

2021-22

**SHAJARPAK SECURITIES (PRIVATE) LIMITED**  
**BALANCE SHEET AS AT 31 MAR.2022 ( 3 RD. QUARTER 2022)**

EQUITY & LIABILITIES	NOTE	31-Mar-22 Rupees	31-Dec-21 Rupees	PROPERTY & ASSETS	NOTE	31-Mar-22 Rupees	31-Dec-21 Rupees
<b>SHARE CAPITAL AND RESERVES</b>				<b>NON CURRENT ASSETS</b>			
Share capital	3	50,000,000	50,000,000	Property & equipment		5,138,937	5,203,319
Fair value reserve		3,380,282	3,011,211	Intangible assets	7	4,125,970	4,169,914
Unappropriated profit/(loss)		13,173,897	12,101,050	Long term deposits		1,023,000	1,023,000
		<del>66,554,179</del>	65,112,261			10,287,907	10,396,233
<b>NON-CURRENT LIABILITIES</b>							
Deferred Liabilities 0	4.1	-	-				
<b>CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Trade and other payables	4	28,267,736	24,634,109	Trade debts	10	12,463,441	10,806,674
Provision for Taxation	18	-	-	Short term Investments	11	31,719,648	27,240,133
				Taxes refundable/adjustable	12	1,452,619	1,248,651
				Advances, prepayments and other receivables		1,391,800	1,248,800
Contingencies and commitments	6			Cash and bank balances	13	37,506,500	38,805,880
						84,534,008	79,350,138
		<b>94,821,915</b>	<b>89,746,371</b>				
							<b>89,746,371</b>

For,  
Shajarpak Securities Pvt. Limited

**SHAJARPAK SECURITIES (PRIVATE) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MAR. 2022 (3 RD. QUARTER 2022)**

	NOTE	31-Mar-22	31-Dec-21
		Rupees	Rupees
OPERATING INCOME	14	1,909,145	2,322,718
GAIN/(LOSS) ON SALE OF SECURITIES - NET		50,223	138,745
OTHER INCOME	15	1,335,668	1,720,465
		3,295,036	4,181,928
OPERATING EXPENSES	16	(2,220,101)	(2,388,790)
FINANCE COST	17	(2,088)	(580)
		(2,222,189)	(2,389,370)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		-	-
PROFIT BEFORE TAXATION		1,072,847	1,792,558
TAXATION	18	-	-
(LOSS) AFTER TAXATION		1,072,847	1,792,558
<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"		369,070	(403,120)
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES		-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		369,070	(403,120)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		1,441,917	1,389,438
(LOSS) PER SHARE-BASIC AND DILUTED	19	0.21	0.36

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For,  
Shajarpak Securities Pvt. Limited

	Note	31-Mar-22 Rupees	31-Dec-21 Rupees
<b>3</b>	<b>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>		
<b>3</b>	3,500,000 ordinary shares of Rs. 10/- each fully paid in cash	50,000,000	50,000,000
<b>4</b>	<b>TRADE AND OTHER PAYABLES</b>		
	Creditors	0	28,114,464
	Accrued liabilities		69,729
	Federal Excise Duty payable		83,544
			28,267,736
<b>4.1</b>	<b>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</b>	<b>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-22 Rupees	31-Dec-21 Rupees
<b>7 INTANGIBLE ASSETS</b>		<b>31-Mar-22</b>	<b>31-Dec-21</b>
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	1,625,970	1,669,914
		<u>4,125,970</u>	<u>4,169,914</u>
<b>7.1 Computer Software</b>			
Opening balance		1,669,914	1,713,858
Additions during the period		-	-
		<u>1,669,914</u>	<u>1,713,858</u>
Less: Amortization charged during the period		(43,945)	(43,945)
Closing balance		<u>1,625,970</u>	<u>1,669,914</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.			
<b>8 PRELIMINARY &amp; PRECOMMENCEMENT EXPENSES</b>			
Preliminary Expenses		-	-
Less: Charged to profit & loss account		-	-
		<u>-</u>	<u>-</u>
<b>9 DEFERRED TAX ASSET</b>		<u>-</u>	<u>-</u>
<b>10 TRADE DEBTS</b>			
These are unsecured but considered good by the management.		12,463,441	10,806,674
		<u>12,463,441</u>	<u>10,806,674</u>

11 **SHORT TERM INVESTMENTS**

Note **31-Mar-22** **31-Dec-21**  
Rupees Rupees

**Available-for-sale**

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

Quoted Shares	31-Mar-22	31-Dec-21
INTERNATIONAL	-	-
Engro Fertilizers Limited	8,673,917	4,262,410
Engro Corporation limited	3,345,000	1,471,068
BUNNY'S	333,840	415,610
Hascol Petroleum Ltd.	220,950	279,450
OGDC	2,078,250	2,155,000
LUCKY CEMENT	-	2,717,120
Millat Tractors Ltd.	5,201,700	4,138,752
Cherat Cement Company Ltd.	1,549,680	1,631,410
Engro Polymer EPCL	-	1,084,200
JSCL	134,100	160,000
Maple Leaf Cement Factory	360,500	359,500
Panther Tyres Limited	246,886	301,549
OCTOPUS DIGITAL	787,609	421,848
SERVICE GLOBAL		
FOOTWARE LTD	945,000	
	23,877,432	19,397,917
Lahore Stock Exchange Ltd.	7,842,216	7,869,223
	31,719,648	27,267,140

11

Name of investee	31 DEC. 2021			31 MAR 2021		
	Number of shares	Cost	Carrying Value	Number of shares	Cost	Carrying Value
		Rupees	Rupees		Rupees	Rupees

**Quoted shares:**

INTERNATIONAL LUCKY CEMENT	4,000	2,712,887	2,717,120	-	2,712,887	-
AVANCEON Engro Fertilizers Limited	56,018	3,725,683	4,262,410	94,518	7,149,436	8,673,917
BUNNY'S Engro Corporation limited	5,400	1,852,655	1,471,068	12,500	3,808,085	3,345,000
Cherat Cem BUNNY'S	13,000	516,550	415,610	13,000	516,550	333,840
Engro Corp Hascol Petroleum Ltd.	45,000	1,648,572	279,450	45,000	1,648,572	220,950
Engro Fertil OGDC	25,000	2,762,773	2,155,000	25,000	2,762,773	2,078,250
Engro Polym OCTOPUS DIGITAL	5,425	220,255	421,848	10,425	693,146	787,609
Hascol Petri Millat Tractors Ltd.	4,800	3,744,874	4,138,752	6,000	4,707,932	5,201,700
JSCL Cherat Cement Company Ltd.	11,000	1,412,239	1,631,410	11,000	1,412,239	1,549,680
Maple Leaf Engro Polymer EPCL	20,000	972,000	1,084,200	-	972,000	-
Millat Tracto JSCL	10,000	308,300	160,000	10,000	308,300	134,100
OGDC Maple Leaf Cement Factory	10,000	437,000	359,500	10,000	437,000	360,500
Panther Tyri Panther Tyres Limited	7,221	455,316	301,549	7,221	455,316	246,886
Service Global Footware Ltd.				20,000	980,200	945,000
<b>TOTAL:</b>	216,864	20,769,104	19,397,917	264,664	27,584,235	23,877,432
<b>Unquoted shares:</b>						
Lahore Stock Exchange Ltd.	337,590	3,460,298	7,842,216	337,590	3,460,298	7,842,216
	539,219	20,271,794	27,240,133	602,254	31,044,533	31,719,648

	Note	31-Mar-22 Rupees	31-Dec-21 Rupees
<b>12 TAXES RECOVERABLE/ADJUSTABLE</b>			
Advance income tax		2,681,100	2,477,132
Less: Provision for taxation		(1,364,562)	(1,364,562)
Taxes refundable		136,081	136,081
Taxes refundable/adjustable		<u>1,452,619</u>	<u>1,248,651</u>
<b>13 CASH AND BANK BALANCES</b>			
Cash in hand		60,967	15,249
Cash at bank:			
Current accounts		37,445,533	38,790,631
		<u>37,506,500</u>	<u>38,805,880</u>
<b>14 OPERATING INCOME</b>			
Commission income		2,414,140	2,827,713
Less: Federal excise duty		(504,995)	(504,995)
		1,909,145	2,322,718
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		<u>1,909,145</u>	<u>2,322,718</u>
<b>15 OTHER INCOME</b>			
Income from:			
<b>Financial Assets</b>			
Dividend Income		540,693	931,730
Bonus Shares Hascol		785,270	778,260
<b>GAIN / (LOSS) ON SALE OF SECURITY - NET</b>		50,223	138,745
<b>Non Financial Assets</b>			
Income from physical shares processing		1,500	1,000
Misc Income		8,205	5,503
Income from negotiated deal market transaction		-	-
Commission from IPO		-	3,972
Income from printing of zakat forms		-	-
		9,705	10,475
		<u>1,335,668</u>	<u>1,720,465</u>
<b>16 OPERATING EXPENSES</b>			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		1,194,228.00	895,671.00
COMMISSION EXPENSES		0.00	0.00
MEDICAL EXPENSES REIMBURSED		208,367.00	291,982.00
PETROL EXPENSES		7,850.00	17,490.00
ELECTRICITY CHARGES		59,161.00	65,139.00
POSTAGE, TELEGRAM		9,096.00	13,847.00
TELEPHONE & INTERNET CHARGES		130,498.10	126,521.61
REPAIR AND MINTENANCE		18,910.00	22,840.00
INSURANCE-CHARGES		0.00	0.00
DEPRECIATION		64,206.00	64,206.58
ENTERTAINMENT EXPENSE		37,707.00	38,980.00
NEWSPAPER AND PERIODICALS		1,012.00	966.00
PRINTING & STATIONERY		14,766.00	2,385.00
AUDITORS' REMUNERATION		0.00	24,500.00
OTHERS AUDITOR'S FEE		88,000.00	83,334.00
CDC CHARGES		11,086.65	3,525.66
FEE & SUBSCRIPTION		212,475.25	550,291.00
BANK CHARGES		2,088.00	580.00
NCCPL CHARGES		39,626.59	41,153.81
GENERAL OFFICE EXPENSES		12,893.00	30,088.00
ROOM MAINTENANCE		23,856.00	23,856.00
SERVICES CHARGES (LSE)		35,208.00	39,891.00
MCF CHARGES (LSE)		175.00	0.00
INVESTOR PROTECTION FUND (LSE)		504.00	740.00
SECP TRANSACTION FEE (LSE)		6,530.00	7,437.00
RENT RATES & TAXES		0.00	0.00
TAXATION		0.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		0.00	0.00
AMORTIZATION COMPUTER SOFTWARE		43,945	43,945.13

Note	31-Mar-22	31-Dec-21
	<u>Rupees</u>	<u>Rupees</u>
	2,222,189	2,389,370

	Note	31-Mar-22 Rupees	31-Dec-21 Rupees
17	<b>FINANCE COST</b>		
	Bank charges	2,088	580
18	<b>TAXATION</b>		
	Prior Year Provision	-	-
	Current Year Provision for taxation	-	-
	Deffered	0	0
	Current	-	-
	18.1		
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	1,072,847	1,792,558
Weighted average number of ordinary shares in issue during the period	5,000,000	5,000,000
Earnings/(Loss) per share	0.21	0.36

Th For,  
Shajarpak Securities Pvt. Limited



**SHAJARPAK SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MAR. 2022 (3 RD. QUARTER 2022)**

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
<b>Rupees</b>				
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
Profit for the Period		(1,073,140)		(1,073,140)
Bonus from Unappropriated Profit				
Other Comprehensive Income			1,316,546	1,316,546
Total Comprehensive Income		-		-
Balance as at 30 SEPTEMBER 2021	50,000,000	3,414,331	10,308,492	63,722,823
Profit for the Period		(403,120)		(403,120)
Bonus from Unappropriated Profit				
Other Comprehensive Income			1,792,558	1,792,558
Total Comprehensive Income				
Balance as at 30 DEC. 2021	50,000,000	3,011,211	12,101,050	65,112,261
Profit for the Period		369,070		369,070
Other Comprehensive Income			1,072,847	1,072,847
Total Comprehensive Income				
Balance as at 31 MARCH 2022	50,000,000	3,380,281	13,173,897	66,554,178
Profit for the Period		-		
Other Comprehensive Income			-	
Total Comprehensive Income				
ADDITION IN CAPITAL				
Balance as at 30 JUNE 2022	50,000,000	3,380,281	13,173,897	66,554,178
Profit for the Period				
Bonus from Unappropriated Profit				
Other Comprehensive Income				
Total Comprehensive Income				
Balance as at 31 DEC. 2021	50,000,000	3,380,281	13,173,897	66,554,179
Profit for the Period				-
Bonus from Unappropriated Profit				-
Other Comprehensive Income				-
Total Comprehensive Income				-
Balance as at 31 DEC. 2021	50,000,000	3,380,281	13,173,897	66,554,179

For,  
Shajarpak Securities Pvt. Limited