

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 31 DEC. 2020 (HALF YEARLY A/C 2021)

EQUITY & LIABILITIES	NOTE	31-Dec-20	30-Jun-20	PROPERTY & ASSETS	NOTE	31-Dec-20	30-Jun-20
		Rupees	Rupees			Rupees	Rupees
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	3	35,000,000	35,000,000	Property & equipment		5,195,752	5,287,698
Fair value reserve		2,951,970	1,072,982	Intangible assets	7	4,355,461	4,453,117
Unappropriated profit/(loss)		8,691,554	3,903,380	Long term deposits		1,023,000	1,023,000
		46,643,524	39,976,362			10,574,212	10,763,815
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Deferred Liabilities 0	4.1	-	-	Trade debts	10	20,295,455	7,017,197
CURRENT LIABILITIES				Short term Investments	11	19,964,623	17,408,553
Trade and other payables	4	58,922,756	63,019,547	Taxes refundable/adjustable	12	1,793,936	1,545,889
Provision for Taxation	18	-	-	Advances, prepayments and other receivables		859,100	669,290
Contingencies and commitments	6			Cash and bank balances	13	52,078,952	65,591,165
						94,992,067	92,232,094
		105,566,279	102,995,909			105,566,279	102,995,909

DIRECTOR

CHIEF EXECUTIVE

SHAJARPAK SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DEC. 2020 (HALF YEARLY A/C 2021)

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
Rupees				
Issuance of ordinary shares	35,000,000			35,000,000
Balance as at 30 JUNE 2019	35,000,000	1,302,461	2,697,544	39,000,005
Profit for the Period			(602,664)	(602,664)
Bonus from Unappropriated Profit			-	-
Other Comprehensive Income		(1,216,374)		(1,216,374)
Total Comprehensive Income		(1,216,374)	(602,664)	(1,819,038)
Balance as at 30 SEPTEMBER 2019	35,000,000	86,087	2,094,880	37,180,967
Profit for the Period			951,618	951,618
Other Comprehensive Income		2,111,897		2,111,897
Total Comprehensive Income		2,111,897	951,618	3,063,515
Balance as at 31 DECEMBER 2019	35,000,000	2,197,984	3,046,498	40,244,482
Profit for the Period			526,025	526,025
Other Comprehensive Income		(2,711,173)		(2,711,173)
Total Comprehensive Income		(2,711,173)	526,025	(2,185,148)
Balance as at 31 MARCH 2020	35,000,000	(513,189)	3,572,524	38,059,334
Profit for the Period			330,857	330,857
Other Comprehensive Income		1,586,172		1,586,172
Total Comprehensive Income		1,586,172	330,857	1,917,029
Balance as at 30 JUNE 2020	35,000,000	1,072,983	3,903,380	39,976,363
Profit for the Period			4,786,684	4,786,684
Bonus from Unappropriated Profit				
Other Comprehensive Income		1,878,987		1,878,987
Total Comprehensive Income		1,878,987	4,786,684	6,665,671
Balance as at 30 SEPTEMBER 2020	35,000,000	2,951,970	8,690,065	46,642,035
Profit for the Period				-
Bonus from Unappropriated Profit				-
Other Comprehensive Income				-
Total Comprehensive Income		-	-	-
Balance as at 30 DEC. 2020	35,000,000	2,951,970	8,690,065	46,642,035

DIRECTOR

CHIEF EXECUTIVE

	Note	31 DEC. 2020 Rupees	30 JUNE 2020 Rupees
3	SHARE CAPITAL		
	<u>Authorized capital</u>		
	10,000,000 ordinary shares of Rs. 10/- each	100,000,000	100,000,000
	<u>Issued, subscribed and paid up capital</u>		
3	3,500,000 ordinary shares of Rs. 10/- each fully paid in cash	35,000,000	35,000,000
4	TRADE AND OTHER PAYABLES		
	Creditors	0 56,704,711	62,628,046
	Accrued liabilities	1,998,827	304,550
	Federal Excise Duty payable	219,218	86,951
		<u>58,922,756</u>	<u>63,019,547</u>
4.1	DEFERRED LIABILITIES		
	Deferred Taxation	4.1 0	-
	Deferred Taxation		
	Deferred tax liability arising in respect of depreciation of owned assets	0	-
	Deferred tax asset arising in respect of preliminary expenses un-amortized	0	-
	Deferred tax liability as on 30 June	0	-
5	CONTINGENCIES AND COMMITMENTS		

The company is not exposed to any contingent liability and has not made any capital commitment at the balance sheet date.

	Note	31 DEC. 2020 Rupees	30 JUNE 2020 Rupees
7 INTANGIBLE ASSETS		31 DEC. 2020	30 JUNE 2020
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	1,855,461	1,953,116
7		<u>4,355,461</u>	<u>4,453,116</u>
7.1 Computer Software			
Opening balance		1,953,116	2,007,370
Additions during the period		-	-
		<u>1,953,116</u>	<u>2,007,370</u>
Less: Amortization charged during the period		(97,656)	(54,254)
Closing balance		<u>1,855,461</u>	<u>1,953,116</u>
Amortization Rate		<u>10%</u>	<u>10%</u>
This Software is purchased from Softech Systems (Pvt.) Limited in January 2014. The remaining amortization period of this software is 8.5 years in approximate.			
8 PRELIMINARY & PRECOMMENCEMENT EXPENSES			
Preliminary Expenses		-	-
Less: Charged to profit & loss account		-	-
		<u>-</u>	<u>-</u>
9 DEFFERED TAX ASSET		<u>-</u>	<u>-</u>
10 TRADE DEBTS			
These are unsecured but considered good by the management.		<u>20,295,455</u>	<u>7,017,197</u>

Note **31 DEC. 2020** **30 JUNE 2020**
Rupees **Rupees**

11 SHORT TERM INVESTMENTS

Available-for-sale

The Company holds investments in ordinary shares of Rs. 10 each of following companies as detailed below:

<u>Quoted Shares</u>	30 JUN. 2020	31 DEC. 2020
INTERNATION	577,700	549,080
Engro Fertilizers	663,080	669,020
Engro	1,288,848	1,324,532
Nishat (Chunian	1,622,500	1,969,500
Hascol	562,972	835,351
OGDC	-	-
AVANCEON	-	-
Millat Tractors	2,383,290	2,920,219
Cherat Cement Company Ltd.	958,870	1,284,360
Crescent Steel & Allied Products	-	-
Fauji Cement Company Limited	1,688,000	1,988,000
	9,745,260	11,540,062
Lahore Stock Exchange Ltd.	7,663,293	7,663,293
	17,408,553	19,203,355

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Name of investee	30 JUN. 2020			31 DEC. 2020		
	Number of shares	Cost	Carrying Value	Number of shares	Cost	Carrying Value
		Rupees	Rupees		Rupees	Rupees

Quoted shares:

OGDC	5,300	801,031	577,700	5,300	801,031	549,981
Engro Fertilizers Limited	11,000	878,626	663,080	56,018	3,725,683	3,542,018
Engro Corporation limited	4,400	1,546,155	1,288,848	5,400	1,852,655	1,659,744
Nishat (Chunian) Limited	50,000	1,977,170	1,622,500	-	1,977,170	-
Hascol Petroleum Ltd.	41,395	1,628,204	562,972	41,395	1,627,725	608,093
AVANCEON LTD	-	-	-	5,000	447,001	464,250
Mughal Steel	-	-	-	-	-	-
Millat Tractors Ltd.	3,375	2,334,377	2,383,290	3,375	2,334,377	3,692,554
Cherat Cement Company Ltd.	11,000	1,412,239	958,870	11,000	1,412,239	1,608,090
INTERNATIONAL INDUSTRIES	-	-	-	1,000	170,000	176,600
Fauji Cement Company Limited	100,000	2,297,950	1,688,000	-	2,297,950	-
TOTAL:	226,470	12,875,273	9,745,260	128,488	16,645,830	12,301,330

Unquoted shares:

Lahore Stock Exchange Ltd.	337,590	3,460,298	7,663,293	337,590	3,460,298	7,663,293
	564,060	16,335,571	17,408,553	466,078	20,106,128	19,964,623

	Note	31 DEC. 2020 Rupees	30 JUNE 2020 Rupees
12 TAXES RECOVERABLE/ADJUSTABLE			
Advance income tax		1,657,856	1,409,809
Less: Provision for taxation		-	-
Taxes refundable		136,081	505,941
Taxes refundable/adjustable		<u>1,793,936</u>	<u>1,915,749</u>
13 CASH AND BANK BALANCES			
Cash in hand		-	-
Cash at bank:			
Current accounts		52,078,951	65,591,166
		<u>52,078,951</u>	<u>65,591,166</u>
14 OPERATING INCOME			
Commission income		8,558,244	2,400,460
Less: Federal excise duty		(1,180,449)	(319,893)
		<u>7,377,795</u>	<u>2,080,567</u>
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		<u>7,377,795</u>	<u>2,080,567</u>
15 OTHER INCOME			
Income from:			
Financial Assets			
Dividend Income		879,013	62,075
Bonus Shares Hascol		-	248,876
<u>GAIN / (LOSS) ON SALE OF SECURITY - NET</u>		<u>740,738</u>	<u>-</u>
Non Financial Assets			
Income from physical shares processing		4,870	1,900
Misc Income		8,634	9,141
Income from negotiated deal market transaction		-	-
Commission from IPO		704	-
Inome from printing of zakat forms		-	-
		<u>14,208</u>	<u>11,041</u>
		<u>893,221</u>	<u>321,992</u>
16 OPERATING EXPENSES			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		2,239,610.00	1,023,772.00
PETROL EXPANSES		13,140.00	2,490.00
ELECTRICITY CHARGES		163,453.00	37,721.00
POSTAGE, TELEGRAM,		26,344.00	3,032.00
TELEPHONE & INTERNET CHARGES		224,160.74	101,705.70
REPAIR AND MINTENANCE		88,470.00	25,900.00
INSURANCE-CHARGES		4,275.00	0.00
DEPRECIATION		116,856.27	66,373.99
ENTERTAINMENT EXPENSE		44,499.00	5,249.00
NEWSPAPER AND PERIODICALS		17,886.00	989.00
PRINTING & STATIONERY		24,621.00	10,920.00
AUDITORS' REMUNERATION		30,000.00	164,148.00
OTHERS AUDITOR'S FEE		0.00	0.00
CDC CHARGES		1,788.15	1,944.26
FEE & SUBSCRIPTION		730,556.00	140,248.00
PROVISION FOR TAXATION EXPENSES		0.00	580.00
NCCPL CHARGES		163,362.39	30,354.17
GENERAL OFFICE EXPANSES		39,500.00	22,331.00
ROOM MAINTENENCE		47,712.00	23,856.00
SERVICES CHARGES (LSE)		90,372.00	28,594.00
MCF CHARGES (LSE)		0.00	0.00
INVESTOR PROTECTION FUND (LSE)		20,772.00	6,876.00
SECP TRANSACTION FEE (LSE)		20,031.00	6,632.00
RENT RATES & TAXES		2,272.00	0.00
TAXATION		17,153.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		0.00	0.00

	Note	31 DEC. 2020	30 JUNE 2020
		Rupees	Rupees
<u>AMORTIZATION COMPUTER SOFTWARE</u>		97,656	54,253.25
		<u>4,224,489</u>	<u>1,757,969</u>

	Note	31 DEC. 2020 Rupees	30 JUNE 2020 Rupees
17 FINANCE COST			
Bank charges		580	580
18 TAXATION			
Prior Year Provision		17,153	-
Current Year Provision for taxation		-	-
Deffered		0	0
Current	18.1	17,153	-

18.1 Provision for the current year has been made at the current tax rate after taking into account tax rebates and tax credits available.

18.2 Relationship between tax expense and accounting profit:

19 EARNINGS/(LOSS) PER SHARE - BASIC AND DILUTED

Earnings/(Loss) per share is calculated by dividing the profit/(loss) after tax for the year by the weighted average number of shares outstanding during the year as follows:

Profit/(Loss) after tax	4,786,684	644,590
Weighted average number of ordinary shares in issue during the period	3,500,000	3,500,000
Earnings/(Loss) per share	1.37	0.18

The Company has not issued any instruments carrying options which would have an impact on earnings per share when exercised, therefore no figure for diluted earnings/(loss) per share has been presented.

SHAJARPAK SECURITIES (PRIVATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DEC. 2020 (HALF YEARLY A/C 2021)

	NOTE	31-Dec-20	30-Jun-20
		Rupees	Rupees
OPERATING INCOME	14	7,377,795	2,080,567
GAIN/(LOSS) ON SALE OF SECURITIES - NET		740,738	-
OTHER INCOME	15	893,221	321,992
		9,011,754	2,402,559
OPERATING EXPENSES	16	(4,224,489)	(1,757,389)
FINANCE COST	17	(580)	(580)
		(4,225,069)	(1,757,969)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"			
PROFIT BEFORE TAXATION		4,786,684	644,590
TAXATION	18	-	-
(LOSS) AFTER TAXATION		4,786,684	644,590
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:			
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS:			
UNREALIZED (LOSS) ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		1,657,135	1,586,172
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES			
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		1,657,135	1,586,172
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		6,443,819	2,230,762
(LOSS) PER SHARE-BASIC AND DILUTED	19	1.37	0.18

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DIRECTOR

CHIEF EXECUTIVE