

**Spectrum Securities Limited**  
**Un-audited Financial Statements**  
**For the Period ended December 31, 2021**

**Spectrum Securities Ltd.**  
**Balance Sheet**  
**As On 31 December 2021**

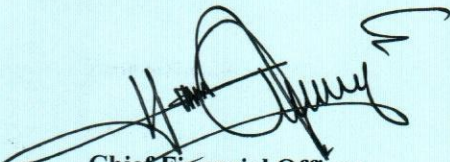
	<u>Notes</u>	(Un-audited) 31-12-2021 -- (Rupees) --	(Audited) 30-06-2021 --- (Rupees) ---
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	1	8,309,501	8,266,530
Intangible assets	2	2,820,114	2,677,040
Deferred taxation		-	-
Long term investment	3	58,736,464	17,158,012
Long term deposits	4	2,325,000	1,860,000
		<b>72,191,079</b>	<b>29,961,582</b>
<b>Current assets</b>			
Trade debts	5	15,209,711	76,400,817
Short term investments	6	27,826,856	39,198,225
Deposits, prepayments and other receivables	7	211,850,861	151,388,283
Receivable against margin financing		-	15,528,716
Cash and bank balances	8	4,220,047	8,676,906
		<b>259,107,475</b>	<b>291,192,947</b>
		<b>331,298,554</b>	<b>321,154,529</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>
<b>Issued, subscribed and paid-up capital</b>			
Advance against Share Capital	9	90,000,000	90,000,000
Reserves		-	-
		117,424,362	97,303,290
		<b>207,424,362</b>	<b>187,303,290</b>
<b>Long term loan</b>			
<b>Current liabilities</b>			
Trade Payables		76,035,511	110,334,329
Accured Expenses & Other Liabilities	10	47,838,680	22,759,985
Taxation-net		-	756,925
		<b>123,874,191</b>	<b>133,851,239</b>
<b>Contingencies and commitments</b>			
		-	-
		<b>331,298,554</b>	<b>321,154,529</b>

  
Chief Financial Officer  
Spectrum Securities Ltd.



**Spectrum Securities Ltd.  
Profit & Loss Account  
As on 31 December 2021**

	<u>Notes</u>	(Un-audited) 31-12-2021 -- (Rupees) --	(audited) 30-06-2021 --- (Rupees) ---
<b><u>Revenue</u></b>			
Operating revenue	12	43,742,203	118,383,279
Capital (loss)/gain on Sale of investments		20,722,892	12,627,798
Gain/ (Loss) on Remeasurement of Investments- Net		114,236	7,042,598
		<u>64,579,332</u>	<u>138,053,675</u>
<b><u>Operating Expenses</u></b>			
Administrative and operating expenses	13	(48,404,420)	(100,300,136)
Financial Charges	14	(3,437)	(1,681)
		<u>(48,407,857)</u>	<u>(100,301,817)</u>
<b>Operating Profit / Loss</b>		<u>16,171,475</u>	<u>37,751,858</u>
Other Charges	15	-	-
Other Income	16	3,949,598	10,094,843
<b>Profit / (Loss) before taxation</b>		<u>20,121,072</u>	<u>47,846,701</u>
Taxation	17	-	(9,094,327)
<b>Profit after taxation</b>		<u>20,121,072</u>	<u>38,752,374</u>
Earning per share - basic	18	<u>22.36</u>	<u>43.06</u>

  
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
<b>Net carrying value basis</b>						
Period Ended 31 DEC 2021						
Opening net book value (NBV)	1,124,671	1,945,662	2,228,700	1,653,901	1,313,595	8,266,529
Addition (at cost)	-	345,480	-	-	419,432	764,912
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(56,234)	(114,557)	(167,153)	(124,043)	(259,954)	(721,940)
<b>Closing (NBV)</b>	<b>1,068,437</b>	<b>2,176,585</b>	<b>2,061,548</b>	<b>1,529,858</b>	<b>1,473,073</b>	<b>8,309,501</b>

**Gross carrying value basis**

As at 31-12-2021

Cost	1,249,634	2,291,142	2,622,000	1,610,416	1,733,027	9,506,219
Accumulated Depreciation	(62,482)	(94,194)	(196,650)	(120,781)	(200,601)	(674,708)
<b>Net Book Value (NBV)</b>	<b>1,187,152</b>	<b>2,196,948</b>	<b>2,425,350</b>	<b>1,489,635</b>	<b>1,532,426</b>	<b>8,831,511</b>

**Net carrying value basis**

Year Ended JUN 30, 2021

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)	-	505,503	-	335,350	1,212,725	2,053,578
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(124,963)	(216,185)	(393,300)	(291,865)	(562,970)	(1,589,283)
Impairment	1,124,671	1,945,662	2,228,700	1,653,901	1,313,595	8,266,529
<b>Closing (NBV)</b>	<b>1,124,671</b>	<b>1,945,662</b>	<b>2,228,700</b>	<b>1,653,901</b>	<b>1,313,595</b>	<b>8,266,529</b>

**Gross carrying value basis**

As at JUN 30, 2021

Cost	2,100,000	3,174,326	2,760,000	4,050,193	3,506,314	15,590,833
Accumulated Depreciation	(975,329)	(1,228,664)	(531,300)	(2,396,292)	(2,192,719)	(7,324,304)
Impairment	1,124,671	1,945,662	2,228,700	1,653,901	1,313,595	8,266,529
<b>Net Book Value (NBV)</b>	<b>1,124,671</b>	<b>1,945,662</b>	<b>2,228,700</b>	<b>1,653,901</b>	<b>1,313,595</b>	<b>8,266,529</b>

Depreciation Rate (% per annum)

10	10	15	15	30
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**Spectrum Securities Ltd**  
**Notes of Accounts**  
as on 31-12-2021

	<b>(Un-audited)</b> <b>31.12.2021</b>	<b>(Audited)</b> <b>30.06.2021</b>
<b>2 Intangible Assets</b>		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	160,057	177,040
	<u>2,660,057</u>	<u>2,677,040</u>
<b>2.1 Computer Software</b>		
Acquisition cost	177,040	215,903
Accumulated Balance of Amortization	-	-
	<u>177,040</u>	<u>215,903</u>
Amortization for the Year	(16,983)	(38,863)
Net Carrying Value	<u>160,057</u>	<u>177,040</u>
<b>3 Long Term Investment</b>		
Investment in shares of Karachi Stock Exchange	41,578,452	-
Investment in shares of Lahore Stock Exchange	17,158,012	17,158,012
	<u>58,736,464</u>	<u>17,158,012</u>
<b>4 Long Term Deposits</b>		
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	675,000	210,000
Securityt Deposit Telenor	50,000	-
Base minimum Capital	-	-
National Clearing Company (MFS)	100,000	150,000
	<u>2,325,000</u>	<u>1,860,000</u>
<b>5 Trade Receivables - ( Unsecured Considered Good)</b>		
From Clients	15,209,711	76,400,817
	<u>15,209,711</u>	<u>76,400,817</u>
<b>6 Short Term Investment</b>		
<b>Investment at fair values through profit &amp; loss</b>		
<b>Listed Equity Securities</b>		
Listed Securities	27,712,619	15,076,787
Unrealized Gain/(Loss) as a result of measurment at market value	114,236	24,121,438
	<u>27,826,856</u>	<u>39,198,225</u>
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	205,285,029	146,308,678
Advance payment of Taxes	1,577,354	-
Advances for Expenses	3,477,819	3,381,791
Advances to Contractor	-	-
Staff Loan	404,000	189,000
Other Receivables	1,106,660	1,508,814
	<u>211,850,861</u>	<u>151,388,283</u>

<b>8 Cash &amp; Bank Balances</b>		
Cash in hand	53,109	69,603
Cash at Banks	4,166,938	8,607,303
	<u>4,220,047</u>	<u>8,676,906</u>
<b>9 Issued, Subscribed &amp; Paid up Capital</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 Accrued Expenses and Other Liabilities</b>		
Accrued Expenses and Other Liabilities	42,799,572	22,759,985
Provision for Taxation	-	-
	<u>42,799,572</u>	<u>22,759,985</u>
<b>11 Contingencies and commitments</b>		
<b>12 Operating Revenue</b>		
Brokerage Commission	42,706,835	117,738,497
Dividend Income	1,035,369	644,783
	<u>43,742,203</u>	<u>118,383,280</u>
<b>13 Administrative Expenses</b>		
Staff Salaries & Benefits	18,399,633	29,991,505
Director Remuneration	2,400,000	4,200,000
E.O.B.I Charges	-	-
Marketing Exp	15,345,590	41,510,581
Rent, Rates, & Taxes	1,999,201	2,326,057
Repair & Maintenance	1,777,665	1,948,669
Printing Stationery	417,963	734,632
Fees & Subscription	1,865,378	1,091,160
Travelling & Conveyance	112,120	240,495
Commission Expense	-	-
Insurance Expense	96,240	150,754
Computer & Software Expense	-	1,616,334
Entertainment	1,004,323	1,317,120
Vehicle Running Expense	-	1,457,135
Auditors Remuneration	-	275,000
Utilities & Communication	2,241,517	3,591,203
Postage & Courier Charges	144,780	212,754
Advertisement and Business Promotion	-	-
Misc. & General	942,263	1,714,846
Donation	10,000	78,500
Depreciation	641,751	1,589,283
Amortization of Software	16,983	38,347
Services Transaction Charges	989,014	3,659,841
allowance for expected credit loss	-	2,555,920
	<u>48,404,420</u>	<u>100,300,136</u>

**14 Financial Charges**

Bank Charges &amp; Commission

3,437	1,681
<u>3,437</u>	<u>1,681</u>

**15 Other Charges**

Impairment Loss

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

**16 Other Income**

Profit on Exposure Deposits

1,489,872 3,890,031

IPO Commission

87,736 56,861

Recoveries

1,462 3,376,047

Profit on MFS

1,712,175 1,735,679

Profit on deposit Retained by PSX

176,568 -

Profit on deposits against Marginal Trading

481,785 1,036,224

<u>3,949,598</u>	<u>10,094,842</u>
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**17 Taxation**

Current

- 9,864,412

Prior

(770,085)

- 9,094,327

**18 Earning per Share - Basic**

Profit/ (Loss) after Taxation

20,121,072 38,752,374

Weighted Average number of Shares at the end of the year

900,000 900,000

22.36 43.06

  
**Chief Financial Officer**  
**Spectrum Securities Ltd.**

