

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2022

EQUITY & LIABILITIES	NOTE	31-Dec-22	30-Jun-22	PROPERTY & ASSETS	NOTE	31-Dec-22	30-Jun-22
		Rupees	Rupees			Rupees	Rupees
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	3	60,000,000	60,000,000	Property & equipment		5,058,984	5,148,618
Fair value reserve		(2,557,116)	2,384,413	Intangible assets	7	4,002,923	4,082,023
Unappropriated profit/(loss)		15,751,601	14,019,315	Long term deposits		1,223,000	1,223,000
		73,194,485	76,403,728			10,284,907	10,453,641
NON-CURRENT LIABILITIES							
Deferred Liabilities	4.1	-	-				
CURRENT LIABILITIES				CURRENT ASSETS			
Trade and other payables	4	28,512,462	18,622,995	Trade debts	10	19,516,369	11,169,606
Provision for Taxation	18	-	-	Short term Investments	11	32,526,388	32,191,008
				Taxes refundable/adjustable	12	1,331,568	685,150
				Advances, prepayments and other receivables		1,982,581	1,449,736
Contingencies and commitments	6			Cash and bank balances	13	36,065,135	39,077,582
						91,422,040	84,573,082
		101,706,947	95,026,723			101,706,947	95,026,723

For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
Rupees				
Issuance of ordinary shares	50,000,000			50,000,000
Balance as at 30 JUNE 2021	50,000,000	4,487,471	8,991,946	63,479,417
Balance as at 30 JUNE 2021	50,000,000	4,487,471	8,991,946	63,479,417
Profit for the Period		(2,103,058)		(2,103,058)
RIGHT / Bonus SHARES ISSUED	10,000,000			10,000,000
Other Comprehensive Income			5,027,368	5,027,368
Total Comprehensive Income		-		-
Balance as at 30 JUNE 2022	60,000,000	2,684,837	13,718,891	76,403,728
Audit 2022 discrepancies reversed.		(300,424)	300,424	
Profit for the Period		(4,941,529)		(4,941,529)
Bonus from Unappropriated Profit				-
Other Comprehensive Income			1,732,286	1,732,286
Total Comprehensive Income				-
Balance as at 31 DECEMBER 2022	60,000,000	(2,557,116)	15,751,601	73,194,485

For,

Shajarpak Securities Pvt. Limited

	Note	31-Dec-22 Rupees	30-Jun-22 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	60,000,000	60,000,000
4	TRADE AND OTHER PAYABLES		
	Creditors	0	28,030,657
	Accrued liabilities		18,087,648
	Federal Excise Duty payable		405,306
			76,500
		28,512,462	141,011
		28,512,462	18,609,745
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.

272.94

7	INTANGIBLE ASSETS		31-Dec-22	30 JUNE. 2021
	Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
	Computer Software	7.1	1,502,922	1,757,804
7			<u>4,002,922</u>	<u>4,257,804</u>
7.1	Computer Software			
	Opening balance		1,582,024	1,757,804
	Additions during the period		-	-
			<u>1,582,024</u>	<u>1,757,804</u>
	Less: Amortization charged during the period		(79,101)	(175,781)
	Closing balance		<u>1,502,922</u>	<u>1,582,024</u>

Amortization Rate

10%

10%

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

-

-

-

-

9 DEFERRED TAX ASSET

-

-

10 TRADE DEBTS

These are unsecured but considered good by the management.

19,516,369

11,169,606

11 SHORT TERM INVESTMENT

Available-for-sale

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

Quoted Shares

AVANCEON LTD

BUNNY'S

Cherat Cement Company Ltd.

Engro Corporation limited

Engro Fertilizers Limited

Engro Polymer EPCL

31-Dec-22	30-Jun-22
-	-
191,750	277,420
1,120,900	1,023,440
3,275,125	3,213,625
7,689,000	8,864,000
-	-

Hascol Petroleum Ltd.	280,500	189,900
JSCL	102,300	132,200
LUCKY CEMENT	1,116,450	-
Maple Leaf Cement Factory	225,700	273,500
Millat Tractors Ltd.	4,851,100	6,282,648
OCTOPUS DIGITAL LTD.	590,576	743,407
OGDC	2,788,100	1,966,750
PSO	1,295,910	-
Panther Tyres Limited	149,619	233,960
SERVICE GLOBAL FOOTWARE LTD	662,800	803,600
	24,339,830	24,004,450
Lahore Stock Exchange Ltd.	8,186,558	7,842,216
	32,526,388	31,846,666

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Name of investee	30-Jun-22			31-Dec-22		
	Number of shares	Cost	Carrying Value	Number of shares	Cost	Carrying Value
		Rupees	Rupees		Rupees	Rupees

Quoted shares:

AVANCEON LTD	-		-	-		-
BUNNY'S	13,000	516,550	277,420	13,000	516,550	191,750
Cherat Cement Company Ltd.	11,000	1,412,239	1,023,440	11,000	1,412,239	1,120,900
Engro Corporation limited	12,500	3,808,085	3,213,625	12,500	3,808,085	3,275,125
Engro Fertilizers Limited	100,000	7,612,664	8,864,000	100,000	7,612,664	7,689,000
Engro Polymer EPCL	-	-	-	-	-	-
Hascol Petroleum Ltd.	45,000	1,648,572	189,900	50,000	1,676,372	280,500

	JSCL	10,000	308,300	132,200	10,000	308,300	102,300
	LUCKY CEMENT	-		-	2,500	1,305,541	1,116,450
	Maple Leaf Cement Factory	10,000	437,000	273,500	10,000	437,000	225,700
#REF!	Millat Tractors Ltd.	7,200	5,684,732	6,282,648	10,000	7,689,448	4,851,100
	OCTOPUS DIGITAL LTD.	10,425	693,146	743,407	10,425	693,146	590,576
715,226	OGDC	25,000	2,762,773	1,966,750	35,000	3,477,999	2,788,100
	PSO	-	-	-	9,000	1,223,626	1,295,910
	Panther Tyres Limited	7,221	455,316	233,960	7,221	455,316	149,619
	SERVICE GLOBAL FOOTWARE LTD	20,000	980,200	803,600	20,000	980,200	662,800
	TOTAL:	271,346	26,319,577	24,004,450	300,646	31,596,485	24,339,830
	Unquoted shares:						
	Lahore Stock Exchange Ltd.	337,590	3,460,298	8,186,558	337,590	3,460,298	8,186,558
		608,936	29,779,875	32,191,008	638,236	35,056,783	32,526,388

12 TAXES RECOVERABLE/ADJUSTABLE

	Note	31-Dec-22	30-Jun-22
		Rupees	Rupees
Advance income tax		444,992	3,005,149
Less: Provision for taxation		(890,092)	(1,364,562)
Taxes refundable		1,776,668	136,081
Taxes refundable/adjustable		1,331,568	1,776,668

13 CASH AND BANK BALANCES

Cash in hand	-	-
Cash at bank:		
Current accounts	36,065,135	39,077,582
13	<u>36,065,135</u>	<u>39,077,582</u>

14 OPERATING INCOME

Commission income	4,927,714	8,174,555
Less: Federal excise duty	679,685	1,557,058
	<u>4,248,029</u>	<u>9,731,613</u>
Less: Commission paid to Karachi Stock Exchange brokers	-	-
	<u>4,248,029</u>	<u>9,731,613</u>

15 OTHER INCOME

Income from:

Financial Assets

Dividend Income	1,087,766	3,108,733
Bonus Shares Hascol	1,085,856	2,540,330
GAIN / (LOSS) ON SALE OF SECURITY - CGT ON INVESTMENT	(27,200)	188,968

Non Financial Assets

Income from physical shares processing	3,700	6,609
Misc Income	28,635	24,628
Income from negotiated deal market transaction	-	-
Commission from IPO	-	4,650
Inome from printing of zakat forms	-	-
	<u>32,335</u>	<u>35,887</u>
	<u>2,205,957</u>	<u>5,684,950</u>

16 OPERATING EXPENSES

SALARIES, ALLOWANCES AND OTHER BENEFITS-HO	2,403,394.00	4,498,323.00
COMMISSION EXPENSES	0.00	0.00

MEDICAL EXPENSES REIMBURSED
PETROL EXPANSES
ELECTRICITY CHARGES
POSTAGE, TELEGRAM,
TELEPHONE & INTERNET CHARGES
REPAIR AND MINTENANCE
ASSETS REPLACEMENT FUND
INSURANCE-CHARGES
DEPRECIATION
ENTERTAINMENT EXPENSE
NEWSPAPER AND PERIODICALS
PRINTING & STATIONERY
AUDITORS' REMUNERATION
OTHERS AUDITOR'S FEE
CDC CHARGES
FEE & SUBSCRIPTION
REGLATORY FEE
BANK CHARGES
NCCPL CHARGES
GENERAL OFFICE EXPANSES
ROOM MAINTENENCE
SERVICES CHARGES (LSE)
MCF CHARGES (LSE)
INVESTOR PROTECTION FUND (LSE)
SECP TRANSACTION FEE (LSE)
RENT RATES & TAXES
TAXATION
IMPAIRMENT LOSS ON TRE CERTIFICATE
AMORTIZATION COMPUTER SOFTWARE

184,552.00	882,558.00
37,566.00	51,660.00
283,739.00	387,756.00
31,494.00	52,639.00
294,737.60	502,391.81
13,610.00	62,280.00
18,384.00	9,192.00
3,388.00	5,093.00
119,134.54	257,763.74
100,525.00	165,944.00
3,498.00	6,042.00
61,980.00	67,590.00
18,375.00	289,750.00
0.00	171,334.00
4,941.45	55,336.12
752,116.00	1,286,046.27
12,958.00	3,015.00
3,016.00	5,626.00
63,492.49	163,603.38
39,565.00	89,522.00
84,260.00	100,939.00
73,002.00	160,193.00
0.00	0.00
1,045.00	2,591.00
13,565.00	29,727.00
20,261.00	17,898.00
0.00	0.00
0.00	0.00
79,101.20	175,780.50
4,721,700	9,500,594

17 FINANCE COST

Bank charges

3,016	5,626
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18 TAXATION**Prior Year Provision**

Current Year Provision for taxation

Deffered

Current

18.1

-	-
-	-
0	0
-	-

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

1,732,286	6,104,936
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Weighted average number of ordinary shares in issue during the period

6,000,000	5,000,000
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Earnings/(Loss) per share

0.29	1.22
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SHAJARPAK SECURITIES (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2022

	NOTE	31-Dec-22	30-Jun-22
		Rupees	Rupees
OPERATING INCOME	14	4,248,029	9,731,613
GAIN/(LOSS) ON SALE OF SECURITIES - NET		(27,200)	188,968
OTHER INCOME	15	2,205,957	5,684,950
		6,426,786	15,605,530
OPERATING EXPENSES	16	(4,691,484)	(9,508,218)
FINANCE COST	17	(3,016)	(5,626)
		(4,694,500)	(9,513,844)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		-	27,200
PROFIT BEFORE TAXATION		1,732,286	6,118,886
TAXATION	18	-	(1,091,518)
(LOSS) AFTER TAXATION		1,732,286	5,027,368
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"		(4,941,529)	(2,103,058)
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES		-	(27,200)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		(4,941,529)	(2,130,258)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(3,209,243)	2,897,110
PROFIT PER SHARE-BASIC AND DILUTED	19	0.29	1.22
	19	(0.53)	0.48

For,
Shajarpak Securities Pvt. Limited