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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Quarterly Financial Statements

AS of September 30, 2021

ASDA Securities (Private) Limited
Statement of Financial Position
As at September 30, 2021

	Note	September 2021 ---Rupees---
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	4,760,257
Intangible Assets	7	199,862
Long Term Investments	8	7,317,480
Long Term Loan to Staff		494,000
Long Term Deposits	9	11,194,891
		23,966,491
 Current Assets		
Trade Debts	10	31,468,021
Loans and Advances	11	193,500
Trade Deposits and Prepayments	12	12,148,365
Short term investments	13	363,667,708
Bank Balances	14	28,586,600
		436,064,194
TOTAL ASSETS		460,030,685
 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		(17,508,476)
		122,491,524
Loan from director and sponsor - Equity contribution	16	39,300,000
		161,791,524
 CURRENT LIABILITIES		
Trade and other payables	17	57,707,472
Accrued markup	18	6,003,819
Short term borrowings -secured	19	211,263,450
Provision for taxation - less payments		23,264,421
		298,239,161
Contingencies and commitments	20	-
		460,030,685

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 Year Ended September 30, 2021

	Note	2021 ----Rupees----
Operating Revenues	21	5,853,841
Unrealized (loss) on remeasurement of listed shares		(60,499,381)
Realized Profit / (Loss) on sale of Listed Share		(2,013,164)
		(56,658,705)
Administrative Expenses	22	7,483,286
Other operating Expenses	23	-
Finance Cost	24	6,003,819
		13,487,104
Other Income - Gain on disposal of property, plant & equipment		-
Profit / (loss) before taxation		(70,145,809)
Provision for taxation	25	-
Profit / (Loss) after taxation		(70,145,809)
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)		(70,145,809)
(Loss) / Earning Per Share - Basic and diluted		(5.01)

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


Chief Executive




Director

6 Property, Plant and Equipment

2021				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total

-----Rupees-----

Net Carrying value basis - September 30, 2021

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
			(5,700,000)		(5,700,000)
Depreciation charge	(23,559)	(9,246)	(86,252)	(301,581)	(420,639)
Closing net book value	164,909	15,412	56,222	4,523,715	4,760,257

Gross Carrying value basis - September 30, 2021

Cost	437,824	427,740	175,100	5,700,000	6,740,664
Accumulated depreciation	(272,915)	(412,328)	(118,878)	(1,176,285)	(1,980,407)
Net book value - 2021	164,909	15,412	56,222	4,523,715	4,760,257

2021				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total

-----Rupees-----

Net Carrying value basis - June 30, 2021

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, 2021

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 - 2021	188,468	24,658	66,374	4,825,296	5,104,796

Depreciation rates

10%	30%	15%	5%
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	Note	2021 -----Rupees-----
7 INTANGIBLE ASSETS		
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)		(166,667)
		200,000
8 LONG TERM INVESTMENTS		
<u>Fair Value through other comprehensive income</u>		
400,738 (2019: 400,738) Shares of Rs. 10 each of Pakistan Stock Exchange Limited		8,940,465
Less: Investment classified in short term investment		-
Less: Remeasurement loss		(1,622,984)
		7,317,480
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	31,468,021
		31,468,021
11 LOANS AND ADVANCES-Considered good, Unsecured		
Current Portion of Long term loan to staff		193,500
		193,500
12 TRADE DEPOSITS AND OTHER RECEIVABLES		
Trade deposits - (NCCPL - Ready Exposure Margin)		200,000
Trade deposits - (NCCPL - MTS Exposure Margin)		1,437,827
Trade deposits - (NCCPL - Future Exposure / Losses in DFC)		3,233,115
Others-- Agent Receivable		77,423
Book New Car		7,200,000
		12,148,365
13 SHORT TERM INVESTMENTS		
<u>At fair value through profit or loss</u>		
In Listed Companies	13.1	347,335,090
		347,335,090
<u>Fair value through other comprehensive income</u>		
Pakistan Stock Exchange Limited		
631,526 (2019: 758,720) Shares of Rs. 10 each	8.1	11,255,178
Right Shares - Service Fabrics Ltd.		2,000,000
IPO Book Building - OCTOPUS		3,077,439
		363,667,708
13.1 In Listed Shares		
Cost of Investments including held under MTS		407,834,471
Unrealized remeasurement loss		(60,499,381)
Net Carrying Values being market values		347,335,090



14 BANK BALANCES

Js Bank Ltd - K.S.E Branch (Client A/c) - Stock Exchange Br	28,401,701
Meezan Bank Ltd (Client A/c) - Stock Exchange Br	153,402
Cash at bank - Client's current accounts balances	28,555,103
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
Dubai Islamic Bank Ltd. (O/D) - K.S.E Branch	5,000
Cash at bank - Current Accounts	31,498
	<u>28,586,600</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	28,565,102
MTS unreleased payable	24,469,117
	53,034,218
Traders share in commission payable	2,680,547
Accrued Expenses	1,630,590
Other Liabilities	362,116
	<u>57,707,472</u>
Hyder Bhimji & Co.	199,800
Telephone Bill	20,110
Cdc Monthly Invoice	82,756
Ness Monthly-Invoice	142,257
Kse Electric & Service Charges	57,710
Kse It Maintenance Admin	49,081
Software Maintenance - Microlinks	249,957
	<u>801,671</u>
Other Liabilities	
Withholding tax	4,789
Sindh sales tax on commission	357,327
	<u>362,116</u>



18	ACCRUED MARKUP		
	Accrued mark-up on running finance - secured		<u>6,003,819</u>
19	SHORT TERM BORROWINGS -Secured		
	Secured, Markup Bearing		
	Running finances from bank	19.1	211,263,450
			<u>211,263,450</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		6,797,462
	Income From Exposure Deposits NCCPL - MTS		18,256
	Income From Exposure Deposits NCCPL - RMS		34,387
	Other Income / Commission		314,027
	Income From New script Commission (IPO)		406,402
	Profit in Cash Margin - BMC		268,044
			<u>7,838,578</u>
	Less: Trader's shares in brokerage		<u>(2,818,685)</u>
			5,019,893
	Dividend Income		833,948
			<u>5,853,841</u>
22	ADMINISTRATIVE AND OPERATING EXPENSES		
	Salaries and benefits		4,706,500
	Fees, subscription and charges		1,841,947
	Communication and Conveyance		211,666
	KSE IT and Kats		98,162
	Utilities		210,791
	Software Maintenance		7,515
	General Expenses		203,394
	Entertainment		133,945
	Depreciation		69,366
			<u>7,483,286</u>
23	OTHER OPERATING EXPENSES		
	Loss on disposal of property, plant & equipment		-
			<u>-</u>
24	FINANCE COST		
	Mark-up on short term running finances		6,003,819
			<u>6,003,819</u>
25	TAXATION		
	Current - for the year		23,519,748
	Prior years		-
	Deferred-(Reversal)/Charge	25.1	-
			<u>23,519,748</u>

Abbas

Chief Executive



Shumaila
Director