

2022-23

SHAJARPAK SECURITIES (PRIVATE) LIMITED
BALANCE SHEET AS AT 31 MARCH 2023 (3 RD. QUARTER 2023)

EQUITY & LIABILITIES	NOTE	PROPERTY & ASSETS		NOTE	PROPERTY & ASSETS	
		31-Mar-23	31-Dec-22		31-Mar-23	31-Dec-22
		Rupees	Rupees		Rupees	Rupees
SHARE CAPITAL AND RESERVES						
Share capital	3	60,000,000	60,000,000		4,998,863	5,058,983
Fair value reserve		(1,182,739)	(2,557,116)	7	3,963,372	4,002,923
Unappropriated profit/(loss)		16,396,585	15,751,601		1,223,000	1,223,000
		75,213,846	73,194,485		10,185,236	10,284,906
NON-CURRENT LIABILITIES						
Deferred Liabilities 0	4.1	-	-			
CURRENT LIABILITIES						
Trade and other payables	4	51,360,955	28,512,462	10	11,243,818	19,516,369
Provision for Taxation	18	-	-	11	34,473,950	32,526,388
				12	1,495,357	1,331,568
				13	2,010,331	1,982,581
Contingencies and commitments	6				67,166,110	36,065,135
					116,389,566	91,422,041
		126,574,802	101,706,947			
						101,706,947

For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH, 2023 (3 RD. QUARTER 2023)

	NOTE	31-Mar-23	31-Dec-22
		Rupees	Rupees
OPERATING INCOME	14	2,465,508	1,995,938
GAIN/(LOSS) ON SALE OF SECURITIES - NET		27,200	-
OTHER INCOME	15	704,429	1,836,465
		3,197,137	3,832,403
OPERATING EXPENSES	16	(2,554,443)	(2,229,023)
FINANCE COST	17	(406)	(580)
		(2,554,849)	(2,229,603)
REALIZED FAIR VALUE RESERVE ON INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AS "AVAILABLE FOR SALE"		-	-
PROFIT BEFORE TAXATION		642,288	1,602,800
TAXATION	18	-	-
(LOSS) AFTER TAXATION		642,288	1,602,800
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"		1,374,377	(3,328,123)
REALIZED FAIR VALUE RESERVES ON INVESTMENTS IN SHARES		-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		1,374,377	(3,328,123)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		2,016,665	(1,725,323)
(LOSS) PER SHARE-BASIC AND DILUTED	19	0.11	0.32

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For,
Shajarpak Securities Pvt. Limited

	Note	31-Mar-23 Rupees	31-Dec-22 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	60,000,000	60,000,000
4	TRADE AND OTHER PAYABLES		
	Creditors	0	28,030,657
	Accrued liabilities	592,854	405,306
	Federal Excise Duty payable	208,060	76,500
		<u>51,360,955</u>	<u>28,512,462</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.

	Note	31-Mar-23 Rupees	31-Dec-22 Rupees
7 INTANGIBLE ASSETS		31-Mar-23	31-Dec-22
Trading Right Entitlement Certificate (TREC)		2,500,000	2,500,000
Computer Software	7.1	1,463,372	1,502,923
		<u>3,963,372</u>	<u>4,002,923</u>
7.1 Computer Software			
Opening balance		1,502,923	1,542,473
Additions during the period		-	-
		<u>1,502,923</u>	<u>1,542,473</u>
Less: Amortization charged during the period		(39,551)	(39,551)
Closing balance		<u>1,463,372</u>	<u>1,502,923</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.		11,243,818	19,516,369
		<u>11,243,818</u>	<u>19,516,369</u>

	Note	31-Mar-23 Rupees	31-Dec-22 Rupees
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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-Mar-23	31-Dec-22
PSO	1,119,955	-
Engro Fertilizers Limited	8,482,000	7,802,000
Engro Corporation limited	3,459,750	2,894,000
BUNNY'S	209,560	318,890
Hascol Petroleum Ltd.	296,500	284,850
OGDC	2,917,600	1,893,000
LUCKY CEMENT	1,006,100	993,120
Millat Tractors Ltd.	5,937,360	5,933,088
Cherat Cement Company Ltd.	1,238,380	1,271,270
Engro Polymer EPCL	-	-
JACL	101,500	131,800
Maple Leaf Cement Factory	259,800	278,600
Panther Tyres Limited	137,921	223,418
OCTOPUS DIGITAL	536,366	670,849
SERVICE GLOBAL	584,600	769,200
FOOTWARE LTD	26,287,392	23,464,085
Lahore Stock Exchange Ltd.	8,186,558	8,186,558
	34,473,950	31,650,643

11

Name of investee	31 DECEMBER 2022			31 MARCH 2023		
	Number of shares	Cost	Carrying Value	Number of shares	Cost	Carrying Value
		Rupees	Rupees		Rupees	Rupees
Quoted shares:						
BUNNY'S	13,000	516,550	191,750	13,000	516,550	209,560
Cherat Cement Company Ltd.	11,000	1,412,239	1,120,900	11,000	1,412,239	1,238,380
Engro Corporation limited	12,500	3,808,085	3,275,125	12,500	3,808,085	3,459,750
Engro Fertilizers Limited	100,000	7,612,664	7,689,000	100,000	7,612,664	8,482,000
Hascol Petroleum Ltd.	50,000	1,676,372	280,500	50,000	1,676,372	296,500
JACL	10,000	308,300	102,300	10,000	308,300	101,500
Lucky Cement	2,500	1,305,541	1,116,450	2,500	1,305,541	1,006,100
Maple Leaf Cement Factory	10,000	437,000	225,700	10,000	437,000	259,800
Millat Tractors Ltd.	10,000	7,689,448	4,851,100	11,000	8,198,848	5,937,360
Octopus Digital Limited	10,425	693,146	590,576	10,425	693,146	536,366
OGDC	35,000	3,477,999	2,788,100	35,000	3,477,999	2,917,600
PSO	9,000	1,223,626	1,295,910	9,500	1,287,411	1,119,955
Panther Tyres Limited	7,221	455,316	149,619	7,221	455,316	137,921
Service Global Footware Ltd.	20,000	980,200	662,800	20,000	980,200	584,600
TOTAL:	300,646	31,596,485	24,339,830	302,146	32,169,670	26,287,392
Unquoted shares:						
Lahore Stock Exchange Ltd.	337,590	3,460,298	8,186,558	337,590	3,460,298	8,186,558
	638,236	35,056,783	32,526,388	639,736	35,629,968	34,473,950

Note	31-Mar-23 Rupees	31-Dec-22 Rupees
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12 TAXES RECOVERABLE/ADJUSTABLE

Advance income tax	608,782	444,992
Less: Provision for taxation	(890,092)	(890,092)
Taxes refundable	1,776,668	1,776,668
Taxes refundable/adjustable	1,495,357	1,331,568

13 CASH AND BANK BALANCES

Cash in hand	20,192	18,237
Cash at bank:		
Current accounts	67,145,918	36,046,898
	67,166,110	36,065,135

13

14 OPERATING INCOME

	Note	31-Mar-23	31-Dec-22
		Rupees	Rupees
Commission income		2,859,989	2,356,273
Less: Federal excise duty		(394,481)	(360,335)
		2,465,508	1,995,938
Less: Commission paid to Karachi Stock Exchange brokers		-	-
		2,465,508	1,995,938
15 OTHER INCOME			
Income from:			
Financial Assets			
Dividend Income		178,750	731,471
Bonus Shares Hascol		509,400	1,085,856
GAIN / (LOSS) ON SALE OF SECURITY - NET		-	-
Non Financial Assets			
Income from physical shares processing		-	3,700
Misc Income		16,279	15,438
Income from negotiated deal market transaction		-	-
Commission from IPO		-	-
Income from printing of zakat forms		-	-
		16,279	19,138
		704,429	1,836,465
16 OPERATING EXPENSES			
SALARIES, ALLOWANCES AND OTHER BENEFITS-HO		1,373,368.00	1,030,026.00
COMMISSION EXPENSES		0.00	0.00
MEDICAL EXPENSES REIMBURSED		6,695.00	122,614.00
PETROL EXPENSES		18,573.00	17,350.00
ELECTRICITY CHARGES		73,506.00	111,862.00
POSTAGE, TELEGRAM		18,291.00	13,438.00
TELEPHONE & INTERNET CHARGES		147,726.85	186,090.80
REPAIR AND MINTENANCE		19,050.00	6,540.00
ASSETS REPLACEMENT FUND		9,192.00	9,192.00
INSURANCE-CHARGES		0.00	0.00
DEPRECIATION		61,828.54	58,412.28
ENTERTAINMENT EXPENSE		44,215.00	38,655.00
NEWSPAPER AND PERIODICALS		1,980.00	1,836.00
PRINTING & STATIONERY		18,945.00	44,725.00
AUDITORS' REMUNERATION		56,000.00	0.00
OTHERS AUDITOR'S FEE		0.00	0.00
CDC CHARGES		9,621.51	2,266.66
FEE & SUBSCRIPTION		389,232.40	403,713.00
REGATORY FEE		5,857.00	6,064.00
BANK CHARGES		406.00	580.00
NCCPL CHARGES		127,947.69	31,302.68
GENERAL OFFICE EXPANSES		21,075.00	19,245.00
ROOM MAINTENENCE		45,960.00	45,960.00
SERVICES CHARGES (LSE)		33,036.00	34,131.00
MCF CHARGES (LSE)		0.00	0.00
INVESTOR PROTECTION FUND (LSE)		469.00	487.00
SECP TRANSACTION FEE (LSE)		6,135.00	6,351.00
RENT RATES & TAXES		0.00	0.00
		0.00	0.00
TAXATION		0.00	0.00
IMPAIRMENT LOSS ON TRE CERTIFICATE		27,200.00	0.00
AMORTIZATION COMPUTER SOFTWARE		40,539	38,561.84
		2,554,849	2,229,603

	Note	31-Mar-23 Rupees	31-Dec-22 Rupees
17	FINANCE COST		
	Bank charges	406	580
		<hr/>	<hr/>
18	TAXATION		
	Prior Year Provision	-	-
	Current Year Provision for taxation	-	-
	Deffered	0	0
	Current	-	-
	18.1	<hr/>	<hr/>
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	642,288	1,602,800
	<hr/>	<hr/>
Weighted average number of ordinary shares in issue during the period	6,000,000	6,000,000
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Earnings/(Loss) per share	0.11	0.32
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For,
Shajarpak Securities Pvt. Limited

SHAJARPAK SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2023 (3 RD. QUARTER 2023)

	Share capital	Reserves		Total
		Fair Value Reserve	Unappropriated profit/(loss)	
Rupees				
Issuance of ordinary shares	60,000,000			60,000,000
Balance as at 30 JUNE 2022	60,000,000	2,684,837	13,718,891	76,401,031
Audit 2022 discrepancies reversed.		(300,424)	300,424	
Profit for the Period		(1,613,406)		(1,613,406)
Bonus from Unappropriated Profit				
Other Comprehensive Income			132,183	132,183
Total Comprehensive Income				
Balance as at 30 SEPTEMBER 2022	60,000,000	771,007	14,151,498	74,919,808
Profit for the Period		(3,328,123)		(3,328,123)
Bonus from Unappropriated Profit				
Other Comprehensive Income			1,602,800	1,602,800
Total Comprehensive Income				
Balance as at 30 DEC. 2022	60,000,000	(2,557,116)	15,754,298	73,194,485
Profit for the Period		1,374,377		
Other Comprehensive Income			642,288	
Total Comprehensive Income				
Balance as at 31 MARCH 2023	60,000,000	(1,182,739)	16,396,585	73,194,485
Profit for the Period				
Other Comprehensive Income				
Total Comprehensive Income				
ADDITION IN CAPITAL				
Balance as at 30 JUNE 2023				
Profit for the Period				
Bonus from Unappropriated Profit				
Other Comprehensive Income				
Total Comprehensive Income				
Balance as at 30 SEP. 2023				
Profit for the Period				-
Bonus from Unappropriated Profit				-
Other Comprehensive Income				-
Total Comprehensive Income				-
Balance as at 31 DEC. 2023				

For,
Shajarpak Securities Pvt. Limited