

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

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

	Note	Mar-21 Rupees	Dec-20
ASSETS			
NON CURRENT ASSETS			
Property and equipment		64,487,238	64,487,238
Intangible assets		3,933,675	3,933,675
Investment-Available for sale		-	-
Long term deposits		4,100,000	4,100,000
		72,520,913	72,520,913
CURRENT ASSETS			
Trade debts - Considered good		76,971,396	32,724,898
Short term Investments		1,049,504,312	1,251,501,431
Advances, deposits, prepayments and other receivables		28,078,153	28,078,153
Tax refundable		20,776,631	20,776,631
Derivative-held for trading		-	-
Cash and bank balances		82,348,110.00	179,482,779
		1,257,678,602	1,512,563,892
		1,330,199,515	1,585,084,805
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		720,451,831	924,388,686
Surplus/Deficit in Revaluation of Investments		137,751,992	(69,329,536)
		978,203,823	975,059,150
NON - CURRENT LIABILITIES			
Directors' loan			
NON CURRENT LIABILITIES			
Deferred Taxation		-	
CURRENT LIABILITIES			
Short term borrowings - secured		256,240,161	431,619,802
Trade and other payables		86,832,234	178,405,853
Murabaha Financing		-	-
Accrued Markup		8,923,297	-
		351,995,692	610,025,655
Contingencies and commitments		-	-
		1,330,199,515	1,585,084,805



CHIEF EXECUTIVE




DIRECTOR

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

	<u>Mar-21</u>	<u>Dec-20</u>
	Rupees	
Operating revenue	54,667,418	34,375,396
Gain on Derivative	-	-
Capital gain / (loss) on sale of investment	(182,452,826)	(116,046,793)
Loss on re-measurement	<u>(127,785,408)</u>	<u>(81,671,397)</u>
Operating Expenses		
Administrative and general expenses	<u>(90,044,616)</u>	<u>(59,991,568)</u>
Financial charges (Current Year)	<u>(20,524,406)</u>	<u>(15,023,593)</u>
Financial charges (Prior Year)	<u>(6,628,042)</u>	<u>(6,628,042)</u>
	<u>(117,197,064)</u>	<u>(81,643,203)</u>
Other income	<u>48,288,962</u>	<u>35,526,621</u>
Profit before taxation and WWF	<u>(196,693,510)</u>	<u>(127,787,979)</u>
Workers' welfare fund	-	-
Profit before taxation	<u>(196,693,510)</u>	<u>(127,787,979)</u>
Taxation	(7,243,344)	(5,721,165)
Profit/(loss) after taxation	<u><u>(203,936,855)</u></u>	<u><u>(133,509,144)</u></u>



CHIEF EXECUTIVE




DIRECTOR