


SHERMAN SECURITIES (PVT) LIMITED
UN-AUDITED FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 2023

SHERMAN SECURITIES (PRIVATE) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2023

Note	Mar-23	Dec-22
	Rupees	
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	35,987,314	49,644,217
Short term Investments	855,166,069	953,300,464
Advances, deposits, prepayments and other receivables	15,722,022	28,078,153
Tax refundable	29,129,003	29,129,003
Derivative-held for trading	-	-
Cash and bank balances	47,093,678.00	49,020,818.00
	983,098,086	1,109,172,655
	1,049,809,225	1,175,883,794
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	536,850,998	621,980,395
Surplus/Deficit in Revaluation of Investments	76,261,201	-
	733,112,199	741,980,395
NON - CURRENT LIABILITIES		
Directors' loan	75,000	
NON CURRENT LIABILITIES		
Deferred Taxation		
CURRENT LIABILITIES		
Short term borrowings - secured	238,400,916	389,629,384
Trade and other payables	60,789,110	21,946,009
Murabaha Financing	-	-
Accrued Markup	17,432,000	22,328,006
	316,622,026	433,903,399
Contingencies and commitments	-	-
	1,049,809,225	1,175,883,794


 CHIEF EXECUTIVE




 DIRECTOR

SHERMAN SECURITIES (PRIVATE) LIMITED
PROFIT & LOSS ACCOUNT (UN-AUDITED)
AS AT MARCH 31, 2023

	Three Months Period Ended March 23	Nine Months Period Ended March 23
	Rupees	
Operating revenue	15,540,937	70,463,926
Gain on Derivative	-	-
Capital gain / (loss) on sale of investment	(37,409,426)	(75,209,688)
Loss/Gain on re-measurement	(21,868,489)	(4,745,762)
Operating Expenses		
Administrative and general expenses	(21,940,921)	(68,579,574)
Financial charges (Current Year)	(40,947,408)	(42,843,265)
Financial charges (Prior Year)	-	-
	(62,888,329)	(111,422,839)
Other income	372,140	801,834
Profit before taxation and WWF	(84,384,678)	(115,366,767)
Workers' welfare fund	-	-
Profit before taxation	(84,384,678)	(115,366,767)
Taxation	(744,719)	(8,342,309)
Profit/(loss) after taxation	<u>(85,129,397)</u>	<u>(123,709,076)</u>


 CHIEF EXECUTIVE




 DIRECTOR