

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
AS ON DECEMBER 31, 2022

		31 Dec. 22 (UN-AUDITED) (Rupees)	30-Jun-22 AUDITED (Rupees)
<u>CAPITAL & LIABILITIES</u>			
Authorized Capital	Notes	200,000,000	200,000,000
Issued, Subscribed & Paid up Capital	3	200,000,000	200,000,000
Unappropriated profit		823,762,705	767,704,283
Shareholder's Equity		1,023,762,705	967,704,283
<u>NON CURRENT LIABILITIES</u>			
Deferred taxation		269,524	269,524
<u>CURRENT LIABILITIES</u>			
Short term loan from related parties-unsecured	4	283,696,182	-
Short term borrowing	5	228,192,670	97,422,500
Trade and other payable	6	77,598,368	89,411,764
Accrued Markup		3,901,441	3,682,259
		593,388,661	190,516,523
		1,617,420,890	1,158,490,330
<u>PROPERTY & ASSETS</u>			
Property, Plant & Equipment	7	8,000,744	8,889,716
Intangible Assets	8	2,500,000	2,500,000
Long Term Deposit	9	2,185,000	2,185,000
Long term investment		8,439,750	8,439,750
		21,125,494	22,014,466
<u>CURRENT ASSETS</u>			
Trade debts-considered good	10	8,262,861	49,339,751
Receivable against margin financing		408,217,046	34,967,127
Receivable against margin trading		90,859,450	290,978,296
Short Term Investment	11	897,485,747	571,455,772
Short term deposits		533,230	3,863,027
Advances and other receivables	12	6,077,467	3,468,811
Advance tax-net of provision		129,118,241	126,012,678
Cash and bank Balances	13	55,741,353	56,390,402
		1,596,295,396	1,136,475,864
CONTINGENCIES AND COMMITMENTS	14	1,617,420,891	1,158,490,330

The annexed notes form an integral part of these financial statements.

B. Ali
Chief Executive Officer

Ali Habib

Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM PROFIT AND LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Notes	Dec-22 (Rupees)	Dec-21 (Rupees)
Operating Revenue	15	90,072,326	70,768,715
Capital gain/(loss) on sale of equity securities at FVTPL-net		45,539,635	53,151,428
Gain on re-measurement of equity securities at FVTPL- net		(29,847,637)	186,871,960
Operating Expenses	16	(39,771,535)	(36,560,845)
Operating Profit		<u>65,992,789</u>	<u>274,231,258</u>
Other Income	17	824,896	2,768,732
Financial Charges	18	(10,573,056)	(4,106,575)
Profit Before Taxation		<u>56,244,629</u>	<u>272,893,415</u>
(Loss)/Profit for the Period		<u><u>56,244,629</u></u>	<u><u>272,893,415</u></u>
Unappropriated Profit brought forward		767,518,077	370,546,617
Unappropriated Loss / Profit carried forward		<u><u>823,762,705</u></u>	<u><u>643,440,032</u></u>
Earnings per share	19	<u><u>2.812</u></u>	<u><u>13.645</u></u>

The annexed notes form an integral part of these financial statements.


Chief Executive Officer


Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

STATUS AND NATURE OF BUSINESS

1

- 1.1 The company was incorporated on 8th May 1996 as a private limited company under the Companies Ordinance, 1984. The main object of the company is the business of brokerage in stock, shares, securities and other. The registered office of the Company is 419, Stock Exchange Building, Stock Exchange Road, Karachi.

Significant Accounting Policies

2 2.1 **Basis of preparation**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Accounting and financial Reporting Standard for Medium-Sized Entities (MSEs) issued by the Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 **Accounting Convention:**

These accounts have been prepared under the historical cost convention.

2.3 **Taxation**

Current

Provision for current taxation is based on taxable income at current rates of taxation after taking into account tax credit and tax rebates available, if any.

2.4 **Property and Equipment**

These are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation on property, plant and equipment are charged on yearly basis to income by applying diminishing method at the rates specified in note 7 to the financial statements. Full year depreciation is charged on additions during the year while no depreciation is charged on assets disposed off during the year.

2.5 **Intangible assets**

These assets have an indefinite useful life and are stated at acquisition cost. Provision are made for permanent diminution in value of these assets, if any. Gains and losses on disposal, if any, are taken to profit and loss account.

2.6 **Investments**

Investments are initially recognized on trade-date at cost, comprising of consideration paid and cost of transaction. For listed securities, closing quotations of stock exchange on last working day of the accounting year are considered for determining fair value, while for unquoted securities, fair value is determined considering break-up value of the securities.

2.7 **Trade debts and Other receivables**

These are stated net of provision for doubtful debts. Full provision is made against the debts considered doubtful.

2.8 **Deferred Cost**

Deferred cost is to be amortized over a period of five years from the year of commercial activity.

3 <u>ISSUED, SUBSCRIBED AND PAID-UP-CAPITAL</u>			<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
<u>Dec-22</u>	<u>Jun-22</u>			
<u>No. of shares</u>	<u>No. of shares</u>			
13,500,000	13,500,000	ordinary shares of Rs.10/- each in consideration other than cash.	135,000,000	135,000,000
6,500,000	6,500,000	ordinary shares of Rs.10/- each in cash.	65,000,000	65,000,000
<u>20,000,000</u>	<u>20,000,000</u>		<u>200,000,000</u>	<u>200,000,000</u>
4 <u>Short term loan from related parties-unsecured</u>			<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
Loan from Abid Ali habib securities (Pvt) ltd			85,068,248	-
Loan from Directors			198,627,933	-
			<u>283,696,182</u>	<u>-</u>
5 <u>Short term borrowings</u>			<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
Bank Alfalah			89,480,376	98,586
Soneri Bank Limited			137,114,247	92,987,126
JS Bank Limited			1,074,626	3,237,416
Bank Alhabib Limited			523,422	1,099,372
Askari Bank Limited			-	-
			<u>228,192,670</u>	<u>97,422,500</u>
6 <u>Trade and other payable</u>			<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
Trade Payables			55,719,422	56,606,637
Future profit and Cash Margin withheld			14,531,909	27,438,449
Sales tax payable			399,038	161,533
Withholding tax payable			-	1,147,784
CDC and NCSS Payable			3,856	3,856
Accrued expenses			527,493	1,278,803
Dealer payable			500,201	720,150
Other payables			5,916,449	2,054,554
			<u>77,598,368</u>	<u>89,411,764</u>
7 <u>Fixed Assets</u>				
Operating fixed assets			8,889,716	11,112,145
Depreciation for the period			(888,972)	(2,222,429)
			<u>8,000,744</u>	<u>8,889,716</u>
8 <u>INTANGIBLE ASSETS</u>				
Trading Right Entitlement Certificate			<u>2,500,000</u>	<u>2,500,000</u>
9 <u>Long term Deposits</u>			<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
Clearing House Deposit			200,000	200,000
Pakistan Stock Exchange			10,000	10,000
Booth deposit			75,000	75,000
SLB Exposure			100,000	100,000
National Clearing Company of Pakistan Limited			1,200,000	1,200,000
Central Depository Company			100,000	100,000
Pakistan Merchantile Exchange Limited (PMEX) deposit			500,000	500,000
			<u>2,185,000</u>	<u>2,185,000</u>

	<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
10 Trade & Other receivables -Secured-Considered Good.		
Trade debts- considered good	8,262,861	49,339,751
	<u>8,262,861</u>	<u>49,339,751</u>
11 Short Term Investment - at fair value through Profit or loss		
Quoted equity securities	897,485,667	571,455,692
Unquoted equity securities	80	80
	<u>897,485,747</u>	<u>571,455,772</u>
12 Advnecs and other receivables		
Advance to staff	4,928,335	3,345,706
Other receivables	1,149,133	123,106
	<u>6,077,467</u>	<u>3,468,811</u>
13 Bank balances	<u>Dec-22</u> (RUPEES)	<u>Jun-22</u> (RUPEES)
Cash in hand	59,256	10,077
Balance with banks in Saving Account	507,133	495,286
Current Account	55,174,965	55,885,039
	<u>55,741,353</u>	<u>56,390,402</u>
14 Contingencies and Commitments		
A bank guarantee of Rs. 45 million has been provided to the Pakistan Stock Limited - National Clearing Company of Pakistan Limited for deposit of Margin/Exposure to Pakistan Stock Exchange Limited/National Clearing Company of Pakistan Limited against the Security of Pledge of shares and Personal Guarantee of only one sponsor director Mr. Aba Ali Habib		
15 Operating Revenue	<u>Dec-22</u> (RUPEES)	<u>Dec-21</u> (RUPEES)
Commission income and it's related income	34,040,130	51,929,733
Profit on MFS/MTS	39,257,314	13,004,990
Dividend Income	16,774,882	5,833,991
	<u>90,072,326</u>	<u>70,768,715</u>
16 Operating Expenses	<u>Dec-22</u> (RUPEES)	<u>Dec-21</u> (RUPEES)
Salaries, Commission and allowances	15,310,800	18,238,184
Printing & Stationary	41,865	61,883
Legal & professional charges	1,440,970	986,428
Auditor Remuneration	7,500	-
CDC Expenses	976,845	1,240,962
Laga Expenses	8,601,702	13,839,318
Computer Hardware and software Expenses	2,569,539	2,546,271
Office Maintenance & Rent Expenses	1,109,669	530,057
Telephone & Mobile Expenses	331,902	318,540
Electricity Expenses	1,068,801	565,670
Vehicle running and maintenance expense	345,938	442,516
Entertainment expenses	212,663	274,550
Misc & General Expenses	6,210,812	7,777,140
Marketing	205,000	2,720,000
Donation Expense	440,545	616,534
Depreciation expense	888,972	759,115
Courier & Postage Expense	8,012	24,718
	<u>39,771,535</u>	<u>50,941,886</u>

17 Other Income - Financial Assets

Profit on bank deposit
Profit on cash margin KSE

<u>Dec-22</u>	<u>Dec-21</u>
(RUPEES)	(RUPEES)
435,526	2,275,258
389,370	493,474
<u>824,896</u>	<u>2,768,732</u>

18 Financial Charges

Bank mark up and charges

<u>Dec-22</u>	<u>Dec-21</u>
(RUPEES)	(RUPEES)
<u>10,573,056</u>	<u>4,106,575</u>

19 Earnings per share- Basic and diluted

Profit after taxation
Number of ordinary share
Earnings per share

<u>Dec-22</u>	<u>Dec-21</u>
(RUPEES)	(RUPEES)
56,244,629	104,418,811
20,000,000	20,000,000
<u>2.812</u>	<u>5.221</u>

20 Corresponding Figures

Corresponding figures have been re arranged and/or re-classified for the purpose of better presentation, wherever considered appropriate.

21 Date of Authorisation for Issue

These financial statements were authorised for issue on 17 February 2023 by the Board of Directors of the Company



Chief Executive Officer



Director