

Spectrum Securities Limited
Un-audited Financial Statements
For the Period ended December 31, 2020

Spectrum Securities Ltd.
Balance Sheet
As On 31 December 2020

	<u>Notes</u>	(Un-audited) 31-12-2020 -- (Rupees) --	(Audited) 30-06-2020 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	8,028,568	7,802,234
Intangible assets	2	2,738,810	2,715,903
Deferred taxation		-	-
Long term investment	3	17,158,012	17,158,012
Long term deposits	4	1,760,000	7,810,000
		29,685,390	35,486,149
Current assets			
Trade debts	5	65,578,745	36,841,042
Short term investments	6	28,760,903	3,153,498
Deposits, prepayments and other receivables	7	146,065,456	20,692,061
Receivable against margin financing		-	87,706,460
Cash and bank balances	8	7,918,053	18,441,585
		248,323,157	166,834,646
		<u>278,008,547</u>	<u>202,320,795</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		79,264,202	45,133,298
		169,264,202	135,133,297
Long term loan			
Current liabilities			
Trade Payables		76,600,235	54,810,317
Accured Expenses & Other Liabilities	10	32,144,110	12,377,181
Other Payables		-	-
		108,744,345	67,187,498
Contingencies and commitments		-	-
		<u>278,008,547</u>	<u>202,320,795</u>

Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd.
Profit & Loss Account
As on 31st December 2020

	<u>Notes</u>	(Un-audited) 31-12-2020 -- (Rupees) --	(audited) 30-06-2020 --- (Rupees) ---
<u>Revenue</u>			
Operating revenue	12	56,202,167	55,049,645
Capital (loss)/gain on Sale of investments		10,169,773	(2,694,079)
Gain/ (Loss) on Remeasurement of Investments- Net		7,416,083	4,123,686
		73,788,023	56,479,252
<u>Operating Expenses</u>			
Administrative and operating expenses	13	(39,119,116)	(49,542,289)
Financial Charges	14	(1,629)	(8,218)
		(39,120,745)	(49,550,507)
Operating Profit / Loss		34,667,278	6,928,745
Other Charges	15	-	-
Other Income	16	3,256,281	4,689,976
Profit / (Loss) before taxation		37,923,559	11,618,721
Taxation	17	(3,792,655)	(1,922,961)
Profit after taxation		34,130,904	9,695,760
Earning per share - basic	18	37.92	10.77


Chief Financial 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
Net carrying value basis						
Period Ended 31 DEC 2020						
Opening net book value (NBV)	1,249,634	1,656,344	2,622,000	1,610,416	663,840	7,802,234
Addition (at cost)	-	227,544	-	-	673,498	901,042
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(62,482)	(94,194)	(196,650)	(120,781)	(200,601)	(674,708)
Closing (NBV)	1,187,152	1,789,694	2,425,350	1,489,635	1,136,737	8,028,568

Gross carrying value basis

As at 31-12-2020

Cost	1,249,634	1,883,888	2,622,000	1,610,416	1,337,338	8,703,276
Accumulated Depreciation	(62,482)	(94,194)	(196,650)	(120,781)	(200,601)	(674,708)
Net Book Value (NBV)	1,187,152	1,789,694	2,425,350	1,489,635	1,136,737	8,028,568

Net carrying value basis

Year Ended JUN 30, 2020

Opening net book value (NBV)	1,381,637	1,633,117	1,181,074	1,872,804	614,834	6,683,466
Addition (at cost)	-	185,000	2,760,000	-	252,654	3,197,654
Disposal (at NBV)	-	-	(1,062,970)	-	-	(1,062,970)
Depreciation Charges	(132,003)	(161,773)	(256,104)	(262,388)	(203,648)	(1,015,916)
	1,249,634	1,656,344	2,622,000	1,610,416	663,840	7,802,234
Impairment	-	-	-	-	-	-
Closing (NBV)	1,249,634	1,656,344	2,622,000	1,610,416	663,840	7,802,234

Gross carrying value basis

As at JUN 30, 2020

Cost	2,100,000	2,668,823	2,760,000	3,714,843	2,293,589	13,537,255
Accumulated Depreciation	(850,366)	(1,012,479)	(138,000)	(2,104,427)	(1,629,749)	(5,735,021)
	1,249,634	1,656,344	2,622,000	1,610,416	663,840	7,802,234
Impairment	-	-	-	-	-	-
Net Book Value (NBV)	1,249,634	1,656,344	2,622,000	1,610,416	663,840	7,802,234

Depreciation Rate (% per annum)

10 10 15 15 30



Spectrum Securities Ltd
Notes of Accounts
as on 31-12-2020

	(Un-audited)	(Audited)
	31.12.2020	30.06.2020
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	-	215,903
	2,500,000	2,715,903
2.1 Computer Software		
Acquisition cost	264,148	264,148
Accumulated Balance of Amortization	524,852	-
	264,148	264,148
Amortization for the Year	(25,338)	(48,245)
Net Carrying Value	238,810	215,903
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	-	-
Investment in shares of Lahore Stock Exchange	17,158,012	17,158,012
	17,158,012	17,158,012
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
Securityt Deposit Telenor	50,000	-
Base minimum Capital	-	6,100,000
	1,760,000	1,710,000
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	76,753,792	36,841,042
	76,753,792	36,841,042
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	21,344,820	16,568,375
Unrealized Gain/(Loss) as a result of measurment at market value	7,416,083	4,123,686
	28,760,903	20,692,061
7 Advances, Deposits & Other Receivables		
Exposure Deposit	135,953,872	81,218,900
Advance payment of Taxes	1,230,605	4,124,061
Advances for Expenses	3,728,049	1,440,059
Advances to Contractor	-	-
Staff Loan	370,000	194,500
Other Receivables	4,782,930	728,940
	146,065,456	87,706,460

8 Cash & Bank Balances

Cash in hand	33,035	63,777
Cash at Banks	<u>7,885,018</u>	<u>18,377,808</u>
	<u>7,918,053</u>	<u>18,441,585</u>

9 Issued, Subscribed & Paid up Capital

Ordinary Shares of Rs. 100/- Each	<u>90,000,000</u>	<u>90,000,000</u>
	<u>90,000,000</u>	<u>90,000,000</u>

10 Accrued Expenses and Other Liabilities

Accrued Expenses and Other Liabilities	32,144,110	12,377,179
Provision for Taxation	-	-
	<u>32,144,110</u>	<u>12,377,179</u>

11 Contingencies and commitments

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12 Operating Revenue

Brokerage Commission	55,561,385	54,592,868
Dividend Income	<u>640,782</u>	<u>456,777</u>
	<u>56,202,167</u>	<u>55,049,645</u>

13 Administrative Expenses

Staff Salaries & Benefits	12,633,459	18,751,510
Director Remuneration	1,800,000	3,600,000
E.O.B.I Charges	-	-
Marketing Exp	15,893,788	12,498,101
Rent, Rates, & Taxes	990,142	1,966,718
Repair & Maintenance	1,463,007	698,830
Printing Stationery	256,794	253,042
Fees & Subscription	1,820,406	975,499
Travelling & Conveyance	93,280	104,852
Commission Expense	-	-
Insurance Expense	74,640	115,770
Computer & Software Expense	-	1,079,835
Entertainment	618,962	371,814
Vehicle Running Expense	-	930,950
Auditors Remuneration	-	275,000
Utilities & Communication	1,860,646	2,404,715
Postage & Courier Charges	103,922	108,704
Advertisement and Business Promotion	-	884,000
Misc. & General	737,154	865,061
Donation	77,500	35,000
Depreciation	674,708	1,015,916
Amortization of Software	20,708	48,245
Services Transaction Charges	-	907,451
allowance for expected credit loss	-	1,651,276
	<u>39,119,116</u>	<u>49,542,289</u>

14 Financial Charges

Bank Charges & Commission

1,629	8,218
<u>1,629</u>	<u>8,218</u>

15 Other Charges

Impairment Loss

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

16 Other Income

Profit on Exposure Deposits

1,300,490 3,624,959

IPO Commission

9,011 46,800

Recoveries

417,224 44,450

Profit on MFS

969,078 338,071

Profit on deposit Retained by PSX

83,966 -

Profit on deposits against Marginal Trading

476,512 635,696

<u>3,256,281</u>	<u>4,689,976</u>
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17 Taxation

Current

3,792,655 3,692,839

Prior

(1,769,879)

<u>3,792,655</u>	<u>1,922,960</u>
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18 Earning per Share - Basic

Profit/ (Loss) after Taxation

34,130,904 9,695,760

Weighted Average number of Shares at the end of the year

900,000 900,000

<u>37.92</u>	<u>10.77</u>
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[Signature]
 Chief Financial Officer
 Spectrum Securities Ltd.

