

**Spectrum Securities Limited**  
**Un-audited Financial Statements**  
**For the Period ended September 30, 2023**



**Spectrum Securities Limited.**  
**Balance Sheet**  
**As On 30 September 2023**

	<u>Notes</u>	(Un-audited) 30/09/2023 -- (Rupees) --	(Audited) 30/06/2023 --- (Rupees) ---
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	1	15,900,108	16,221,781
Intangible assets	2	2,607,735	2,613,306
Deferred tax asset	3	728,495	728,495
Long term deposits	4	2,639,700	2,639,700
		<b>21,876,038</b>	<b>22,203,282</b>
<b>Current assets</b>			
Trade debts	5	15,956,716	4,136,376
Short term investments	6	52,178,822	26,168,268
Deposits, prepayments and other receivables	7	330,927,410	92,828,779
Receivable against margin financing		-	11,603,741
Cash and bank balances	8	3,605,816	5,201,985
		<b>402,668,764</b>	<b>139,939,149</b>
		<b>424,544,802</b>	<b>162,142,431</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		250,009,561	36,531,790
Long term loan		<b>340,009,561</b>	<b>126,531,790</b>
<b>Current liabilities</b>			
Trade Payables		75,142,272	34,104,028
Accrued Expenses & Other Liabilities	10	9,392,969	1,506,612
Taxation-net		-	-
		<b>84,535,241</b>	<b>35,610,641</b>
Contingencies and commitments		-	-
		<b>424,544,802</b>	<b>162,142,431</b>



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





**Spectrum Securities Limited.**  
**Profit & Loss Account**  
**As on 30 September 2023**

		(Un-audited) 30/09/2023 -- (Rupees) --
<b><u>Revenue</u></b>		
Operating revenue	12	18,584,172
Capital (loss)/gain on Sale of investments		-
Gain/ (Loss) on Remeasurement of Investments- Net		-
		<b>18,584,172</b>
<b><u>Operating Expenses</u></b>		
Administrative and operating expenses	13	(21,778,941)
Financial Charges	14	(532)
		<b>(21,779,473)</b>
<b>Operating Profit / Loss</b>		<b>(3,195,301)</b>
Other Charges	15	-
Other Income	16	6,673,070
<b>Profit / (Loss) before taxation</b>		<b>3,477,769</b>
Taxation	17	
<b>Profit after taxation</b>		<b>3,477,769</b>
Earning per share - basic	18	<b>3.86</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>Net carrying value basis</b>						
Period Ended 30 SEP 2023						
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)	-	137,500	-	23,300	76,169	236,969
Disposal (at NBV)	-	-	-	-	-	-
Depreciation Charges	(152,720)	(67,907)	(133,696)	(100,816)	(103,504)	(558,642)
<b>Closing (NBV)</b>	<b>5,956,061</b>	<b>2,648,360</b>	<b>3,431,540</b>	<b>2,587,603</b>	<b>1,276,544</b>	<b>15,900,108</b>
<b>Gross carrying value basis</b>						
As at 30-09-2023						
Cost	7,875,329	4,526,724	5,060,000	6,099,514	4,825,729	28,387,296
Accumulated Depreciation	(1,919,269)	(1,878,364)	(1,628,460)	(3,511,911)	(3,549,185)	(12,487,188)
<b>Net Book Value (NBV)</b>	<b>5,956,061</b>	<b>2,648,360</b>	<b>3,431,540</b>	<b>2,587,603</b>	<b>1,276,544</b>	<b>15,900,108</b>
<b>Net carrying value basis</b>						
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)
Impairment	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
<b>Closing (NBV)</b>	<b>6,108,780</b>	<b>2,578,767</b>	<b>3,565,236</b>	<b>2,665,119</b>	<b>1,303,879</b>	<b>16,221,781</b>
<b>Gross carrying value basis</b>						
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)
Impairment	6,108,780	2,578,767	3,565,236	2,665,119	1,303,879	16,221,781
<b>Net Book Value (NBV)</b>	<b>6,108,780</b>	<b>2,578,767</b>	<b>3,565,236</b>	<b>2,665,119</b>	<b>1,303,879</b>	<b>16,221,781</b>
<b>Depreciation Rate (% per annum)</b>	<b>10</b>	<b>10</b>	<b>15</b>	<b>15</b>	<b>30</b>	



**Spectrum Securities Limited**  
**Notes of Accounts**  
**as on 30-09-2023**

	<b>(Un-audited)</b>	<b>(Audited)</b>
	<b>30.09.2023</b>	<b>30.06.2023</b>
<b>2 Intangible Assets</b>		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	107,735	113,306
	<b>2,607,735</b>	<b>2,613,306</b>
<b>2.1 Computer Software</b>		
Acquisition cost	789,000	789,000
Accumulated Balance of Amortization	(675,694)	(647,368)
	113,306	141,632
Amortization for the Year	(5,571)	(28,326)
Net Carrying Value	<b>107,735</b>	<b>113,306</b>
<b>3 Long Term Investment</b>		
Investment in shares of Karachi Stock Exchange	-	-
Investment in shares of Lahore Stock Exchange	-	-
	-	-
<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
	<b>2,639,700</b>	<b>2,639,700</b>
<b>5 Trade Receivables - ( Unsecured Considered Good)</b>		
From Clients	15,956,716	4,136,376
	<b>15,956,716</b>	<b>4,136,376</b>
<b>6 Short Term Investment</b>		
<b>Investment at fair values through profit &amp; loss</b>		
<b>Listed Equity Securities</b>		
Listed Securities	52,178,822	24,389,439
Unrealized Gain/(Loss) as a result of measurement at market value	-	1,778,829
	<b>52,178,822</b>	<b>26,168,268</b>
<b>7 Advances, Deposits &amp; Other Receivables</b>		
Exposure Deposit	321,733,227	73,800,917
Advance payment of Taxes	3,210,653	14,029,278
Advances for Expenses	927,471	1,711,632
Advances to Contractor	-	-
Staff Loan	572,000	554,000
Other Receivables	4,484,059	2,732,952
	<b>330,927,410</b>	<b>92,828,779</b>



<b>8 Cash &amp; Bank Balances</b>		
Cash in hand		47,382
Cash at Banks	69,095	
	<u>3,536,721</u>	<u>5,154,603</u>
	<u>3,605,816</u>	<u>5,201,985</u>
<b>9 Issued, Subscribed &amp; Paid up Capital</b>		
Ordinary Shares of Rs. 100/- Each		90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>
	<u>90,000,000</u>	<u>90,000,000</u>
<b>10 Accrued Expenses and Other Liabilities</b>		
Accrued Expenses and Other Liabilities		1,506,612
Provision for Taxation	9,392,969	
	<u>-</u>	<u>-</u>
	<u>9,392,969</u>	<u>1,506,612</u>
<b>11 Contingencies and commitments</b>		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>12 Operating Revenue</b>		
Brokerage Commission		41,836,889
Dividend Income	18,286,069	
	<u>298,103</u>	<u>79,056</u>
	<u>18,584,172</u>	<u>41,915,945</u>
<b>13 Administrative Expenses</b>		
Staff Salaries & Benefits	14,170,288	43,685,008
Director Remuneration	1,200,000	4,800,000
E.O.B.I Charges	-	-
Marketing Exp	-	-
Rent, Rates, & Taxes	1,382,989	5,228,478
Repair & Maintenance	1,012,919	1,523,642
Printing Stationery	191,571	485,731
Fees & Subscription	674,651	723,020
Travelling & Conveyance	8,500	210,675
Commission Expense	-	2,420,344
Insurance Expense	44,484	175,104
Computer & Software Expense	361,400	1,643,158
Entertainment	196,778	831,513
Vehicle Running Expense	-	1,638,610
Auditors Remuneration	-	350,000
Utilities & Communication	1,587,196	4,709,056
Postage & Courier Charges	33,308	123,232
Advertisement and Business Promotion	-	-
Misc. & General	322,752	970,157
Donation	20,500	33,000
Depreciation	558,642	2,623,563
Amortization of Software	5,571	28,326
Services Transaction Charges	7,392	2,147,860
allowance for expected credit loss	-	-
	<u>21,778,941</u>	<u>74,350,477</u>



**14 Financial Charges**

Bank Charges &amp; Commission

532	4,159
<u>532</u>	<u>4,159</u>

**15 Other Charges**

Impairment Loss

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

**16 Other Income**

Profit on Exposure Deposits

5,410,851 11,365,678

Gain on disposal of fixed assets

- -

IPO Commission

- -

Recoveries

825,226 2,532,906

Profit on Margin financing

- 362,587

Profit on deposit Retained by PSX

- -

Profit on deposits against Margin Trading

436,993 653,200

<u>6,673,070</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**

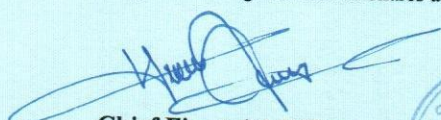
Profit/ (Loss) after Taxation

3,477,769 (32,141,607)

Weighted Average number of Shares at the end of the year

900,000 900,000

<u>3.86</u>	<u>(35.71)</u>
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**Chief Financial Officer**  
**Spectrum Securities Ltd.**

