



**SHAJARPAK SECURITIES (PRIVATE) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MAR. 2020 (3RD. QUARTER)**

	NOTE	31-Mar-20	31-Dec-19
		Rupees	Rupees
OPERATING INCOME	14	1,999,330	1,929,683
GAIN/(LOSS) ON SALE OF SECURITIES - NET		-	-
OTHER INCOME	15	82,902	876,604
		2,082,232	2,806,287
OPERATING EXPENSES	16	(1,556,207)	(1,854,669)
FINANCE COST	17	-	-
		(1,556,207)	(1,854,669)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"			
PROFIT BEFORE TAXATION		526,025	951,618
TAXATION	18	-	-
(LOSS) AFTER TAXATION		526,025	951,618
<b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:</b>			
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS:			
UNREALIZED (LOSS) ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		(2,711,173)	2,111,897
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES			
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		(2,711,173)	2,111,897
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(2,185,148)	3,063,515
(LOSS) PER SHARE-BASIC AND DILUTED	19	0.15	0.27

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DIRECTOR

CHIEF EXECUTIVE

	Note	31 MAR. 2020 Rupees	31 DEC. 2019 Rupees
<b>3 SHARE CAPITAL</b>			
<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>			
3,500,000 ordinary shares of Rs. 10/- each fully paid in cash		35,000,000	35,000,000
<b>4 TRADE AND OTHER PAYABLES</b>			
Creditors	0	53,943,463	62,904,307
Accrued liabilities		138,172	730,451
Federal Excise Duty payable		91,157	81,587
		54,172,791	63,716,345
<b>4.1 DEFERRED LIABILITIES</b>			
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	-
<b>5 CONTINGENCIES AND COMMITMENTS</b>			

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

	Note	31 MAR. 2020 Rupees	31 DEC. 2019 Rupees
<b>7 INTANGIBLE ASSETS</b>		<b>31 MAR. 2020</b>	<b>31 DEC. 2019</b>
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	<u>2,007,370</u>	<u>2,115,876</u>
		<u>4,507,370</u>	<u>4,615,876</u>
<b>7.1 Computer Software</b>			
Opening balance		2,061,624	2,115,876
Additions during the period		-	-
		<u>2,061,624</u>	<u>2,115,876</u>
Less: Amortization charged during the period		<u>(54,254)</u>	<u>(54,254)</u>
Closing balance		<u>2,007,370</u>	<u>2,061,624</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.			
<b>8 PRELIMINARY &amp; PRECOMMENCEMENT EXPENSES</b>			
Preliminary Expenses		-	-
Less: Charged to profit & loss account		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
<b>9 DEFFERED TAX ASSET</b>		<u>-</u>	<u>-</u>
<b>10 TRADE DEBTS</b>			
These are unsecured but considered good by the management.		<u>6,402,758</u>	<u>5,765,651</u>

Note 31 MAR. 2020 31 DEC. 2019  
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	31 DEC. 2019	31 MAR. 2020
OGDC	754,296	408,047
Engro Fertilizers	807,730	634,260
Engro	1,519,100	1,174,360
Nishat (Chunian	2,132,500	1,287,500
Hascol	221,925	482,252
Hascol LOR	337,416	-
Mughal Steel	-	-
Millat Tractors	2,377,418	1,833,503
Cherat Cement	583,550	609,290
Company Ltd.	-	-
Crescent Steel &	-	-
Allied Products	-	-
Fauji Cement	1,556,000	1,481,000
Company	-	-
Limited	10,289,935	7,910,212
Lahore Stock	7,663,293	7,663,293
Exchange Ltd.	-	-
	17,953,228	15,573,505

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Name of investee	31 DEC. 2019			31 MAR. 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	807,730	11,000	878,626	634,260
Engro Corporation limited	4,400	1,546,155	1,519,100	4,400	1,546,155	1,174,360
Nishat (Chunian ) Limited	50,000	1,977,170	2,132,500	50,000	1,977,170	1,287,500
Hascol Petroleum Ltd.	8,250	1,296,277	221,925	8,250	1,271,754	482,252
OGDC	5,300	801,031	754,296	5,300	801,031	408,047
HASCOL LOR	-	-	337,416	-	-	-
Millat Tractors Ltd.	3,000	2,085,501	2,377,418	3,000	2,085,501	1,833,503
Cherat Cement Company Ltd.	11,000	1,412,239	583,550	11,000	1,412,239	609,290
Crescent Steel & Allied Products	-	-	-	-	-	-
Fauji Cement Company Limited	100,000	2,297,948	1,556,000	100,000	2,297,948	1,481,000
<b>TOTAL:</b>	<b>192,950</b>	<b>12,294,947</b>	<b>10,289,935</b>	<b>192,950</b>	<b>12,270,424</b>	<b>7,910,212</b>
<u>Unquoted shares:</u>						
Lahore Stock Exchange Ltd.	337,590	3,460,298	7,663,293	337,590	3,460,298	7,663,293
	530,540	15,755,245	17,953,228	530,540	15,730,722	15,573,505

	Note	31 MAR. 2020 Rupees	31 DEC. 2019 Rupees
<b>12 TAXES RECOVERABLE/ADJUSTABLE</b>			
Advance income tax		1,363,362	1,319,012
Less: Provision for taxation		-	-
Taxes refundable		505,941	505,941
Taxes refundable/adjustable		<u>1,869,303</u>	<u>1,824,953</u>
<b>13 CASH AND BANK BALANCES</b>			
Cash in hand		2,454	2,500
Cash at bank:			
Current accounts		56,932,836	66,891,467
		<u>56,935,290</u>	<u>66,893,967</u>
<b>14 OPERATING INCOME</b>			
Commission income		2,319,223	2,238,432
Less: Federal excise duty		(319,893)	(308,749)
		<u>1,999,330</u>	<u>1,929,683</u>
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		<u>1,999,330</u>	<u>1,929,683</u>
<b>15 OTHER INCOME</b>			
Income from:			
<b>Financial Assets</b>			
Dividend Income		67,500	817,972
Bonus Shares Hascol		-	38,350
<b>GAIN / (LOSS) ON SALE OF SECURITY - NET</b>		-	-
<b>Non Financial Assets</b>			
Income from physical shares processing		2,750	7,650
Misc Income		12,652	12,632
Income from negotiated deal market transaction		-	-
Commission from IPO		-	-
Income from printing of zakat forms		-	-
		<u>15,402</u>	<u>20,282</u>
		<u>82,902</u>	<u>876,604</u>
<b>16 OPERATING EXPENSES</b>			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		767,829.00	767,829.00
PETROL EXPANSES		9,650.00	3,100.00
ELECTRICITY CHARGES		34,819.00	87,674.00
POSTAGE, TELEGRAM,		8,814.00	9,130.00
TELEPHONE & INTERNET CHARGES		96,939.30	124,957.07
REPAIR AND MINTENANCE		7,580.00	205,760.00
INSURANCE-CHARGES		0.00	0.00
DEPRECIATION		66,163.01	65,734.00
ENTERTAINMENT EXPENSE		11,070.00	14,591.00
NEWSPAPER AND PERIODICALS		1,429.00	1,405.00
PRINTING & STATIONERY		3,260.00	18,775.00
AUDITORS' REMUNERATION		0.00	0.00
OTHERS AUDITOR'S FEE		110,200.00	0.00
CDC CHARGES		7,026.10	1,939.78
FEE & SUBSCRIPTION		269,483.00	401,783.00
PROVISION FOR TAXATION EXPENSES		0.00	0.00
NCCPL CHARGES		34,259.22	20,332.53
GENERAL OFFICE EXPANSES		12,581.00	12,143.00
ROOM MAINTENENCE		23,856.00	23,856.00
SERVICES CHARGES (LSE)		25,120.00	17,116.00
MCF CHARGES (LSE)		0.00	0.00
INVESTOR PROTECTION FUND (LSE)		6,039.00	4,118.00
SECP TRANSACTION FEE (LSE)		5,837.00	3,977.00
RENT RATES & TAXES		0.00	18,295.00
TAXATION		0.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		0.00	0.00
AMORTIZATION COMPUTER SOFTWARE		54,253	54,254.00
		<u>1,556,207</u>	<u>1,854,669</u>

	Note	31 MAR. 2020 Rupees	31 DEC. 2019 Rupees
17	<b>FINANCE COST</b>		
	Bank charges	-	-
18	<b>TAXATION</b>		
	Prior Year Provision	-	-
	Current Year Provision for taxation	-	-
	Deffered	0	0
	Current	-	-
	<b>18.1</b>	-	-

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

18.2 **Relationship between tax expense and accounting profit:**

The numerical reconciliation between the average tax rate and the applicable tax rate has not been presented, as the Company for the year falls under section 113 of the Income Tax Ordinance, 2001.

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	526,025	951,618
Weighted average number of ordinary shares in issue during the period	3,500,000	3,500,000
Earnings/(Loss) per share	0.15	(0.17)

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 31 MARCH 2020 (3RD. QUARTER)**

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
<b>Rupees</b>				
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			-	-
Other Comprehensive Income			-	-
Total Comprehensive Income		-	-	-
Balance as at 30 JUNE 2020	35,000,000	(513,189)	3,572,523	38,059,334
Profit for the Period			-	-
Bonus from Unappropriated Profit			-	-
Other Comprehensive Income			-	-
Total Comprehensive Income		-	-	-
Balance as at 31 DECEMBER 2020	35,000,000	(513,189)	3,572,523	38,059,334
Profit for the Period			-	-
Bonus from Unappropriated Profit			-	-
Other Comprehensive Income			-	-
Total Comprehensive Income		-	-	-
Balance as at 31 MARCH 2021	35,000,000	(513,189)	3,572,523	38,059,334

DIRECTOR

CHIEF EXECUTIVE