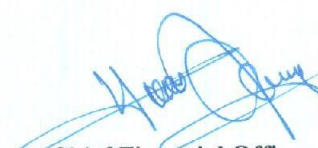


**Spectrum Securities Limited**  
**Un-audited Financial Statements**  
**For the Period ended March 31, 2023**

**Spectrum Securities Limited.**  
**Balance Sheet**  
**As On 31 March 2023**

	<u>Notes</u>	(Un-audited) 31/03/2023 -- (Rupees) --	(Audited) 30-06-2022 --- (Rupees) ---
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	1	16,825,685	16,044,423
Intangible assets	2	2,621,749	2,641,632
Long term investment	3	17,158,012	17,158,012
Long term deposits	4	2,639,700	2,639,700
		<b>39,245,146</b>	<b>38,483,767</b>
<b>Current assets</b>			
Trade debts	5	39,566,978	20,829,850
Short term investments	6	24,789,016	65,052,567
Deposits, prepayments and other receivables	7	113,727,800	95,188,687
Receivable against margin financing		-	20,757,692
Cash and bank balances	8	3,745,431	3,809,439
		<b>181,829,225</b>	<b>205,638,235</b>
		<b>221,074,371</b>	<b>244,122,002</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>
Issued, subscribed and paid-up capital	9	90,000,000	90,000,000
Advance against Share Capital		-	-
Reserves		56,748,756	70,030,023
		<b>146,748,756</b>	<b>160,030,023</b>
Long term loan			
<b>Current liabilities</b>			
Trade Payables		66,454,577	78,674,389
Accured Expenses & Other Liabilities	10	7,871,038	5,417,589
Taxation-net		-	-
		<b>74,325,615</b>	<b>84,091,979</b>
Contingencies and commitments		-	-
		<b>221,074,371</b>	<b>244,122,002</b>

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



**Spectrum Securities Limited.**  
**Profit & Loss Account**  
**As on 31st March 2023**

	<u>Notes</u>	(Un-audited) 31/03/2023 -- (Rupees) --
<b><u>Revenue</u></b>		
Operating revenue	12	34,765,159
Capital (loss)/gain on Sale of investments		-
Gain/ (Loss) on Remeasurement of Investments- Net		-
		<b>34,765,159</b>
<b><u>Operating Expenses</u></b>		
Administrative and operating expenses	13	(57,080,200)
Financial Charges	14	(4,064)
		<b>(57,084,264)</b>
<b>Operating Profit / Loss</b>		<b>(22,319,105)</b>
Other Charges	15	-
Other Income	16	9,037,837
<b>Profit / (Loss) before taxation</b>		<b>(13,281,268)</b>
Taxation	17	
<b>Profit after taxation</b>		<b>(13,281,268)</b>
Earning per share - basic	18	<b>(14.76)</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><u>Net carrying value basis</u></b>						
Period Ended 31 MAR 2023						
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)	-	171,434	2,300,000	50,000	219,471	2,740,905
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(509,065)	(212,160)	(471,869)	(352,736)	(413,813)	(1,959,644)
<b>Closing (NBV)</b>	<b>6,278,468</b>	<b>2,616,637</b>	<b>3,722,526</b>	<b>2,782,698</b>	<b>1,425,357</b>	<b>16,825,685</b>
<b><u>Gross carrying value basis</u></b>						
As at 31-03-2023						
Cost	7,875,329	4,352,724	5,060,000	6,076,214	4,726,044	28,090,311
Accumulated Depreciation	(1,596,861)	(1,736,086)	(1,337,474)	(3,293,516)	(3,300,688)	(11,264,626)
<b>Net Book Value (NBV)</b>	<b>6,278,468</b>	<b>2,616,638</b>	<b>3,722,526</b>	<b>2,782,698</b>	<b>1,425,356</b>	<b>16,825,685</b>
<b><u>Net carrying value basis</u></b>						
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>
<b><u>Gross carrying value basis</u></b>						
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 31-03-2023**

	<b>(Un-audited)</b>	<b>(Audited)</b>
	<b>31.03.2023</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	121,749	141,632
	2,621,749	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	(19,883)	(35,408)
Net Carrying Value	121,749	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	39,566,978	20,829,850
	39,566,978	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	24,789,016	81,152,063
Unrealized Gain/(Loss) as a result of measurement at market value	-	(27,160,111)
	24,789,016	53,991,952
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	107,541,342	85,571,434
Advance payment of Taxes	2,630,243	4,123,726
Advances for Expenses	1,197,080	1,869,998
Advances to Contractor	-	-
Staff Loan	594,000	859,000
Other Receivables	1,765,135	2,764,529
	113,727,800	95,188,687

**8 Cash & Bank Balances**

Cash in hand	69,917	132,440
Cash at Banks	3,675,514	3,676,999
	<u>3,745,431</u>	<u>3,809,439</u>

**9 Issued, Subscribed & Paid up Capital**

Ordinary Shares of Rs. 100/- Each	90,000,000	90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>

**10 Accrued Expenses and Other Liabilities**

Accrued Expenses and Other Liabilities	7,871,038	5,417,589
Provision for Taxation	-	-
	<u>7,871,038</u>	<u>5,417,589</u>

**11 Contingencies and commitments**

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

**12 Operating Revenue**

Brokerage Commission	34,717,347	67,957,267
Dividend Income	47,812	2,273,117
	<u>34,765,159</u>	<u>70,230,384</u>

**13 Administrative Expenses**

Staff Salaries & Benefits	33,199,625	35,897,671
Director Remuneration	3,600,000	4,800,000
E.O.B.I Charges	-	-
Marketing Exp	-	-
Rent, Rates, & Taxes	3,976,952	4,510,585
Repair & Maintenance	2,394,288	1,491,319
Printing Stationery	353,472	786,119
Fees & Subscription	2,718,083	1,157,764
Travelling & Conveyance	170,675	284,770
Commission Expense	2,420,344	23,591,526
Insurance Expense	130,616	191,925
Computer & Software Expense	-	1,378,555
Entertainment	700,933	1,520,629
Vehicle Running Expense	-	1,495,530
Auditors Remuneration	-	300,000
Utilities & Communication	3,542,247	4,166,985
Postage & Courier Charges	100,442	271,320
Advertisement and Business Promotion	-	410,000
Misc. & General	767,103	1,778,028
Donation	33,000	58,000
Depreciation	1,959,644	1,980,679
Amortization of Software	19,883	35,408
Services Transaction Charges	992,893	3,027,534
allowance for expected credit loss	-	-
	<u>57,080,200</u>	<u>89,134,347</u>

14 **Financial Charges**

Bank Charges & Commission

4,064	4,295
<u>4,064</u>	<u>4,295</u>

15 **Other Charges**

Impairment Loss

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

16 **Other Income**

Profit on Exposure Deposits

6,709,912 8,103,284

Gain on disposal of fixed assets

- 2,806,388

IPO Commission

- 87,736

Recoveries

1,503,603 815,267

Profit on MFS

- 1,712,175

Profit on deposit Retained by PSX

450,916 -

Profit on deposits against Marginal Trading

373,406 764,939

9,037,837 14,289,789

17 **Taxation**

Current

2,915,860

Prior

(756,925)

- 2,158,935

18 **Earning per Share - Basic**

Profit/ (Loss) after Taxation

(13,281,268) (19,987,772)

Weighted Average number of Shares at the end of the year

900,000 900,000

(14.76) (22.21)

  
Chief Financial Officer  
Spectrum Securities Ltd.

