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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Half Yearly Financial Statements

AS of December 31, 2020

ASDA Securities (Private) Limited
Statement of Half Yearly Financial Position
As at December 31, 2020

	Note	December 2020 ---Rupees---
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	4,966,063
Intangible Assets	7	266,529
Long Term Investments	8	5,938,938
Long Term Loan to Staff		697,500
Long Term Deposits	9	11,194,891
		23,063,921
Current Assets		
Trade Debts	10	24,360,320
Loans and Advances	11	129,000
Trade Deposits and Prepayments	12	17,331,000
Short term investments	13	453,655,285
Bank Balances	14	13,381,922
		508,857,527
TOTAL ASSETS		531,921,447
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Capital		
15,000,000 (2019: 15,000,000) ordinary shares of Rs. 10/- each		150,000,000
Issued, Subscribed and Paid-up capital	15	140,000,000
Unappropriated profit		18,838,588
		158,838,588
Loan from director and sponsor - Equity contribution	16	39,300,000
		198,138,588
CURRENT LIABILITIES		
Trade and other payables	17	71,533,465
Accrued markup	18	4,348,667
Short term borrowings -secured	19	245,745,625
Provision for taxation - less payments		12,155,101
		333,782,858
Contingencies and commitments	20	-
		531,921,447

The annexed notes 1 to 25 form an integral part of these financial statements


Chief Executive




Director

ASDA Securities (Private) Limited
Statement of Profit or Loss
For The Period Ended December 31, 2020

	Note	2020
		-----Rupees-----
Operating Revenues	21	20,513,931
Unrealized (loss) on remeasurement of listed shares		18,488,150
Realized Profit / (Loss) on sale of Listed Share		80,226,658
		119,228,739
Administrative Expenses	22	12,477,092
Other operating Expenses	23	-
Finance Cost	24	8,539,586
		21,016,678
Other Income - Gain on disposal of property, plant & equipment		-
Profit / (loss) before taxation		98,212,061
Provision for taxation	25	(10,519,261)
Profit / (Loss) after taxation		87,692,800
Other Comprehensive Income		
Loss derecognition on investment classified as Investmnet at fair value through other comprehensive income		-
Fair value (loss) onon investment classified as Investmnet at fair value through other comprehensive income		-
Total Comprehensive Income / (loss)		87,692,800
(Loss) / Earning Per Share - Basic and diluted		6.26

The annexed notes 1 to 25 form an integral part of these financial statements


Chief Executive




Director

6 Property, Plant and Equipment

2020					
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total	
-----Rupees-----					
Net Carrying value basis - June 30 2020					
Opening net book value	188,468	24,658	66,374	4,825,296	5,104,796
Additions (at Cost)	-	-	-	-	-
Disposals (NBV)	-	-	-	-	-
Depreciation charge	(9,424)	(3,699)	(4,978)	(120,633)	(138,733)
Closing net book value	179,045	20,960	61,396	4,704,664	4,966,063

Gross Carrying value basis - December 31, 2020

Cost	437,824	427,740	99,000	5,700,000	6,664,564
Accumulated depreciation	(258,780)	(406,781)	(37,604)	(995,337)	(1,698,501)
Net book value - 2020	179,045	20,960	61,396	4,704,664	4,966,064

2020				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total
-----Rupees-----				

Net Carrying value basis - June 30 2020

Opening net book value	209,409	35,226	3,164,678	5,079,259	8,488,572
Additions (at Cost)	-	-	53,000	-	53,000
Disposals (NBV)	-	-	(3,036,678)	-	(3,036,678)
Depreciation charge	(20,941)	(10,568)	(114,626)	(253,963)	(400,098)
Closing net book value	188,468	24,658	66,374	4,825,296	5,104,796

Gross Carrying value basis - June 30 2020

Cost	437,824	427,740	99,000	5,700,000	6,664,564
Accumulated depreciation	(249,356)	(403,082)	(32,626)	(874,704)	(1,559,768)
Net book value - 2019	188,468	24,658	66,374	4,825,296	5,104,796

Depreciation rates

10%	30%	15%	5%
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	Note	2020 -----Rupees-----
7 INTANGIBLE ASSETS		
Membership Entitlements		
Pakistan Stock Exchange Limited TREC	7.1 & 8.1	200,000
		200,000
Computer Software		
Computer software - Back office		166,529
less: Amortization during the year (1/5th amortization)		(100,000)
		66,529
		266,529
8 LONG TERM INVESTMENTS		
Fair Value through other comprehensive income		
400,738 (2019: 400,738) Shares of Rs. 10 each of Pakistan Stock Exchange Limited	7.1 & 8.1	7,914,575
Less: Remeasurement loss		(1,975,637)
		5,938,938
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		9,694,891
		11,194,891
10 TRADE DEBTS		
Unsecured		
Considered Good	10.1	24,360,320
		24,360,320
11 LOANS AND ADVANCES-Considered good, Unsecured		
Current Portion of Long term loan to staff		129,000
		129,000
12 TRADE DEPOSITS AND OTHER RECEIVABLES		
Trade deposits - (NCCPL - Ready Exposure Margin)		3,000,000
Trade deposits - (NCCPL - MTS Exposure Margin)		3,329,803
Trade deposits - (NCCPL - Future Exposure / Losses in DFC)		9,157,248
Future Profit Retained		338,715
Others-- Agent Receivable		5,233
Book New Car		1,500,000
		17,330,999
13 SHORT TERM INVESTMENTS		
At fair value through profit or loss		
In Listed Companies	13.1	437,815,350
		437,815,350
Fair value through other comprehensive income		
Pakistan Stock Exchange Limited		
631,526 (2019: 758,720) Shares of Rs. 10 each	8.1	9,299,935
New Subscription - Right Shares - FFBL		5,040,000
New Subscription - Right Shares - GGL		1,500,000
		453,655,285

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13.1 In Listed Shares

Cost of Investments including held under MTS	419,327,200
Unrealized remeasurement loss	18,488,150
Net Carrying Values being market values	<u>437,815,350</u>

14 BANK BALANCES

Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br	13,201,005
Meezan Bank Ltd (Client A/c) - Stock Exchange Br	154,080
Cash at bank - Client's current accounts balances	13,355,085

MCB Bank Ltd - K.S.E Branch	17,431
Summit Bank Ltd - K.S.E Branch	500
Meezan Bank Ltd (O/D)- K.S.E Branch	8,906
Cash at bank - Current Accounts	26,837
	<u>13,381,922</u>

15 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2020	2019		
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)	95,000,000
<u>14,000,000</u>	<u>14,000,000</u>		<u>140,000,000</u>

16 LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION

Loan From Director & Sponsor - Unsecured, interest free	<u>39,300,000</u>
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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	13,355,085
MTS unreleased payable		53,337,927
		<u>66,693,012</u>
Traders share in commission payable	17.2	2,364,330
Accrued Expenses		1,656,324
Other Liabilities	17.3	819,799
		<u>71,533,465</u>

Hyder Bhimji & Co.	210,600
Telephone Bill	25,570
Cdc Monthly Invoice	126,267
Ncss Monthly Invoice	301,279
Kse Electric & Service Charges	54,078
Kse It Maintenance Admin	49,081
Software Maintenance - Microlinks	60,530
	<u>827,405</u>

17.3 Other Liabilities

Withholding tax	9,125
Sindh sales tax on commission	810,674
	<u>819,799</u>

18 ACCRUED MARKUP

Accrued mark-up on running finance - secured	<u>4,348,667</u>
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Officer



Shumail

19 SHORT TERM BORROWINGS -Secured**Secured, Markup Bearing**

Running finances from bank

19.1

245,745,625

245,745,625**20 Contingencies and Commitments**

There were no guarantees given by the company on behalf of any related party during the Period.

There were no contingencies and commitments at the period end.

2020

-----Rupees-----

21 OPERATING REVENUES

Brokerage Revenue - Securities - net of brokerage shares

22,945,881

Income From Exposure Deposits NCCPL - MTS

106,964

Income From Exposure Deposits NCCPL - RMS

42,293

Other Income / Commission

554,665

Income From New script Commission (IPO)

304,461

Profit in Cash Margin - BMC

303,990

24,258,254

Less: Trader's shares in brokerage

(6,825,625)

17,432,629

Dividend Income

3,081,302

20,513,931

2020

-----Rupees-----

22 ADMINISTRATIVE AND OPERATING EXPENSES

Salaries and benefits

8,160,000

Fees, subscription and charges

1,710,547

Communication and Conveyance

161,798

KSE IT and Kats

387,467

Utilities

315,644

Office repairs and maintenance

332,215

Software Maintenance

324,271

General Expenses

297,717

Printing and stationery / Courier Service

64,780

Entertainment

322,121

Donation

22.1

70,000

Amortization of Intangibles

138,733

Depreciation

100,000

Auditors' Remuneration

22.2

91,800

12,477,092**24 FINANCE COST**

Mark-up on short term running finances

8,539,586

8,539,586**25 TAXATION**

Current - for the year

13,683,932

Prior years

(3,164,671)

Deferred-(Reversal)/Charge

-

10,519,261*Atlas**Sumit*