


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

**Spectrum Securities Ltd.**  
**Balance Sheet**  
**As On 31 March 2022**


	<u>Notes</u>	(Un-audited) 31-03-2022 -- (Rupees) --	(Audited) 30-06-2021 --- (Rupees) ---
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	1	8,164,296	8,266,530
Intangible assets	2	2,652,187	2,677,040
Deferred taxation		-	-
Long term investment	3	17,158,012	17,158,012
Long term deposits	4	2,639,700	1,860,000
		<b>30,614,195</b>	<b>29,961,582</b>
<b>Current assets</b>			
Trade debts	5	39,876,434	76,400,817
Short term investments	6	73,378,052	39,198,225
Deposits, prepayments and other receivables	7	136,649,184	151,388,283
Receivable against margin financing		-	15,528,716
Cash and bank balances	8	4,640,530	8,676,906
		<b>254,544,200</b>	<b>291,192,947</b>
		<b><u>285,158,394</u></b>	<b><u>321,154,529</u></b>
<b>CAPITAL AND LIABILITIES</b>			
<b>Authorized share capital</b>			
1,000,000 Ordinary Shares of Rs. 100/ each		<b><u>100,000,000</u></b>	<b><u>100,000,000</u></b>
Issued, subscribed and paid-up capital	9	90,000,000	90,000,000
Advance against Share Capital		-	-
Reserves		94,224,878	97,303,290
		<b>184,224,878</b>	<b>187,303,290</b>
Long term loan			
<b>Current liabilities</b>			
Trade Payables		78,610,228	110,334,329
Accrued Expenses & Other Liabilities	10	22,323,288	22,759,985
Taxation-net		-	756,925
		<b>100,933,516</b>	<b>133,851,239</b>
Contingencies and commitments		-	-
		<b><u>285,158,394</u></b>	<b><u>321,154,529</u></b>

  
Chief Financial Officer  
Spectrum Securities Ltd.



**Spectrum Securities Ltd.**  
**Profit & Loss Account**  
**As on 31 March 2022**

	<u>Notes</u>	(Un-audited) 31-03-2022 -- (Rupees) --	(audited) 30-06-2021 --- (Rupees) ---
<b><u>Revenue</u></b>			
Operating revenue	12	57,711,213	118,383,279
Capital (loss)/gain on Sale of investments		-	12,627,798
Gain/ (Loss) on Remeasurement of Investments- Net		-	7,042,598
		<b>57,711,213</b>	<b>138,053,675</b>
<b><u>Operating Expenses</u></b>			
Administrative and operating expenses	13	(68,554,852)	(100,300,136)
Financial Charges	14	(4,102)	(1,681)
		<b>(68,558,954)</b>	<b>(100,301,817)</b>
		<b>(10,847,742)</b>	<b>37,751,858</b>
<b>Operating Profit / Loss</b>			
Other Charges	15	-	-
Other Income	16	7,769,330	10,094,843
		<b>(3,078,412)</b>	<b>47,846,701</b>
<b>Profit / (Loss) before taxation</b>			
Taxation	17	-	(9,094,327)
		<b>(3,078,412)</b>	<b>38,752,374</b>
<b>Profit after taxation</b>			
Earning per share - basic	18	(3.42)	43.06

  
**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 Mar 2022

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)	-	407,420	-	-	623,909	1,031,329
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(84,350)	(176,481)	(250,729)	(186,064)	(435,938)	(1,133,562)
<b>Closing (NBV)</b>	<b>1,040,321</b>	<b>2,176,601</b>	<b>1,977,971</b>	<b>1,467,837</b>	<b>1,501,566</b>	<b>8,164,296</b>

**Gross carrying value basis**

As at 31-03-2022

Cost	1,249,634	2,353,082	2,622,000	1,610,416	1,937,504	9,772,636
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>2,258,888</b>	<b>2,425,350</b>	<b>1,489,635</b>	<b>1,736,903</b>	<b>9,097,928</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)
	1,124,671	1,945,662	2,228,700	1,653,901	1,313,595	8,266,529
Impairment	-	-	-	-	-	-
<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)
	1,124,671	1,945,662	2,228,700	1,653,901	1,313,595	8,266,529
Impairment	-	-	-	-	-	-
<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

**Spectrum Securities Ltd**  
**Notes of Accounts**  
as on 31-03-2022

	(Un-audited) 31.03.2022	(Audited) 30.06.2021
<b>2 Intangible Assets</b>		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	152,187	177,040
	<u>2,652,187</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	(24,853)	(38,863)
Net Carrying Value	<u>152,187</u>	<u>177,040</u>
<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
	<u>17,158,012</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
Deposit Lahore Office LSE branch	75,000	
Deposit FSD Office	239,700	
Securityt Deposit Telenor	50,000	
Base minimum Capital	-	-
National Clearing Company (MFS)	100,000	150,000
	<u>2,639,700</u>	<u>1,860,000</u>
<b>5 Trade Receivables - ( Unsecured Considered Good)</b>		
From Clients	39,876,434	76,400,817
	<u>39,876,434</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	50,520,722	15,076,787
Unrealized Gain/(Loss) as a result of measurment at market value	22,857,330	24,121,438
	<u>73,378,052</u>	<u>39,198,225</u>
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	125,523,212	146,308,678
Advance payment of Taxes	2,440,427	-
Advances for Expenses	2,981,862	3,381,791
Advances to Contractor	-	-
Staff Loan	1,818,500	189,000


Other Receivables

3,885,183  
136,649,184

1,508,814  
151,388,283

<b>8 <u>Cash &amp; Bank Balances</u></b>		
Cash in hand	53,645	69,603
Cash at Banks	4,586,885	8,607,303
	<u>4,640,530</u>	<u>8,676,906</u>
<b>9 <u>Issued, Subscribed &amp; Paid up Capital</u></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 <u>Accrued Expenses and Other Liabilities</u></b>		
Accrued Expenses and Other Liabilities	22,323,288	22,759,985
Provision for Taxation	-	-
	<u>22,323,288</u>	<u>22,759,985</u>
<b>11 <u>Contingencies and commitments</u></b>		
<b>12 <u>Operating Revenue</u></b>		
Brokerage Commission	55,942,839	117,738,497
Dividend Income	1,768,374	644,783
	<u>57,711,213</u>	<u>118,383,280</u>
<b>13 <u>Administrative Expenses</u></b>		
Staff Salaries & Benefits	27,097,814	29,991,505
Director Remuneration	3,600,000	4,200,000
E.O.B.I Charges	-	-
Marketing Exp	20,366,773	41,510,581
Rent, Rates, & Taxes	3,102,899	2,326,057
Repair & Maintenance	2,458,480	1,948,669
Printing Stationery	620,202	734,632
Fees & Subscription	2,350,969	1,091,160
Travelling & Conveyance	213,020	240,495
Commission Expense	-	-
Insurance Expense	146,231	150,754
Computer & Software Expense	-	1,616,334
Entertainment	1,337,215	1,317,120
Vehicle Running Expense	-	1,457,135
Auditors Remuneration	-	275,000
Utilities & Communication	3,116,385	3,591,203
Postage & Courier Charges	222,262	212,754
Advertisement and Business Promotion	-	-
Misc. & General	1,436,794	1,714,846
Donation	35,000	78,500
Depreciation	1,133,563	1,589,283
Amortization of Software	24,853	38,347
Services Transaction Charges	1,292,392	3,659,841
allowance for expected credit loss	-	2,555,920
	<u>68,554,852</u>	<u>100,300,136</u>

<b>14 Financial Charges</b>		
Bank Charges & Commission	4,102	1,681
	<u>4,102</u>	<u>1,681</u>
<b>15 Other Charges</b>		
Impairment Loss	-	-
	<u>-</u>	<u>-</u>
<b>16 Other Income</b>		
Profit on Exposure Deposits	5,134,971	3,890,031
IPO Commission	87,736	56,861
Recoveries	809	3,376,047
Profit on MFS	1,712,174	1,735,679
Profit on deposit Retained by PSX	176,568	-
Profit on deposits against Marginal Trading	657,072	1,036,224
	<u>7,769,330</u>	<u>10,094,842</u>
<b>17 Taxation</b>		
Current	-	9,864,412
Prior	-	(770,085)
	<u>-</u>	<u>9,094,327</u>
<b>18 Earning per Share - Basic</b>		
Profit/ (Loss) after Taxation	(3,078,412)	38,752,374
Weighted Average number of Shares at the end of the year	900,000	900,000
	<u>(3.42)</u>	<u>43.06</u>

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

