Expenses and Other Liabilities	3,002,128	2,916,644
Provision for Taxation	-	-
	<u>3,002,128</u>	<u>2,916,644</u>
<b>11 <u>Contingencies and commitments</u></b>		
<b>12 <u>Operating Revenue</u></b>		
Brokerage Commission	15,078,543	24,136,582
Dividend Income	453,238	945,552
	<u>15,531,781</u>	<u>25,082,134</u>
<b>13 <u>Administrative Expenses</u></b>		
Staff Salaries & Benefits	8,176,995	15,393,630
Director Remuneration	1,800,000	3,600,000
E.O.B.I Charges	50,050	-
Marketing Exp	-	-
Rent, Rates, & Taxes	749,441	1,329,088
Repair & Maintenance	201,935	501,068
Printing Stationery	98,646	298,823
Fees & Subscription	435,689	446,594
Travelling & Conveyance	164,880	185,800
Commission Expense	3,707,144	6,758,419
Insurance Expense	20,400	43,913
Computer & Software Expense	429,000	859,510
Entertainment	162,067	318,962
Vehicle Running Expense	395,980	797,495
Auditors Remuneration	-	275,000
Utilities & Communication	1,378,399	2,627,480
Postage & Courier Charges	26,386	37,734
Advertisement and Business Promotion	-	14,700
Misc. & General	292,717	499,084
Donation	12,000	30,000
Depreciation	536,907	1,320,776
Amortization of Software	30,999	80,794
Services Transaction Charges	193,857	677,193
	<u>18,863,492</u>	<u>36,096,063</u>

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**14 Financial Charges**

Bank Charges &amp; Commission

26,908

25,579

26,90825,579**15 Other Charges**

Impairment Loss

-

-

**16 Other Income**

Profit on Exposure Deposits

691,969

589,936

Recoveries

969,258

3,613,097

Miscellaneous

2,385,790

2,174,873

4,047,0166,377,906**17 Taxation**

Current

5,485,936

Prior

-

-

-5,485,936**18 Earning per Share - Basic**

Profit/ (Loss) after Taxation

688,397

(9,640,057)

Weighted Average number of Shares at the end of the year

900,000

900,000

0.76(10.71)**Chief Executive Officer  
Spectrum Securities Ltd.**