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Corporate Member, Pakistan Stock Exchange Ltd.

**ASDA Securities (Private) Limited** 

**Un- Audited Half Yearly Financial Statements** 

AS of December 31, 2019

## ASDA Securities (Private) Limited Statement of Financial Position As at December 31, 2019

As at December 31,	Note	2019 December Rupees
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	5,188,587
Intangible Assets	7	466,501
Long Term Investments	8	5,209,594
Long Term Loan to Staff		250,500
Long Term Deposits	9	9,005,109
		20,120,291
Current Assets	_	
Trade Debts	10	34,115,260
Loans and Advances	11	85,500
Trade Deposits and Prepayments	12	8,172,522
Short term invesments	13	361,401,749
Bank Balances	14	6,183,320
TOTAL ASSETS		409,958,351 430,078,642
EQUITY AND LIABILITIES Share Capital and Reserves		
Authorized Capital 15,000,000 (2017: 15,000,000) ordinary shares of		
Rs. 10/- each		150,000,000
		440 000 000
Issued, Subscribed and Paid-up capital	15	140,000,000
Unappropriated Profit/(Loss)	L	78,700,837
LONG TERM LIABILITIES	- [	
Subordinate Directors Loan		39,300,000
CURRENT LIABILITIES		
Trade and other payables	17	68,998,326
Accrued markup	18	6,176,499
Short term borrowings -secured	19	229,637,250
Provision for taxation - less payments		7,265,729
		312,077,804
Contingencies and commitments	20	430,078,642

The annexed notes 1 to 23 form an integral part of these financial statements

**Chief Executive** 

Director



## ASDA Securities (Private) Limited Statement of Profit or Loss For The Year Ended December 31, 2019

	Note	2019 December Rupees
Operating Revenues	21	11,568,466
Unrealized (loss)/gain on remeasurement of listed shares Realized Profit / (Loss)on sale of Listed Share		32,711 44,774,697
		56,375,874
Administrative Expenses	22	11,280,072
Finance Cost	23	12,277,228
		23,557,300
Profit before taxation		32,818,574
Provision for taxation	24	(8,367,385)
(Loss) / Profit after taxation		24,451,189
Other Comprehensive Income		
Total Comprehensive (Loss) / Income		24,451,189
(Loss) / Earning Per Share - Basic and diluted		1.75

The annexed notes 1 to 23 form an integral part of these financial statements

**Chief Executive** 

Director

		Note	2019 Rupees
7	INTANGIBLE ASSETS		
	Membership Entitlements	CHARLES HAVE	
	Pakistan Stock Exchange Limited TREC	7.1 & 8.1	200,000
			200,000
	Computer Software	_	
	Computer software - Purchase Cost		
	less: Amortization during the year (1/5th amortization)	L	
	Communicación de Paris affice	Г	366,669
	Computer software - Back office less: Amortization during the year (1/5th amortization)		(100,028)
	less: Amortization during the year (1/50) annotazation)	L	266,501
			466,501
8	LONG TERM INVESTMENTS		
20	Available for Sale		
	400,738 (2017: 1,602,953) Shares of Rs. 10 each of	[	701157
	Pakistan Stock Exchange Limited	7.1 & 8.1	7,914,575
	Less: Investment classified in short term investment		(2,704,981)
	Less: Remeasurement loss	L	5,209,594
		-	5,207,574
9	LONG TERM DEPOSITS		
	Deposit with CDC Pakistan Ltd		100,000
	Deposit with National Clearing Company of Pak Ltd		1,400,000
	Base Minimum Capital Requirement PSX		7,505,109
			9,005,109
10	TRADE DEBTS		
	Unsecured		
	Considered Good	10.1	34,115,260
			34,115,260
11	LOANS AND ADVANCES-Considered good, Unsecured		
	Current Portion of Long term loan to staff		85,500
			85,500
12	TRADE DEPOSITS AND OTHER RECEIVABLES		
	Trade deposits - ( NCCPL - Ready Exposure Margin )		2,500,000
	Trade deposits - ( NCCPL - MTS Exposure Margin )		2,045,477
	Trade deposits - ( NCCPL - Future Exposure / Losses in DFC ) - and Future Profit Retained		1,090,507
	Receivable from NCPL Against Trading Settlements		1,572,490
	Others- Agent Receivable		964,048
			8,172,522







SHORT TERM INVESTMENTS						2019
At fair value through profit or loss In Listed Companies Un-Listed Company - For Right Shares Subscription  Available for Sale Investment: Pakistan Stock Exchange Limited 1,202,215 (2017: 1,202,215) Shares of Rs. 10 each  In Listed Shares Cost of Investments including held under MTS Unrealized remeasurement gain Net Carrying Values being market values  BANK BALANCES Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br Meezan Bank Ltd (Client A/c) - Stock Exchange Br Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch Summit Bank Ltd - K.S.E Branch Meezan Bank Ltd (O/D)- K.S.E Branch Summit Bank Ltd - K.S.E Branch Alexezan Bank Ltd (O/D)- K.S.E Branch Cash at bank - Current Accounts  17,43 15SUED, SUBSCRIBED AND PAID UP CAPITAL 2018 2017  4,500,000 4,500,000 Allotted for consideration paid in cash 9,500,000 9,500,000 Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000 14,000,000 140,000,000			DIECTA IENTE		-	Rupees
In Listed Company - For Right Shares Subscription  Available for Sale Investment: Pakistan Stock Exchange Limited 1,202,215 (2017: 1,202,215) Shares of Rs. 10 each  In Listed Shares Cost of Investments including held under MTS Unrealized remeasurement gain Net Carrying Values being market values  BANK BALANCES Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br Meezan Bank Ltd (Client A/c) - Stock Exchange Br Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch Summit Bank Ltd - K.S.E Branch Meezan Bank Ltd (O/D)- K.S.E Branch Summit Bank Ltd - K.S.E Branch Cash at bank - Current Accounts  17,43 15SUED, SUBSCRIBED AND PAID UP CAPITAL 2018 2017  4,500,000 4,500,000 Allotted for consideration paid in cash 95,000,000 9,500,000 14,000,000 14,000,000 140,000,000 140,000,000	13					
Un-Listed Company - For Right Shares Subscription 723,538  Available for Sale Investment: Pakistan Stock Exchange Limited 1,202,215 (2017: 1,202,215) Shares of Rs. 10 each 8.1 9,863,366  361,401,749  In Listed Shares Cost of Investments including held under MTS 350,782,146 Unrealized remeasurement gain 32,711 Net Carrying Values being market values 350,814,851  BANK BALANCES Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br 700,999 Cash at bank - Client's current accounts balances 6,156,644  MCB Bank Ltd - K.S.E Branch 500 MCB Bank Ltd - K.S.E Branch 500 Meezan Bank Ltd (O/D)- Meezan 600 Meezan Bank Ltd (O/D)- Meezan 600 Meezan 800 Meezan 80					13.1	350,814,851
Available for Sale Investment: Pakistan Stock Exchange Limited 1,202,215 (2017: 1,202,215) Shares of Rs. 10 each  In Listed Shares Cost of Investments including held under MTS Unrealized remeasurement gain Net Carrying Values being market values  BANK BALANCES Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br Meezan Bank Ltd (Client A/c) - Stock Exchange Br Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch Summit Bank Ltd - K.S.E Branch Summit Bank Ltd (O/D)- K.S.E Branch Cash at bank - Current Accounts  ISSUED, SUBSCRIBED AND PAID UP CAPITAL 2018  2017  4,500,000 4,500,000 9,500,000 Allotted for consideration paid in cash 95,000,000 14,000,000 14,000,000 140,000,000 140,000,000 140,000,000				hares Subscription		723,538
Pakistan Stock Exchange Limited  1,202,215 (2017: 1,202,215) Shares of Rs. 10 each  1 In Listed Shares  Cost of Investments including held under MTS  Unrealized remeasurement gain  Net Carrying Values being market values  BANK BALANCES  Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br  Meezan Bank Ltd (Client A/c) - Stock Exchange Br  Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch  Summit Bank Ltd - K.S.E Branch  Meezan Bank Ltd (O/D)- K.S.E Branch  Summit Bank Ltd - K.S.E Branch  Summit Bank Ltd (O/D)- K.S.E Branch  Cash at bank - Current Accounts  12,667  6,183,32  1SSUED, SUBSCRIBED AND PAID UP CAPITAL  2018  2017  4,500,000  4,500,000  Allotted for consideration paid in cash  9,500,000  9,500,000  Allotted for consideration other than cash.  (Conversion of KSE membership)  14,000,000  140,000,000		On-Listed Compa	ny - Por ragin or	nares subscription		351,538,389
1,202,215 (2017: 1,202,215) Shares of Rs. 10 each  1 In Listed Shares  Cost of Investments including held under MTS  Unrealized remeasurement gain  Net Carrying Values being market values  BANK BALANCES  Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br  Meezan Bank Ltd (Client A/c) - Stock Exchange Br  Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch  Summit Bank Ltd - K.S.E Branch  Meezan Bank Ltd (O/D)- K.S.E Branch  Summit Bank Ltd Current Accounts  17,43  Summit Bank Ltd Current Accounts  18,74  Cash at bank - Current Accounts  18,74  19,607  19,500,000  4,500,000  Allotted for consideration paid in cash 9,500,000  9,500,000  14,000,000  14,000,000  14,000,000  140,000,000  140,000,000		Available for Sale	Investment:			
In Listed Shares   361,401,745     In Listed Shares   Cost of Investments including held under MTS   350,782,146     Unrealized remeasurement gain   32,711     Net Carrying Values being market values   350,814,85     BANK BALANCES   Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br   700,995     Cash at bank - Client's current accounts balances   6,156,644     MCB Bank Ltd - K.S.E Branch   17,43     Summit Bank Ltd - K.S.E Branch   5,045,655     Meezan Bank Ltd (O/D) - K.S.E Branch   5,045,667     Cash at bank - Current Accounts   26,677     Cash at bank - Current Accounts   26,677     Cash at bank - Current Accounts   26,677     15,00,000   4,500,000   Allotted for consideration paid in cash   45,000,000     9,500,000   9,500,000   Allotted for consideration other than cash   25,000,000     14,000,000   14,000,000   14,000,000   140,000,000		Pakistan Stock Exc	change Limited		_	
In Listed Shares   350,782,144		1,202,215 (2017: 1,3	202,215) Shares	of Rs. 10 each	8.1	9,863,360
Cost of Investments including held under MTS   350,782,146					_	361,401,749
Unrealized remeasurement gain  Net Carrying Values being market values  BANK BALANCES  Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br  Meezan Bank Ltd (Client A/c) - Stock Exchange Br  Cash at bank - Client's current accounts balances  MCB Bank Ltd - K.S.E Branch  Summit Bank Ltd - K.S.E Branch  Meezan Bank Ltd (O/D)- K.S.E Branch  Cash at bank - Current Accounts  SUMMIT Bank Ltd - K.S.E Branch  Cash at bank - Current Accounts  JSSUED, SUBSCRIBED AND PAID UP CAPITAL  2018  2017  4,500,000  4,500,000  Allotted for consideration paid in cash 9,500,000  9,500,000  Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000  14,000,000  140,000,000	13.1					
Net Carrying Values being market values   350,814,85		Cost of Investmen	ts including hel	d under MTS		
350,814,85		Unrealized remeas	surement gain		L	32,711
BANK BALANCES   Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br		Net Carrying Valu	ies being marke	t values	-	350.814.851
S Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br						500,014,001
Meezan Bank Ltd (Client A/c) - Stock Exchange Br   700,999	14			A (A) Charl Euchanas Br	P.	5 455 651
Cash at bank - Client's current accounts balances  6,156,64  MCB Bank Ltd - K.S.E Branch Summit Bank Ltd - K.S.E Branch Meezan Bank Ltd (O/D)- K.S.E Branch Cash at bank - Current Accounts  17,43  8,74  Cash at bank - Current Accounts  18SUED, SUBSCRIBED AND PAID UP CAPITAL 2018 2017  4,500,000 4,500,000 Allotted for consideration paid in cash 9,500,000 9,500,000 Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000 14,000,000						0.7019000000000
MCB Bank Ltd - K.S.E Branch  Summit Bank Ltd - K.S.E Branch  Meezan Bank Ltd (O/D)- K.S.E Branch  Cash at bank - Current Accounts  Solution (O/D)- K.S.E Branch  Cash at bank - Current Accounts  Solution (O/D)- K.S.E Branch  26,667  6,183,32  Solution (O/D)- K.S.E Branch  26,67  6,183,32  Solution (O/D)- K.S.E Branch  4,500,000  4,500,000  Allotted for consideration paid in cash  9,500,000  9,500,000  Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000  14,000,000					_	
Summit Bank Ltd - K.S.E Branch   S0		Cash at bank - Cli	ent's current acc	counts balances		0,130,044
Meezan Bank Ltd (O/D)- K.S.E Branch Cash at bank - Current Accounts  15 ISSUED, SUBSCRIBED AND PAID UP CAPITAL 2018 2017  4,500,000 4,500,000 Allotted for consideration paid in cash 9,500,000 9,500,000 Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000 14,000,000		MCB Bank Ltd - k	C.S.E Branch		Г	17,431
Cash at bank - Current Accounts  26,67  6,183,32  ISSUED, SUBSCRIBED AND PAID UP CAPITAL  2018  2017  4,500,000  4,500,000  9,500,000  Allotted for consideration paid in cash  9,500,000  9,500,000  Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000  14,000,000		Summit Bank Ltd	- K.S.E Branch			500
15SUED, SUBSCRIBED AND PAID UP CAPITAL   2018   2017		Meezan Bank Ltd	(O/D)- K.S.E Br	anch		8,745
ISSUED, SUBSCRIBED AND PAID UP CAPITAL   2018   2017		Cash at bank - Cu	rrent Accounts		3	26,676
2018 2017  4,500,000 4,500,000 Allotted for consideration paid in cash. 45,000,00  9,500,000 9,500,000 Allotted for consideration other than cash. (Conversion of KSE membership)  14,000,000 14,000,000 140,000,000						6,183,320
4,500,000 4,500,000 Allotted for consideration paid in cash 45,000,000 9,500,000 9,500,000 Allotted for consideration other than cash. (Conversion of KSE membership) 14,000,000 14,000,000	15	ISSUED, SUBSC	RIBED AND PA	AID UP CAPITAL		
9,500,000 9,500,000 Allotted for consideration other than cash. 95,000,000 (Conversion of KSE membership) 14,000,000 14,000,000		2018	2017			
9,500,000 9,500,000 Allotted for consideration other than cash. 95,000,000 (Conversion of KSE membership) 14,000,000 14,000,000		4 500 000	4.500.000	Allotted for consideration paid in cash		45,000,000
(Conversion of KSE membership)  14,000,000 14,000,000 140,000,000			9,500,000	Allotted for consideration other	than cash.	95,000,000
14,000,000		2,000,000		(Conversion of KSE membership)	_	
LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION		14,000,000	14,000,000			140,000,000
	16	LOAN FROM DI	RECTOR & SP	ONSOR - EQUITY CONTRIBU	TION	
Land From Director & Googles - Unconvend interset from 39 300 00		I am Paris Diame	as & Cooncor	Unconvered interest free		39,300,000
Loan From Dir	16	14,000,000 LOAN FROM		14,000,000 DIRECTOR & SP	(Conversion of KSE membership)	(Conversion of KSE membership)  14,000,000  DIRECTOR & SPONSOR - EQUITY CONTRIBUTION
		Loan From Direct				
TRADE AND OTHER PAYABLES	17		THER PAYABL	ES		
	17	TRADE AND O			17.1	6,156,072
Creditors for sale of shares on behalf of clients 17.1 6,156,07	17	TRADE AND O'Creditors for sale	of shares on bel		17.1	6,156,072 53,685,183
Creditors for sale of shares on behalf of clients 17.1 6,156,07 MTS unreleased payable 53,685,18	17	TRADE AND O'Creditors for sale	of shares on bel		17.1	107041010101
Creditors for sale of shares on behalf of clients         17.1         6,156,07           MTS unreleased payable         53,685,18           59,841,25         59,841,25	17	TRADE AND OT Creditors for sale MTS unreleased p	of shares on bel payable	half of clients	L	53,685,183
Creditors for sale of shares on behalf of clients         17.1         6,156,07           MTS unreleased payable         53,685,18           59,841,25         59,841,25           Traders share in commission payable         17.2         1,386,07	17	TRADE AND OF Creditors for sale MTS unreleased p	of shares on bel payable commission pay	half of clients	L	53,685,183 59,841,255
Creditors for sale of shares on behalf of clients         17.1         6,156,07           MTS unreleased payable         53,685,18           59,841,25           Traders share in commission payable         17.2         1,386,07           Accrued Expenses         1,662,71	17	TRADE AND OF Creditors for sale MTS unreleased p Traders share in of Accrued Expense	of shares on bel payable commission pay	half of clients	17.2	53,685,183 59,841,255 1,386,077





Shuma:

			2019
		-	Rupees
		Г	118,800
	HYDER BHIMJI & CO. TELEPHONE BILL		24,762
	CDC MONTHLY INVOICE		83,200
	NCSS MONTHLY INVOICE		172,160
	MFS MONTHLY INVOICE	- 4	613
	KSE ELECTRIC & SERVICE CHARGES		42,094
	KSE IT MAINTENANCE ADMIN		49,081
	SALARY M/O DEC 2019		1,172,000
			1,662,710
17.3	Other Liabilities		
	Withholding tax		3,854
	Sindh sales tax on commission		475,511
	Workers welfare fund		828,919
	Other Payable	l	4,800,000 6,108,284
240			
18	ACCRUED MARKUP Accrued mark-up on running finance - secured		6,176,499
224			
19	SHORT TERM BORROWINGS -Secured		
	Secured, Markup Bearing	19.1	229,637,250
	Running finances from bank	19.1	-
			229,637,250
20	Contingencies and Commitments		
	There were no guarantees given by the company on behalf of	f any related pa	arty during the
	There were no contingencies and commitments at the year er		
1260			
21	OPERATING REVENUES	21.1	9,324,968
	Brokerage Revenue - Securities - net of brokerage shares	21.1	735,636
	Income From Margin Finance - Realised		199,271
	Income From Exposure Deposits NCCPL - MTS		505,235
	Income From Exposure Deposits NCCPL - RMS		485,589
	Other Income		2507237100
	Other Income from Vehicle Deprication		1,871,649
	CONTRACTOR CONTRACTOR CONTRACTOR		13,122,349
	Less: Trader's shares in brokerage		(4,421,698
			8,700,651
	Dividend Income		2,867,815 11,568,466
22			
	Salaries and benefits		6,837,617
	Fees, subscription and charges		2,420,626
	Communication		165,691
	KSE IT and Kats		294,486
	Utilities		326,716
	Software Maintenance		213,505
	General Expenses		176,792
	Detection and stationers (Courier Service		120.568

Printing and stationery / Courier Service

Mark-up on short term running finances

Entertainment

Depreciation

23 FINANCE COST

Bank charges

Amortization of Intangibles





120,568

252,385

100,056

371,629

11,280,072

12,277,228

12,277,228

