

Phone # 021 - 32467805 - 10 Fax # 021-32467804

Email: asdasecurities@gmail.com

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
	- 1010	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	13	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		9.1
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)
onappropriated prom	l	105,499,352
Loan from director and sponsor - Equity contribution	16	17,500,000
-1y		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

VOLUME EXCHANGE CODE ANGER

Director

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

Operating Revenues Unrealized loss on remeasurement of listed shares Unrealized gain on remeasurement of listed shares Unrealized gain on sale of listed shares Realized loss on sale of listed shares Administrative and Operating Expenses Other operating Expenses 22 9,721,429 Other operating Expenses 23		Note	2023
Unrealized loss on remeasurement of listed shares Unrealized gain on remeasurement of listed shares Realized gain on sale of listed shares Realized loss on sale of listed shares Realized loss on sale of listed shares Administrative and Operating Expenses Other operating Expenses Pinance Cost Other Income (Loss) / Profit before taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 14,6993,299 44,472,406 24,993,299 44,472,406 24,215,155 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 21,249 22,215,155 20,257,251 22,257,251 23,27 24,215,155 20,257,251 24,215,155 20,257,251 25,27 26,499,348 24,31,351,599			Rupees
Unrealized loss on remeasurement of listed shares Unrealized gain on remeasurement of listed shares Realized gain on sale of listed shares Realized loss on sale of listed shares Realized loss on sale of listed shares Administrative and Operating Expenses Other operating Expenses Pinance Cost Other Income (Loss) / Profit before taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 13.1 (14,723,681) 14,6993,299 44,472,406 24,993,299 44,472,406 24,215,155 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 21,249 22,215,155 20,257,251 22,257,251 23,27 24,215,155 20,257,251 24,215,155 20,257,251 25,27 26,499,348 24,31,351,599			,
Unrealized gain on remeasurement of listed shares Realized gain on sale of listed shares Realized loss on sale of listed shares Administrative and Operating Expenses Other operating Expenses Finance Cost Other Income (Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 13.1 - 46,993,299 44,472,406 Administrative and Operating Expenses 22 9,721,429 24 11,493,726 24 24,215,155 20,257,251 20,257,251 20,257,251 21 24,351,599 22 24,351,599 23 24,351,599 24,351,599	Operating Revenues	21	
Realized gain on sale of listed shares Realized loss on sale of listed shares 46,993,299 44,472,406 Administrative and Operating Expenses Other operating Expenses 23 Finance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation Provision for taxation Cother Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 22 9,721,429 24 24,215,155 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 20,257,251 21,094 24,315,1599 24,316,649	Unrealized loss on remeasurement of listed shares		(14,723,681)
Realized loss on sale of listed shares Administrative and Operating Expenses Other operating Expenses Finance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation Provision for taxation Cother Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 46,993,299 44,472,406 22 9,721,429 24 21,493,726 24,215,155 20,257,251 20,257,251 20,257,251 20,257,251 24,351,599 24,351,599 24,351,599	Unrealized gain on remeasurement of listed shares	13.1	
Administrative and Operating Expenses Other operating Expenses Pinance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 44,472,406 44,472,406 24,211,429 24,215,155 20,257,251 20,257,251 20,257,251 24,094,348 24,351,599 Other Comprehensive Income 365,050 24,716,649	Realized gain on sale of listed shares		-
Administrative and Operating Expenses Other operating Expenses Finance Cost 23 Finance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 29 9,721,429 24 24,215,155 20,257,251 20,257,251 20,257,251 24,351,599 24,351,599 24,351,599 24,351,599 24,351,699	Realized loss on sale of listed shares		46,993,299
Other operating Expenses Finance Cost 23 Finance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation 25 7 Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 23 14,493,726 24,215,155 20,257,251 20,257,251 20,257,251 24,094,348 24,351,599 24,351,599 365,050 24,716,649			44,472,406
Other operating Expenses Finance Cost 24 14,493,726 24,215,155 20,257,251 Other Income (Loss) / Profit before taxation Provision for taxation Closs) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 23 14,493,726 24,215,155 20,257,251 20,257,251 24 4,094,348 24,351,599 365,050			
Finance Cost Finance Cost 24	Administrative and Operating Expenses	22	9,721,429
Other Income (Loss) / Profit before taxation Provision for taxation Cther Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,215,155 20,257,251 26,4,094,348 24,351,599 365,050 365,050	Other operating Expenses	23	-
Other Income (Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 20,257,251 24,094,348 24,351,599 365,050 365,050	Finance Cost	24	14,493,726
Other Income (Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 25 20,257,251 26 4,094,348 24,351,599 365,050			24,215,155
(Loss) / Profit before taxation Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 20,257,251 24,094,348 24,351,599			20,257,251
Provision for taxation (Loss) / Profit after taxation Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 26 4,094,348 24,351,599	Other Income	25	
Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,351,599 24,351,599	(Loss) / Profit before taxation		20,257,251
Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,351,599 24,351,599			
Other Comprehensive Income Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649	No	26	
Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649	(Loss) / Profit after taxation		24,351,599
Loss derecognition on investment classified as Investment at fair value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649			
Value through other comprehensive income Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649	Other Comprehensive Income		
Recognized loss on disposal of investment classified as Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649	Loss derecognition on investment classified as Investmnet at fair		
Investment at fair value through other comprehensive income Total Comprehensive (Loss) / Income 24,716,649	value through other comprehensive income		365,050
Total Comprehensive (Loss) / Income 24,716,649	Recognized loss on disposal of investment classified as		
	Investmnet at fair value through other comprehensive income		
(Loss) / Earning Per Share - Basic and diluted	Total Comprehensive (Loss) / Income		24,716,649
(Loss) / Earning Per Share - Basic and diluted			
	(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
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Property, Plant and Equipment			2022		
	TI	·	2023		
	Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total
L			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)	-	٠ -	-	-	-
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	437,824	427,740	3,716,675	5,700,000	10,282,239
Cost	10000 0 • 10000 0	(420,188)	(1,000,057)	(1,617,347)	(3,341,840)
Accumulated depreciation	(304,248)	7,552	2,716,618	4,082,653	6,940,399
Net book value - 2022	133,377	7,002			
	,		2023		
	Furniture and			Office at KSE	Total
	fittings	Computers	Vehicles	Building '	Totai
*		Rupees			
Net Carrying value basis - June				2	
30 2023		No. ;			4 007 001
Opening net book value	169,621	17,261	56,418	4,584,031	4,827,331
Additions (at Cost)			3,558,675	ុ∤ មើ⊹	3,558,675
Disposals (NBV)	-	-	-	(222.222)	(F22 006)
Depreciation charge	(16,962)	(5,178)			(522,906) 7,863,100
Closing net book value	152,659	12,083	3,343,529	4,354,829	7,863,100
Gross Carrying value basis - June	2				
30 2023		407 740	3,716,675	5,700,000	10,282,239
Cost	437,824	427,740			(2,419,139)
Accumulated depreciation	(285,165)	(415,657) 12,083	3,343,529	4,354,829	7,863,100
Net book value - 2022	152,659	12,063	3,343,327	-/00 -/	
Depreciation rates	10%	30%	15%	5%	
Depreciation rayes					



		Note	2023
7	INTANGIBLE ASSETS Membership Entitlements		
	Carrying value of TREC - net of impairment		2,500,000
	Reversal of impairment previously recorded		-
	• • • • • • • • • • • • • • • • • • • •	-	2,500,000
8	LONG TERM INVESTMENTS	_	
	Fair Value through other comprehensive income	2	
	400,738 (2021: 400,738) Shares of Rs. 10 each of	_	
	Pakistan Stock Exchange Limited		3,089,690
	Less: Remeasurement gain / (loss)	L	72,133
	VONCETTRIAL DEPOSITO	=	3,161,823
9	LONG TERM DEPOSITS		100,000
	Deposit with CDC Pakistan Ltd Deposit with National Clearing Company of Pak	I td '	1,400,000
	Deposit with National Clearing Company of Fax	_	1,500,000
		-	1,000,000
10	TRADE DEBTS		
	Unsecured		27 125 010
	Brokerage - Considered Good	-	27,135,019 27,135,019
		-	27,133,019
11	LOANS AND ADVANCES-Considered good, U	Insecured	
11	Current Portion of Long term loan to staff	niseeureu	606,000
		-	606,000
		=	
12	TRADE DEPOSITS AND OTHER RECEIVABL	ES	
	Trade deposits - (NCCPL - Ready Exposure Mar	gin)	9,180,000
	Trade deposits - (NCCPL - MTS Losses / Exposu	ıre Margin)	4,021,124
	Trade deposits - (NCCPL - Future Losses / Expos	sure	3,547,620
	SEARLE Right Shares		1,750,000
			18,498,744
13	SHORT TERM INVESTMENTS	Sec. S	
	At fair value through profit or loss	_	
	In Listed Companies	13.1	262,496,693
		l	262,496,693
	Fair value through other comprehensive income		202,490,093
	Pakistan Stock Exchange Limited	<u> </u>	
	344,262 (2021: 631,526) Shares of Rs. 10 each	8.1	2,716,227
	541,202 (2021: 001,020) onares of 10: 10 each	0.5	
			265,212,920
		•	
13.1	In Listed Shares	,	
	Cost of Investments including held under MTS		277,220,375
	Unrealized remeasurement loss	l	(14,723,681)
	Net Carrying Values being market values	:	262,496,693



14	BANK BALA	NCES		
	Js Bank Ltd (C	lient A/c)		8,302,412
	Meezan Bank	Ltd (Client A/d	c)	768,063
	Cash at bank -	Client's curre	nt accounts balances	9,070,475
	MCB Bank Ltd	i		17,431
	Summit Bank	Ltd		500
	Meezan Bank	Ltd		7,311
	Cash at bank -	Current Acco	unts	25,242
				9,095,716
15	ISSUED, SUB	SCRIBED AN	D 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
				34,000,000

16 LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION

Loan From Director & Sponsor - Unsecured, interest free

14,000,000

Creditors for sale of shares on behalf of clients

17,500,000

8,070,475

174,000,000

This represents loan from Director, Sponsor and repayable at the discreation 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.

17.1

Advance For Shares

17 TRADE AND OTHER PAYABLES

14,000,000

		-,,
MTS unreleased payable		18,900,580
		26,971,055
Traders share in commission payable	17.2	227,337
Accrued Expenses		1,669,778
Other Liabilities	17.3	224,957
		29,093,127
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
		690,859

17.3 Other Liabilities

Other Liabilities	
Withholding tax	1,891
Sindh sales tax on commission	223,065
1	224,957



18	ACCRUED MARKUP	
	Accrued mark-up on running finance - secured	14,493,726
19	SHORT TERM BORROWINGS -Secured	
19	SHORT TERM BORROWINGS -Secured	
	Secured, Markup Bearing	
	Running finances from bank	173,159,194
	2.	173,159,194
20	Contingencies and Commitments	
	There were no guarantees given by the company on behaparty during the year.	alf of any related

party during the year. There were no contingencies and commitments at the year end.

21	OPED	ATINIC	DEVIENILIEC

OPERATING REVENUES	
Brokerage Revenue - Securities - net of brokerage shares	9,454,504
Income From Exposure Deposits NCCPL - MTS	138,269
Income From Exposure Deposits NCCPL - RMS	462,808
Other Income / Commission	136,829
Income From New script Commission (IPO)	68,308
Profit in Cash Margin - BMC	725,634
	10,986,352
Less: Trader's shares in brokerage	(305,730)
	10,680,622
Dividend Income	1,522,167
	12,202,789
ADMINISTRATIVE AND OPERATING EXPENSES	
Salaries and benefits	4,318,000
Fees, subscription and charges	1,478,305
Communication and Conveyance	85,240
KSE IT and Kats	228,152
Utilities	296,140
Software Maintenance	230,520
General Expenses	1,985,161
Printing and stationery / Courier Service	15,842
Travilling Expenses	678,000
Entertainment	221,515
Depreciation	184,554
	9,721,429
OTHER OPERATING EXPENSES	
Expected credit loss	-
FINANCE COST	

24 FINANCE COST

22

23

Mark-up on short term running finances

14,493,726 14,493,726

25 OTHER INCOME

Gain on disposal of property, plant & equipment , Reversal of impairment in intangible assets

Bad Debts Recovery

Others

26 **TAXATION**

Current - for the year Prior year reversal

Deferred-(Reversal)/Charge

26.1

Chief Executive