

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2023

EQUITY & LIABILITIES	NOTE	31-Dec-23	30-Jun-23	PROPERTY & ASSETS	NOTE	31-Dec-23	30-Jun-23
		Rupees	Rupees			Rupees	Rupees
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	3	66,000,000	60,000,000	Property & equipment		4,947,058	4,946,056
Fair value reserve		1,807,678	(7,851,167)	Intangible assets	7	3,852,631	3,923,822
Unappropriated profit/(loss)		22,144,565	17,962,985	Long term deposits		1,223,000	1,223,000
		89,952,243	70,111,818			10,022,689	10,092,877
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Deferred Liabilities	4.1	-	-	Trade debts	10	16,593,903	14,101,433
				Short term Investments	11	46,723,676	30,296,921
				Taxes refundable/adjustable	12	2,627,617	1,807,037
				Advances, prepayments and other receivables		2,522,931	2,022,331
				Cash and bank balances	13	55,479,333	29,793,735
		44,017,905	18,002,516			123,947,460	78,021,457
		133,970,148	88,114,334			133,970,148	88,114,334

For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Reserves		Unappropriated profit/(loss)	Total
	Share capital	Fair Value Reserve		
Rupees				
Issuance of ordinary shares	60,000,000			60,000,000
Balance as at 30 JUNE 2022	60,000,000	2,684,837	13,718,891	76,403,728
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		(10,235,581)		(10,235,581)
Bonus from Unappropriated Profit				-
Other Comprehensive Income			4,926,362	4,926,362
Total Comprehensive Income				-
Balance as at 30 JUNE 2023	60,000,000	(7,823,959)	18,010,151	70,186,192
PAID-UP CAPITAL ENHANCED	6,000,000			6,000,000
Profit for the Period		9,631,637		9,631,637
Bonus from Unappropriated Profit				-
Other Comprehensive Income			4,134,414	4,134,414
Total Comprehensive Income				-
Balance as at 31 OCTOBER 2023	66,000,000	1,807,678	22,144,565	89,952,243

For,
Shajarpak Securities Pvt. Limited

	Note	31-Dec-23 Rupees	30-Jun-23 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	66,000,000	60,000,000
4	TRADE AND OTHER PAYABLES		
	Creditors	0 42,571,357	16,535,986
	Accrued liabilities	237,707	439,939
	Federal Excise Duty payable	314,110	43,898
		<u>43,123,174</u>	<u>17,019,824</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.

272.94

7	INTANGIBLE ASSETS		31-Dec-23	30-Jun-23
	Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
	Computer Software	7.1	1,352,630	1,757,804
7			<u>3,852,630</u>	<u>4,257,804</u>
7.1	Computer Software			
	Opening balance		1,423,821	1,582,024
	Additions during the period		-	-
			<u>1,423,821</u>	<u>1,582,024</u>
	Less: Amortization charged during the period		(71,191)	(158,202)
	Closing balance		<u>1,352,630</u>	<u>1,423,821</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 DEFFERED TAX ASSET

-

-

10 TRADE DEBTS

These are unsecured but considered good by the management.

16,593,903

14,101,433

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-23	30-Jun-23
-	-
191,230	215,800
1,792,780	1,323,080
3,686,375	3,248,625
11,223,000	8,253,000
-	-

Hascol Petroleum Ltd.		371,000	277,500
JSCL		145,100	95,000
LUCKY CEMENT		2,360,940	1,566,270
Maple Leaf Cement Factory		389,200	283,300
Millat Tractors Ltd.		11,625,400	6,440,115
OCTOPUS DIGITAL LTD.		572,067	448,231
OGDC		7,871,500	2,730,000
PSO		2,650,650	1,110,100
Panther Tyres Limited		-	145,575
SERVICE GLOBAL FOOTWARE LTD		1,809,600	557,600
LSE PROPTECH LIMITED		426,753	568,609
LSE VENTURES LIMITED		1,608,081	27,262,805
Lahore Stock Exchange Ltd.		-	3,034,116
		-	
		46,723,676	30,296,921

11

Name of investee	30-Jun-23			31-Dec-23		
	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	215,800	13,000	516,550	191,230
Cherat Cement Company Ltd.	11,000	1,412,239	1,323,080	11,000	1,412,239	1,792,780
Engro Corporation limited	12,500	3,808,085	3,248,625	12,500	3,808,085	3,686,375
Engro Fertilizers Limited	100,000	7,612,664	8,253,000	100,000	7,612,664	11,223,000
Engro Polymer EPCL	-	-	-	-	-	-
Hascol Petroleum Ltd.	50,000	1,676,372	277,500	50,000	1,676,372	371,000

	JSCL	10,000	308,300	95,000	10,000	308,300	145,100
	LUCKY CEMENT	3,000	1,505,042	1,566,270	3,000	1,505,042	2,360,940
	Maple Leaf Cement Factory	10,000	437,000	283,300	10,000	437,000	389,200
#REF!	Millat Tractors Ltd.	16,500	10,367,773	6,440,115	20,000	12,560,086	11,625,400
0.15	OCTOPUS DIGITAL LTD.	11,988	758,370	448,231	11,988	758,370	572,067
715,226	OGDC	35,000	3,477,999	2,730,000	70,000	7,029,278	7,871,500
	PSO	10,000	1,345,161	1,110,100	15,000	2,072,162	2,650,650
	Panther Tyres Limited	7,221	455,316	145,575	-	455,316	-
	SERVICE GLOBAL FOOTWARE LTD	20,000	980,200	557,600	30,000	1,450,300	1,809,600
	LSE PROPTECH LIMITED	118,214	2,125,379	568,609	118,214	2,125,379	426,753
	LSE VENTURES LIMITED	337,124	6,061,179	3,034,116	337,124	6,061,179	1,608,081
	TOTAL:	765,547	42,847,627	30,296,921	811,826	49,788,320	46,723,676
	Unquoted shares:	-	-	-	-	-	-
	Lahore Stock Exchange Ltd.	-	-	-	-	-	-
		-	-	-			
					811,826	49,788,320	46,723,676

(3,064,644)

12 TAXES RECOVERABLE/ADJUSTABLE

	Note	31-Dec-23	30-Jun-23
		Rupees	Rupees
Advance income tax		1,741,042	920,461
Less: Provision for taxation	1,784,393	(889,663)	(890,092)
Taxes refundable	894,730	1,776,668	1,776,668

	Taxes refundable/adjustable	889,663	<u><u>2,627,617</u></u>	1,807,037
13	CASH AND BANK BALANCES			
	Cash in hand		-	-
	Cash at bank:			
	Current accounts		55,479,333	29,793,735
13			<u>55,479,333</u>	<u>29,793,735</u>
14	OPERATING INCOME			
	Commission income		8,969,673	9,171,486
	Less: Federal excise duty		1,237,196	1,265,033
			<u>7,732,477</u>	<u>7,906,454</u>
	Less: Commission paid to Karachi Stock Exchange brokers		-	-
			<u>7,732,477</u>	<u>7,906,454</u>
15	OTHER INCOME			
	Income from:			
	Financial Assets			
	Dividend Income		1,791,379	2,734,516
	Bonus Shares Hascol		-	3,829,405
	GAIN / (LOSS) ON SALE OF SECURITY - CGT ON INVESTMENT		184,436	-
	Non Financial Assets			
	Income from physical shares processing		-	3,700
	Misc Income		47,626	61,563
	Income from negotiated deal market transaction		-	-
	Commission from IPO		-	-
	Inome from printing of zakat forms		-	-
			<u>47,626</u>	<u>65,263</u>
			<u>1,839,005</u>	<u>6,629,184</u>
16	OPERATING EXPENSES			

SALARIES, ALLOWANCES AND OTHER BENEFITS-HO
COMMISSION EXPENSES
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

2,492,493.00	5,150,130.00
0.00	0.00
154,397.00	247,701.00
60,244.00	79,339.00
379,898.00	495,955.00
31,979.00	60,440.00
361,877.00	599,028.05
202,940.00	42,970.00
18,384.00	36,768.00
3,382.00	3,388.00
111,898.20	239,562.68
120,076.00	175,182.00
3,750.00	7,248.00
44,700.00	101,225.00
39,250.00	324,375.00
129,743.00	0.00
4,819.20	16,754.38
787,921.00	1,287,346.40
42,351.00	22,324.00
1,195.00	3,828.00
197,807.47	129,733.42
55,630.00	78,620.00
95,750.00	176,180.00
132,371.00	126,691.00
0.00	0.00
1,875.00	1,783.00
24,529.00	24,241.00
51,052.00	20,261.00
0.00	0.00
0.00	0.00
71,191.10	158,202.40
5,621,503	9,609,276

	Bank charges		1,195	3,828
18	TAXATION			
	Prior Year Provision		-	-
	Current Year Provision for taxation		894,730	-
	Deffered		0	0
	Current	18.1	894,730	-

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	4,134,414	4,926,362
Weighted average number of ordinary shares in issue during the period	6,600,000	6,000,000
Earnings/(Loss) per share	0.63	0.82

SHAJARPAK SECURITIES (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2023

	NOTE	31-Dec-23	30-Jun-23
		Rupees	Rupees
OPERATING INCOME	14	7,732,477	7,906,454
GAIN/(LOSS) ON SALE OF SECURITIES - NET		184,436	-
OTHER INCOME	15	1,839,005	6,629,184
		9,755,917	14,535,638
OPERATING EXPENSES	16	(5,620,308)	(9,605,448)
FINANCE COST	17	(1,195)	(3,828)
		(5,621,503)	(9,609,276)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		-	-
PROFIT BEFORE TAXATION		4,134,414	4,926,362
TAXATION	18	-	-
(LOSS) AFTER TAXATION		4,134,414	4,926,362
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"		9,631,637	(10,235,581)
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES		-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		9,631,637	(10,235,581)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		13,766,052	(5,309,219)
PROFIT PER SHARE-BASIC AND DILUTED	19	0.63	0.82
	19	2.09	(0.88)

For,
Shajarpak Securities Pvt. Limited