

Phone # 021 - 32467805 - 10

Fax # 021-32467804

Email : asdasecurities@gmail.com

Corporate Member, Pakistan Stock Exchange (Guarantee) Ltd.

ASDA Securities (Private) Limited

Un- Audited Financial Statements

AS of December 31, 2023

ASDA Securities (Private) Limited
Statement of Financial Position
As at December 31, 2023

	December 2023 ---Rupees---
ASSETS	
Non-Current assets	
Property and Equipment	6 6,800,224
Intangible Assets	7 2,500,000
Long Term Investments	8 4,043,446
Long Term Loan to Staff	518,000
Long Term Deposits	9 1,500,000
	15,361,670
Current Assets	
Trade Receivables	10 66,965,831
Loans and Advances	11 606,000
Trade Deposits and other receivables	12 55,650,868
Short term investments	13 538,139,131
Cash at Banks	14 20,174,599
	681,536,429
TOTAL ASSETS	696,898,099
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
Accumulated loss	69,486,931
Fair value loss on investment at fair value through other comprehensive income	(1,658,679)
	241,828,252
Loan from director and sponsor - Equity contribution	16 17,500,000
	259,328,252
CURRENT LIABILITIES	
Trade and other payables	17 140,745,296
Accrued markup	18 18,760,115
Short term borrowings -secured	19 272,443,847
Provision for taxation	5,620,589
	437,569,847
Contingencies and commitments	20 -
	696,898,099

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
and other comprehensive income
For The Year Ended December 31, 2023

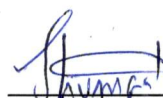
	Note	December 2023 -----Rupees-----
Operating Revenues	21	32,708,839
Unrealized loss on remeasurement of listed shares	13.1	9,690,299
Realized gain / (loss) on sale of short term investments		190,489,265
		232,888,403
Administrative and Operating Expenses	22	32,113,680
Other Expenses	23	-
Finance Cost	24	33,248,117
		65,361,797
		167,526,606
Other Income	25	-
(Loss) before taxation		167,526,606
Provision for taxation	25	(11,006,279)
(Loss) after taxation		156,520,327
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		1,030,365
Recognized loss on disposal of investment classified as Investmnet at fair value through other comprehensive income		-
Total Comprehensive (Loss) for the year		157,550,692

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



Chief Executive





Director

2023				
Furniture and fittings	Computers	Vehicles	Office at KSE Building	Total
-----Rupees-----				
137,393	8,458	2,842,000	4,137,088	7,124,939
(6,870)	(1,269)	(213,150)	(103,427)	(324,715)
130,524	7,190	2,628,850	4,033,661	6,800,224
<hr/>				
437,824	427,740	3,716,675	5,700,000	10,282,239
(307,301)	(420,551)	(1,087,825)	(1,666,339)	(3,482,015)
130,524	7,190	2,628,850	4,033,661	6,800,224
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Net Carrying value basis - December 31, 2023

Opening net book value
 Depreciation charge
 Closing net book value

Gross Carrying value basis - December 31, 2023

Cost
 Accumulated depreciation
 Net book value - 2023



		2023
	Note	-----Rupees-----
7	INTANGIBLE ASSETS	
	Trading Right Entitlement Certificate (TREC)	7 <u>2,500,000</u>
8	LONG TERM INVESTMENTS	
	<u>Fair Value through other comprehensive income</u>	
	400,738 (2022: 400,738) Shares of Rs. 10 each of	
	Pakistan Stock Exchange Limited - Listed at PSX	2,965,461
	Less: Remeasurement (loss) for the year	1,077,985
		<u>2,043,446</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 RECEIVABLES	
	Unsecured	
	Brokerage - Considered Good	66,965,831
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	
	With NCCPL	
	Ready Exposure Margin	10,080,000
	MTS Losses / Exposure Margin	21,878,445
	Future Losses / Exposure Margin	11,723,098
	Future (Balance retained against future contract)	4,273,425
	Receivable from NCCPL	7,695,900
		<u>55,650,868</u>
13	SHORT TERM INVESTMENTS	
	At fair value through profit or loss	
	In Listed Companies	13.1 <u>535,639,212</u>
		535,639,212
		<u>2,499,919</u>
	Less: Remeasurement (loss) for the year	-
	Pakistan Stock Exchange Limited - Listed at PSX	2,499,919
		<u>538,139,131</u>



13.1	In Listed Shares		
	Cost of Investments including held under MTS		525,948,913
	Unrealized remeasurement loss		9,690,299
	Net Carrying Values being market values		<u>535,639,212</u>
14	CASH AT BANKS		
	Client's current accounts balances		
	Js Bank Ltd (Client A/c)		19,382,311
	Meezan Bank Ltd (Client A/c)		767,385
			<u>20,149,696</u>
	House current accounts balances		
	MCB Bank Ltd		17,431
	Summit Bank Ltd		500
	Meezan Bank Ltd		6,972
			<u>24,903</u>
			<u>20,174,599</u>
16	LOAN FROM DIRECTOR & SPONSOR - EQUITY CONTRIBUTION		
	Loan From Director & Sponsor - Unsecured, interest free		<u>17,500,000</u>
	This loan is repayable at the discretion of the company, hence in accordance with TR-32		
	Opening balance		17,500,000
	(Repaid) / received during the year		
	Closing balance		<u>17,500,000</u>
17	TRADE AND OTHER PAYABLES		
	Creditors for sale of shares on behalf of clients	17.1	20,150,035
	MTS unreleased payable		116,967,697
			<u>137,117,732</u>
	Traders share in commission payable		1,068,310
	Accrued Expenses		1,708,621
	Other Liabilities	17.2	850,633
			<u>140,745,296</u>
17.2	Other Liabilities		
	Withholding tax		15,361
	Sindh sales tax on commission		835,272
			<u>850,633</u>
18	ACCRUED MARKUP		
	Accrued mark-up on running finance - secured		<u>18,760,115</u>



19	SHORT TERM BORROWINGS -Secured		
	Secured, Markup Bearing		
	Running finances from bank	19.1	272,443,847
			<u>272,443,847</u>
21	OPERATING REVENUES - NET		
	Brokerage Revenue - Securities		28,989,423
	Income From Exposure Deposits NCCPL - MTS		389,852
	Income From Exposure Deposits NCCPL - RMS		690,790
	Other Income - Commission		634,270
	Income From New script Commission (IPO)		68,308
	Profit in Cash Margin - BMC		725,634
			<u>31,498,276</u>
	Less: Tradee's shares in brokerage		<u>(7,770,112)</u>
			23,728,164
	Dividend Income		8,980,675
			<u>32,708,839</u>
22	ADMINISTRATIVE AND OPERATING EXPENSES		
	Salaries and benefits		14,776,000
	Fees, subscription and charges		3,300,054
	Communication and Conveyance		906,672
	KSE IT and Kats		232,109
	Utilities		463,947
	Office repairs and maintenance		2,455,588
	Software Maintenance		688,961
	General Expenses		3,797,678
	Printing and stationery / Courier Service		542,318
	Computer Expenses		483,998
	Insurance		59,500
	Entertainment		1,228,040
	Donation / Zakat	22.1	1,575,000
	Depreciation		324,715
	Travling Expenses		1,277,500
	Auditors' Remuneration	22.2	1,600
			<u>32,113,680</u>
24	FINANCE COST		
	Mark-up on short term running finances		33,248,117
			<u>33,248,117</u>
25	TAXATION		
	Current - for the year		9,523,245
		25.1	<u>9,523,245</u>

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Chief Executive



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Director