

SHERMAN SECURITIES (PVT) LIMITED

UN-AUDITED FINANCIAL STATEMENT

FOR THE PERIOD ENDED MARCH 2020

SHERMAN SECURITIES (PRIVATE) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2020

	Note	Mar-20 Rupees	Dec-19
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		19,704,140	13,884,225
Short term Investments		820,037,792	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
Cash and bank balances		39,222,926.00	45,440,387
		958,443,555	1,251,225,231
		988,224,666	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		304,900,294	412,014,159
Surplus/Deficit in Revaluation of Investments		194,856,196	-
		619,756,490	532,014,159
NON - CURRENT LIABILITIES			
Directors' loan			
NON CURRENT LIABILITIES			
Deferred Taxation		-	
CURRENT LIABILITIES			
Short term borrowings - secured		307,612,091	678,783,327
Trade and other payables		38,148,161	47,752,274
Murabaha Financing		-	-
Accrued Markup		22,707,924	22,464,717
		368,468,176	749,000,318
Contingencies and commitments		-	-
		988,224,666	1,281,014,477


CHIEF EXECUTIVE




DIRECTOR

SHERMAN SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT (UN-AUDITED)
AS AT MARCH 31, 2020

	Mar-20	Dec-19
	————— Rupees —————	
Operating revenue	33,531,137	18,846,176
Gain on Derivative	-	8,833,170
Capital gain / (loss) on sale of investment	(55,584,788)	(5,320,638)
Loss on re-measurement	<u>(22,053,651)</u>	<u>22,358,708</u>
Operating Expenses		
Administrative and general expenses	(44,207,645)	(16,861,306)
Financial charges	(74,687,196)	(31,686,887)
	(118,894,841)	(48,548,193)
Other income	39,805,443	12,526,142
Profit before taxation and WWF	<u>(101,143,049)</u>	<u>(13,663,343)</u>
Workers' welfare fund	-	-
Profit before taxation	<u>(101,143,049)</u>	<u>(13,663,343)</u>
Taxation	(5,970,816)	(1,878,921)
Profit/(loss) after taxation	<u><u>(107,113,865)</u></u>	<u><u>(15,542,264)</u></u>



CHIEF EXECUTIVE





DIRECTOR