ASDA SECURITIES (PVT) LIMITED
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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Financial Statements

AS of Decemeber 31 2025

ASDA Securities (Private) Limited
Statement of Financial Position
As at December 31 2025

	Note	Decemeber 2025	June 2025
		---------Rupees--------	---Rupees---
ASSETS			
Non-Current assets			
Property and Equipment	5	9,456,888	9,837,682
Intangible Assets	6	2,500,000	2,500,000
Long Term Loan to Staff	7	688,373	1,416,372
Long Term Deposits	8	7,000,000	1,500,000
		19,645,261	15,254,054
Current Assets			
Trade Receivables	9	196,765,007	105,982,349
Loan and advances	10	6,361,740	540,500
Trade Deposits	11	87,184,771	59,434,307
Short term investments	12	1,021,520,691	829,476,271
Cash at Banks	13	48,020,691	29,196,100
		1,359,852,900	1,024,629,527
TOTAL ASSETS		1,379,498,162	1,039,883,581
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized Capital			
15,000,000 ordinary shares of Rs. 10 each		200,000,000	200,000,000
Issued, Subscribed and Paid-up capital	14	174,000,000	174,000,000
Un-appropriated profit		376,800,494	225,677,750
		550,800,494	399,677,750
NON - CURRENT LIABILITIES			
Deferred Liabilities	15	3,198,828	2,358,828
CURRENT LIABILITIES			
Trade and other payables	16	284,228,143	158,142,261
Accrued markup	17	15,114,981	14,280,790
Short term borrowings -secured	18	508,385,043	435,467,787
Current portion of loan from director and sponsor		-	9,000,000
Provision for taxation		17,770,674	20,956,165
		825,498,841	637,847,003
Contingencies and commitments	19	-	
		1,379,498,162	1,039,883,581

The annexed notes 1 to 24 form an integral part of these financial statements

ASDA SECURITIES (PVT.) LTD. 4th Floor, New Stock Exchange Building, Stock Exchange, Karachi Pakistan Office # 406-408 Ph. 021-32467804-10 Code 024

Chief Executive **Director**

ASDA Securities (Private) Limited
Statement of Profit or Loss
and other comprehensive income
For The Year Ended December 31 2025

	Note	2025	2025
		---------Rupees---------------	---------Rupees--------
Operating Revenues - net	22	41,775,767	58,455,747
Unrealized loss on remeasurement of investment in listed shares	13.1	(19,614,535)	(18,967,436)
Realized gain on sale of short term investments		267,492,442	294,808,393
		289,653,674	334,296,704
Administrative and Operating Expenses	23	(46,931,942)	(54,126,414)
Other Expenses - Workers welfare fund			(4,013,465)
Finance Cost	24	(29,866,335)	(79,605,066)
		(76,798,277)	(137,744,945)
		212,855,397	196,551,759
Profit before levies and taxation		212,855,397	196,551,759
Levies	25		(2,991,008)
Profit before taxation		212,855,397	193,560,751
Provision for taxation	26	(41,732,654)	(18,765,992)
Profit after taxation		171,122,743	174,794,759
Other Comprehensive Income			
Items not re-classifiable to statement of profit or loss			
Gain on remeasurement of investment classified as Investment at fair value through other comprehensive income		-	-
Recognized gain on disposal of investment classified as Investment at fair value through other comprehensive income		-	14,978,767
Remeasurement gain on defined benefit plan		-	18,054
Total Comprehensive income for the year /(half Yearly		171,122,743	189,791,580

Chief Executive

ASDA SECURITIES (PVT.) LTD. 406-408, 4th Floor, New Stock Exchange Building, Stock Exchange, Karachi, Pakistan. Office Ph. 021-32467804-10 Code 024

Director

5 Property and Equipment

	2025				
	Furniture and fittings	**Computers**	**Vehicles**	**Office at KSE Building**	**Total**
			----------Rupees----------		
Net Carrying value basis - December 31, 2025					
Opening net book value	111,289	4,145	5,988,526	3,733,722	**9,837,682**
Additions (at Cost)	-	-	170,000	-	**170,000**
Depreciation charge	(5,565)	(622)	(451,265)	(93,343)	**(550,794)**
Closing net book value	105,725	3,523	5,707,262	3,640,379	**9,456,888**
	(927.42)	(103.67)	(75,210.75)	(15,557.17)	
Gross Carrying value basis - Decemeber 31, 2025					
Cost	437,824	427,740	8,696,675	5,700,000	**15,262,239**
Accumulated depreciation	(332,100)	(424,217)	(2,989,414)	(2,059,621)	**(5,805,351)**
Net book value	**105,725**	**3,523**	**5,707,262**	**3,640,379**	**9,456,888**

	2025				
	Furniture and fittings	**Computers**	**Vehicles**	**Office at KSE Building**	**Total**
			----------Rupees----------		
Net Carrying value basis - June 30, 2025					
Opening net book value	123,654	5,921	7,045,325	3,930,234	11,105,134
			-		-
Depreciation charge	(12,365)	(1,776)	(1,056,799)	(196,512)	(1,267,452)
Closing net book value	111,289	4,145	5,988,526	3,733,722	9,837,682
Gross Carrying value basis - June 30, 2025					
Cost	437,824	427,740	8,526,675	5,700,000	15,092,239
Accumulated depreciation	(326,535)	(423,595)	(2,538,149)	(1,966,278)	(5,254,557)
Net book value	111,289	4,145	5,988,526	3,733,722	9,837,682
Depreciation rates	**10%**	**30%**	**15%**	**5%**	

ASDA SECURITIES (PVT.) LTD. 406-408, 4th Floor, New Stock Exchange Building, Stock Exchange, Karachi. Pakistan ★ Office ★ Code 024 ★ Ph. 021-32467804-10

		Note	2025	2025
			-----------Rupees-----------	
6	**INTANGIBLE ASSETS**			
	Pakistan Stock Exchange Limited TREC		**10,426,000**	10,426,000
	Impairment loss		**(7,926,000)**	(7,926,000)
	Trading Right Entitlement Certificate (TREC)		**2,500,000**	2,500,000
7	**LONG TERM LOAN TO STAFF - Interest free, unsecured**			
	To employees other then CEO, Directors and Exectives		**1,040,373**	1,956,872
	Amount due in twelve months shown under current assets		**(352,000)**	(540,500)
			688,373	1,416,372
8	**LONG TERM DEPOSITS**			
	Deposit with CDC Pakistan Ltd		**100,000**	100,000
	Deposit with National Clearing Company of Pak Ltd		**1,400,000**	1,400,000
	BMC - PSX Deposit		**5,500,000**	-
			7,000,000	1,500,000
9	**TRADE RECEIVABLES**			
	Unsecured, Considered Good			
	Brokerage		**196,765,007**	105,982,349
			196,765,007	105,982,349
10	**LOANS AND ADVANCES-Considered good, Unsecured**			
	Current Portion of Long term loan to staff		**352,000**	540,500
	Other Advance Against for Purchase of Vehicle		**4,022,000**	-
	NCCPL		**1,987,740**	
			6,361,740	540,500
11	**TRADE DEPOSITS**			
	With NCCPL			
	Ready Exposure Margin		-	30,550,000
	MTS Losses / Exposure Margin		**66,290,424**	14,182,234
	Future Losses / Exposure Margin		**17,401,898**	12,197,178
	Future (Balance retained against future contract)		**3,472,449**	2,484,894
	GEM Losses / Exposure Margin		**20,000**	20,001
			87,184,771	59,434,307
12	**SHORT TERM INVESTMENTS**			
	At fair value through profit or loss			
	In Listed Companies	12.1	**1,021,520,691**	829,476,271
			1,021,520,691	829,476,271
12.1	**In Listed Shares**			
	Cost of Investments including held under MTS		**1,041,135,226**	848,443,707
	Unrealized loss on remeasurement of investment for the year		**(19,614,535)**	(18,967,436)
	Net Carrying Values being market values		**1,021,520,691**	829,476,271

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	Note	2025	2025
		----------Rupees----------	

13 CASH AT BANKS

Client's current accounts balances			
Js Bank Ltd (Client A/c)		**48,003,260**	29,178,669
		48,003,260	29,178,669
House current accounts balances			
MCB Bank Ltd		**17,431**	17,431
		17,431	17,431
		48,020,691	29,196,100

14 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2025	2025			
7,900,000	7,900,000	Allotted for consideration paid in cash	**79,000,000**	79,000,000
9,500,000	9,500,000	Allotted for consideration other than cash, (Conversion of KSE membership at the time of conversion into Company)	**95,000,000**	95,000,000
17,400,000	17,400,000		**174,000,000**	174,000,000

15 DEFERRED LIABILITIES

	Note		
Deferred taxation	15.1	-	-
Defined benefit plan - Gratuity	15.2	**3,198,828**	2,358,828
		3,198,828	2,358,828

16 TRADE AND OTHER PAYABLES

	Note		
Creditors for sale of shares on behalf of clients	16.1	**48,003,260**	29,178,669
MTS unreleased payable		**223,065,734**	116,754,277
		271,068,995	145,932,946
Traders share in commission payable		**3,051,961**	2,503,155
Accrued Expenses		**1,635,947**	1,315,145
Provision for workers welfare fund		**7,823,666**	7,823,666
Other Liabilities	16.2	**647,574**	567,349
		284,228,143	158,142,261

Kreston Hyder Bhimji & Co.	-	386,863
Telephone Bill	43,560	31,100
Cdc Monthly Invoice	211,657	177,194
Ncss Monthly Invoice	650,447	539,062
Kse Electric & Service Charges	40,283	72,926
Software Maintance - Microlinks	690,000	-
	1,635,947	**1,207,145**

16.2 Other Liabilities

Withholding tax	**49,625**	22,059
Sindh sales tax on commission	**597,949**	545,290
	647,574	567,349

ASDA SECURITIES (PVT.) LTD. Office # 406-408, 4th Floor, New Stock Exchange Building, Pakistan Stock Exchange, Karachi. Ph. 021-32467804-10 Code 024

	Note	2025	2025
		----------Rupees----------	

17 ACCRUED MARKUP

	Note	2025	2025
Accrued mark-up on running finance - secured		**15,114,981**	14,280,790

18 SHORT TERM BORROWINGS -Secured

	Note	2025	2025
Secured, Markup Bearing			
Running finances from bank	18.1	**508,385,043**	435,467,787
		508,385,043	435,467,787

20 OPERATING REVENUES - NET

	Note	2025	2025
Brokerage Revenue - Securities		**28,940,900**	37,719,034
Income From Exposure Deposits NCCPL - MTS		**936,813**	1,281,054
Income From Exposure Deposits NCCPL - RMS		**693,549**	2,014,537
Recover / Other Charges		**3,544,234**	9,667,531
Income From New script Commission (IPO)		**-**	93,163
Profit in Cash Margin - BMC		**66,345**	-
		34,181,841	50,775,319
Less: Tradee's shares in brokerage		**(9,461,551)**	(13,181,613)
		24,720,290	37,593,706
Dividend Income		**17,055,477**	20,862,041
		41,775,767	58,455,747

21 ADMINISTRATIVE AND OPERATING EXPENSES

	Note	2025	2025
Salaries and benefits		**8,856,000**	**21,077,057**
Fees, subscription and charges		**17,873,774**	**17,219,897**
Communication and Conveyance		**283,835**	**770,161**
KSE IT and KATS		**696,679**	**1,220,754**
Utilities		**687,606**	**1,292,663**
Office Repairs and maintenance		**2,727,176**	**-**
Software Maintenance		**710,355**	**1,108,371**
General Expenses		**1,006,905**	**1,418,783**
Printing and stationery / Courier Service		**67,795**	**37,470**
Computer Expenses		**181,250**	**96,400**
Insurance		**153,968**	**125,360**
Entertainment		**627,990**	**1,449,435**
Donation / Zakat	21.1	**-**	**1,150,000**
Bad Debit Expenses		**29,179**	**-**
Depreciation		**550,796**	**1,267,452**
Mobile Purchase / Expenses		**1,650,500**	**-**
Credit Cards Payments		**1,041,241**	**-**
Traveling Expenses		**5,199,600**	**5,174,340**
Prior Year Tax Expenses		**4,547,294**	
Auditors' Remuneration	21.2	**39,999**	**718,271**
		46,931,942	**54,126,414**

ASDA SECURITIES (PVT.) LTD.
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		Note	2025	2025
			-----------Rupees-----------	
22	**FINANCE COST**			
	Mark-up on short term running finances		**29,866,335**	58,641,772
	Mark-up on short term Investments under MTS		-	20,963,294
			29,866,335	79,605,066
23	**LEVIES**			
	Final tax and minimum tax		-	2,991,008

This represent final tax and minimum tax under Income Tax Ordinance, 2001, representing levies in terms of

24	**TAXATION**			
	Current - for the year		**41,732,654**	18,765,992
	Prior year reversal		-	-
	Deferred	15.1	-	-
		24.1	**41,732,654**	18,765,992

Chief Executive **Director**

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