

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 31 DEC.2021

EQUITY & LIABILITIES	NOTE	31-Dec-21	30-Jun-21	PROPERTY & ASSETS	NOTE	31-Dec-21	30-Jun-21
		Rupees	Rupees			Rupees	Rupees
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	3	50,000,000	50,000,000	Property & equipment		5,203,319	5,317,380
Fair value reserve		3,011,212	4,487,471	Intangible assets	7	4,169,914	4,257,805
Unappropriated profit/(loss)		12,101,050	8,991,946	Long term deposits		1,023,000	1,023,000
		65,112,262	63,479,417			10,396,233	10,598,185
NON-CURRENT LIABILITIES							
Deferred Liabilities 0	4.1	-	-				
CURRENT LIABILITIES				CURRENT ASSETS			
Trade and other payables	4	24,634,109	35,380,759	Trade debts	10	10,806,674	5,062,666
Provision for Taxation	18	-	-	Short term Investments	11	27,240,133	24,758,785
				Taxes refundable/adjustable	12	1,248,651	860,838
				Advances, prepayments and other receivables		1,248,800	839,600
Contingencies and commitments	6			Cash and bank balances	13	38,805,880	56,740,103
						79,350,138	88,261,991
		89,746,371	98,860,176			89,746,371	98,860,176

For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DEC. 2021

	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
Profit for the Period				
Bonus from Unappropriated Profit				
Other Comprehensive Income				
Total Comprehensive Income				
Balance as at 30 SEPTEMBER 2021				
Profit for the Period				
Bonus from Unappropriated Profit				
Other Comprehensive Income				
Total Comprehensive Income				
Balance as at 30 DEC. 2021				
Profit for the Period				
Other Comprehensive Income				
Total Comprehensive Income				
Balance as at 31 MARCH 2022				
Profit for the Period				
Other Comprehensive Income				
Total Comprehensive Income				
ADDITION IN CAPITAL				
Balance as at 30 JUNE 2021	50,000,000	4,487,471	8,991,946	63,479,417
Profit for the Period		(1,476,260)		(1,476,260)
Bonus from Unappropriated Profit				
Other Comprehensive Income			3,109,104	3,109,104
Total Comprehensive Income		-		-
Balance as at 31 DECEMBER 2021				
Profit for the Period				-
Bonus from Unappropriated Profit				-
Other Comprehensive Income				-
Total Comprehensive Income				-
Balance as at 31 DECEMBER 2021				
	50,000,000	3,011,212	12,101,050	65,112,262

For,
Shajarpak Securities Pvt. Limited

	Note	31-Dec-21 Rupees	30 JUNE 2021 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	50,000,000	50,000,000
4	TRADE AND OTHER PAYABLES		
	Creditors	0	24,333,449
	Accrued liabilities		25,399,252
	Federal Excise Duty payable		207,387
			93,273
		24,634,109	396,044
		<u>24,634,109</u>	<u>35,380,759</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.

7	INTANGIBLE ASSETS	31-Dec-21	30 JUNE. 2021
	Trading Right Entitlement Certificate (TREC)	2,500,000	2,500,000
	Computer Software	1,669,914	1,757,804
7		<u>4,169,914</u>	<u>4,257,804</u>
7.1	Computer Software		
	Opening balance	1,757,804	1,806,633
	Additions during the period	-	-
		<u>1,757,804</u>	<u>1,806,633</u>
	Less: Amortization charged during the period	(87,890)	(48,829)
	Closing balance	<u>1,669,914</u>	<u>1,757,804</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.

10,806,674

5,062,666

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-21	30 JUNE. 2021
-	-
415,610	536,120
1,631,410	1,951,180
1,471,068	1,590,894
4,262,410	3,936,385
1,084,200	944,800

Hascol Petroleum Ltd.	279,450	369,657
JSCL	160,000	225,600
LUCKY CEMENT	2,717,120	
Maple Leaf Cement Factory	359,500	469,800
Millat Tractors Ltd.	4,138,752	4,100,359
OCTOPUS DIGITAL LTD.	421,848	-
OGDC	2,155,000	2,375,750
PSO	-	
Panther Tyres Limited	301,549	416,024
	19,397,917	16,916,569
Lahore Stock Exchange Ltd.	7,842,216	7,842,216
	27,240,133	24,758,785

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Name of investee	30 JUNE. 2021			31-Dec-21		
	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	536,120	13,000	516,550	415,610
Cherat Cement Company Ltd.	11,000	1,412,239	1,951,180	11,000	1,412,239	1,631,410
Engro Corporation limited	5,400	1,852,655	1,590,894	5,400	1,852,655	1,471,068
Engro Fertilizers Limited	56,018	3,725,683	3,936,385	56,018	3,725,683	4,262,410
Engro Polymer EPCL	20,000	972,000	944,800	20,000	972,000	1,084,200
Hascol Petroleum Ltd.	41,395	1,628,204	369,657	45,000	1,648,572	279,450

JSCL	10,000	308,300	225,600	10,000	308,300	160,000
LUCKY CEMENT				4,000	2,712,887	2,717,120
Maple Leaf Cement Factory	10,000	437,000	469,800	10,000	437,000	359,500
Millat Tractors Ltd.	3,798	2,800,108	4,100,359	4,800	3,744,874	4,138,752
OCTOPUS DIGITAL LTD.	-	-	-	5,425	220,255	421,848
OGDC	25,000	2,762,773	2,375,750	25,000	2,762,773	2,155,000
PSO				-	-	-
Panther Tyres Limited	6,018	395,984	416,024	7,221	455,316	301,549
TOTAL:	201,629	16,811,496	16,916,569	216,864	20,769,104	19,397,917
Unquoted shares:						
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	24,758,785	554,454	24,229,402	27,240,133

	Note	31-Dec-21	30 JUNE. 2021
		Rupees	Rupees
12 TAXES RECOVERABLE/ADJUSTABLE			
Advance income tax		2,477,132	2,198,461
Less: Provision for taxation		(1,364,562)	(1,337,623)
Taxes refundable		136,081	-
Taxes refundable/adjustable		<u>1,248,651</u>	<u>860,838</u>
13 CASH AND BANK BALANCES			

	Cash in hand	-	-
	Cash at bank:		
	Current accounts	38,805,880	56,740,103
13		<u>38,805,880</u>	<u>56,740,103</u>
14	OPERATING INCOME		
	Commission income	6,355,566	19,841,677
	Less: Federal excise duty	(876,630)	(2,736,783)
		<u>5,478,936</u>	<u>17,104,894</u>
	Less: Commission paid to Karachi Stock Exchange brokers	-	-
		<u>5,478,936</u>	<u>17,104,894</u>
15	OTHER INCOME		
	Income from:		
	Financial Assets		
	Dividend Income	1,360,602	1,595,781
	Bonus Shares Hascol	778,260	564,490
	<u>GAIN / (LOSS) ON SALE OF SECURITY - NET</u>	138,745	193,608
	Non Financial Assets		
	Income from physical shares processing	3,559	7,270
	Misc Income	10,569	18,264
	Income from negotiated deal market transaction	-	-
	Commission from IPO	4,650	12,259
	Inome from printing of zakat forms	-	-
		<u>18,778</u>	<u>11,036</u>
		<u>2,157,640</u>	<u>2,402,708</u>
16	OPERATING EXPENSES		
	<u>SALARIES, ALLOWANCES AND OTHER BENEFITS-HO</u>	2,065,082.00	1,862,694.00
	<u>COMMISSION EXPENSES</u>	0.00	2,516,858.00
	<u>MEDICAL EXPENSES REIMBURSED</u>	496,252.00	160,597.00

PETROL EXPANSES	29,530.00	14,485.00
ELECTRICITY CHARGES	185,097.00	103,648.00
POSTAGE, TELEGRAM,	28,006.00	11,697.00
TELEPHONE & INTERNET CHARGES	248,704.91	127,725.75
REPAIR AND MINTENANCE	26,170.00	193,285.00
INSURANCE-CHARGES	5,093.00	0.00
DEPRECIATION	128,063.12	67,090.09
ENTERTAINMENT EXPENSE	97,460.00	30,015.00
NEWSPAPER AND PERIODICALS	2,350.00	1,922.00
PRINTING & STATIONERY	19,984.00	20,055.00
AUDITORS' REMUNERATION	24,500.00	207,500.00
OTHERS AUDITOR'S FEE	83,334.00	0.00
CDC CHARGES	38,853.18	2,269.28
FEE & SUBSCRIPTION	779,929.00	255,033.00
BANK CHARGES	1,450.00	580.00
NCCPL CHARGES	93,361.98	74,868.86
GENERAL OFFICE EXPANSES	49,394.00	40,163.00
ROOM MAINTENENCE	47,712.00	23,856.00
SERVICES CHARGES (LSE)	91,507.00	74,819.00
MCF CHARGES (LSE)	0.00	0.00
INVESTOR PROTECTION FUND (LSE)	1,608.00	14,336.00
SECP TRANSACTION FEE (LSE)	16,988.00	13,875.00
RENT RATES & TAXES	17,898.00	0.00
TAXATION	0.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE	0.00	0.00
AMORTIZATION COMPUTER SOFTWARE	87,890.25	48,827.93
	<u>4,666,217</u>	<u>5,866,200</u>

17 FINANCE COST

Bank charges

1,450 580

18 TAXATION
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		<u>3,109,104</u>	<u>(419,606)</u>
Weighted average number of ordinary shares in issue during the period		<u>5,000,000</u>	<u>5,000,000</u>
Earnings/(Loss) per share		<u>0.62</u>	<u>(0.12)</u>

The

For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DEC. 2021

	NOTE	31-Dec-21	30-Jun-21
		Rupees	Rupees
OPERATING INCOME	14	5,478,936	17,104,894
GAIN/(LOSS) ON SALE OF SECURITIES - NET		138,745	962,997
OTHER INCOME	15	2,157,640	2,198,064
		7,775,321	20,265,955
OPERATING EXPENSES	16	(4,664,767)	(12,628,601)
FINANCE COST	17	(1,450)	(4,060)
		(4,666,217)	(12,632,661)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		-	-
PROFIT BEFORE TAXATION		3,109,104	7,633,294
TAXATION	18	-	(1,364,562)
(LOSS) AFTER TAXATION		3,109,104	6,268,732
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"		(1,476,260)	2,234,323
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES		-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		(1,476,260)	2,234,323
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		1,632,844	8,503,055
PROFIT PER SHARE-BASIC AND DILUTED	19	0.62	1.77

For,
Shajarpak Securities Pvt. Limited