

Spectrum Securities Limited
Un-audited Financial Statements
For the Period ended September 30, 2019

Spectrum Securities Ltd.
Balance Sheet
As On 30 September 2019

	<u>Notes</u>	(Un-audited) 30-09-2019 -- (Rupees) --	(Audited) 30-06-2019 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	6,496,772	6,683,466
Intangible assets	2	2,500,000	2,764,148
Deferred taxation		-	-
Long term investment	3	29,922,252	29,922,252
Long term deposits	4	1,710,000	1,710,000
		40,629,024	41,079,866
Current assets			
Trade debts	5	63,714,557	34,925,596
Short term investments	6	-	10,002,152
Deposits, prepayments and other receivables	7	64,853,285	50,872,448
Receivable against margin financing		-	14,138,603
Cash and bank balances	8	8,445,655	826,861
		137,013,498	110,765,660
		177,642,522	151,845,526
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		35,412,262	37,497,957
		125,412,262	127,497,956
Long term loan			
Current liabilities			
Trade Payables		36,998,865	22,749,792
Accrued Expenses & Other Liabilities	10	2,206,401	1,597,778
Other Payables		13,024,994	-
		52,230,260	24,347,570
Contingencies and commitments		-	-
		177,642,522	151,845,526


Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd.
Profit & Loss Account
As on 30TH September 2019

	<u>Notes</u>	(Un-audited) 30-09-2019 -- (Rupees) --
<u>Revenue</u>		
Operating revenue	12	7,238,699
Capital (loss)/gain on Sale of investments		-
Gain/ (Loss) on Remeasurement of Investments- Net		-
		7,238,699
<u>Operating Expenses</u>		
Administrative and operating expenses	13	(10,941,966)
Financial Charges	14	(2,883)
		(10,944,849)
Operating Profit / Loss		(3,706,150)
Other Charges	15	-
Other Income	16	1,620,455
Profit / (Loss) before taxation		(2,085,695)
Taxation	17	
Profit after taxation		(2,085,695)
Earning per share - basic	18	(2.32)

Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd
Notes of Accounts
as on 30-09-2019

	(Un-audited) 30.09.2019	(Audited) 30.06.2019
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	-	264,148
	2,500,000	2,764,148
2.1 Computer Software		
Acquisition cost	264,148	323,174
Accumulated Balance of Amortization	524,852	-
	264,148	323,174
Amortization for the Year	(12,988)	(59,026)
Net Carrying Value	251,160	264,148
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	14,055,522	14,055,522
Investment in shares of Lahore Stock Exchange	15,866,730	15,866,730
	29,922,252	29,922,252
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
	1,710,000	1,710,000
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	63,714,557	34,925,596
	63,714,557	34,925,596
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	(13,024,994)	10,115,265
Unrealized Gain/(Loss) as a result of measurement at market value	-	(113,113)
	(13,024,994)	10,002,152
7 Advances, Deposits & Other Receivables		
Exposure Deposit	56,702,390	42,360,735
Advance payment of Taxes	4,828,388	4,580,901
Advances for Expenses	868,124	1,405,832
Advances to Contractor	-	-
Staff Loan	80,000	29,000
Other Receivables	2,374,383	2,495,980
	64,853,285	50,872,448

8 <u>Cash & Bank Balances</u>		
Cash in hand	29,856	26,786
Cash at Banks	8,415,799	800,075
	<u>8,445,655</u>	<u>826,861</u>
9 <u>Issued, Subscribed & Paid up Capital</u>		
Ordinary Shares of Rs. 100/- Each	90,000,000	90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>
10 <u>Accrued Expenses and Other Liabilities</u>		
Accrued Expenses and Other Liabilities	2,206,401	1,597,778
Provision for Taxation	-	-
	<u>2,206,401</u>	<u>1,597,778</u>
11 <u>Contingencies and commitments</u>		
12 <u>Operating Revenue</u>		
Brokerage Commission	7,183,199	27,932,507
Dividend Income	55,500	658,738
	<u>7,238,699</u>	<u>28,591,245</u>
13 <u>Administrative Expenses</u>		
Staff Salaries & Benefits	5,237,043	17,098,247
Director Remuneration	900,000	3,600,000
E.O.B.I Charges	-	-
Marketing Exp	-	-
Rent, Rates, & Taxes	452,172	1,797,834
Repair & Maintenance	344,120	437,815
Printing Stationery	29,592	303,174
Fees & Subscription	635,201	835,414
Travelling & Conveyance	-	215,497
Commission Expense	1,985,031	7,377,097
Insurance Expense	25,605	51,074
Computer & Software Expense	-	989,420
Entertainment	79,566	309,704
Vehicle Running Expense	-	872,970
Auditors Remuneration	-	275,000
Utilities & Communication	665,715	2,713,539
Postage & Courier Charges	24,047	57,552
Advertisement and Business Promotion	-	267,000
Misc. & General	163,834	667,412
Donation	4,000	47,200
Depreciation	240,000	1,137,393
Amortization of Software	12,988	59,026
Services Transaction Charges	143,052	767,179
allowance for expected credit loss	-	428,404
	<u>10,941,966</u>	<u>40,307,951</u>

14 Financial Charges

Bank Charges & Commission

2,883	28,528
<u>2,883</u>	<u>28,528</u>

15 Other Charges

Impairment Loss

-	1,400,000
<u>-</u>	<u>1,400,000</u>

16 Other Income

Profit on Exposure Deposits

1,279,577 2,121,506

IPO Commission

- 203

Recoveries

- 3,460,092

Profit on MFS

229,164 2,231,075

Profit on deposit Retained by PSX

- -

Profit on deposits against Marginal Trading

111,714 192,061

<u>1,620,455</u>	<u>8,004,937</u>
------------------	------------------

17 Taxation

Current

1,458,768

Prior

-

<u>-</u>	<u>1,458,768</u>
----------	------------------

18 Earning per Share - Basic

Profit/ (Loss) after Taxation

(2,085,695) (21,055,742)

Weighted Average number of Shares at the end of the year

900,000 900,000

<u>(2.32)</u>	<u>(23.40)</u>
---------------	----------------


Chief Financial Officer
Spectrum Securities Ltd.

