

Spectrum Securities Limited
Un-audited Financial Statements
For the Period ended December 31, 2019

Spectrum Securities Ltd.
Balance Sheet
As On 31 December 2019

	<u>Notes</u>	(Un-audited) 31-12-2019 -- (Rupees) --	(Audited) 30-06-2019 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	6,446,216	6,683,466
Intangible assets	2	2,738,810	2,764,148
Deferred taxation		-	-
Long term investment	3	29,922,252	29,922,252
Long term deposits	4	1,710,000	1,710,000
		40,817,278	41,079,866
Current assets			
Trade debts	5	58,152,569	34,925,596
Short term investments	6	8,326,277	10,002,152
Deposits, prepayments and other receivables	7	85,801,942	50,872,448
Receivable against margin financing		-	14,138,603
Cash and bank balances	8	27,910,189	826,861
		180,190,977	110,765,660
		<u>221,008,255</u>	<u>151,845,526</u>
CAPITAL AND LIABILITIES			
Authorized share capital			
1,000,000 Ordinary Shares of Rs. 100/ each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid-up capital	9	90,000,000	90,000,000
Advance against Share Capital		-	-
Reserves		50,629,836	37,497,957
		140,629,836	127,497,956
Long term loan			
Current liabilities			
Trade Payables		65,581,207	22,749,792
Accured Expenses & Other Liabilities	10	14,797,213	1,597,778
Other Payables		-	-
		80,378,419	24,347,570
Contingencies and commitments		-	-
		<u>221,008,255</u>	<u>151,845,526</u>

Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd.
Profit & Loss Account
As on 31st December 2019

	<u>Notes</u>	(Un-audited) 31-12-2019 -- (Rupees) --	(audited) 30-06-2019 --- (Rupees) ---
<u>Revenue</u>			
Operating revenue	12	25,181,384	28,591,245
Capital (loss)/gain on Sale of investments		8,159,125	(14,343,566)
Gain/ (Loss) on Remeasurement of Investments- Net		564,376	(113,113)
		33,904,885	14,134,566
<u>Operating Expenses</u>			
Administrative and operating expenses	13	(22,482,072)	(40,286,453)
Financial Charges	14	(6,007)	(28,528)
		(22,488,079)	(40,314,981)
Operating Profit / Loss		11,416,806	(26,180,415)
Other Charges	15	-	(1,400,000)
Other Income	16	1,715,073	8,004,938
Profit / (Loss) before taxation		13,131,879	(19,575,477)
Taxation	17		(1,458,768)
Profit after taxation		13,131,879	(21,034,245)
Earning per share - basic	18	14.59	(23.37)

Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd
Notes of Accounts
as on 31-12-2019

	(Un-audited) 31.12.2019	(Audited) 30.06.2019
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	-	264,148
	2,500,000	2,764,148
2.1 Computer Software		
Acquisition cost	264,148	323,174
Accumulated Balance of Amortization	524,852	-
	264,148	323,174
Amortization for the Year	(25,338)	(59,026)
Net Carrying Value	238,810	264,148
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	14,055,522	14,055,522
Investment in shares of Lahore Stock Exchange	15,866,730	15,866,730
	29,922,252	29,922,252
4 Long Term Deposits		
Pakistan Stock Exchange	400,000	400,000
Central Depository Company	100,000	100,000
National Clearing Company	1,000,000	1,000,000
Deposit Lahore Office	210,000	210,000
	1,710,000	1,710,000
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	58,152,569	34,925,596
	58,152,569	34,925,596
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	7,761,901	10,115,265
Unrealized Gain/(Loss) as a result of measurement at market value	564,376	(113,113)
	8,326,277	10,002,152
7 Advances, Deposits & Other Receivables		
Exposure Deposit	76,296,864	42,360,735
Advance payment of Taxes	5,247,335	4,580,901
Advances for Expenses	2,117,446	1,405,832
Advances to Contractor	-	-
Staff Loan	94,500	29,000
Other Receivables	2,045,797	2,495,980
	85,801,942	50,872,448

8 Cash & Bank Balances		
Cash in hand	108,655	26,786
Cash at Banks	27,801,534	800,075
	<u>27,910,189</u>	<u>826,861</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	14,797,213	1,597,778
Provision for Taxation	-	-
	<u>14,797,213</u>	<u>1,597,778</u>
11 Contingencies and commitments		
12 Operating Revenue		
Brokerage Commission	25,009,607	27,932,507
Dividend Income	171,777	658,738
	<u>25,181,384</u>	<u>28,591,245</u>
13 Administrative Expenses		
Staff Salaries & Benefits	8,546,043	17,098,247
Director Remuneration	1,800,000	3,600,000
E.O.B.I Charges	-	-
Marketing Exp	6,605,794	-
Rent, Rates, & Taxes	885,971	1,797,834
Repair & Maintenance	756,745	437,815
Printing Stationery	154,585	303,174
Fees & Subscription	1,264,927	835,414
Travelling & Conveyance	-	215,497
Commission Expense	-	7,377,097
Insurance Expense	51,210	51,074
Computer & Software Expense	-	989,420
Entertainment	165,563	309,704
Vehicle Running Expense	-	872,970
Auditors Remuneration	-	275,000
Utilities & Communication	1,204,099	2,713,539
Postage & Courier Charges	54,890	57,552
Advertisement and Business Promotion	-	267,000
Misc. & General	398,472	667,412
Donation	18,000	47,200
Depreciation	469,935	1,137,393
Amortization of Software	25,338	59,026
Services Transaction Charges	80,500	767,179
allowance for expected credit loss	-	428,404
	<u>22,482,072</u>	<u>40,307,951</u>

14 Financial Charges

Bank Charges & Commission

6,007	28,528
<u>6,007</u>	<u>28,528</u>

15 Other Charges

Impairment Loss

-	1,400,000
<u>-</u>	<u>1,400,000</u>

16 Other Income

Profit on Exposure Deposits

709,605 2,121,506

IPO Commission

- 203

Recoveries

42,500 3,460,092

Profit on MFS

774,136 2,231,075

Profit on deposit Retained by PSX

- -

Profit on deposits against Marginal Trading

188,832 192,061

<u>1,715,073</u>	<u>8,004,937</u>
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17 Taxation

Current

1,458,768

Prior

-

<u>-</u>	<u>1,458,768</u>
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18 Earning per Share - Basic

Profit/ (Loss) after Taxation

13,131,879 (21,055,742)

Weighted Average number of Shares at the end of the year

900,000 900,000

<u>14.59</u>	<u>(23.40)</u>
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Chief Financial Officer
Spectrum Securities Ltd.

