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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

**ASDA Securities (Private) Limited**

**Un- Audited Quarterly Financial Statements**

**AS of March 31, 2021**

**ASDA Securities (Private) Limited**  
**Statement of Financial Position**  
**As at March 31, 2021**

	Note	March 2021 ---Rupees---
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, Plant and Equipment	6	10,600,596
Intangible Assets	7	216,529
Long Term Investments	8	5,438,015
Long Term Loan to Staff		607,500
Long Term Deposits	9	11,194,891
		28,057,531
 <b>Current Assets</b>		
Trade Debts	10	26,698,335
Loans and Advances	11	109,500
Trade Deposits and Prepayments	12	29,141,279
Short term investments	13	335,749,216
Bank Balances	14	25,233,571
		416,931,902
<b>TOTAL ASSETS</b>		444,989,432
 <b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
<b>Authorized Capital</b>		
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		23,067,557
		163,067,557
Loan from director and sponsor - Equity contribution	16	39,300,000
		202,367,557
 <b>CURRENT LIABILITIES</b>		
Trade and other payables	17	43,103,106
Accrued markup	18	4,977,365
Short term borrowings -secured	19	173,454,523
Provision for taxation - less payments		21,086,882
		242,621,875
<b>Contingencies and commitments</b>	19	-
		444,989,432

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 March 31, 2021**

	Note	2021
		--Rupees--
Operating Revenues	20	36,050,816
Unrealized (loss) on remeasurement of listed shares		(23,715,443)
Realized Profit / (Loss) on sale of Listed Share		140,898,221
		153,233,595
Administrative Expenses	21	23,167,915
Finance Cost	22	13,516,952
		36,684,867
Other Income - Gain on disposal of property, plant & equipment		-
Profit / (loss) before taxation		116,548,728
Provision for taxation	23	(21,078,208)
<b>Profit / (Loss) after taxation</b>		<b>95,470,520</b>
<b>Other Comprehensive Income</b>		
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		-
<b>Total Comprehensive Income / (loss)</b>		<b>95,470,520</b>
<b>(Loss) / Earning Per Share - Basic and diluted</b>		<b>6.82</b>

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

*Atlas*  
**Chief Executive**



*Shumit*  
**Director**

6 Property, Plant and Equipment

2021				
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)	-	-	59,000	-	59,000
Disposals (NBV)	-	-	5,717,100	-	5,717,100
Depreciation charge	(14,135)	(5,548)	(79,668.25)	(180,949)	(280,300)
Closing net book value	174,333	19,110	5,762,806	4,644,347	10,600,596

Gross Carrying value basis - March 31, 2021

Cost	437,824	427,740	5,875,100	5,700,000	12,440,664
Accumulated depreciation	(263,491)	(408,630)	(112,294)	(1,055,653)	(1,840,068)
Net book value - 2020	174,333	19,110	5,762,806	4,644,347	10,600,596
	(4,711)	(1,850)	(74,690.25)	(60,317)	

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	2021
		-----Rt
<b>7 INTANGIBLE ASSETS</b>		
Membership Entitlements		
Pakistan Stock Exchange Limited TREC		200,000
		200,000
Computer software - Back office		166,529
less: Amortization during the year (1/5th amortization)		(150,000)
		16,529
		216,529
<b>8 LONG TERM INVESTMENTS</b>		
<u>Fair Value through other comprehensive income</u>		
400,738 (2019: 400,738) Shares of Rs. 10 each of		
Pakistan Stock Exchange Limited		7,914,575
Less: Investment classified in short term investment		-
Less: Remeasurement loss		(2,476,560)
		5,438,015
<b>9 LONG TERM DEPOSITS</b>		
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
<b>10 TRADE DEBTS</b>		
<b>Unsecured</b>		
Considered Good		26,698,335
		26,698,335
<b>11 LOANS AND ADVANCES-Considered good, Unsecured</b>		
Current Portion of Long term loan to staff		109,500
		109,500
<b>12 TRADE DEPOSITS AND OTHER RECEIVABLES</b>		
Trade deposits - ( NCCPL - Ready Exposure Margin )		10,000,000
Trade deposits - ( NCCPL - MTS Exposure Margin )		8,231,858
Trade deposits - ( NCCPL - Future Exposure / Losses in DFC )		10,904,188
Others-- Agent Receivable		5,233
		29,141,279
<b>13 SHORT TERM INVESTMENTS</b>		
<b>At fair value through profit or loss</b>		
In Listed Companies		329,497,109
		329,497,109
<u>Fair value through other comprehensive income</u>		
Pakistan Stock Exchange Limited		
631,526 (2019: 758,720) Shares of Rs. 10 each		6,252,107
		335,749,216
<b>13.1 In Listed Shares</b>		
Cost of Investments including held under MTS		353,212,552
Unrealized remeasurement loss		(23,715,443)
Net Carrying Values being market values		329,497,109



<b>14 BANK BALANCES</b>		
Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br		25,053,334
Meezan Bank Ltd (Client A/c) - Stock Exchange Br		153,740
Cash at bank - Client's current accounts balances		25,207,074
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		8,567
Cash at bank - Current Accounts		26,498
		<u>25,233,571</u>
<b>15 ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
	2020	2019
	4,500,000	4,500,000
	9,500,000	9,500,000
	<u>14,000,000</u>	<u>14,000,000</u>
		Allotted for consideration paid in cash
		Allotted for consideration other than cash, (Conversion of KSE membership)
		45,000,000
		95,000,000
		<u>140,000,000</u>
<b>16 LOAN FROM DIRECTOR &amp; SPONSOR - EQUITY CONTRIBUTION</b>		
Loan From Director & Sponsor - Unsecured, interest free		39,300,000
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.		
<b>17 TRADE AND OTHER PAYABLES</b>		
Creditors for sale of shares on behalf of clients	17.1	25,207,073
MTS unreleased payable		12,765,777
		37,972,850
Traders share in commission payable	17.2	2,681,203
Accrued Expenses		1,655,314
Other Liabilities	17.3	793,739
		<u>43,103,106</u>
Hyder Bhimji & Co.		199,800
Telephone Bill		35,070
Cdc Monthly Invoice		119,869
Ncss Monthly Invoice		310,091
Kse Electric & Service Charges		51,954
Kse It Maintenance Admin		49,081
Software Maintenance - Microlinks		60,530
		<u>826,395</u>
<b>17.3 Other Liabilities</b>		
Withholding tax		8,903
Sindh sales tax on commission		784,836
		<u>793,739</u>
<b>18 ACCRUED MARKUP</b>		
Accrued mark-up on running finance - secured		4,977,366



19	<b>SHORT TERM BORROWINGS -Secured</b>		
	Secured, Markup Bearing		
	Running finances from bank		173,454,523
			-
			<u>173,454,523</u>
20	<b>OPERATING REVENUES</b>		
	Brokerage Revenue - Securities - net of brokerage shares		42,798,116
	Income From Margin Finance		-
	Income From Exposure Deposits NCCPL - MTS		162,628
	Income From Exposure Deposits NCCPL - RMS		97,789
	Other Income / Commission		1,211,889
	Income From New script Commission (IPO)		516,948
	Profit in Cash Margin - BMC		432,964
			45,220,334
	Less: Trader's shares in brokerage		(12,749,669)
			<u>32,470,665</u>
	Dividend Income		3,580,151
			<u>36,050,816</u>
21	<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>		
	Salaries and benefits		12,660,000
	Fees, subscription and charges		5,251,108
	Communication and Conveyance		256,506
	KSE IT and Kats		490,810
	Utilities		555,960
	Office repairs and maintenance		1,832,215
	Software Maintenance		505,860
	General Expenses		406,454
	Printing and stationery / Courier Service		70,280
	Insurance		52,171
	Entertainment		465,251
	Donation	21.1	70,000
	Amortization of Intangibles		150,000
	Depreciation		280,300
	Advance TAX July - Dec 2020		-
	Auditors' Remuneration	21.2	121,000
			<u>23,167,915</u>
22	<b>FINANCE COST</b>		
	Mark-up on short term running finances		13,516,952
			<u>13,516,952</u>
23	<b>TAXATION</b>		
	Current - for the year		24,242,879
	Prior years		(3,164,671)
	Deferred-(Reversal)/Charge	23.1	-
			<u>21,078,208</u>

  
Chief Executive



  
Director