

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

Spectrum Securities Limited.
Balance Sheet
As On 31 March 2024

	<u>Notes</u>	(Un-audited) 31/03/2024 -- (Rupees) --	(Audited) 30/06/2023 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	30,226,987	16,221,781
Intangible assets	2	2,597,400	2,613,306
Deferred tax asset	3	728,495	728,495
Long term deposits	4	2,314,700	2,639,700
		35,867,582	22,203,282
Current assets			
Trade debts	5	227,465,171	4,136,376
Short term investments	6	21,004,424	26,168,268
Deposits, prepayments and other receivables	7	195,426,973	92,828,779
Receivable against margin financing		10,413,940	11,603,741
Cash and bank balances	8	10,714,570	5,201,985
		465,025,078	139,939,149
		500,892,660	162,142,431
CAPITAL AND LIABILITIES			
Authorized share capital			
3,000,000 Ordinary Shares of Rs. 100/ each		300,000,000	100,000,000
Issued, subscribed and paid-up capital	9	300,000,000	90,000,000
Advance against Share Capital		-	-
Reserves		80,052,034	36,531,790
		380,052,034	126,531,790
Long term loan			
Current liabilities			
Trade Payables		93,037,535	34,104,028
Accrued Expenses & Other Liabilities	10	27,803,091	1,506,612
Taxation-net		-	-
		120,840,626	35,610,641
Contingencies and commitments		-	-
		500,892,660	162,142,431


Chief Financial Officer
Spectrum Securities Ltd.



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

	<u>Notes</u>	(Un-audited) 31/03/2024 -- (Rupees) --
<u>Revenue</u>		
Operating revenue	12	90,245,213
Capital (loss)/gain on Sale of investments		14,595,583
Gain/ (Loss) on Remeasurement of Investments- Net		-
		104,840,796
<u>Operating Expenses</u>		
Administrative and operating expenses	13	(86,648,549)
Financial Charges	14	(1,658)
		(86,650,207)
Operating Profit / Loss		18,190,589
Other Charges	15	-
Other Income	16	25,329,655
Profit / (Loss) before taxation		43,520,244
Taxation	17	
Profit after taxation		43,520,244
Earning per share - basic	18	14.51


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 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)	16,000,000	187,500	-	275,900	558,401	17,021,801
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(1,658,159)	(207,470)	(401,089)	(330,865)	(419,013)	(3,016,595)
Closing (NBV)	20,450,622	2,558,797	3,164,147	2,610,154	1,443,267	30,226,987
Gross carrying value basis						
As at 31-03-2024						
Cost	23,875,329	4,576,724	5,060,000	6,352,114	5,307,961	45,172,128
Accumulated Depreciation	(3,424,708)	(2,017,927)	(1,895,853)	(3,741,960)	(3,864,694)	(14,945,141)
Net Book Value (NBV)	20,450,622	2,558,797	3,164,147	2,610,154	1,443,267	30,226,987
Net carrying value basis						
Year Ended JUN 30, 2023						
Opening net book value (NBV)	6,787,533	2,657,363	1,894,395	3,085,434	1,619,698	16,044,423
Revaluation	-	-	-	-	-	-
Addition (at cost)	-	207,934	2,300,000	50,000	242,987	2,800,921
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(678,753)	(286,530)	(629,159)	(470,315)	(558,806)	(2,623,563)
	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
Impairment	-	-	-	-	-	-
Closing (NBV)	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
Gross carrying value basis						
As at JUN 30, 2023						
Cost	7,875,329	4,389,224	5,060,000	6,076,214	4,749,560	28,150,327
Accumulated Depreciation	(1,766,549)	(1,810,457)	(1,494,764)	(3,411,095)	(3,445,681)	(11,928,546)
	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
Impairment	-	-	-	-	-	-
Net Book Value (NBV)	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
Depreciation Rate (% per annum)	10	10	15	15	30	

Spectrum Securities Limited
Notes of Accounts
as on 31-03-2024

	(Un-audited) 31.03.2024	(Audited) 30.06.2023
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	97,400	113,306
	2,597,400	2,613,306
2.1 Computer Software		
Acquisition cost	789,000	789,000
Accumulated Balance of Amortization	(675,694)	(647,368)
	113,306	141,632
Amortization for the Year	(15,906)	(28,326)
Net Carrying Value	97,400	113,306
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	989,700
Base Minimum Capital	-	-
NCCPL Marhaba Financing	100,000	100,000
Telenor deposit for SMS	50,000	50,000
	2,314,700	2,639,700
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	227,465,171	4,136,376
	227,465,171	4,136,376
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	21,004,424	24,389,439
Unrealized Gain/(Loss) as a result of measurement at market value	-	1,778,829
	21,004,424	26,168,268
7 Advances, Deposits & Other Receivables		
Exposure Deposit	174,338,825	73,800,917
Advance payment of Taxes	7,823,539	14,029,278
Advances for Expenses	6,106,683	1,711,632
Advances to Contractor	-	-
Staff Loan	452,000	554,000
Other Receivables	6,705,926	2,732,952
	195,426,973	92,828,779

8 Cash & Bank Balances		
Cash in hand	71,409	47,382
Cash at Banks	10,643,161	5,154,603
	<u>10,714,570</u>	<u>5,201,985</u>
9 Issued, Subscribed & Paid up Capital		
Ordinary Shares of Rs. 100/- Each	300,000,000	90,000,000
	<u>300,000,000</u>	<u>90,000,000</u>
10 Accrued Expenses and Other Liabilities		
Accrued Expenses and Other Liabilities	27,803,091	1,506,612
Provision for Taxation	-	-
	<u>27,803,091</u>	<u>1,506,612</u>
11 Contingencies and commitments		
12 Operating Revenue		
Brokerage Commission	86,909,705	41,836,889
Dividend Income	3,335,508	79,056
	<u>90,245,213</u>	<u>41,915,945</u>
13 Administrative Expenses		
Staff Salaries & Benefits	59,806,265	43,685,008
Director Remuneration	3,600,000	4,800,000
Office Renovate Exp	758,646	-
Marketing Exp	-	-
Rent, Rates, & Taxes	3,690,364	5,228,478
Repair & Maintenance	3,537,394	1,523,642
Printing Stationery	621,420	485,731
Fees & Subscription	3,052,376	723,020
Travelling & Conveyance	398,237	210,675
Commission Expense	70,000	2,420,344
Insurance Expense	133,452	175,104
Computer & Software Expense	1,189,800	1,643,158
Entertainment	804,028	831,513
Vehicle Running Expense	-	1,638,610
Auditors Remuneration	-	350,000
Utilities & Communication	4,457,152	4,709,056
Postage & Courier Charges	170,726	123,232
Advertisement and Business Promotion	189,300	-
Misc. & General	1,034,409	970,157
Donation	81,500	33,000
Depreciation	3,016,595	2,623,563
Amortization of Software	15,906	28,326
Services Transaction Charges	20,979	2,147,860
allowance for expected credit loss	-	-
	<u>86,648,549</u>	<u>74,350,477</u>

14 Financial Charges

Bank Charges & Commission

1,658	4,159
<u>1,658</u>	<u>4,159</u>

15 Other Charges

Impairment Loss

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

16 Other Income

Profit on Exposure Deposits

20,670,740 11,365,678

Gain on disposal of fixed assets

- -

IPO Commission

- -

Recoveries

2,314,942 2,532,906

Profit on Margin financing

- 362,587

Profit on deposit Retained by PSX

- -

Profit on deposits against Margin Trading

2,343,973 653,200

<u>25,329,655</u>	<u>14,914,371</u>
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17 Taxation

Current

- 1,568,888

Prior

(93,724)

Deferred

(2,085,120)

<u>-</u>	<u>(609,956)</u>
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18 Earning per Share - Basic

Profit/ (Loss) after Taxation

43,520,244 (32,141,607)

Weighted Average number of Shares at the end of the year

3,000,000 900,000

<u>14.51</u>	<u>(35.71)</u>
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Chief Financial Officer
Spectrum Securities Ltd.

