

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2019 (1 ST. QUARTER)

EQUITY & LIABILITIES	NOTE	30-Sep-19	30-Jun-19	PROPERTY & ASSETS	NOTE	30-Sep-19	30-Jun-19
		Rupees	Rupees			Rupees	Rupees
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	3	35,000,000	35,000,000	Property & equipment		5,468,970	5,534,706
Fair value reserve		86,087	1,302,461	Intangible assets	7	4,615,876	4,670,130
Unappropriated profit/(loss)		2,094,880	2,697,545	Long term deposits		1,023,000	1,023,000
		37,180,967	39,000,006			11,107,847	11,227,836
NON-CURRENT LIABILITIES							
Deferred Liabilities 0	4	-	-				
CURRENT LIABILITIES				CURRENT ASSETS			
Trade and other payables	4	35,076,582	13,692,093	Trade debits	10	3,556,878	3,223,957
Provision for Taxation	18	-	-	Short term Investments	11	15,802,981	17,019,355
				Taxes refundable/adjustable		1,668,696	1,646,823
				Advances, prepayments and other receivables		624,360	659,550
Contingencies and commitments	6			Cash and bank balances	13	39,496,787	18,914,578
						61,149,703	41,464,263
						72,257,549	52,692,099
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DIRECTOR

CHIEF EXECUTIVE

SHAJARPAK SECURITIES (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEP. 2019 (1ST. QUARTER)

	NOTE	30-Sep-19	30-Jun-19
		Rupees	Rupees
OPERATING INCOME	14	899,760	1,350,708
GAIN/(LOSS) ON SALE OF SECURITIES - NET		-	(77,738)
OTHER INCOME	15	17,613	731,813
		917,373	2,004,782
OPERATING EXPENSES	16	(1,520,037)	(2,109,711)
FINANCE COST	17	-	(209)
		(1,520,037)	(2,109,920)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"			77,738
PROFIT BEFORE TAXATION		(602,664)	(27,400)
TAXATION	18	-	(257,624)
(LOSS) AFTER TAXATION		(602,664)	(285,024)
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"		(1,216,374)	1,347,204
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES			(77,738)
OTHER COMPREHENSIVE INCOME FOR THE YEAR		(1,216,374)	1,269,466
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(1,819,038)	984,442
(LOSS) PER SHARE-BASIC AND DILUTED	19	(0.17)	(0.08)

0

DIRECTOR

CHIEF EXECUTIVE

	Note	30 SEP. 2019 Rupees	30 JUNE 2019 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>			
3,500,000 ordinary shares of Rs. 10/- each fully paid in cash		35,000,000	35,000,000
4 TRADE AND OTHER PAYABLES			
Creditors	0	34,595,712	13,279,987
Accrued liabilities		386,465	401,997
Federal Excise Duty payable		94,405	10,109
		<u>35,076,582</u>	<u>13,692,093</u>
4.1 DEFERRED LIABILITIES			
Deferred Taxation	4.1	0	-
4			
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 she

	Note	30 SEP. 2019 Rupees	30 JUNE 2019 Rupees
7 INTANGIBLE ASSETS		30 SEP.2019	30 JUNE.2019
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	2,115,876	2,230,412
		<u>4,615,876</u>	<u>4,730,412</u>
7.1 Computer Software			
Opening balance		2,170,130	2,230,411
Additions during the period		-	-
		<u>2,170,130</u>	<u>2,230,411</u>
Less: Amortization charged during the period		(54,253)	(60,281)
Closing balance		<u>2,115,876</u>	<u>2,170,130</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 DEFERRED TAX ASSET		<u>-</u>	<u>-</u>
10 TRADE DEBTS			
These are unsecured but considered good by the management.		<u>3,556,878</u>	<u>3,223,957</u>

11 SHORT TERM INVESTMENTS

Note 30 SEP. 2019 30 JUNE 2019
Rupees Rupees

Available-for-sale

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

	30 JUNE.2019	30 SEP.2019
<u>Quoted Shares</u>		
OGDC	696,897	652,059
Engro Fertilizers	703,670	750,530
Engro	1,168,640	1,174,316
Nishat (Chunian	1,751,000	1,673,500
Hascol	566,115	167,723
General Tyre	-	-
Mughal Steel	-	-
Millat Tractors	2,587,140	2,099,760
Cherat Cement	309,600	281,800
Company Ltd.		
Crescent Steel &		
Allied Products	-	-
Fauji Cement		
Company	1,573,000	1,340,000
Limited		
Lahore Stock	7,663,293	7,663,293
Exchange Ltd.		
	17,019,355	15,802,981

Name of investee	30 JUNE 2019			30 SEP. 2019		
	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	703,670	11,000	878,626	750,530
Engro Corporation limited	4,400	1,546,155	1,168,640	4,400	1,546,155	1,174,316
Nishat (Chunian) Limited	50,000	1,977,170	1,751,000	50,000	1,977,170	1,673,500
Hascol Petroleum Ltd.	8,250	1,296,277	566,115	8,250	1,296,277	167,723
OGDC	5,300	801,031	696,897	5,300	801,031	652,059
Mughal Steel	-	-	-	-	-	-
Millat Tractors Ltd.	3,000	2,085,501	2,587,140	3,000	2,085,501	2,099,760
Cherat Cement Company Ltd.	10,000	1,373,889	309,600	10,000	1,373,889	281,800
Crescent Steel & Allied Products	-	-	-	-	-	-
Fauji Cement Company Limited	100,000	2,297,948	1,573,000	100,000	2,297,948	1,340,000
TOTAL:	191,950	12,256,596	9,356,062	191,950	12,256,596	8,139,688
<u>Unquoted shares:</u>						
Lahore Stock Exchange Ltd.	337,590	3,460,298	7,663,293	337,590	3,460,298	7,663,293
	529,540	15,716,894	17,019,355	529,540	15,716,894	15,802,981

	Note	30 SEP. 2019 Rupees	30 JUNE 2019 Rupees
12 TAXES RECOVERABLE/ADJUSTABLE			
Advance income tax		1,162,755	1,140,882
Less: Provision for taxation		-	-
Taxes refundable		505,941	505,941
Taxes refundable/adjustable		<u>1,668,696</u>	<u>1,646,823</u>
13 CASH AND BANK BALANCES			
Cash in hand		-	-
Cash at bank:			
Current accounts		39,496,787	18,914,578
		<u>39,496,787</u>	<u>18,914,578</u>
14 OPERATING INCOME			
Commission income		1,043,722	1,555,854
Less: Federal excise duty		(143,962)	(205,146)
		899,760	1,350,708
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		<u>899,760</u>	<u>1,350,708</u>
15 OTHER INCOME			
Income from:			
Financial Assets			
Dividend Income		-	252,275
Bonus Shares Hascol		-	468,017
GAIN / (LOSS) ON SALE OF SECURITY - NET		-	(77,738)
Non Financial Assets			
Income from physical shares processing		2,370	1,400
Misc Income		15,243	6,301
Income from negotiated deal market transaction		-	-
Commission from IPO		-	3,820
Income from printing of zakat forms		-	-
		17,613	11,521
		<u>17,613</u>	<u>731,813</u>
16 OPERATING EXPENSES			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		772,090.00	1,031,839.00
PETROL EXPANSES		3,870.00	3,420.00
ELECTRICITY CHARGES		92,856.00	91,476.00
POSTAGE, TELEGRAM,		16,621.00	9,949.00
TELEPHONE & INTERNET CHARGES		122,873.84	131,832.00
REPAIR AND MINTENANCE		12,090.00	14,160.00
INSURANCE-CHARGES		4,683.00	0.00
DEPRECIATION		65,736.00	76,701.65
ENTERTAINMENT EXPENSE		40,664.00	25,775.00
NEWSPAPER AND PERIODICALS		1,312.00	1,522.00
PRINTING & STATIONERY		21,434.00	2,042.00
AUDITORS' REMUNERATION		15,000.00	247,571.00
OTHERS AUDITOR'S FEE		40,000.00	0.00
CDC CHARGES		1,919.73	1,999.00
FEE & SUBSCRIPTION		199,266.00	339,963.00
PROVISION FOR TAXATION EXPENSES		0.00	0.00
NCCPL CHARGES		7,917.33	18,141.00
GENERAL OFFICE EXPANSES		11,766.00	12,289.00
ROOM MAINTENANCE		23,856.00	23,856.00
SERVICES CHARGES (LSE)		6,413.00	11,477.00
MCF CHARGES (LSE)		0.00	0.00
INVESTOR PROTECTION FUND (LSE)		1,540.00	2,758.00
SECP TRANSACTION FEE (LSE)		1,604.00	2,659.00
RENT RATES & TAXES		2,272.00	0.00
TAXATION		0.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		0.00	0.00
AMORTIZATION COMPUTER SOFTWARE		54,253	60,281.30
		<u>1,520,037</u>	<u>2,109,711</u>

	Note	30 SEP. 2019 Rupees	30 JUNE 2019 Rupees
17 FINANCE COST			
Bank charges		-	209
18 TAXATION			
Prior Year Provision		-	257,624
Current Year Provision for taxation		-	-
Deffered		0	0
Current	18.1	-	257,624

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	(602,664)	(285,024)
Weighted average number of ordinary shares in issue during the period	3,500,000	3,500,000
Earnings/(Loss) per share	(0.17)	(0.08)

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 SEPTEMBER 2019 (1ST. QUARTER)

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
Rupees				
Issuance of ordinary shares	30,000,000			30,000,000
Balance as at 30 June 2017	30,000,000	6,411,158	7,503,782	43,914,940
Profit for the Period			(3,001,800)	(3,001,800)
Other Comprehensive Income		(4,163,475)		(4,163,475)
Total Comprehensive Income		(4,163,475)	(3,001,800)	(7,165,275)
Balance as at 30 June 2018	30,000,000	2,247,683	4,501,982	36,749,665.06
Profit for the Period			(547,286)	(547,286)
Other Comprehensive Income		(1,021,175)		(1,021,175)
Total Comprehensive Income		(1,021,175)	(547,286)	(1,568,461)
Balance as at 30 SEP 2018	30,000,000	1,226,508	3,954,696	35,181,204
Profit for the Period			436,539	436,539
Other Comprehensive Income		(1,804,182)		(1,804,182)
Total Comprehensive Income		(1,804,182)	436,539	(1,367,643)
Balance as at 31 DEC 2018	30,000,000	(577,674)	4,391,235	33,813,561
Profit for the Period			(408,666)	(408,666)
Other Comprehensive Income		532,931		532,931
Total Comprehensive Income		532,931	(408,666)	124,265
Balance as at 31 MAR 2019	30,000,000	(44,743)	3,982,568	33,937,826
FULLY PAID RIGHT SHARES	4,000,000			4,000,000
FULLY PAID BONUS SHARES	1,000,000			1,000,000
Profit for the Period			(285,024)	(285,024)
Bonus from Unappropriated Profit			(1,000,000)	(1,000,000)
Other Comprehensive Income		1,347,204		1,347,204
Total Comprehensive Income		1,347,204	(1,285,024)	62,180
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 JUNE 2019	35,000,000	86,087	2,094,880	37,180,967

DIRECTOR

CHIEF EXECUTIVE