

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

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

Note	Mar-19 Rupees	Dec-18
ASSETS		
NON CURRENT ASSETS		
Property and equipment	28,448,296	28,448,296
Intangible assets	4,347,022	4,347,022
Long term Investment	21,353,582	21,353,582
Long term deposits	4,200,000	4,200,000
	58,348,900	58,348,900
CURRENT ASSETS		
Trade debts - Considered good	26,853,147	44,162,059
Short term Investments	1,589,671,883	1,445,479,132
Advances, deposits, prepayments and other receivables	43,258,568	43,258,568
Tax refundable	70,533,862	70,533,862
Derivative-held for trading	12,883,435	20,974,965
Cash and bank balances	58,932,931.00	52,414,516.00
	1,802,133,826	1,676,823,102
	1,860,482,726	1,735,172,002
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	1,029,512,065	1,029,512,065
Surplus/Deficit in Revaluation of Investments	(225,539,645)	(152,690,726)
	923,972,420	996,821,339
NON - CURRENT LIABILITIES		
Directors' loan		
NON CURRENT LIABILITIES		
Deferred Taxation	-	-
CURRENT LIABILITIES		
Short term borrowings - secured	744,800,000	560,574,886
Trade and other payables	59,431,282	51,502,360
Murabaha Financing	111,711,513	96,736,070
Accrued Markup	20,567,511	29,537,347
	936,510,306	738,350,663
Contingencies and commitments	-	-
	1,860,482,726	1,735,172,002


CHIEF EXECUTIVE




DIRECTOR

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

	Mar-19	Dec-18
	<u> </u> Rupees <u> </u>	<u> </u>
Operating revenue	32,796,576	23,294,048
Gain on Derivative	12,883,435	20,974,965
Capital gain / (loss) on sale of investment	(89,482,434)	(55,870,308)
	<u>(43,802,423)</u>	<u>(11,601,295)</u>
Operating Expenses		
Administrative and general expenses	(65,637,242)	(32,995,409)
Financial charges	(41,346,877)	(29,537,347)
	(106,984,119)	(62,532,756)
Other income	30,005,467	26,329,701
Profit before taxation and WWF	<u>(120,781,075)</u>	<u>(47,804,350)</u>
Workers' welfare fund	-	-
Profit before taxation	<u>(120,781,075)</u>	<u>(47,804,350)</u>
Taxation	(10,147,259)	(7,129,590)
Profit/(loss) after taxation	<u><u>(130,928,334)</u></u>	<u><u>(54,933,940)</u></u>



CHIEF EXECUTIVE




DIRECTOR