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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Financial Statements

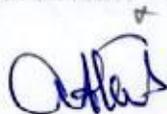
For The Period of Quarterly March 31, 2021

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

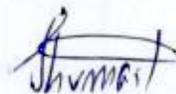
	Note	March 2021 --Rupees--
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	10,600,596
Intangible Assets	7	216,529
Long Term Investments	8	5,438,015
Long Term Loan to Staff		607,500
Long Term Deposits	9	11,194,891
		28,057,531
 Current Assets		
Trade Debts	10	26,698,335
Loans and Advances	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
TOTAL ASSETS		444,989,432
 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		23,067,557
		163,067,557
Loan from director and sponsor - Equity contribution	16	39,300,000
		202,367,557
 CURRENT LIABILITIES		
Trade and other payables	17	43,103,106
Accrued markup	18	4,977,366
Short term borrowings -secured	19	173,454,523
Provision for taxation - less payments		21,086,881
		242,621,875
Contingencies and commitments	20	-
		444,989,432

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

Chief Executive



Director



ASDA SECURITIES (PVT.) LTD.
Office # 406-408, 4th Floor,
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ASDA Securities (Private) Limited
Statement of Profit or Loss
For The Year Ended March 31, 2021

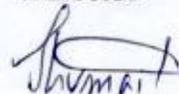
	Note	2021
		-----Rupees-----
Operating Revenues	21	36,050,816
Unrealized (loss) on remeasurement of listed shares		(23,715,443)
Realized Profit / (Loss) on sale of Listed Share		140,898,221
		153,233,595
Administrative Expenses	22	23,167,915
Other operating Expenses	23	-
Finance Cost	24	13,516,952
		36,684,867
Other Income - Gain on disposal of property, plant & equipment		-
Profit / (loss) before taxation		116,548,728
Provision for taxation	25	(21,078,208)
Profit / (Loss) after taxation		95,470,520
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)		95,470,520
(Loss) / Earning Per Share - Basic and diluted		6.82

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Chief Executive



Director



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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	3,104,678	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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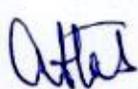
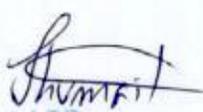
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	Note	2021 ---Rupees---
7 INTANGIBLE ASSETS		
Membership Entitlements		
Pakistan Stock Exchange Limited TREC	7.1 & 8.1	200,000
		200,000
Computer Software		
Computer software - Purchase Cost		-
less: Amortization during the year (1/5th amortization)		-
		-
Computer software - Back office		166,529
less: Amortization during the year (1/5th amortization)		(150,000)
		16,529
		<u>216,529</u>
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: Investment classified in short term investment		-
Less: Remeasurement loss		(2,476,560)
		<u>5,438,015</u>
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
		<u>11,194,891</u>
10 TRADE DEBTS		
Unsecured		
Considered Good	10.1	26,698,335
		<u>26,698,335</u>
11 LOANS AND ADVANCES-Considered good, Unsecured		
Current Portion of Long term loan to staff		109,500
		<u>109,500</u>
12 TRADE DEPOSITS AND OTHER RECEIVABLES		
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
Future Profit Retained		-
Other Receivable from Chief Executive		-
Others-- Agent Receivable		5,233
Book New Car		-
		<u>29,141,279</u>
13 SHORT TERM INVESTMENTS		
At fair value through profit or loss		
In Listed Companies	13.1	329,497,109
		329,497,109
Fair value through other comprehensive income		
Pakistan Stock Exchange Limited		
631,526 (2019: 758,720) Shares of Rs. 10 each	8.1	6,252,107
Right Shares Subscription - LOADS LTD.		
		<u>335,749,216</u>

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13.1 In Listed Shares

Cost of Investments including held under MTS	353,212,552
Unrealized remeasurement loss	(23,715,443)
Net Carrying Values being market values	<u>329,497,109</u>

14 BANK BALANCES

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>

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, accordance with TR-32 issued by Institute of Chartered Accountants of Pakistan (ICAF) 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	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
Ness Monthly Invoice		310,091
Mfs Monthly Invoice		-
Kse Electric & Service Charges		51,954
Kse It Maintenance Admin		49,081
Software Maintenance - Microlinks		60,530
		<u>826,395</u>

17.3 Other Liabilities

Withholding tax	8,903
Sindh sales tax on commission	784,836
	<u>793,739</u>

18 ACCRUED MARKUP

Accrued mark-up on running finance - secured	<u>4,977,366</u>
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19	SHORT TERM BORROWINGS -Secured		
	Secured, Markup Bearing		
	Running finances from bank	19.1	173,454,523
			-
			<u>173,454,523</u>
20	Contingencies and Commitments		
	There were no guarantees given by the company on behalf of any related party during the year.		
	There were no contingencies and commitments at the year end.		
21	OPERATING REVENUES		
	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
			<u>45,220,334</u>
	Less: Trader's shares in brokerage		(12,749,669)
			<u>32,470,665</u>
	Dividend Income		3,580,151
			<u>36,050,816</u>
22	ADMINISTRATIVE AND OPERATING EXPENSES		
	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	22.1	70,000
	Amortization of Intangibles		150,000
	Depreciation		280,300
	Advance TAX July - Dec 2020		-
	Auditors' Remuneration	22.2	121,000
			<u>23,167,915</u>
24	FINANCE COST		
	Mark-up on short term running finances		13,516,952
			<u>13,516,952</u>
25	TAXATION		
	Current - for the year		24,242,879
	Prior years		(3,164,671)
	Deferred-(Reversal)/Charge		-
			<u>21,078,208</u>

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