

SHERMAN SECURITIES (PVT) LIMITED
UN-AUDITED FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 2021

SHERMAN SECURITIES (PRIVATE) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT December 31, 2021

Dec-21

Note

ASSETS

NON CURRENT ASSETS

Property and equipment	64,487,238
Intangible assets	3,933,675
Investment-Available for sale	-
Long term deposits	4,100,000
	<u>72,520,913</u>

CURRENT ASSETS

Trade debts - Considered good	32,724,898
Short term Investments	1,251,501,431
Advances, deposits, prepayments and other receivables	28,078,153
Tax refundable	20,776,631
Derivative-held for trading	-
Cash and bank balances	179,482,779
	<u>1,512,563,892</u>
	<u><u>1,585,084,805</u></u>

CAPITAL AND LIABILITIES

Authorized capital 1,500,000 (2015: 1,500,000) ordinary shares of Rs. 100/ each	<u><u>150,000,000</u></u>
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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
Unappropriated profit	924,388,686
Surplus/Deficit in Revaluation of Investments	(69,329,536)
	<u>975,059,150</u>

NON - CURRENT LIABILITIES

Directors' loan

NON CURRENT LIABILITIES

Deferred Taxation

CURRENT LIABILITIES

Short term borrowings - secured	431,619,802
Trade and other payables	178,405,853
Murabaha Financing	-
Accrued Markup	-
	<u>610,025,655</u>
Contingencies and commitments	-
	<u><u>1,585,084,805</u></u>



CHIEF EXECUTIVE




DIRECTOR

SHERMAN SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT (UN-AUDITED)
AS AT December 31, 2021

Dec-21

Operating revenue	34,375,396
Gain on Derivative	-
Capital gain / (loss) on sale of investment	(116,046,793)
Loss on re-measurement	<u>(81,671,397)</u>
Operating Expenses	
Administrative and general expenses	(59,991,568)
Financial charges (Current Year)	(15,023,593)
Financial charges (Prior Year)	(6,628,042)
	<u>(81,643,203)</u>
Other income	<u>35,526,621</u>
Profit before taxation and WWF	<u>(127,787,979)</u>
Workers' welfare fund	-
Profit before taxation	<u>(127,787,979)</u>
Taxation	(5,721,165)
Profit/(loss) after taxation	<u><u>(133,509,144)</u></u>



CHIEF EXECUTIVE



DIRECTOR