

**SAZ CAPITAL SECURITIES (PVT)  
LIMITED  
UNAUDITED ACCOUNTS  
AS ON 31st DECEMBER 2022**

**SAZ CAPITAL SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022**

|  | <i>Note</i> | <b>Dec-22</b><br>(Rupees) | <b>Jun-22</b><br>(Rupees) |
|--|-------------|---------------------------|---------------------------|
| <b>ASSETS</b>  |             |                           |                           |
| <b>NON CURRENT ASSETS</b>                                |             |                           |                           |
| Property and equipment                                   | 1           | 17,426,738                | 17,076,738                |
| Investment property                                      | 2           | 2,745,000                 | 2,745,000                 |
| Intangible assets  | 3           | 2,750,000                 | 2,750,000                 |
| Long term investment                                     | 4           | 20,510,540                | 22,835,107                |
| Long term deposits                                       | 5           | 2,876,500                 | 2,876,500                 |
|  |             | <b>46,308,778</b>         | <b>48,283,345</b>         |
| <b>CURRENT ASSETS</b>                                    |             |                           |                           |
| Investment at fair value through profit and loss         | 6           | 12,039,812                | 11,446,595                |
| Tax refundable   |             | 2,705,567                 | 2,705,567                 |
| Trade debts  | 7           | 11,570,582                | 151,131                   |
| Advances, deposits, prepayments and other receivables    | 8           | 11,599,486                | 9,321,994                 |
| Cash and bank balances                                   | 9           | 192,196,639               | 172,671,092               |
|  |             | <b>230,112,086</b>        | <b>196,296,379</b>        |
|  |             | <b>276,420,863</b>        | <b>244,579,724</b>        |
| <b>EQUITY AND LIABILITIES</b>                            |             |                           |                           |
| <b>SHARE CAPITAL AND RESERVES</b>                        |             |                           |                           |
| Issued, subscribed and paid-up capital                   |             | 92,500,000                | 92,500,000                |
| Unappropriated profit/(loss)                             |             | 95,249,730                | 94,657,214                |
| Surplus/(Deficit) - Investment at fair value through OCI |             | 698,600                   | 3,023,167                 |
|  |             | <b>188,448,330</b>        | <b>190,180,381</b>        |
| <b>NON CURRENT LIABILITIES</b>                           |             |                           |                           |
| Deferred taxation  | 10          | 594,002                   | 594,002                   |
| <b>CURRENT LIABILITIES</b>                               |             |                           |                           |
| Trade and other payable                                  | 11          | 87,378,532                | 53,805,341                |
| <b>CONTINGENCIES AND COMMITMENTS</b>                     |             |                           |                           |
|  | 12          |                           |                           |
|  |             | <b>276,420,863</b>        | <b>244,579,724</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, 2022**

|                                       |    | <b>Six Months Ended</b>       |                               |
|---------------------------------------|----|-------------------------------|-------------------------------|
|                                       |    | <b>31-12-2022</b><br>(Rupees) | <b>31-12-2021</b><br>(Rupees) |
| Revenue from Contract with Customers  | 13 | 6,245,781                     | 6,344,526                     |
| Operating and administrative expenses | 14 | (11,015,917)                  | (14,423,335)                  |
| Other income                          | 15 | 5,362,615                     | 16,468,327                    |
| <b>NET PROFIT BEFORE TAXATION</b>     |    | 592,480                       | 8,389,518                     |
| Taxation                              | 16 | -                             | -                             |
| <b>NET PROFIT AFTER TAXATION</b>      |    | 592,480                       | 8,389,518                     |

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



CHIEF EXECUTIVE



DIRECTOR



**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-22    | Jun-22    |
|-----------|-----------|-----------|
|           | (Rupees)  |           |
| 210,000   | 210,000   |           |
| 750,000   | 750,000   |           |
| 100,000   | 100,000   |           |
| 1,200,000 | 1,200,000 |           |
| 6,500     | 6,500     |           |
| 610,000   | 610,000   |           |
| 2,876,500 | 2,876,500 | 1,876,500 |

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

Investment in quoted securities

|                   |                   |
|-------------------|-------------------|
| <u>12,039,812</u> | <u>11,446,595</u> |
|-------------------|-------------------|

**7. TRADE DEBTS**

Trade debts  
 less: Loss allowance

|                   |                |
|-------------------|----------------|
| 11,570,582        | 151,131        |
| <u>11,570,582</u> | <u>151,131</u> |

**8. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**

Advance tax  
 Advance for Motor vehicle  
 Exposure Deposit

|                   |                  |
|-------------------|------------------|
| 9,591,088         | 8,371,938        |
| 900,000           | 900,000          |
| 1,108,397         | 50,056           |
| <u>11,599,486</u> | <u>9,321,994</u> |

**9. CASH AND BANK BALANCES**

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

|                    |                    |
|--------------------|--------------------|
| -                  | -                  |
| 192,196,639        | 172,671,092        |
| <u>192,196,639</u> | <u>172,671,092</u> |

**10. DEFERRED TAXATION**

Deferred tax arises due to following elements:

Deferred tax liability arises due to:

Accelerated depreciation

Deferred tax asset arises due to:

Carried forward tax losses, minimum taxes and tax credits

Deferred tax liability

|                |                |
|----------------|----------------|
| 928,642        | 928,642        |
| (334,640)      | (334,640)      |
| <u>594,002</u> | <u>594,002</u> |

**11. TRADE AND OTHER PAYABLE**

Credit balances of clients  
 Other liabilities  
 Client future profit withheld  
 Auditors remuneration

|                   |                   |
|-------------------|-------------------|
| 86,525,183        | 53,094,728        |
| 853,349           | 710,613           |
| -                 | -                 |
| <u>87,378,532</u> | <u>53,805,341</u> |

**12. CONTINGENCIES AND COMMITMENTS**

12.1 There were no contingencies and commitments as at December 31, 2022.

Six Months Ended  
31 12-2022      31-12-2021  
(Rupees)      (Rupees)

**13. REVENUE FROM CONTRACT WITH CUSTOMERS**

|  |      |                  |                  |
|--|------|------------------|------------------|
| Brokerage Income                         | 16.1 | <u>6,245,781</u> | <u>6,344,526</u> |
| 13.1 Brokerage commission                |      | <u>6,221,648</u> | <u>6,060,081</u> |
| Commission on IPO                        |      | -                | 164,215          |
| Return on cash margin on future contract |      | 24,133           | 120,230          |
|  |      | <u>6,245,781</u> | <u>6,344,526</u> |

**14. OPERATING AND ADMINISTRATIVE EXPENSES**

|   |                   |                   |
|---|-------------------|-------------------|
| Salaries and allowances                   | 9,390,000         | 9,946,000         |
| PSX rent, electricity and service charges | 900,376           | 709,916           |
| Fees and subscription                     | 59,725            | 135,525           |
| Legal and professional                    | 145,677           | 300,033           |
| Communication Expenses                    | 221,433           | 202,786           |
| Auditors remuneration                     | 83,137            | 620,237           |
| Transaction Charges                       | -                 | 1,643,028         |
| Repair and maintenance                    | 1,365             | 1,560             |
| Depreciation                              | -                 | 864,250           |
| Bank Charges                              | 214,203           | -                 |
| Others                                    | <u>11,015,917</u> | <u>14,423,335</u> |

**15. OTHER INCOME**

|  |                  |                   |
|--|------------------|-------------------|
| Gain/(loss) on investment at fair value thorough P&L | (1,831,102)      | 5,539,581         |
| Profit on bank deposit                               | 6,951,717        | 8,813,808         |
| Profit on Exposure Deposits                          | -                | 1,074,347         |
| Rental Income  | 242,000          | 660,000           |
| Dividend income                                      | -                | 380,591           |
|  | <u>5,362,615</u> | <u>16,468,327</u> |

**16. TAXATION**

|                        |          |          |
|------------------------|----------|----------|
| Provision for taxation | -        | -        |
| - Current year         | -        | -        |
| - Prior year           | -        | -        |
| - Deferred             | -        | -        |
| Net tax expense        | -        | -        |
|                        | <u>-</u> | <u>-</u> |

**17. DATE OF AUTHORIZATION**

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

**18. GENERAL**

Figures have been rounded off to the nearest Rupee and corresponding figures have been re-arranged, where

  
CHIEF EXECUTIVE

  
DIRECTOR