

**UN-AUDITED FINANACIAL ACCOUNTS OF
SHERMAN SECURITIES PRIVATE LIMITED
FOR THE YEAR ENDED JUNE 30, 2023**

SHERMAN SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT (UN-AUDITED)
AS AT JUNE 30, 2023

| | Jun-23 | Jun-22 |
|---|-----------------------------|-----------------------------|
| | Rupees | |
| Operating revenue | 90,310,964 | 107,994,025 |
| Gain on Derivative | - | - |
| Capital gain / (loss) on sale of investment | (96,333,205) | (148,470,511) |
| Loss on re-measurement | - | (243,183,249) |
| | <u>(6,022,241)</u> | <u>(283,659,735)</u> |
| Operating Expenses | | |
| Administrative and general expenses | (119,888,941) | (125,168,872) |
| Financial charges (Current Year) | (60,250,768) | (42,506,242) |
| Financial charges (Prior Year) | - | - |
| | <u>(180,139,709)</u> | <u>(167,675,114)</u> |
| Other income | 8,816,570 | 3,421,670 |
| Profit before taxation and WWF | <u>(177,345,380)</u> | <u>(447,913,179)</u> |
| Workers' welfare fund | - | - |
| Profit before taxation | <u>(177,345,380)</u> | <u>(447,913,179)</u> |
| Taxation | (8,382,160) | (10,135,324) |
| Profit/(loss) after taxation | <u><u>(185,727,540)</u></u> | <u><u>(458,048,503)</u></u> |



 CHIEF EXECUTIVE




 DIRECTOR

SHERMAN SECURITIES (PRIVATE) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT JUNE 30, 2023

| | Note | Jun-23 Rupees | Jun-22 |
|--|------|-----------------------|----------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property and equipment | | 58,864,199 | 58,864,199 |
| Intangible assets | | 3,846,940 | 3,846,940 |
| Investment-Available for sale | | - | - |
| Long term deposits | | 4,000,000 | 4,000,000 |
| | | 66,711,139 | 66,711,139 |
| CURRENT ASSETS | | | |
| Trade debts - Considered good | | 36,767,217 | 18,565,935 |
| Short term Investments | | 920,861,287 | 1,209,427,499 |
| Advances, deposits, prepayments and other receivables | | 26,779,000 | 14,493,960 |
| Tax refundable | | 29,129,003 | 29,129,003 |
| Derivative-held for trading | | - | - |
| Cash and bank balances | | 187,901,572.00 | 63,406,521 |
| | | 1,201,438,079 | 1,335,022,918 |
| | | 1,268,149,218 | 1,401,734,057 |
| 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 | | 486,718,868 | 672,445,408 |
| Surplus/Deficit in Revaluation of Investments | | 53,928,571 | - |
| | | 660,647,439 | 792,445,408 |
| NON - CURRENT LIABILITIES | | | |
| Directors' loan | | | |
| NON CURRENT LIABILITIES | | | |
| Deferred Taxation | | | |
| CURRENT LIABILITIES | | | |
| Short term borrowings - secured | | 403,806,395 | 511,429,429 |
| Trade and other payables | | 185,947,480 | 84,806,767 |
| Murabaha Financing | | - | - |
| Accrued Markup | | 17,747,904 | 13,051,453 |
| | | 607,501,779 | 609,287,649 |
| Contingencies and commitments | | - | - |
| | | 1,268,149,218 | 1,401,734,057 |


CHIEF EXECUTIVE


DIRECTOR