

**Spectrum Securities Limited**  
**Un-audited Financial Statements**  
**For the Period ended December 31, 2022**

**Spectrum Securities Limited.**  
**Balance Sheet**  
**As On 31 December 2022**

(Un-audited)  
31-12-2022  
-- (Rupees) --

(Audited)  
30-06-2022  
--- (Rupees) ---

Notes

**ASSETS**

**Non-current assets**

Property and equipments	1	17,438,933	16,044,423
Intangible assets	2	2,628,046	2,641,632
Long term investment	3	17,158,012	17,158,012
Long term deposits	4	2,639,700	2,639,700
		<b>39,864,691</b>	<b>38,483,767</b>

**Current assets**

Trade debts	5	30,353,520	20,829,850
Short term investments	6	18,620,123	65,052,567
Deposits, prepayments and other receivables	7	111,510,754	95,188,687
Receivable against margin financing		-	20,757,692
Cash and bank balances	8	3,824,515	3,809,439
		<b>164,308,912</b>	<b>205,638,235</b>

**204,173,603**

**244,122,002**

**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		-	-
Reserves		59,950,521	70,030,023
		<b>149,950,521</b>	<b>160,030,023</b>

Long term loan

**Current liabilities**

Trade Payables		38,406,745	78,674,389
Accrued Expenses & Other Liabilities	10	15,816,337	5,417,589
Taxation-net		-	-
		<b>54,223,082</b>	<b>84,091,979</b>

Contingencies and commitments

**204,173,603**

**244,122,002**

  
Chief Financial Officer  
Spectrum Securities Ltd.



**Spectrum Securities Limited.**  
**Profit & Loss Account**  
**As on 30th September 2022**

	<u>Notes</u>	(Un-audited) 31-12-2022 -- (Rupees) --
<b><u>Revenue</u></b>		
Operating revenue	12	22,482,029
Capital (loss)/gain on Sale of investments		-
Gain/ (Loss) on Remeasurement of Investments- Net		-
		<b>22,482,029</b>
<b><u>Operating Expenses</u></b>		
Administrative and operating expenses	13	(38,207,389)
Financial Charges	14	(1,641)
		<b>(38,209,030)</b>
<b>Operating Profit / Loss</b>		<b>(15,727,001)</b>
Other Charges	15	-
Other Income	16	5,647,498
<b>Profit / (Loss) before taxation</b>		<b>(10,079,503)</b>
Taxation	17	
<b>Profit after taxation</b>		<b>(10,079,503)</b>
Earning per share - basic	18	<b>(11.20)</b>

  
**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 2022						
Opening net book value (NBV)	6,787,533	2,657,363	1,894,395	3,085,434	1,619,699	16,044,424
Revaluation						
Addition (at cost)	-	162,434	2,300,000	50,000	182,510	2,694,944
Disposal (at NBV)	-					
Depreciation Charges	(339,377)	(140,990)	(314,580)	(235,158)	(270,331)	(1,300,435)
<b>Closing (NBV)</b>	<b>6,448,156</b>	<b>2,678,807</b>	<b>3,879,815</b>	<b>2,900,276</b>	<b>1,531,878</b>	<b>17,438,933</b>

**Gross carrying value basis**

As at 31-12-2022

Cost	7,875,329	4,343,724	5,060,000	6,076,214	4,689,083	28,044,350
Accumulated Depreciation	(1,427,173)	(1,664,916)	(1,180,185)	(3,175,938)	(3,157,206)	(10,605,417)
<b>Net Book Value (NBV)</b>	<b>6,448,156</b>	<b>2,678,808</b>	<b>3,879,815</b>	<b>2,900,276</b>	<b>1,531,877</b>	<b>17,438,933</b>

**Net carrying value basis**

Year Ended JUN 30, 2022

Opening net book value (NBV)	1,124,671	1,945,662	2,228,700	1,653,901	1,313,596	8,266,530
Revaluation	5,775,329					5,775,329
Addition (at cost)	-	1,006,964	-	1,976,021	1,000,259	3,983,244
Disposal (at NBV)	-					
Depreciation Charges	(112,467)	(295,263)	(334,305)	(544,488)	(694,156)	(1,980,679)
	6,787,533	2,657,363	1,894,395	3,085,434	1,619,699	16,044,424
Impairment	-					
<b>Closing (NBV)</b>	<b>6,787,533</b>	<b>2,657,363</b>	<b>1,894,395</b>	<b>3,085,434</b>	<b>1,619,699</b>	<b>16,044,424</b>

**Gross carrying value basis**

As at JUN 30, 2022

Cost	7,875,329	4,181,290	2,760,000	6,026,214	4,506,573	25,349,406
Accumulated Depreciation	(1,087,796)	(1,523,926)	(865,605)	(2,940,780)	(2,886,875)	(9,304,982)
	6,787,533	2,657,364	1,894,395	3,085,434	1,619,698	16,044,424
Impairment	-					
<b>Net Book Value (NBV)</b>	<b>6,787,533</b>	<b>2,657,364</b>	<b>1,894,395</b>	<b>3,085,434</b>	<b>1,619,698</b>	<b>16,044,424</b>

Depreciation Rate (% per annum)

10                      10                      15                      15                      30

**Spectrum Securities Limited**  
**Notes of Accounts**  
**as on 30-09-2022**

	<b>(Un-audited)</b>	<b>(Audited)</b>
	<b>31.12.2022</b>	<b>30.06.2022</b>
<b>2 Intangible Assets</b>		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	128,046	141,632
	2,628,046	2,641,632
<b>2.1 Computer Software</b>		
Acquisition cost	789,000	789,000
Accumulated Balance of Amortization	(647,368)	(611,960)
	141,632	177,040
Amortization for the Year	(13,586)	(35,408)
Net Carrying Value	128,046	141,632
<b>3 Long Term Investment</b>		
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
<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	989,700	989,700
Base Minimum Capital	-	-
NCCPL Marhaba Financing	100,000	100,000
Telenor deposit for SMS	50,000	50,000
	2,639,700	2,639,700
<b>5 Trade Receivables - ( Unsecured Considered Good)</b>		
From Clients	30,353,520	20,829,850
	30,353,520	20,829,850
<b>6 Short Term Investment</b>		
<b>Investment at fair values through profit &amp; loss</b>		
<b>Listed Equity Securities</b>		
Listed Securities	18,620,123	81,152,063
Unrealized Gain/(Loss) as a result of measurement at market value	-	(27,160,111)
	18,620,123	53,991,952
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	105,865,460	85,571,434
Advance payment of Taxes	1,841,064	4,123,726
Advances for Expenses	1,969,606	1,869,998
Advances to Contractor	-	-
Staff Loan	272,000	859,000
Other Receivables	1,562,624	2,764,529
	111,510,754	95,188,687

<b>8 Cash &amp; Bank Balances</b>		
Cash in hand	113,188	132,440
Cash at Banks	3,711,327	3,676,999
	<u>3,824,515</u>	<u>3,809,439</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	15,816,337	5,417,589
Provision for Taxation	-	-
	<u>15,816,337</u>	<u>5,417,589</u>
<b>11 Contingencies and commitments</b>		
<b>12 Operating Revenue</b>		
Brokerage Commission	22,482,029	67,957,267
Dividend Income	-	2,273,117
	<u>22,482,029</u>	<u>70,230,384</u>
<b>13 Administrative Expenses</b>		
Staff Salaries & Benefits	21,310,610	35,897,671
Director Remuneration	2,400,000	4,800,000
E.O.B.I Charges	-	-
Marketing Exp	-	-
Rent, Rates, & Taxes	2,701,777	4,510,585
Repair & Maintenance	1,483,662	1,491,319
Printing Stationery	228,318	786,119
Fees & Subscription	1,912,917	1,157,764
Travelling & Conveyance	131,355	284,770
Commission Expense	2,420,344	23,591,526
Insurance Expense	87,078	191,925
Computer & Software Expense	-	1,378,555
Entertainment	550,770	1,520,629
Vehicle Running Expense	-	1,495,530
Auditors Remuneration	-	300,000
Utilities & Communication	2,535,000	4,166,985
Postage & Courier Charges	70,433	271,320
Advertisement and Business Promotion	-	410,000
Misc. & General	562,954	1,778,028
Donation	13,000	58,000
Depreciation	1,300,435	1,980,679
Amortization of Software	13,586	35,408
Services Transaction Charges	485,150	3,027,534
allowance for expected credit loss	-	-
	<u>38,207,389</u>	<u>89,134,347</u>

**14 Financial Charges**

Bank Charges &amp; Commission

1,641	4,295
<u>1,641</u>	<u>4,295</u>

**15 Other Charges**

Impairment Loss

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

**16 Other Income**

Profit on Exposure Deposits

3,902,818

8,103,284

Gain on disposal of fixed assets

-

2,806,388

IPO Commission

-

87,736

Recoveries

1,236,907

815,267

Profit on MFS

-

1,712,175

Profit on deposit Retained by PSX

229,524

-

Profit on deposits against Marginal Trading

278,249

764,939

5,647,498

14,289,789

**17 Taxation**

Current

2,915,860

Prior

(756,925)

-

2,158,935

**18 Earning per Share - Basic**

Profit/ (Loss) after Taxation

(10,079,503)

(19,987,772)

Weighted Average number of Shares at the end of the year

900,000

900,000

(11.20)

(22.21)

  
 Chief Financial Officer  
 Spectrum Securities Ltd.