

Standard Capital Securities (Private) Limited

Statement of Financial Position

As at December 31, 2021

	Note	Dec-21	Jun-21
-----Rupees-----			
ASSETS			
Non-Current assets			
Property, Plant and Equipment	5	42,607,057	30,726,938
Advance for PMEX Office	6	2,500,000	2,500,000
Intangible Assets	7	2,750,000	2,750,000
Long Term Investments	8	5,510,148	8,940,465
Long Term loan to employees		1,559,100	293,100
Long Term Deposits & Receivable	9	21,144,200	3,340,000
		76,070,505	48,550,503
Current Assets			
Trade Debts	10	88,328,713	170,092,793
Loans and Advances	11	2,855,303	3,415,303
Trade Deposits, Prepayments & Other Receivables	12	388,890,079	431,809,971
Short Term Investments	13	396,383,188	474,590,548
Cash and Bank Balances	14	34,056,795	47,039,598
		910,514,078	1,126,948,213
TOTAL ASSETS		986,584,583	1,175,498,716
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized Capital			
20,000,000 (2021: 20,000,000) ordinary shares of Rs. 10/- each		200,000,000	200,000,000
Issued, Subscribed and Paid-up Capital	15	117,800,000	117,800,000
Reserves and Unappropriated Profit		187,416,943	254,050,460
		305,216,943	371,850,460
Lease Liability (Vehicle)		3,691,674	2,406,775
Loan from director & sponsor - Equity Contribution	16	70,000,000	70,000,000
		378,908,617	444,257,235
CURRENT LIABILITIES			
Trade and Other Payables	17	483,134,521	617,894,871
Accrued Markup	18	113,174	1,145,348
Current portion of Lease liability		386,129	493,225
Short Term Borrowings -secured	19	110,513,030	99,623,550
Provision for Taxation - net of payments		13,529,112	12,084,487
		607,675,966	731,241,481
		986,584,583	1,175,498,716

The annexed notes 1 to 36 form an integral part of these financial statements

Chief Executive

Director



Standard Capital Securities (Private) Limited
Statement of Profit or Loss
And Other Comprehensive Income
As at December 31, 2021

	Note	Dec-21	Jun-21
-----Rupees-----			
Operating Revenues	21	72,910,595	172,003,080
Capital (Loss) / Gain on Sale of Listed shares - net		(122,288,471)	82,050,722
		(49,377,876)	254,053,802
Administrative Expenses	22	39,180,175	96,462,338
Other Operating Expenses	23	676,884	76,000
Finance cost	24	805,531	6,832,268
		40,662,590	103,370,606
		(90,040,466)	150,683,196
Other Income	25	45,113,888	61,322,721
Profit / (Loss) before taxation		(44,926,578)	212,005,917
Provision for taxation	26	(7,985,661)	(20,725,601)
Profit / (Loss) after taxation		(52,912,239)	191,280,316
<u>Other Comprehensive Income:</u>			
Realized gain on disposal of available for sale investments		-	-
Fair value gain / (loss) on initial recognition of available for sale investments		(13,721,278)	19,892,647
		(13,721,278)	19,892,647
Total Comprehensive (Loss) / Gain		(66,633,517)	211,172,963
Earning Per Share - Basic and diluted		(5.66)	17.93



Standard Capital Securities (Private) Limited
Statement of Changes in Equity
As at December 31, 2021

	Issued, Subscribed and Paid up Capital	Unappropriated Profit	Fair value gain on initial recognition of available for sale investments	Loan from director & sponsor - Equity Contribution	Total
	-----Rupees-----				
Balance as at July 01, 2020	112,800,000	27,008,263	15,869,234	60,000,000	215,677,497
Shares issued during the year	5,000,000				5,000,000
Loan received & payment during	-	-	-	10,000,000	10,000,000
Total Comprehensive Income for the year	-	191,280,316	19,892,647	-	211,172,963
	-	191,280,316	19,892,647	-	211,172,963
Balance as at June 30, 2021	117,800,000	218,288,579	35,761,881	70,000,000	441,850,460
Shares issued during the year	-				-
Loan received & payment during	-	-	-	-	-
Total Comprehensive Income for the year	-	(52,912,239)	(13,721,278)	-	(66,633,517)
	-	(52,912,239)	(13,721,278)	-	(66,633,517)
Balance as at June 30, 2022	117,800,000	165,376,340	22,040,603	70,000,000	375,216,943



Standard Capital Securities (Private) Limited
Notes to the Financial Statements
For The Year Ended December 31, 2021

1 The Company and its operation

The company was incorporated under the Companies Ordinance, 1984 on 17th October, 1998 as a Private Limited Company. The name of the company was changed on April 5, 2006 as Standard Capital Securities (Private) Limited. The company is principally engaged in the business of equity brokerage, equity research and corporate finance advisory. The company has also acquired membership of the National Commodity Exchange Limited. The registered office of the company is situated at office number 909, 9th floor, Business & Finance Center, Karachi.

2 BASIS OF PREPARATION

2.1 Basis of measurement

These financial statements have been prepared under the historical cost convention except otherwise specifically stated.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of :

- International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 STANDARDS, AMENDMENTS TO PUBLISHED APPROVED ACCOUNTING STANDARDS

a) Standards, interpretations and amendments to published approved accounting standards that became effective during the year

There are new and amended standards and interpretations that are mandatory for accounting periods beginning 01 July 2020 which are considered not to be relevant or do not have any significant effect on the Company's financial statements and are therefore not stated in these financial statements.



b) Standards, interpretations and amendments to published approved accounting standards that are not yet effective

There is a standard and certain other amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

2.4 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the functional and presentation currency of the Company.

2.5 Critical Accounting estimates and judgments:

The preparation of financial statements requires management to make judgments, estimates and assumption that have an effect on the application of policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on the historical experience and various factors that are believe to be reasonable under the circumstances. The result of which the basis of making judgment about the carrying amount of assets and liabilities that are not readily apparent from other sources. The actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management that have significant effect on the financial statements and estimates with significant probability of material adjustment in future are disclosed hereunder:

- (a) Recognition of taxation and deferred taxation (note 3.6);
- (b) Determining the residual values and useful lives of property and equipment (note 3.1);
- (c) Impairment of financial assets (note 3.16); and
- (d) Classification of Investments (note 3.4).



2.6 Basis of preparation

These financial statements comprise of statement of financial position, Statement of profit or loss and comprehensive income, statement of changes in equity and statements of cash flows together with explanatory notes forming part thereof have been prepared under the 'historical cost convention' except as has been specifically stated below in respective notes.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Property and Equipment

Operating fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation on all fixed assets is charged to statement of profit or loss applying the reducing balance method whereby the cost of an asset is written off over its estimated useful life at rates given in note no. 4. Depreciation on addition is charged from the period the asset is available for use up to the period prior to its disposal.

Maintenance and normal repairs are charged to statement of profit or loss, as and when incurred. Gain or loss on disposal of fixed assets is recognized as income or loss in the year of disposal.

3.2 Capital work in Progress:

Capital work in progress, if any, is stated at cost.

3.3 Intangible assets

Intangible asset is recognized as an asset if it is probable that future economic benefit attributable to the asset will flow to the entity and the cost of such asset can be measured reliably.

Amortization is charged to statement of profit or loss on a straight line basis over the estimated useful lives of intangible assets unless such lives are indefinite. All intangible assets are systematically tested for impairment at each balance sheet date. Amortization on addition is charged from the period the intangible asset is available for use up to the period prior to its disposal.

a) Trading Right Entitlement Certificate

Trading Right Entitlement Certificate is stated at cost of acquisition less provision for impairment, if any. In the previous year upon demutualization of the Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited) the changes effected has been recorded which are stated in respective notes.

b) Computer Software

Expenditure incurred to acquire computer software and having probable economic benefits exceeding the cost beyond one year, is recognised as an intangible asset. Such expenditure includes the purchase cost (License Fee) and related overhead cost.



Computer Software and License are stated at cost less accumulated amortization and any identified impairment loss.

Cost associated with maintaining computer software programs are recognized as an expense when incurred.

3.4 Investments

Investments at fair value through profit or loss

Investments which are acquired principally for the purpose of selling in the near term are classified as investments at fair value through profit or loss. These are recognized initially at cost being the fair value of the consideration given. Subsequently, these are re-measured at fair values representing prevailing market prices. Resulting gain or loss is recognized in the statement of profit or loss.

Investment at fair Value through Other Comprehensive Income

Other investments not covered in any of the above categories are initially recognized at fair value plus attributable transactions costs. Subsequent to initial recognition these are measured at fair value, with any resultant gain or loss being recognized in other comprehensive income. Gains or losses on fair value through other comprehensive income are recognized in other comprehensive income and are never reclassified to the statement of profit or loss.

3.5 Trade debts

Trade debts originated by the company are recognized and carried at original invoice amount less an allowance for any uncollectible amounts. An expected credit loss is established when there is objective evidence that the Company will not be able to collect amounts due according to the original terms of the trade debts. These assets are written off when there is no reasonable expectation of recovery. Actual credit loss experience over past years is used to base the calculation of expected credit loss.

3.6 Taxation

Current :

Provision for current taxation in the accounts is based on taxable income at the current rates of taxation after taking into account tax credits and tax rebates available, if any, or minimum tax, or alternate corporate tax whichever is higher.

Deferred :

The Company accounts for deferred taxation arising on all temporary differences by using the liability method but does not account for net deferred tax asset unless the realization whereof is certain in foreseeable future.

3.7 Trade and other payables

Liabilities for trade and other amount payables are carried at cost which is the fair value of the consideration to be paid in future for good and services.



3.8 Provisions

A provision is recognized in the financial statements when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

3.9 Financial instruments

Initial measurement of financial asset

The Company classifies its financial assets in to following three categories:

- fair value through other comprehensive income (FVOCI);
- fair value through profit or loss (FVTPL); and
- measured at amortised cost.

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

Debt Investments at FVOCI: These assets are subsequently measured at fair value. Interest / markup income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in the statement of profit or loss. Other net gains and losses are recognised in other comprehensive income. On de-recognition, gains and losses accumulated in other comprehensive income are reclassified to the statement of profit or loss.

Equity Investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognised as income in the statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive income and are never reclassified to the statement of profit or loss.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest / markup or dividend income, are recognised in profit or loss.

Financial assets measured at amortized cost: These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest / markup income, foreign exchange gains and losses and impairment are recognised in the statement of profit or loss.



Non-derivative financial assets

All non-derivative financial assets are initially recognised on trade date i.e. date on which the Company becomes party to the respective contractual provisions. Non-derivative financial assets comprise loans and receivables that are financial assets with fixed or determinable payments that are not quoted in active markets and includes trade debts, advances, other receivables and cash and cash equivalent. The Company derecognises the financial assets when the contractual rights to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of ownership of the financial assets are transferred or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

3.10 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised costs are initially measured at fair value less transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the profit or loss.

3.11 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. Cash and cash equivalents consist of cash in hand and balances with banks.



3.12 Offsetting of financial assets and liabilities

All financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if the Company has a legal enforceable right to set off the recognized amounts and intends either to settle on net basis or to realize the assets and settle the liabilities simultaneously.

3.13 Borrowings

Borrowings are recorded at the amount of proceeds received.

3.14 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

3.15 Related party transactions

All transactions involving related parties arising in the normal course of business are conducted at normal commercial rates on the same terms and conditions.

3.16 Impairment

The company assesses at each reporting date whether there is any indication that assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

3.17 Revenue recognition

- a) Brokerage, commission, consultancy fees and other income are recognized as and when services are provided.
- b) Dividend income is recognized when right to receive is established.
- c) Gains/(Loss) arising on sale of investments through profit or loss are included in the statement of profit or loss in the period in which they arise.
- d) Income from cash exposure margin, web access fees, IPOs/SPOs and profit on debt is accrued.

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5 Property, Plant and Equipment

Operating Fixed assets
Capital work in progress

22,736,407.45
19,870,650.00
42,607,057.45

Dec-21					
Office premises	Furniture and fittings	Computers	Office Equipment	Vehicles	Total

----- Rupees -----

Net Carrying value basis as at June 30, 2021

Opening net book value	13,154,607	41,426	147,360	221,228	9,026,992	22,591,613
Addition (at Cost)	-	-	-	-	1,730,969	1,730,969
Disposal at NBV	-	-	-	-	(162,529)	(162,529)
Depreciation charge	(328,865)	(2,072)	(22,104)	(11,062)	(1,059,543)	(1,423,645)
Closing net book value	12,825,742	39,355	125,256	210,167	9,535,889	22,736,408

Gross Carrying value basis as at June 30, 2021

Cost	18,910,250	118,810	12,279,022	776,350	13,670,750	45,755,182
Accumulated depreciation	(6,084,508)	(79,455)	(12,153,766)	(566,184)	(4,134,861)	(23,018,774)
Net book value	12,825,742	39,355	125,256	210,167	9,535,889	22,736,407
Depreciation rate % per annum	5%	10%	30%	10%	20%	



	Note	Dec-21 -----Rupees-----	Jun-21
6 ADVANCE FOR OFFICE WITH PMEX			
PMEX (advance for office)		2,500,000	2,500,000
		<u>2,500,000</u>	<u>2,500,000</u>
7 INTANGIBLE ASSETS			
Membership Entitlements			
Pakistan Stock Exchange Limited TREC	7.1 & 8.1	14,000,000	14,000,000
Less: Impairment loss		(11,500,000)	-11500000
		2,500,000	2,500,000
Pakistan Mercantile Exchange Limited		250,000	250,000
		<u>2,750,000</u>	<u>2,750,000</u>
7.1 Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited) has been demutualized and in terms whereof it's members have been allowed in exchange of membership, "Trading Right Entitlement Certificate (TREC)" along with shareholding in Pakistan Stock Exchange Ltd The Company has recorded the value of membership in the PSX at Rs.14 Million as Intangibles while Pakistan Stock Exchange vide letter no: KSE/SECP-2013/1 have indicated notional value whereof at Rs. 15 Million. Fair value of the TREC has been re-evaluated and impairment loss being difference of projected bid price of TREC at that time and recorded value has been provided for.			
8 Long Term Investments			
Available for Sale			
400,738 (2021: 400,738) Shares			
Pakistan Stock Exchange Limited	7.1 & 8.1	3,967,306	3,967,306
Less: Remeasurement loss		1,542,842	4,973,159
		5,510,148	8,940,465
Less: Classified as short term investment		-	-
		<u>5,510,148</u>	<u>8,940,465</u>
8.1 This represents face value of ordinary shares allotted by Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited) in lieu of membership of the KSE works out at Rs.40.074 Million, while the recorded value of the membership card as Intangible asset was Rs. 14 Million, however the company recorded face value of the shares allotted and classified as available for sale and followed the re-measurement method upon initiation of active market for these shares.			
9 LONG TERM DEPOSITS & RECEIVABLE			
<u>Trade Deposits</u>			
Deposit with Pakistan Stock Exchange Ltd		10,000	10,000
Deposit with CDC Pakistan Ltd		100,000	100,000
Deposit with Pakistan Mercantile Exchange Ltd		750,000	750,000
Deposit with National Clearing Company of Pak Ltd		1,400,000	1,400,000
Base Minimum Capital Requirement PSX		17,500,000	-
Lease Deposits Money		884,200	580000
PMEX Clearing deposit		500,000	500,000
		<u>21,144,200</u>	<u>3,340,000</u>



	Note	Dec-21 -----Rupees-----	Jun-21
10 TRADE DEBTS			
Unsecured			
Considered Good	10.1	88,328,713	170,092,793
Considered Doubtful		-	-
		88,328,713	170,092,793
Provision for doubtful debts	10.4	-	-
		<u>88,328,713</u>	<u>170,092,793</u>
11 LOANS AND ADVANCES-Considered good			
Loan to employees recoverable in next twelve months		2,855,303	3415303
		<u>2,855,303</u>	<u>3,415,303</u>
12 TRADE DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
With NCCPL			
Ready Exposure - Client A/c		97,260,132	157,076,807
Future Exposure - Client A/c		36,273,926	76,188,178
Ready Exposure - Brokerage A/c		79,000,000	45,500,000
Future Exposure - Brokerage A/c		47,000,000	20,700,000
GEM Exposure - Brokerage A/c		105,825	-
SLB Market Exposure		50,000	50,000
MTS Cash Exposure		80,000,000	104,500,000
MF Cash Exposure		1,300,000	1,300,000
MTS loss concentration margin		17,351,687	22,149,761
Future (Balance retained against future contract)		30,060,052	3,771,146
GEM Loss		8,640	-
Stock Index Future		0	50,000
Payable To NCCPL		47,115	-
Others		375,000	375,000
Other Receivables		-	936
Prepaid Insurance Premium		57,701	148,143
		<u>388,890,079</u>	<u>431,809,971</u>



Note	Dec-21 -----Rupees-----	Jun-21
13.1	379,852,732	443,831,631
	-	3,937,500
13.2	-	-
	379,852,732	447,769,131
8.1	26,821,417	11,901,929
	-	-
	(10,290,961)	14,919,488
	16,530,456	26,821,417
	396,383,188	474,590,548
13.1	335,560,159	393,465,687
	44,292,573	50,365,944
	379,852,732	443,831,631
13.2	3,000,000	3,000,000
	(3,000,000)	(3,000,000)
	-	-
14	9,684	9,514
	168,358	118,358
	4,430,353	6,376,647
	29,448,400	40,535,079
	34,047,111	47,030,084
	34,056,795	47,039,598

13 SHORT TERM INVESTMENTS

Fair value through profit or loss

In Listed Shares

Deposit for shares subscription

In Mutual funds

Fair value through other comprehensive income

Pakistan Stock Exchange Limited

1,202,215 (2021: 1,202,215) Shares

Classified from short term investment

Remeasurement loss

13.1 In Listed Shares

Cost of Investments including MTS.

Remeasurement Gain / (Loss)

Net Carrying Values being market values

13.2 In Mutual Funds

Cost of Investments in Dawood Family Takaful

Less: Impairment loss

Net Carrying Values being Net Asset values

14 CASH AND BANK BALANCES

Cash in hand

Cash at bank - Balances Commodities Trading

Cash at bank in current accounts

Cash at bank - Client accounts balances



15 ISSUED, SUBSCRIBED AND PAID UP CAPITAL		Dec-21	Jun-21
2021	2020		
117,800,000	11,280,000	117,800,000	117,800,000
Ordinary Shares of Rs. 10 each issued for consideration paid in cash			
16 LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION			
Loan From Director & Sponsor - Unsecured, interest free		70,000,000	70,000,000
16.1 This represents loan from Director, Sponsor and repayable at the discretion of the company, hence in accordance with TR-32 issued by Institute of Chartered Accountants of Pakistan (ICAP), the loan has been classified as equity contribution as per Selected Opinion of ICAP.			
17 TRADE AND OTHER PAYABLES			
Creditors for sale of shares on behalf of clients	17.1	242,591,529	377,722,175
Accrued Expenses	17.2	27,034,868	36478464
MTS unreleased payable		211,829,586	200,203,722
Other liabilities	17.3	1,678,538	3,490,510
		483,134,521	617,894,871
17.3 Other Liabilities			
Withholding Income Tax		5,746	7,819
CDC Pakistan -Charges payable		247,630	406,517
NCCPL - Charges payable		324,955	626,809
Capital gain fee payable to NCCPL		1	12,371
Sindh Sales Tax on Services payable		1,100,206	2,436,994
		1,678,538	3,490,510
		Dec-21	Jun-21
Note		-----Rupees-----	
18 ACCRUED MARKUP			
Accrued mark-up on running finance from bank- secured		113,174	1,145,348
19 SHORT TERM BORROWINGS -Secured			
Running finance from bank		110,513,030	99,623,550
20 Contingencies and Commitments			
20.1 Guarantee			
The Company has furnished as exposure to National Clearing Company of Pakistan Limited bank guarantee issued by JS Bank Limited upto Rs. 15 million (2019: Rs. 15 million) which is secured by equitable mortgage of Company's property and personal guarantee of two director/sponsors.			
20.2 Contract for Capital Expenditure/Other Commitments			
There were no capital expenditure/other commitment outstanding at the year end.			



	Dec-21	Jun-21
	-----Rupees-----	
*21 OPERATING REVENUES		
Gross Brokerage Revenue - Securites Trading	21.1 69,193,041	232,621,134
Return on cash exposure / MTS / BMC margin	6,954,741	18,128,977
Return on Margin Financing	2,415,753	7,937,035
	78,563,535	258,687,146
- Less: Tradee's shares in brokerage	(16,641,190)	(93,284,567)
	61,922,345	165,402,579
Dividend income	10,988,250	6,600,501
	<u>72,910,595</u>	<u>172,003,080</u>
22 - ADMINISTRATIVE AND OPERATING EXPENSES		
Salaries and benefits	23,732,645	58,860,053
Fees and subscription	5,448,978	17,872,350
Communication	1,513,704	2,898,652
Utilities	1,153,686	1,663,332
Office and Computers repairs and maintenance	1,225,385	3,571,319
- Vehicle running expenses	68,730	118,759
Printing and stationery	225,656	320,095
Office equipment and software maintenance	1,536,442	3,389,650
Rent, rates and taxes	950,005	1,558,139
Insurance	116,539	170,617
Legal and professional charges	786,755	1,539,136
- Traveling and conveyance	250,000	750,000
Entertainment	329,131	629,541
Depreciation	5 1,423,645	870,600
Postage & Courier	18,959	55,552
Auditors' Remuneration-Audit Fee	75,000	190,000
Advertisement / Marketing Expenses	152,500	704,250
- Miscellaneous Expenses	172,415	1,300,293
	<u>39,180,175</u>	<u>96,462,338</u>
23 OTHER OPERATING EXPENSES		
Workers Welfare Fund	676,884	-
Loss on disposal of property, plant & equipment	-	76000
	<u>676,884</u>	<u>76,000</u>
24 FINANCE COST		
Mark-up on short term running finance from bank	609,893	6,376,219
Finance charge on vehicle lease	170,313	-
Bank charges and commission	25,325	456,049
	<u>805,531</u>	<u>6,832,268</u>



Dec-21 Jun-21
----- Rupees-----

25 OTHER INCOME

	13.1	44,292,573	50,365,944
Unrealized remeasurement gain on Investments			
Reversal Of Provision For Bad Debts		-	7,433,605
Reversal of impairment in intangible assets			2,300,000
Gain on disposal of property, plant & equipment		258,471	-
Other Income		338,706	-
Income from new subscription		224,138	1,223,172
		45,113,888	61,322,721

26 TAXATION

		7,985,661	26,285,449
Current - for the year			
Prior year		-	(5,559,848)
Deferred-(Reversal)/Charge	26.1	-	-
		7,985,661	20,725,601

