

Spectrum Securities Limited
Un-audited Financial Statements
For the Period ended March 31, 2021

Spectrum Securities Ltd.
Balance Sheet
As On 31 March 2021

	<u>Notes</u>	(Un-audited) 31-03-2021 -- (Rupees) --	(Audited) 30-06-2020 --- (Rupees) ---
ASSETS			
Non-current assets			
Property and equipments	1	7,691,214	7,802,234
Intangible assets	2	2,685,597	2,715,903
Deferred taxation		-	-
Long term investment	3	17,158,012	17,158,012
Long term deposits	4	1,760,000	7,810,000
		29,294,823	35,486,149
Current assets			
Trade debts	5	129,011,092	36,841,042
Short term investments	6	14,339,942	3,153,498
Deposits, prepayments and other receivables	7	144,250,779	20,692,061
Receivable against margin financing		12,906,111	87,706,460
Cash and bank balances	8	13,132,318	18,441,585
		313,640,242	166,834,646
		342,935,065	202,320,795
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			
Advance against Share Capital	9	90,000,000	90,000,000
Reserves		-	-
		100,051,918	45,133,298
		190,051,918	135,133,297
Long term loan			
Current liabilities			
Trade Payables		121,044,808	54,810,317
Accrued Expenses & Other Liabilities	10	31,838,339	12,377,181
Other Payables		-	-
		152,883,147	67,187,498
Contingencies and commitments			
		-	-
		342,935,065	202,320,795


 Chief Financial Officer
 Spectrum Securities Ltd.



Spectrum Securities Ltd.
Profit & Loss Account
As on 31st March 2021

		3RD QUARTER ENDED	
		(Un-audited)	(audited)
<u>Notes</u>		31-03-2021	30-06-2020
		-- (Rupees) --	--- (Rupees) ---
<u>Revenue</u>			
Operating revenue	12	88,003,021	55,049,645
Capital (loss)/gain on Sale of investments		9,985,308	(2,694,079)
Gain/ (Loss) on Remeasurement of Investments- Net		15,574,021	4,123,686
		113,562,350	56,479,252
<u>Operating Expenses</u>			
Administrative and operating expenses	13	(67,765,627)	(49,542,289)
Financial Charges	14	(1,656)	(8,218)
		(67,767,283)	(49,550,507)
Operating Profit / Loss		45,795,067	6,928,745
Other Charges	15	-	-
Other Income	16	4,130,952	4,689,976
Profit / (Loss) before taxation		49,926,019	11,618,721
Taxation	17	4,992,601	(1,922,961)
Profit after taxation		54,918,620	9,695,760
Earning per share - basic	18	61.02	10.77

Chief Financial Officer
Spectrum Securities Ltd.



Spectrum Securities Ltd
Notes of Accounts
as on 31-03-2021

	(Un-audited) 31.03.2021	(Audited) 30.06.2020
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	2,500,000	2,500,000
Trading Right Entitlement Certificate - LSE	-	-
Computer Software	185,597	215,903
	<u>2,685,597</u>	<u>2,715,903</u>
2.1 Computer Software		
Acquisition cost	789,000	264,148
Accumulated Balance of Amortization	603,403	-
	-	264,148
Amortization for the Year	-	(48,245)
Net Carrying Value	<u>185,597</u>	<u>215,903</u>
3 Long Term Investment		
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>
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
Securityt Deposit Telenor	50,000	-
Base minimum Capital	-	6,100,000
	<u>1,760,000</u>	<u>1,710,000</u>
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	129,011,092	36,841,042
	<u>129,011,092</u>	<u>36,841,042</u>
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	29,913,962	16,568,375
Unrealized Gain/(Loss) as a result of measurment at market value	(15,574,021)	4,123,686
	<u>14,339,942</u>	<u>20,692,061</u>
7 Advances, Deposits & Other Receivables		
Exposure Deposit	134,369,411	81,218,900
Advance payment of Taxes	5,836,022	4,124,061
Advances for Expenses	3,085,030	1,440,059
Advances to Contractor	-	-
Staff Loan	302,000	194,500
Other Receivables	658,316	728,940
	<u>144,250,779</u>	<u>87,706,460</u>

8 Cash & Bank Balances		
Cash in hand	72,023	63,777
Cash at Banks	13,060,295	18,377,808
	<u>13,132,318</u>	<u>18,441,585</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	31,838,339	12,377,179
Provision for Taxation	-	-
	<u>31,838,339</u>	<u>12,377,179</u>
11 Contingencies and commitments		
12 Operating Revenue		
Brokerage Commission	87,362,239	54,592,868
Dividend Income	640,782	456,777
	<u>88,003,021</u>	<u>55,049,645</u>
13 Administrative Expenses		
Staff Salaries & Benefits	23,106,171	18,751,510
Director Remuneration	3,000,000	3,600,000
E.O.B.I Charges	-	-
Marketing Exp	28,017,661	12,498,101
Rent, Rates, & Taxes	1,560,130	1,966,718
Repair & Maintenance	2,205,082	698,830
Printing Stationery	606,462	253,042
Fees & Subscription	2,758,407	975,499
Travelling & Conveyance	183,195	104,852
Commission Expense	25,860	-
Insurance Expense	111,959	115,770
Computer & Software Expense	-	1,079,835
Entertainment	989,579	371,814
Vehicle Running Expense	-	930,950
Auditors Remuneration	-	275,000
Utilities & Communication	2,605,710	2,404,715
Postage & Courier Charges	174,063	108,704
Advertisement and Business Promotion	-	884,000
Misc. & General	1,142,013	865,061
Donation	77,500	35,000
Depreciation	1,012,062	1,015,916
Amortization of Software	30,306	48,245
Services Transaction Charges	159,467	907,451
allowance for expected credit loss	-	1,651,276
	<u>67,765,627</u>	<u>49,542,289</u>

14 Financial Charges

Bank Charges & Commission

1,656	8,218
<u>1,656</u>	<u>8,218</u>

15 Other Charges

Impairment Loss

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

16 Other Income

Profit on Exposure Deposits

2,258,208 3,624,959

IPO Commission

50,758 46,800

Recoveries

- 44,450

Profit on MFS

1,032,638 338,071

Profit on deposit Retained by PSX

161,875 -

Profit on deposits against Marginal Trading

627,473 635,696

<u>4,130,952</u>	<u>4,689,976</u>
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17 Taxation

Current

5,101,385 3,692,839

Prior

(1,769,879)

<u>5,101,385</u>	<u>1,922,960</u>
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18 Earning per Share - Basic

Profit/ (Loss) after Taxation

54,918,620 9,695,760

Weighted Average number of Shares at the end of the year

900,000 900,000

<u>61.02</u>	<u>10.77</u>
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Chief Financial Officer
Spectrum Securities Ltd.

