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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Financial Statements

as on December 31, 2022

ASDA Securities (Private) Limited
Statement of Financial Position
As at December 31, 2022

	Note	December 2022 ---Rupees---
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	7,494,021
Intangible Assets	7	2,500,000
Long Term Investments	8	3,237,963
Long Term Loan to Staff		919,500
Long Term Deposits	9	11,200,000
		25,351,484
Current Assets		
Trade Debts	10	14,661,420
Loans and Advances	11	273,000
Trade Deposits and other receivables	12	28,449,379
Short term investments	13	207,420,002
Income TAX Refundable		6,553,988
Bank Balances	14	6,048,799
		263,406,588
TOTAL ASSETS		288,758,071
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Capital		
15,000,000 ordinary shares of Rs. 10/- each		150,000,000
Issued, Subscribed and Paid-up capital	15	149,000,000
Unappropriated profit		(88,956,197)
		60,043,803
Loan from director and sponsor - Equity contribution	16	49,300,000
		109,343,803
CURRENT LIABILITIES		
Trade and other payables	17	22,994,382
Accrued markup	18	11,516,150
Short term borrowings -secured	19	144,903,736
		179,414,268
		288,758,071

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
and other comprehensive income
For The Year Ended December 31, 2022

	Note	2022 -----Rupees-----
Operating Revenues	20	18,888,700
Net Loss in listed Companies Shares		(15,810,648)
		3,078,052
Administrative and Operating Expenses	21	14,556,687
Finance Cost	21.1	21,500,620
		36,057,307
		(32,979,255)
Other Income	22	18,824,669
(Loss) / Profit before taxation		(14,154,586)
Provision for taxation	23	4,802,829
(Loss) / Profit after taxation		(9,351,757)
Other Comprehensive Income		
Loss derecognition on investment classified as Investment at fair value through other comprehensive income		(1,601,750)
Total Comprehensive (Loss) / Income		(10,953,507)

Chief Executive




Director



6 Property, Plant and Equipment

2022				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total

-----Rupees-----

Net Carrying value basis -

December 31, 2022

Opening net book value	152,659	12,083	3,343,529	4,354,829	7,863,100
Additions (at Cost)	-	-	-	-	-
Disposals (NBV)	-	-	-	-	-
Depreciation charge	(7,633)	(1,813)	(250,765)	(108,871)	(369,081)
Closing net book value	145,026	10,271	3,092,765	4,245,959	7,494,021

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	Note	2022 -----Rupees-----
7	INTANGIBLE ASSETS Membership Entitlements Carrying value of TREC - net of impairment	<u>2,500,000</u> <u>2,500,000</u>
8	LONG TERM INVESTMENTS <u>Fair Value through other comprehensive income</u> 400,738 (2022: 400,738) Shares of Rs. 10 each of Pakistan Stock Exchange Limited Less: Remeasurement gain / (loss)	<u>3,907,196</u> <u>(669,233)</u> <u>3,237,963</u>
9	LONG TERM DEPOSITS Deposit with CDC Pakistan Ltd Deposit with National Clearing Company of Pak Ltd Base Minimum Capital Requirement PSX	<u>100,000</u> <u>1,400,000</u> <u>9,700,000</u> <u>11,200,000</u>
10	TRADE DEBTS Unsecured Brokerage - Considered Good	<u>14,661,420</u>
11	LOANS AND ADVANCES Current Portion of Long term loan to staff	<u>273,000</u> <u>273,000</u>
12	TRADE DEPOSITS AND OTHER RECEIVABLES Trade deposits - (Exposure Margin) Others Receivable	<u>26,731,718</u> <u>6,661</u> <u>1,711,000</u> <u>28,449,379</u>
13	SHORT TERM INVESTMENTS At fair value through profit or loss In Listed Companies	<u>204,638,365</u> <u>204,638,365</u>
	<u>Fair value through other comprehensive income</u> Pakistan Stock Exchange Limited Shares of Rs. 10 each	<u>2,781,637</u> <u>207,420,002</u>
14	BANK BALANCES Js Bank Ltd (Client A/c) Meezan Bank Ltd (Client A/c) Cash at bank - Client's current accounts balances MCB Bank Ltd Summit Bank Ltd Meezan Bank Ltd Cash at bank - Current Accounts	<u>5,285,156</u> <u>738,063</u> <u>6,023,219</u> <u>17,431</u> <u>500</u> <u>7,650</u> <u>25,581</u> <u>6,048,799</u>
15	ISSUED, SUBSCRIBED AND PAID UP CAPITAL	<u>149,000,000</u>
16	LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION Loan From Director & Sponsor - Unsecured, interest free	<u>49,300,000</u>
17	TRADE AND OTHER PAYABLES Creditors for sale of shares on behalf of clients MTS unreleased payable Traders share in commission payable Accrued Expenses Other Liabilities	<u>6,023,219</u> <u>14,722,415</u> <u>20,745,634</u> <u>210,779</u> <u>1,860,891</u> <u>177,078</u> <u>22,994,382</u>
18	ACCRUED MARKUP Accrued mark-up on running finance - secured	<u>11,516,150</u>
19	SHORT TERM BORROWINGS -Secured Secured, Markup Bearing Running finances from bank	<u>144,903,736</u> <u>144,903,736</u>

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20 OPERATING REVENUES	
Brokerage Revenue - Securities - net of brokerage shares	10,207,343
Income From Exposure Deposits NCCPL - MTS	60,918
Income From Exposure Deposits NCCPL - RMS	263,664
Other Income / Commission	137,948
Profit in Cash Margin - BMC	583,593
	<u>11,253,466</u>
Less: Trader's shares in brokerage	(2,315,250)
	<u>8,938,216</u>
Dividend Income	9,950,484
	<u><u>18,888,700</u></u>
21 ADMINISTRATIVE AND OPERATING EXPENSES	
Salaries and benefits	10,296,000
Fees, subscription and charges	1,775,311
Communication and Conveyance	170,024
KSE IT and Kats	276,642
Utilities	454,323
Software Maintenance	361,408
General Expenses	314,628
Printing and stationery / Courier Service	10,300
Insurance	62,900
Entertainment	366,070
Donation / Zakat	100,000
Depreciation	369,081
	<u>14,556,687</u>
21.1 Mark-up on short term running finances	21,500,620
	<u>21,500,620</u>
22 OTHER INCOME	
Reversal of Expected Credit Loss	18,824,669
	<u>18,824,669</u>
23 TAXATION	
Current - for the year	1,605,061
Prior year reversal	(6,407,890)
	<u>(4,802,829)</u>

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