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Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited


Un- Audited Quarterly Financial Statements

AS of September 30, 2024

ASDA Securities (Private) Limited
Statement of Financial Position
As at September 30, 2024

	Note	September 2024 ---Rupees---
ASSETS		
Non-Current assets		
Property and Equipment	6	10,762,402
Intangible Assets	7	2,500,000
Long Term Investments	8	5,602,317
Long Term Loan to Staff		990,500
Long Term Deposits	9	1,500,000
		21,355,219
Current Assets		
Trade Receivables	10	118,704,430
Loans and Advances	11	766,500
Trade Deposits and other receivables	12	12,397,075
Short term investments	13	496,023,760
Cash at Banks	14	10,117,208
		638,008,973
TOTAL ASSETS		659,364,191
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		
Accumulated Profit/ (loss)	15	174,000,000
Fair value loss on investment at fair value through other comprehensive income		45,086,686
		2,213,056
		221,299,742
Loan from director and sponsor - Equity contribution	16	17,500,000
		238,799,742
CURRENT LIABILITIES		
Trade and other payables	17	110,920,118
Accrued markup	18	15,954,245
Short term borrowings -secured	19	291,837,371
Provision for taxation		1,852,715
DF		420,564,449
Contingencies and commitments	20	-
		659,364,191

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, 2024

	Note	September 2024 -----Ru
Operating Revenues	21	11,933,140
Unrealized loss on remeasurement of listed shares	13.1	(22,203,370)
Realized gain / (loss) on sale of short term investments		37,056,463
		26,786,234
Administrative and Operating Expenses	22	10,450,141
Other Expenses	23	-
Finance Cost	24	15,954,245
		26,404,386
		381,848
Other Income	25	-
(Loss) before taxation		381,848
Provision for taxation	26	(1,217,924)
(Loss) after taxation		(836,076)
Other Comprehensive Income		
Items re-classifiable to statement of profit or loss		
Loss derecognition on investment classified as Investmnet at fair value through other comprehensive income		871,650
Recognized loss on disposal of investment classified as Investmnet at fair value through other comprehensive income		-
Total Comprehensive (Loss) for the year		35,574

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



Chief Executive





Director

6 Property and Equipment

2024				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total
137,393	8,458	2,842,000	4,137,088	7,124,939
-	-	4,810,000	-	4,810,000
-	-	-	-	-
(17,174)	(3,171)	(893,625)	(258,568)	(1,172,538)
120,219	5,287	6,758,375	3,878,521	10,762,401

Net Carrying value basis - September 30, 2024

Opening net book value	8,458	2,842,000	4,137,088	7,124,939
Additions (at Cost)	-	4,810,000	-	4,810,000
Disposals (NBV)	-	-	-	-
Depreciation charge	(3,171)	(893,625)	(258,568)	(1,172,538)
Closing net book value	5,287	6,758,375	3,878,521	10,762,401

Gross Carrying value basis - September 30, 2024

Cost	427,740	8,526,675	5,700,000	15,092,239
Accumulated depreciation	(422,453)	(1,768,300)	(1,821,480)	(4,329,838)
Net book value - 2024	5,287	6,758,375	3,878,521	10,762,402

Net Carrying value basis - June 30, 2024

Additions (at Cost)	-	-	2,197,700	2,197,700
Depreciation charge	(89,825)	(5,865)	(109,885)	(244,979)
Closing net book value	(89,825)	(5,865)	2,087,815	1,952,721

Gross Carrying value basis - June 30, 2024

Cost	427,740	3,321,687	2,197,700	6,384,951
Accumulated depreciation	(218,147)	(399,475)	(188,179)	(888,988)
Net book value - 2024	209,593	2,922,212	2,009,521	5,495,963

Depreciation rates

10%	30%	15%	5%
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	Note	2024 -----Rupees-----
7		
INTANGIBLE ASSETS		
		10,426,000
		(7,926,000)
		2,500,000
8		
LONG TERM INVESTMENTS		
<u>Fair Value through other comprehensive income</u>		
		5,273,712
		328,605
		5,602,317
9		
LONG TERM DEPOSITS		
		100,000
		1,400,000
		1,500,000
10		
TRADE RECEIVABLES		
Unsecured		
		118,704,430
		118,704,430
11		
LOANS AND ADVANCES-Considered good, Unsecured		
		766,500
		766,500
12		
TRADE DEPOSITS AND OTHER RECEIVABLES		
With NCCPL		
		2,285,264
		9,892,741
		195,211
		23,860
		12,397,075
13		
At fair value through profit or loss		
	13.1	488,210,977
		488,210,977
<u>Fair value through other comprehensive income</u>		
		4,812,783
		-
		4,812,783
		3,000,000



13.1	In Listed Shares		
	Cost of Investments including held under MTS		510,414,347
	Unrealized remeasurement loss		(22,203,370)
	Net Carrying Values being market values		488,210,977

14	CASH AT BANKS		
	Client's current accounts balances		
	Js Bank Ltd (Client A/c)		9,325,760
	Meezan Bank Ltd (Client A/c)		767,046
			10,092,805
	House current accounts balances		
	MCB Bank Ltd		17,431
	Meezan Bank Ltd		6,972
			24,403
			10,117,208

15	ISSUED, SUBSCRIBED AND PAID UP CAPITAL				
	2023	2022			
	7,900,000	4,500,000	Allotted for consideration paid in	79,000,000	
	9,500,000	9,500,000	Allotted for consideration other than	95,000,000	
	17,400,000	14,000,000		174,000,000	
				174,000,000	

16	LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION		
	Loan From Director & Sponsor - Unsecured, interest free		17,500,000

This loan is 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. The movement is as follows:

Opening balance	17,500,000
(Repaid) / received during the year	-
Closing balance	17,500,000

17	TRADE AND OTHER PAYABLES		
	Creditors for sale of shares on behalf of clients		10,092,805
	MTS unreleased payable		96,600,028
			106,692,833
	Traders share in commission payable		1,824,346
	Accrued Expenses		1,956,604
	Other Liabilities		446,335
			110,920,118



17.1

	Kreston Hyder Bhimji & Co.	337,000
	Telephone Bill	42,510
	Cdc Monthly Invoice	93,899
	Ncss Monthly Invoice	167,624
	Kse Electric & Service Charges	72,813
	Software Maintenance - Microlinks	263,839
		<u>977,685</u>
17.1	Other Liabilities	
	Withholding tax	6,702
	Sindh sales tax on commission	439,633
		<u>446,335</u>
18	ACCRUED MARKUP	
	Accrued mark-up on running finance - secured	<u>15,954,245</u>
19	SHORT TERM BORROWINGS -Secured	
	Secured, Markup Bearing	
	Running finances from bank	291,837,371
		<u>291,837,371</u>
20	CONTINGENCIES AND COMMITMENTS	
	The Company has furnished as exposure to National Clearing Company of Pakistan Limited	
	There were no contingencies and commitments at the year end.	
21	OPERATING REVENUES - NET	
	Brokerage Revenue - Securities	10,668,500
	Income From Exposure Deposits NCCPL - RMS	751,073
	Income From Exposure Deposits NCCPL - MTS	823,839
	Other Income - Commission	405,096
		12,648,508
	Less: Tradee's shares in brokerage	(2,527,894)
		<u>10,120,614</u>
	Dividend Income	1,812,527
		<u>11,933,140</u>



22	ADMINISTRATIVE AND OPERATING EXPENSES	
	Salaries and benefits	3,573,000
	Fees, subscription and charges	2,940,217
	Communication and Conveyance	140,155
	KSE IT and Kats	304,326
	Utilities	385,191
	Software Maintenance	273,729
	General Expenses	160,252
	Printing and stationery / Courier Service	9,200
	Computer Expenses	24,000
	Entertainment	175,000
	Depreciation	342,771
	Travling Expenses	2,122,300
		<u>10,450,141</u>
23	OTHER EXPENSES	
	Expected credit loss	-
24	FINANCE COST	
	Mark-up on short term running finances	15,954,245
		<u>15,954,245</u>
25	OTHER INCOME	
	Gain on disposal of property, plant & equipment	-
	Reversal of impairment in intangible assets	-
	Reversal of expected credit loss	-
	Others	-
		<u>-</u>
26	TAXATION	
	Current - for the year	836,010
	Prior year reversal	-
	Deferred-(Reversal)/Charge	-
		<u>836,010</u>

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Chief Executive



[Signature]
Director