

UN AUDITED ACCOUNT
31-DEC-2021
SAZ CAPITAL SECURITIES
(PVT) LIMITED

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	<i>Note</i>	Dec-21 (Rupees)	Jun-21 (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property and equipment	1	18,190,730	17,350,729
Investment property	2	2,897,500	2,897,500
Intangible assets	3	2,750,000	2,750,000
Long term investment	4	30,435,369	33,375,238
Long term deposits	5	1,876,500	1,876,500
Deffered tax asset	6	2,863,279	2,863,279
		59,013,378	61,113,247
CURRENT ASSETS			
Investment at fair value through profit and loss	7	14,739,187	27,698,193
Tax refundable		2,705,567	2,705,567
Trade debts	8	18,335,977	1,286,212
Advances, deposits, prepayments and other receivables	9	21,796,360	25,991,968
Cash and bank balances	10	181,643,854	456,824,508
		239,220,945	514,506,448
		<u>298,234,323</u>	<u>575,619,695</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital	11	92,500,000	92,500,000
Unappropriated profit/(loss)		116,885,755	108,496,237
Surplus/(Deficit) - Investment at fair value through other comprehensive income		4,308,277	13,563,298
		213,694,032	214,559,535
CURRENT LIABILITIES			
Trade and other payable	12	84,540,291	361,060,161
CONTINGENCIES AND COMMITMENTS			
	13	-	-
		<u>298,234,323</u>	<u>575,619,695</u>

The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE


DIRECTOR

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	<i>Note</i>	Dec-21 (Rupees)	Jun-21 (Rupees)
Revenue from Contract with Customers	14	6,344,526	22,855,123
Operating and administrative expenses	15	(14,423,335)	(25,570,395)
Other income	16	16,468,327	12,766,862
NET PROFIT BEFORE TAXATION		<u>8,389,518</u>	<u>10,051,589</u>
Taxation	17	-	(342,827)
NET PROFIT AFTER TAXATION		<u><u>8,389,518</u></u>	<u><u>9,708,762</u></u>

The annexed notes form an integral part of these financial statements.



 CHIEF EXECUTIVE


 DIRECTOR

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	Dec-21 (Rupees)	Jun-21 (Rupees)
Profit for the period	8,389,518	9,708,762
Unrealised gain/(loss) on revaluation of investments at fair value through other comprehensive income	(9,255,021)	13,417,618
Total Comprehensive Income	<u><u>(865,503)</u></u>	<u><u>23,126,380</u></u>

The annexed notes form an integral part of these financial statements.



 CHIEF EXECUTIVE




 DIRECTOR

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021

	Issued, subscribed and paid-up capital	Accumulated Profit/(Loss)	Surplus/(Deficit) - Investment at fair value through other comprehensive income	Total
	-----Rupees-----			
Balance as at June 30, 2020	92,500,000	98,787,475	145,680	191,433,155
Profit for the year		9,708,762	-	9,708,762
Surplus/(Deficit) on investment available for sale	-	-	13,417,618	13,417,618
Balance as at June 30, 2021	92,500,000	108,496,237	13,563,298	214,559,535
Profit for the year		8,389,518	-	8,389,518
Surplus/(Deficit) - Investment at fair value through other comprehensive income	-	-	(9,255,021)	(9,255,021)
Balance as at Dec 31, 2021	92,500,000	116,885,755	4,308,277	213,694,032

The annexed notes form an integral part of these financial statements.



 CHIEF EXECUTIVE

 DIRECTOR

SAZ CAPITAL SECURITIES (PRIVATE) LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	Dec-21 (Rupees)	Jun-21 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		8,389,518	10,051,589
<u>Adjustment for non-cash items:</u>			
Depreciation		-	1,326,249
Loss on disposal of vehicle		-	290,000
Capital (gain)/ Loss - on investment at fair value through P&L		(5,539,581)	(1,126,085)
Operating profit before working capital changes		(5,539,581)	490,164
<u>Changes in working capital</u>			
(Increase)/Decrease in trade debts		(17,049,765)	(777,627)
(Increase)/Decrease in advances, deposits and prepayments		2,889,100	(9,825,103)
Increase/(Decrease) in trade and other payable		(276,519,870)	264,715,093
Net changes in working capital		(290,680,535)	254,112,363
Taxes paid		1,306,508	(1,694,440)
Net cash generated from operating activities		(286,524,089)	262,959,676
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of property and equipment		(840,000)	(8,703,505)
Disposal of vehicle		-	5,063,311
Short term investment		12,183,435	(15,572,374)
Net cash generated from investing activities		11,343,435	(19,212,568)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash generated from financing activities		-	-
Net increase in cash and cash equivalent		(275,180,654)	243,747,108
Cash and cash equivalent at beginning of the year		456,824,508	213,077,400
Cash and cash equivalent at end of the year		181,643,854	456,824,508

The annexed notes form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

1 PROPERTY AND EQUIPMENT

Particulars	Cost			Rate %	Depreciation			W.D.V. As at Dec 31, 2021
	As at July 1, 2021	Additions	As at Dec 31, 2021		As at July 1, 2021	For the year	As at Dec 31, 2021	
Office Building	16,051,005	-	16,051,005	5%	5,494,671		5,494,671	10,556,334
Furniture & Fixtures	600,000	-	600,000	15%	563,262		563,262	36,738
Office Equipments	33,000	-	33,000	15%	30,228		30,228	2,772
Computers	1,494,332	-	1,494,332	30%	1,492,231		1,492,231	2,101
Motor Vehicle	11,816,000	840,000	12,656,000	15%	5,063,215		5,063,215	7,592,785
Dec 31, 2021 (Rupees)	29,994,337	840,000	30,834,337		12,643,607	-	12,643,607	18,190,730
June 30, 2021 (Rupees)	26,678,332	8,856,005	29,994,337		11,469,859	1,173,749	12,643,608	17,350,729

2 INVESTMENT PROPERTY

Particulars	Cost			Rate %	Depreciation			W.D.V. As at Dec 31, 2021
	As at July 1, 2021	Additions / (Deletions)	As at Dec 31, 2021		As at July 1, 2021	For the year	As at Dec 31, 2021	
Office Building	3,050,000	-	3,050,000	5%	152,500	-	152,500	2,897,500
Dec 31, 2021 (Rupees)	3,050,000	-	3,050,000		152,500	-	152,500	2,897,500
June 30, 2021 (Rupees)	-	3,050,000	3,050,000		-	152,500	152,500	2,897,500

Dec-21 Jun-21
(Rupees)

3. INTANGIBLE ASSETS

Trading Right Entitlement Certificate PSX
Membership Cards Rights - PMEX

5.1

2,500,000	2,500,000
250,000	250,000
<u>2,750,000</u>	<u>2,750,000</u>

- 3.1 This represents TREC acquired on surrender of Stock Exchange membership Card. According to the Stock Exchanges (Corporatisation, Demutualization and Integration) Act 2012, the TRE Certificate may only be transferred once to a company intending to carry out shares brokerage business in the manner to be prescribed.

4. LONG TERM INVESTMENT

Investment at fair value through other comprehensive income

6.1 & 6.2

30,435,369	33,375,238
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Investment in Listed Securities:

Investment in shares of Pakistan Stock Exchange

4.1

14,866,417	24,121,438
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- 4.1 This represents 1,081,194 (2021: 1,081,194) shares of Pakistan Stock Exchange..

4.2 Investment in Unlisted Securities

Fair value

Investment in unlisted securities

4.2.1

15,568,952	9,253,800
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Book value

Investment in unlisted securities

9,000,000	9,000,000
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- 4.2.1 The company has an investment of Rs. 9.25 million (June 2020: Rs.9.25 million) in shares of Platinum Capital Management (Private) Limited (PCMPL). PCMPL is incorporated in Pakistan as private limited company with a paid-up capital of Rs. 150 million as at 30 June 2020. The company owns 180,000 shares of Rs. 100 each (June 2021: 180,000 shares) representing 12% ownership. Break-up value per share of this investment is Rs.86.49 This break-up value per share is based on audited financial statements of PCMPL for the period ended 30 June 2020.

5. LONG TERM DEPOSITS

Deposits - PSX
Deposits - PMEX (Membership)
Central Depository Company Of Pakistan
National Clearing Company Of Pakistan
Mobilink deposits
National Commodity Deposit

Dec-21	Jun-21
(Rupees)	
210,000	210,000
750,000	750,000
100,000	100,000
200,000	200,000
6,500	6,500
610,000	610,000
<u>1,876,500</u>	<u>1,876,500</u>

6. DEFERRED TAX

Deffered tax asset

8.1	<u>2,863,279</u>	<u>2,863,279</u>
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6.1 Deffered tax asset is recognized on previous year tax losses as the company has sufficient taxable profit.

7. SHORT TERM INVESTMENT - FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT

Investment in quoted securities

7.1.	<u>14,739,187</u>	<u>27,698,193</u>
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7.1. Investment in various equity shares carried at market value.

8. TRADE DEBTS

Trade debts
less: Loss allowance

10.1	<u>18,335,977</u>	<u>1,286,212</u>
10.2	<u>-</u>	<u>-</u>
	<u>18,335,977</u>	<u>1,286,212</u>

9. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Advance tax
Advance for Motor vehicle
Exposure Deposit
Future Deposit-NCCPL

<u>13,356,992</u>	<u>14,663,500</u>
-	500,000
<u>1,997,955</u>	<u>1,091,485</u>
<u>6,441,413</u>	<u>9,736,983</u>
<u>21,796,360</u>	<u>25,991,968</u>

10. CASH AND BANK BALANCES

Cash at bank - In current accounts
- In pls and deposit accounts

-	-
<u>181,643,854</u>	<u>456,824,508</u>
<u>181,643,854</u>	<u>456,824,508</u>

11. SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

Dec-21	Jun-21		Dec-21	Jun-21
Number of Shares			(Rupees)	(Rupees)
<u>15,000,000</u>	<u>15,000,000</u>	ordinary shares of Rs. 10 each	<u>150,000,000</u>	<u>150,000,000</u>

ISSUED SUBSCRIBED AND PAID-UP

Dec-21	Jun-21		Dec-21	Jun-21
			(Rupees)	(Rupees)
<u>925,000</u>	<u>925,000</u>	ordinary shares of Rs. 100 each fully paid in cash	<u>92,500,000</u>	<u>92,500,000</u>

	925,000	925,000	Rs. 100 each fully paid in cash	92,500,000	92,500,000
PATTERN OF SHAREHOLDING					
				No of shares	%
i	Muhammad Asif			386,247	41.7564%
ii	Muhammad Rizwan			1	0.0001%
iii	Abdul Hafiz			1	0.0001%
iv	Adnan			1	0.0001%
v	Muhammad Shafiq			1	0.0001%
vi	Muhammad Ashraf			138,749	14.9999%
vii	Ana Abdul Samad			400,000	43.2432%
				<u>925,000</u>	

12. TRADE AND OTHER PAYABLE

Credit balances of clients	14.1	83,894,812	355,490,714
Other liabilities		645,479	5,569,447
Client future profit withheld		-	-
Auditors remuneration		-	-
		<u>84,540,291</u>	<u>361,060,161</u>

Dec-21 Jun-21
(Rupees)

13 CONTINGENCIES AND COMMITMENTS

13.1 There were no contingencies and commitments as at June 30, 2021.

Dec-21 Jun-21
(Rupees)

14. REVENUE FROM CONTRACT WITH CUSTOMERS

Brokerage Income	16.1	6,344,526	22,855,123
14.1 Brokerage commission		6,060,081	22,534,143
Commission on IPO		164,215	214,013
Return on cash margin on future contract		120,230	106,967
		<u>6,344,526</u>	<u>22,855,123</u>

15. OPERATING AND ADMINISTRATIVE EXPENSES

Salaries and allowances	17.1	9,946,000	19,696,631
PSX rent, electricity and service charges		709,916	319,983
Fees and subscription		135,525	802,942
Legal and professional		300,033	87,838
Communication Expenses		202,786	386,155
Auditors remuneration		-	243,780
Transaction Charges		620,237	2,678,064
Repair and maintenance		1,643,028	-
Depreciation		-	1,326,249
Bank Charges		1,560	3,829
Others		864,250	24,925
		<u>14,423,335</u>	<u>25,570,395</u>

16. **OTHER INCOME**

Gain/(loss) on investment at fair value thorough P&L
Profit on bank deposit
Profit on Exposure Deposits
Rental Income
Dividend Income

5,539,581	1,126,085
8,813,808	11,600,777
1,074,347	-
660,000	330,000
380,591	(290,000)
<u>16,468,327</u>	<u>12,766,862</u>

17. **TAXATION**

Provision for taxation
- Current year
- Prior year
- Deferred
Net tax expense


-	342,827
-	-
-	-
-	342,827

18. **DATE OF AUTHORIZATION**

These financial statements have been authorized for issue on _____ by the Board of Directors of the company.

19. **GENERAL**

Figures have been rounded off to the nearest Rupee and corresponding figures have been re-arranged, where necessary, for the purpose of comparison.



CHIEF EXECUTIVE



DIRECTOR