

2020

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 30 SEP. 2020 (1 ST. QUARTER 2021)

EQUITY & LIABILITIES	NOTE	30-Sep-20	30-Jun-20	PROPERTY & ASSETS	NOTE	30-Sep-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		5,254,481	5,287,698
Fair value reserve		2,867,785	1,072,982	Intangible assets	7	4,404,289	4,453,117
Unappropriated profit/(loss)		5,994,768	3,903,380	Long term deposits		1,023,000	1,023,000
		43,862,553	39,976,362			10,681,770	10,763,815
NON-CURRENT LIABILITIES							
Deferred Liabilities 0	4.1	-	-				
CURRENT LIABILITIES				CURRENT ASSETS			
Trade and other payables	4	34,476,613	63,019,547	Trade debts	10	5,838,987	7,017,197
Provision for Taxation	18	-	-	Short term Investments	11	19,203,355	17,408,553
				Taxes refundable/adjustable	12	1,612,042	1,545,889
				Advances, prepayments and other receivables		631,445	669,290
Contingencies and commitments	6			Cash and bank balances	13	40,371,567	65,591,165
						67,657,396	92,232,094
						78,339,166	102,995,909

DIRECTOR

CHIEF EXECUTIVE

SHAJARPAK SECURITIES (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEP. 2020 (1 ST. QUARTER 2021)

	NOTE	30-Sep-20 Rupees	30-Jun-20 Rupees
OPERATING INCOME	14	4,184,009	2,080,567
GAIN/(LOSS) ON SALE OF SECURITIES - NET		-	-
OTHER INCOME	15	7,201	321,992
		4,191,210	2,402,559
OPERATING EXPENSES	16	(2,099,822)	(1,757,389)
FINANCE COST	17	-	(580)
		(2,099,822)	(1,757,969)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"			
PROFIT BEFORE TAXATION		2,091,388	644,590
TAXATION	18	-	-
(LOSS) AFTER TAXATION		2,091,388	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"		1,794,802	1,586,172
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES			
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		1,794,802	1,586,172
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		3,886,190	2,230,762
(LOSS) PER SHARE-BASIC AND DILUTED	19	0.60	0.18

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DIRECTOR

CHIEF EXECUTIVE

	Note	30 SEPT. 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	31,945,300	62,628,046
Accrued liabilities		2,262,048	304,550
Federal Excise Duty payable		269,266	86,951
		<u>34,476,613</u>	<u>63,019,547</u>
4.1 DEFERRED LIABILITIES			
Deferred Taxation	4.1	0	-
<u>Deferred Taxation</u>			
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	30 SEPT. 2020 Rupees	30 JUNE 2020 Rupees
7 INTANGIBLE ASSETS		30 SEPT. 2020	30 JUNE 2020
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	1,904,289	1,953,116
		<u>4,404,289</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		(48,828)	(54,254)
Closing balance		<u>1,904,289</u>	<u>1,953,116</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		-	-
		<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>5,838,987</u>	<u>7,017,197</u>

Note 30 SEPT. 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:

Quoted Shares	30 JUN. 2020	30 SEPT. 2020
OGDC	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
Hascol LOR	-	-
Mughal Steel	-	-
Millat Tractors	2,383,290	2,920,219
Cherat Cement	958,870	1,284,360
Company Ltd.		
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			30 SEP. 2020		
	Number of shares	Cost	Carrying Value	Number of shares	Cost	Carrying Value
		Rupees	Rupees		Rupees	Rupees
<u>Quoted shares:</u>						
Al-Ghazi Tractors Limited	-	-	-	-	-	-
Engro Fertilizers Limited	11,000	878,626	663,080	11,000	878,626	669,020
Engro Corporation limited	4,400	1,546,155	1,288,848	4,400	1,546,155	1,324,532
Nishat (Chunian) Limited	50,000	1,977,170	1,622,500	50,000	1,977,170	1,969,500
Hascol Petroleum Ltd.	41,395	1,627,725	562,972	41,395	1,627,725	835,351
OGDC	5,300	801,031	577,700	5,300	801,031	549,080
HASCOL LOR	-	-	-	-	-	-
Millat Tractors Ltd.	3,375	2,334,377	2,383,290	3,375	2,334,377	2,920,219
Cherat Cement Company Ltd.	11,000	1,412,239	958,870	11,000	1,412,239	1,284,360
Crescent Steel & Allied Products	-	-	-	-	-	-
Fauji Cement Company Limited	100,000	2,297,950	1,688,000	100,000	2,297,950	1,988,000
TOTAL:	226,470	12,875,273	9,745,260	226,470	12,875,273	11,540,062
<u>Unquoted shares:</u>						
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	564,060	16,335,571	19,203,355

	Note	30 SEPT. 2020 Rupees	30 JUNE 2020 Rupees
12 TAXES RECOVERABLE/ADJUSTABLE			
Advance income tax		1,475,961	1,409,809
Less: Provision for taxation		-	-
Taxes refundable		136,081	505,941
Taxes refundable/adjustable		<u>1,612,042</u>	<u>1,915,749</u>
13 CASH AND BANK BALANCES			
Cash in hand		1,239	-
Cash at bank:			
Current accounts		40,370,328	65,591,166
		<u>40,371,567</u>	<u>65,591,166</u>
14 OPERATING INCOME			
Commission income		4,853,451	2,400,460
Less: Federal excise duty		(669,442)	(319,893)
		<u>4,184,009</u>	<u>2,080,567</u>
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		<u>4,184,009</u>	<u>2,080,567</u>
15 OTHER INCOME			
Income from:			
Financial Assets			
Dividend Income		-	62,075
Bonus Shares Haşcol		-	248,876
GAIN / (LOSS) ON SALE OF SECURITY - NET		-	-
Non Financial Assets			
Income from physical shares processing		3,670	1,900
Misc Income		3,531	9,141
Income from negotiated deal market transaction		-	-
Commission from IPO		-	-
Income from printing of zakat forms		-	-
		<u>7,201</u>	<u>11,041</u>
		<u>7,201</u>	<u>321,992</u>
16 OPERATING EXPENSES			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		1,173,215.00	1,023,772.00
PETROL EXPANSES		8,230.00	2,490.00
ELECTRICITY CHARGES		110,807.00	37,721.00
POSTAGE, TELEGRAM,		13,137.00	3,032.00
TELEPHONE & INTERNET CHARGES		102,293.69	101,705.70
REPAIR AND MINTENANCE		11,020.00	25,900.00
INSURANCE-CHARGES		4,275.00	0.00
DEPRECIATION		59,116.89	66,373.99
ENTERTAINMENT EXPENSE		23,635.00	5,249.00
NEWSPAPER AND PERIODICALS		943.00	989.00
PRINTING & STATIONERY		9,641.00	10,920.00
AUDITORS' REMUNERATION		30,000.00	184,148.00
OTHERS AUDITOR'S FEE		0.00	0.00
CDC CHARGES		1,938.44	1,944.28
FEE & SUBSCRIPTION		264,808.00	140,248.00
PROVISION FOR TAXATION EXPENSES		0.00	580.00
NCCPL CHARGES		117,010.05	30,354.17
GENERAL OFFICE EXPANSES		14,290.00	22,331.00
ROOM MAINTENANCE		23,856.00	23,856.00
SERVICES CHARGES (LSE)		44,919.00	28,594.00
MCF CHARGES (LSE)		0.00	0.00
INVESTOR PROTECTION FUND (LSE)		10,799.00	8,878.00
SECP TRANSACTION FEE (LSE)		10,435.00	8,632.00
RENT RATES & TAXES		2,272.00	0.00
TAXATION		17,153.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		0.00	0.00
AMORTIZATION COMPUTER SOFTWARE		48,828	54,253.25
		<u>2,099,822</u>	<u>1,757,969</u>

	Note	30 SEPT. 2020 Rupees	30 JUNE 2020 Rupees
17 FINANCE COST			
Bank charges		-	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	2,091,388	644,590
Weighted average number of ordinary shares in issue during the period	3,500,000	3,500,000
Earnings/(Loss) per share	0.60	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
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPT. 2020 (1 ST. QUARTER 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			2,091,388	2,091,388
Bonus from Unappropriated Profit				
Other Comprehensive Income		1,794,802		1,794,802
Total Comprehensive Income		1,794,802	2,091,388	3,886,190
Balance as at 30 SEPTEMBER 2020	35,000,000	2,867,785	5,994,768	43,862,553
Profit for the Period				-
Bonus from Unappropriated Profit				-
Other Comprehensive Income				-
Total Comprehensive Income				-
Balance as at 30 DEC. 2020	35,000,000	2,867,785	5,994,768	43,862,553

DIRECTOR

CHIEF EXECUTIVE