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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Quarterly Financial Statements

AS of September 30 2023

ASDA Securities (Private) Limited
Statement of Financial Position
As at September 30, 2023

	Note	September 2023 ---Rupees---
ASSETS		
Non-Current assets		
Property, Plant and Equipment	6	6,940,399
Intangible Assets	7	2,500,000
Long Term Investments	8	3,161,823
Long Term Loan to Staff		577,000
Long Term Deposits	9	1,500,000
		14,679,222
Current Assets		
Trade Debts	10	27,135,019
Loans and Advances	11	606,000
Trade Deposits and other receivables	12	18,498,744
Short term investments	13	265,212,920
Advance Tax		4,517,777
Bank Balances	14	9,095,716
		325,066,176
TOTAL ASSETS		339,745,398
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Capital		
15,000,000 ordinary shares of Rs. 10/- each		200,000,000
Issued, Subscribed and Paid-up capital	15	174,000,000
Unappropriated profit		(68,500,648)
		105,499,352
Loan from director and sponsor - Equity contribution	16	17,500,000
		122,999,352
CURRENT LIABILITIES		
Trade and other payables	17	29,093,127
Accrued markup	18	14,493,726
Short term borrowings -secured	19	173,159,194
		216,746,047
Contingencies and commitments	20	-
		339,745,398

The annexed notes 1 to 26 form an integral part of these financial statements


Chief Executive




Director

ASDA Securities (Private) Limited
Statement of Profit or Loss
and other comprehensive income
For The Year Ended September 30 2023

	Note	2023 ----Rupees----
Operating Revenues	21	12,202,789
Unrealized loss on remeasurement of listed shares	13.1	(14,723,681)
Unrealized gain on remeasurement of listed shares	13.1	-
Realized gain on sale of listed shares		-
Realized loss on sale of listed shares		46,993,299
		44,472,406
Administrative and Operating Expenses	22	9,721,429
Other operating Expenses	23	-
Finance Cost	24	14,493,726
		24,215,155
		20,257,251
Other Income	25	-
(Loss) / Profit before taxation		20,257,251
Provision for taxation	26	4,094,348
(Loss) / Profit after taxation		24,351,599
Other Comprehensive Income		
Loss derecognition on investment classified as Investment at fair value through other comprehensive income		365,050
Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income		-
		-
Total Comprehensive (Loss) / Income		24,716,649
(Loss) / Earning Per Share - Basic and diluted		1.40

The annexed notes 1 to 26 form an integral part of these financial statements


Chief Executive




Director

6 Property, Plant and Equipment

2023				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total

-----Rupees-----

Net Carrying value basis -

September 30 2023

Opening net book value	152,659	12,083	3,343,529	4,354,829	7,863,100
Additions (at Cost)	-	-	-	-	-
Disposals (NBV)	-	-	-	-	-
Depreciation charge	(19,083)	(4,531)	(626,911)	(272,176)	(922,701)
Closing net book value	133,577	7,552	2,716,618	4,082,653	6,940,399

Gross Carrying value basis -

September 30 2023

Cost	437,824	427,740	3,716,675	5,700,000	10,282,239
Accumulated depreciation	(304,248)	(420,188)	(1,000,057)	(1,617,347)	(3,341,840)
Net book value - 2022	133,577	7,552	2,716,618	4,082,653	6,940,399

2023				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total

-----Rupees-----

Net Carrying value basis - June

30 2023

Opening net book value	169,621	17,261	56,418	4,584,031	4,827,331
Additions (at Cost)	-	-	3,558,675	-	3,558,675
Disposals (NBV)	-	-	-	-	-
Depreciation charge	(16,962)	(5,178)	(271,564)	(229,202)	(522,906)
Closing net book value	152,659	12,083	3,343,529	4,354,829	7,863,100

Gross Carrying value basis - June

30 2023

Cost	437,824	427,740	3,716,675	5,700,000	10,282,239
Accumulated depreciation	(285,165)	(415,657)	(373,146)	(1,345,171)	(2,419,139)
Net book value - 2022	152,659	12,083	3,343,529	4,354,829	7,863,100

Depreciation rates

10%	30%	15%	5%
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	Note	2023
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7 INTANGIBLE ASSETS		
Membership Entitlements		
Carrying value of TREC - net of impairment		2,500,000
Reversal of impairment previously recorded		-
		<u>2,500,000</u>
8 LONG TERM INVESTMENTS		
<u>Fair Value through other comprehensive income</u>		
400,738 (2021: 400,738) Shares of Rs. 10 each of		
Pakistan Stock Exchange Limited		3,089,690
Less: Remeasurement gain / (loss)		72,133
		<u>3,161,823</u>
9 LONG TERM DEPOSITS		
Deposit with CDC Pakistan Ltd		100,000
Deposit with National Clearing Company of Pak Ltd		1,400,000
		<u>1,500,000</u>
10 TRADE DEBTS		
Unsecured		
Brokerage - Considered Good		27,135,019
		<u>27,135,019</u>
11 LOANS AND ADVANCES-Considered good, Unsecured		
Current Portion of Long term loan to staff		606,000
		<u>606,000</u>
12 TRADE DEPOSITS AND OTHER RECEIVABLES		
Trade deposits - (NCCPL - Ready Exposure Margin)		9,180,000
Trade deposits - (NCCPL - MTS Losses / Exposure Margin)		4,021,124
Trade deposits - (NCCPL - Future Losses / Exposure		3,547,620
SEARLE Right Shares		1,750,000
		<u>18,498,744</u>
13 SHORT TERM INVESTMENTS		
At fair value through profit or loss		
In Listed Companies	13.1	262,496,693
		<u>262,496,693</u>
<u>Fair value through other comprehensive income</u>		
Pakistan Stock Exchange Limited		
344,262 (2021: 631,526) Shares of Rs. 10 each	8.1	2,716,227
		<u>265,212,920</u>
13.1 In Listed Shares		
Cost of Investments including held under MTS		277,220,375
Unrealized remeasurement loss		(14,723,681)
Net Carrying Values being market values		<u>262,496,693</u>



14 **BANK BALANCES**

Js Bank Ltd (Client A/c)	8,302,412
Meezan Bank Ltd (Client A/c)	768,063
Cash at bank - Client's current accounts balances	9,070,475

MCB Bank Ltd	17,431
Summit Bank Ltd	500
Meezan Bank Ltd	7,311
Cash at bank - Current Accounts	25,242
	<u>9,095,716</u>

15 **ISSUED, SUBSCRIBED AND PAID UP CAPITAL**

2022	2021		
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
		Advance For Shares	34,000,000
<u>14,000,000</u>	<u>14,000,000</u>		<u>174,000,000</u>

16 **LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION**

Loan From Director & Sponsor - Unsecured, interest free	<u>17,500,000</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	8,070,475
MTS unreleased payable		18,900,580
		<u>26,971,055</u>
Traders share in commission payable	17.2	227,337
Accrued Expenses		1,669,778
Other Liabilities	17.3	224,957
		<u>29,093,127</u>

Kreston Hyder Bhimji & Co.	337,000
Telephone Bill	24,260
Cdc Monthly Invoice	70,856
Ncss Monthly Invoice	80,379
Kse Electric & Service Charges	106,515
Kse It Maintenance Admin	71,849
	<u>690,859</u>

17.3 **Other Liabilities**

Withholding tax	1,891
Sindh sales tax on commission	223,065
	<u>224,957</u>



18	ACCRUED MARKUP Accrued mark-up on running finance - secured	<u>14,493,726</u>
19	SHORT TERM BORROWINGS -Secured Secured, Markup Bearing Running finances from bank	<u>173,159,194</u>
		<u>173,159,194</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 Income From Exposure Deposits NCCPL - MTS Income From Exposure Deposits NCCPL - RMS Other Income / Commission Income From New script Commission (IPO) Profit in Cash Margin - BMC Less: Trader's shares in brokerage Dividend Income	<u>9,454,504</u> <u>138,269</u> <u>462,808</u> <u>136,829</u> <u>68,308</u> <u>725,634</u> <u>10,986,352</u> <u>(305,730)</u> <u>10,680,622</u> <u>1,522,167</u> <u>12,202,789</u>
22	ADMINISTRATIVE AND OPERATING EXPENSES Salaries and benefits Fees, subscription and charges Communication and Conveyance KSE IT and Kats Utilities Software Maintenance General Expenses Printing and stationery / Courier Service Travelling Expenses Entertainment Depreciation	<u>4,318,000</u> <u>1,478,305</u> <u>85,240</u> <u>228,152</u> <u>296,140</u> <u>230,520</u> <u>1,985,161</u> <u>15,842</u> <u>678,000</u> <u>221,515</u> <u>184,554</u> <u>9,721,429</u>
23	OTHER OPERATING EXPENSES Expected credit loss	<u>-</u> <u>-</u>
24	FINANCE COST Mark-up on short term running finances	<u>14,493,726</u> <u>14,493,726</u>
25	OTHER INCOME Gain on disposal of property, plant & equipment Reversal of impairment in intangible assets Bad Debts Recovery Others	<u>-</u> <u>-</u> <u>-</u> <u>-</u> <u>-</u>
26	TAXATION Current - for the year Prior year reversal Deferred-(Reversal)Charge	<u>-</u> <u>-</u> <u>-</u> <u>-</u>

Ceblas
Chief Executive

Hummit
Director



26.1