

SHERMAN SECURITIES (PVT) LIMITED
UN-AUDITED FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 2019

SHERMAN SECURITIES (PRIVATE) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2019

	Dec-19	Sep-19
Note	Rupees	
ASSETS		
NON CURRENT ASSETS		
Property and equipment	21,403,493	21,403,493
Intangible assets	4,177,618	4,177,618
Investment-Available for sale	-	-
Long term deposits	4,200,000	4,200,000
	29,781,111	29,781,111
CURRENT ASSETS		
Trade debts - Considered good	21,526,101	13,884,225
Short term Investments	1,641,172,746	1,103,588,752
Advances, deposits, prepayments and other receivables	-	-
Tax refundable	79,478,697	79,478,697
Derivative-held for trading	8,833,170	8,833,170
Cash and bank balances	59,039,354.00	45,440,387
	1,810,050,068	1,251,225,231
	1,839,831,179	1,281,006,342
CAPITAL AND LIABILITIES		
Authorized capital 1,500,000 (2015: 1,500,000) ordinary shares of Rs. 100/ each	150,000,000	150,000,000
Issued, subscribed and paid up capital 1,200,000 (2015: 1,200,000) ordinary shares of Rs. 100/- each fully paid in cash	120,000,000	120,000,000
Unappropriated profit	396,471,895	412,014,159
Surplus/Deficit in Revaluation of Investments	517,167,715	-
	1,033,639,610	532,014,159
NON - CURRENT LIABILITIES		
Directors' loan		
NON CURRENT LIABILITIES		
Deferred Taxation	-	-
CURRENT LIABILITIES		
Short term borrowings - secured	722,037,011	678,783,327
Trade and other payables	60,344,312	47,752,274
Murabaha Financing	-	-
Accrued Markup	23,810,246	22,464,717
	806,191,569	749,000,318
Contingencies and commitments	-	-
	1,839,831,179	1,281,014,477


CHIEF EXECUTIVE




DIRECTOR

SHERMAN SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT (UN-AUDITED)
AS AT DECEMBER 31, 2019

	Dec-19	Sep-19
	<u> </u> Rupees <u> </u>	<u> </u>
Operating revenue	18,846,176	7,270,823
Gain on Derivative	8,833,170	8,841,275
Capital gain / (loss) on sale of investment	(5,320,638)	(82,921,515)
Loss on re-measurement	<u>22,358,708</u>	<u>(66,809,417)</u>
Operating Expenses		
Administrative and general expenses	<u>(16,861,306)</u>	<u>(14,854,325)</u>
Financial charges	<u>(31,686,887)</u>	<u>(22,072,808)</u>
	(48,548,193)	(36,927,133)
Other income	<u>12,526,142</u>	13,115,413
Profit before taxation and WWF	<u>(13,663,343)</u>	<u>(90,621,137)</u>
Workers' welfare fund	<u>-</u>	<u>-</u>
Profit before taxation	<u>(13,663,343)</u>	<u>(90,621,137)</u>
Taxation	(1,878,921)	(1,967,312)
Profit/(loss) after taxation	<u><u>(15,542,264)</u></u>	<u><u>(92,588,449)</u></u>



CHIEF EXECUTIVE




DIRECTOR