

Spectrum Securities Limited
Un-Audited Financial Statements
For the Period Ended December 31, 2024

Spectrum Securities Limited.
Balance Sheet
As On 31 December 2024

	<u>Notes</u>	(Un-audited) 31/12/2024 -- (Rupees) --	(Audited) 30/06/2024 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	30,910,331	30,595,248
Intangible assets	2	2,581,949	2,590,644
Deferred tax asset	3	-	3,163,330
Long term deposits	4	2,314,700	2,314,700
		35,806,980	38,663,922
Current assets			
Trade debts	5	216,215,724	220,388,213
Short term investments	6	(6,906,124)	23,849,169
Deposits, prepayments and other receivables	7	419,144,206	228,616,405
Receivable against margin financing		39,190,806	16,124,295
Cash and bank balances	8	5,417,145	9,599,688
		673,061,757	498,577,770
		<u>708,868,737</u>	<u>537,241,692</u>
CAPITAL AND LIABILITIES			
Authorized share capital			
3,000,000 Ordinary Shares of Rs. 100/ each			
		<u>300,000,000</u>	<u>300,000,000</u>
Issued, subscribed and paid-up capital	9	300,000,000	300,000,000
Advance against Share Capital		-	-
Reserves		120,305,902	86,896,324
		420,305,902	386,896,324
Long term loan			
Current liabilities			
Trade Payables		247,525,086	112,769,215
Accured Expenses & Other Liabilities	10	41,037,749	37,576,152
Taxation-net		-	-
		288,562,835	150,345,368
Contingencies and commitments		-	-
		<u>708,868,737</u>	<u>537,241,692</u>


Chief Executive Officer




Director

Spectrum Securities Limited.
Profit & Loss Account
As on 31 December 2024

	<u>Notes</u>	(Un-audited) 31/12/2024 -- (Rupees) --
<u>Revenue</u>		
Operating revenue	12	95,699,916
Capital (loss)/gain on Sale of investments		-
Gain/ (Loss) on Remeasurement of Investments- Net		-
		<hr/> 95,699,916
<u>Operating Expenses</u>		
Administrative and operating expenses	13	(85,448,495)
Financial Charges	14	(1,914)
		<hr/> (85,450,409)
Operating Profit / Loss		<hr/> 10,249,507
Other Charges	15	-
Other Income	16	23,160,071
Profit / (Loss) before taxation		<hr/> 33,409,578
Taxation	17	
Profit after taxation		<hr/> 33,409,578 <hr/>
Earning per share - basic	18	<hr/> 11.14 <hr/>



Chief Executive Officer



Director

SPECTRUM SECURITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	<i>Revenue Reserves</i>				Sub Total	Total
	Issued, subscribed & paid up capital	Capital Reserve	Unappropriated profit	Unrealised gain on remeasurement of investment at fair value-through other comprehensive income		
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>		
Balance as at June 30, 2023	90,000,000	3,321,391	33,210,400	-	33,210,400	126,531,791
Issue of share capital	210,000,000					210,000,000
Profit for the year	-	-	51,466,357	-	51,466,357	51,466,357
<u>Other Comprehensive Income</u>						
Deferred tax on revaluation surplus of property	-	(1,101,823)	-	-	-	(1,101,823)
Transferred from revaluation surplus on property on account of incremental depreciation	-	(467,802)	467,802	-	467,802	-
Balance as at June 30, 2024	300,000,000	1,751,766	85,144,559	-	85,144,559	386,896,325
Raised Paid up Capital	-					-
profit for the year			33,409,578		33,409,578	33,409,578
<u>Other Comprehensive Income</u>						
Realised Profit on Sale of Securities						
Balance as at Dec 31, 2024	300,000,000	1,751,766	118,554,137	-	118,554,137	420,305,903


Chief Executive Officer




Director

SPECTRUM SECURITIES LIMITED
CASH FLOW STATEMENT
FOR THE HALF YEARLY DEC 31, 2024

Note	Rupees Dec-24	Rupees Jun-24
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	33,409,578	54,945,364
Add/(less) : Items not involved in movement of fund:		
Levies	-	1,446,349
Depreciation	1,994,218	4,226,432
Amortization of computer software	8,696	22,661
Impairment loss	-	2,665,119
Capital loss / (gain) on disposal of securities	-	(18,676,019)
Allowance / (reversal) for expected credit loss	-	(1,018,121)
Gain on disposal of motor vehicle	-	(7,928)
Unrealised (gain) / loss on remeasurement of investment at fair value - through profit or loss	-	(4,737,429)
Finance costs	1,914	1,867
	2,004,828	(16,077,069)
Cash used in from operating activities before working capital changes	35,414,406	38,868,295
Net change in working capital	(71,204,354)	(241,343,834)
Finance costs paid	(1,914)	(1,867)
Income tax and levies paid	-	(7,925,350)
Net cash (used in) / generated from operating activities	(35,791,862)	(210,402,756)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(2,309,301)	(22,837,090)
proceeds from disposal of property and equipment	-	1,580,000
proceeds from disposal of securities of companies quoted in Psx	-	25,732,547
proceeds from refund of deposits	-	325,000
Net cash generated from / (used in) investing activities	(2,309,301)	4,800,457
CASH FLOWS FROM FINANCING ACTIVITIES		
proceeds from issue of shares	-	210,000,000
Net cash generated from financing activities	-	210,000,000
Net decrease in cash and cash equivalents	(38,101,163)	4,397,702
Cash and cash equivalents at the beginning of the year	9,599,687	5,201,985
Cash and cash equivalents at the end of the year	(28,501,476)	9,599,687
Net change in working capital		
(Increase) / decrease in current assets		
Trade receivables	4,172,490	(215,233,717)
Receivable against margin financing	(23,066,511)	(4,520,554)
Advances, deposits, pre-payments & other receivables	(190,527,801)	(136,324,291)
	(209,421,822)	(356,078,562)
Increase / (decrease) in current liabilities		
Trade payables	134,755,871	78,665,187
Accrued expenses & other liabilities	3,461,597	36,069,540
	138,217,468	114,734,727
Net change in working capital	(71,204,354)	(241,343,835)


Chief Executive Officer




Director

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 2024						
Opening net book value (NBV)	20,767,302	3,340,777	3,030,451	2,048,415	1,408,303	30,595,248
Revaluation	-	-	-	-	-	-
Addition (at cost)	-	1,497,413	-	-	811,888	2,309,301
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(1,038,365)	(241,910)	(227,284)	(153,631)	(333,029)	(1,994,218)
Closing (NBV)	19,728,937	4,596,281	2,803,167	1,894,784	1,887,162	30,910,331

Gross carrying value basis

As at 31-12-2024

Cost	24,841,329	7,019,844	5,107,928	2,409,900	6,269,431	45,648,432
Accumulated Depreciation	(5,112,392)	(2,423,564)	(2,304,761)	(515,116)	(4,382,269)	(14,738,101)
Net Book Value (NBV)	19,728,937	4,596,281	2,803,167	1,894,784	1,887,162	30,910,331

Net carrying value basis

Year Ended JUN 30, 2024

Opening net book value (NBV)	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
Revaluation	-	-	-	-	-	-
Addition (at cost)	16,966,000	1,133,207	1,620,000	2,409,900	707,983	22,837,090
Disposal (at NBV)	-	-	(1,572,072)	-	-	(1,572,072)
Impairment loss at net book value	-	-	-	(2,665,119)	-	(2,665,119)
Depreciation Charges	(2,307,478)	(371,197)	(582,713)	(361,485)	(603,559)	(4,226,432)
	20,767,302	3,340,777	3,030,451	2,048,415	1,408,303	30,595,248
Impairment	-	-	-	-	-	-
Closing (NBV)	20,767,302	3,340,777	3,030,451	2,048,415	1,408,303	30,595,248

Gross carrying value basis

As at JUN 30, 2024

Cost	24,841,329	5,522,431	5,107,928	2,409,900	5,457,543	43,339,131
Accumulated Depreciation	(4,074,027)	(2,181,654)	(2,077,477)	(361,485)	(4,049,240)	(12,743,883)
	20,767,302	3,340,777	3,030,451	2,048,415	1,408,303	30,595,248
Impairment	-	-	-	-	-	-
Net Book Value (NBV)	20,767,302	3,340,777	3,030,451	2,048,415	1,408,303	30,595,248

Depreciation Rate (% per annum)

10 10 15 15 30





Spectrum Securities Limited
Notes of Accounts
as on 31-12-2024

	(Un-audited)	(Audited)
	31.12.2024	30.06.2024
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	81,949	90,644
	2,581,949	2,590,644
2.1 Computer Software		
Acquisition cost	789,000	789,000
Accumulated Balance of Amortization	(698,355)	(675,694)
	90,645	113,306
Amortization for the Year	(8,696)	(22,661)
Net Carrying Value	81,949	90,645
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	-	-
Investment in shares of Lahore Stock Exchange	-	-
	-	-
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	664,700	664,700
Base Minimum Capital	-	-
NCCPL Marhaba Financing	100,000	100,000
Telenor deposit for SMS	50,000	50,000
	2,314,700	2,314,700
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	216,215,724	220,388,214
	216,215,724	220,388,214
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	(6,906,124)	19,111,740
Unrealized Gain/(Loss) as a result of measurement at market value	-	4,737,429
	(6,906,124)	23,849,169
7 Advances, Deposits & Other Receivables		
Exposure Deposit	391,975,919	207,261,173
Advance payment of Taxes	9,094,733	9,992,613
Advances for Expenses	4,897,589	4,221,138
Advances to Contractor	-	-
Staff Loan	882,500	985,000
Other Receivables	12,293,465	6,156,481
	419,144,206	228,616,405

8 Cash & Bank Balances		
Cash in hand	35,032	30,765
Cash at Banks	5,382,113	9,568,923
	<u>5,417,145</u>	<u>9,599,688</u>
9 Issued, Subscribed & Paid up Capital		
Ordinary Shares of Rs. 100/- Each	300,000,000	300,000,000
	<u>300,000,000</u>	<u>300,000,000</u>
10 Accrued Expenses and Other Liabilities		
Accrued Expenses and Other Liabilities	41,037,749	37,576,152
Provision for Taxation	-	-
	<u>41,037,749</u>	<u>37,576,152</u>
11 Contingencies and commitments		
12 Operating Revenue		
Brokerage Commission	93,749,951	115,310,779
Dividend Income	1,949,965	3,525,632
	<u>95,699,916</u>	<u>118,836,411</u>
13 Administrative Expenses		
Staff Salaries & Benefits	27,288,374	81,698,227
Director Remuneration	2,100,000	4,800,000
Office Renovate Exp	-	-
Marketing Exp	35,454,278	-
Rent, Rates, & Taxes	1,907,912	4,870,888
Repair & Maintenance	3,564,022	2,639,726
Printing Stationery	446,986	1,215,870
Fees & Subscription	2,329,629	3,623,787
Travelling & Conveyance	102,375	512,337
Commission Expense	-	70,000
Insurance Expense	151,595	169,191
Computer & Software Expense	1,085,650	1,921,340
Entertainment	866,261	1,474,169
Vehicle Running Expense	-	2,535,595
Auditors Remuneration	-	480,000
Utilities & Communication	4,099,295	6,706,956
Postage & Courier Charges	59,843	268,209
Advertisement and Business Promotion	174,385	379,300
Misc. & General	1,014,777	2,626,527
Donation	216,300	99,400
Depreciation	1,994,218	4,226,432
Amortization of Software	8,696	22,661
Services Transaction Charges	2,583,899	2,911,752
allowance for expected credit loss	-	-
	<u>85,448,495</u>	<u>123,252,367</u>

14 Financial Charges

Bank Charges & Commission

1,914	1,867
<u>1,914</u>	<u>1,867</u>

15 Other Charges

Impairment Loss

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

16 Other Income

Profit on Exposure Deposits
Gain on disposal of fixed assets
IPO Commission
Recoveries
Profit on Margin financing
Reversal of expected credit loss
Profit on deposits against Margin Trading
Other

15,393,473	32,707,566
-	7,928
-	116,912
6,115,776	3,016,969
-	184,133
-	1,018,121
1,263,012	2,998,172
387,810	11,407
<u>23,160,071</u>	<u>40,061,208</u>

17 Taxation

Levies
Current
Prior
Deferred

-	1,446,349
-	7,170,434
-	(154,769)
-	(3,536,658)
<u>-</u>	<u>3,479,007</u>

18 Earning per Share - Basic

Profit/ (Loss) after Taxation
Weighted Average number of Shares at the end of the year

33,409,578	51,466,357
3,000,000	3,000,000
<u>11.14</u>	<u>17.16</u>


Chief Executive Officer

Director