

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>	<b>Dec-21</b> (Rupees)	<b>Jun-21</b> (Rupees)
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
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
		<b>59,013,378</b>	<b>61,113,247</b>
<b>CURRENT ASSETS</b>			
Investment at fair value through profit and loss	7	14,739,187	27,698,193
Tax refundable	8	2,705,567	2,705,567
Trade debts	9	18,335,977	1,286,212
Advances, deposits, prepayments and other receivables	10	21,796,360	25,991,968
Cash and bank balances		181,643,854	456,824,508
		<b>239,220,945</b>	<b>514,506,448</b>
		<b>298,234,323</b>	<b>575,619,695</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
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
		<b>213,694,032</b>	<b>214,559,535</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payable	12	<b>84,540,291</b>	361,060,161
<b>CONTINGENCIES AND COMMITMENTS</b>			
	13	-	-
		<b>298,234,323</b>	<b>575,619,695</b>

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>	<b>Dec-21 (Rupees)</b>	<b>Jun-21 (Rupees)</b>
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
<b>NET PROFIT BEFORE TAXATION</b>		<hr/> <b>8,389,518</b>	<hr/> <b>10,051,589</b>
Taxation	17	-	(342,827)
<b>NET PROFIT AFTER TAXATION</b>		<hr/> <b>8,389,518</b>	<hr/> <b>9,708,762</b>

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**

	<b>Dec-21 (Rupees)</b>	<b>Jun-21 (Rupees)</b>
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
<b>Total Comprehensive Income</b>	<b><u>(865,503)</u></b>	<b><u>23,126,380</u></b>

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**

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

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)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		8,389,518	10,051,589
<b><u>Adjustment for non-cash items:</u></b>			
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
<b><u>Changes in working capital</u></b>			
(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
<b>Net changes in working capital</b>		<b>(290,680,535)</b>	<b>254,112,363</b>
Taxes paid		1,306,508	(1,694,440)
<b>Net cash generated from operating activities</b>		<b>(286,524,089)</b>	<b>262,959,676</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
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)
<b>Net cash generated from investing activities</b>		<b>11,343,435</b>	<b>(19,212,568)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Net cash generated from financing activities</b>		<b>-</b>	<b>-</b>
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		<b>181,643,854</b>	<b>456,824,508</b>

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 July 1, 2021	For the year	
Office Building	16,051,005	-	5%	5,494,671	-	10,556,334
Furniture & Fixtures	600,000	-	15%	563,262	-	36,738
Office Equipments	33,000	-	15%	30,228	-	2,772
Computers	1,494,332	-	30%	1,492,231	-	2,101
Motor Vehicle	11,816,000	840,000	15%	5,063,215	-	7,592,785
Dec 31,2021 (Rupees)	29,994,337	840,000		12,643,607	-	18,190,730
June 30,2021 (Rupees)	26,678,332	8,856,005		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 July 1, 2021	For the year	
Office Building	3,050,000	-	5%	152,500	-	2,897,500
Dec 31,2021 (Rupees)	3,050,000	-		152,500	-	2,897,500
June 30,2021 (Rupees)	-	3,050,000		-	152,500	2,897,500

Dec-21 Jun-21  
(Rupees)

## 3. INTANGIBLE ASSETS

Trading Right Entitlement Certificate PSX	5.1	2,500,000	2,500,000
Membership Cards Rights - PMEX		250,000	250,000
		2,750,000	2,750,000

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

### Investment in Listed Securities:

Investment in shares of Pakistan Stock Exchange 4.1 14,866,417 24,121,438

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

#### Book value

Investment in unlisted securities 9,000,000 9,000,000

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.

	Dec-21 (Rupees)	Jun-21 (Rupees)
5. LONG TERM DEPOSITS		
Deposits - PSX	210,000	210,000
Deposits - PMEX (Membership)	750,000	750,000
Central Depository Company Of Pakistan	100,000	100,000
National Clearing Company Of Pakistan	200,000	200,000
Mobilink deposits	6,500	6,500
National Commodity Deposit	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>

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	10.1	18,335,977	1,286,212
less: Loss allowance	10.2	-	-
		<u>18,335,977</u>	<u>1,286,212</u>

#### 9. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Advance tax	13,356,992	14,663,500
Advance for Motor vehicle	-	500,000
Exposure Deposit	1,997,955	1,091,485
Future Deposit-NCCPL	6,441,413	9,736,983
	<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>

#### 11. SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

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

ISSUED SUBSCRIBED AND PAID-UP			
925,000	925,000	ordinary shares of Rs. 100 each fully paid in cash	<u>92,500,000</u>

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%
		<b>925,000</b>	

## 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		-	-
		<b>84,540,291</b>	<b>361,060,161</b>

Dec-21 Jun-21  
(Rupees)

## 13. CONTINGENCIES AND COMMITMENTS

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

## 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
		<b>6,344,526</b>	<b>22,855,123</b>

## 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
		<b>14,423,335</b>	<b>25,570,395</b>

<b>OTHER INCOME</b>	
16.	Gain/(loss) on investment at fair value through P&L
	Profit on bank deposit
	Profit on Exposure Deposits
	Rental Income
	Dividend Income
	<b>16,468,327</b>

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

#### 17. TAXATION

Provision for taxation	
- Current year	-
- Prior year	-
- Deferred	-
Net tax expense	<b>342,827</b>
	<b>342,827</b>

#### 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