

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
AS ON DECEMBER 31, 2023

		31 Dec. 23 (UN-AUDITED) (Rupees)	30-Jun-23 AUDITED (Rupees)
<u>CAPITAL & LIABILITIES</u>			
	Notes		
Authorized Capital		200,000,000	200,000,000
Issued, Subscribed & Paid up Capital	3	200,000,000	200,000,000
Unappropriated profit		1,162,239,567	853,084,507
Shareholder's Equity		1,362,239,567	1,053,084,507
<u>NON CURRENT LIABILITIES</u>			
Deferred taxation		187,362	187,362
<u>CURRENT LIABILITIES</u>			
Short term loan from related parties-unsecured	4	191,771,205	-
Short term borrowing	5	264,459,322	131,509,148
Trade and other payable	6	150,953,075	57,959,583
Accrued Markup		3,901,441	3,433,824
		611,085,042	192,902,556
		<u>1,973,511,972</u>	<u>1,246,174,425</u>
<u>PROPERTY & ASSETS</u>			
Property, Plant & Equipment	7	6,400,596	7,111,773
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
		19,525,346	20,236,523
<u>CURRENT ASSETS</u>			
Trade debts-considered good	10	229,473,749	183,209,486
Receivable against margin financing		20,627,214	14,274,503
Receivable against margin trading		324,963,343	55,921,998
Short Term Investment	11	1,143,816,610	784,662,914
Short term deposits		25,726,248	5,739,116
Advances and other receivables	12	5,832,302	8,249,396
Advance tax-net of provision		131,671,580	127,675,768
Cash and bank Balances	13	71,875,582	46,204,723
		1,953,986,626	1,225,937,902
CONTINGENCIES AND COMMITMENTS	14	<u>1,973,511,972</u>	<u>1,246,174,425</u>

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

David au.
Chief Executive Officer

Alumida
Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM PROFIT AND LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Notes	Dec-23 (Rupees)	Dec-22 (Rupees)
Operating Revenue	15	92,616,068	90,072,326
Capital gain/(loss) on sale of equity securities at FVTPL-net		65,183,441	45,539,635
Gain on re-measurement of equity securities at FVTPL- net		192,514,304	(29,847,637)
Operating Expenses	16	(37,005,582)	(39,771,535)
Operating Profit		<u>313,308,230</u>	<u>65,992,789</u>
Other Income	17	1,210,702	824,896
Financial Charges	18	(5,363,872)	(10,573,056)
Profit Before Taxation		<u>309,155,060</u>	<u>56,244,629</u>
(Loss)/Profit for the Period		<u>309,155,060</u>	<u>56,244,629</u>
Unappropriated Profit brought forward		853,084,507	767,518,077
Unappropriated Loss / Profit carried forward		<u>1,162,239,567</u>	<u>823,762,705</u>
Earnings per share	19	<u>15.458</u>	<u>2.812</u>

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


Chief Executive Officer


Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	2023	2022
	December	
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	309,155,060	56,244,629
Adjustments for :		
Depreciation	711,177	888,972
Capital gain on sale of investment	(65,183,441)	(45,539,635)
Net change in unrealize loss on investment	(192,514,304)	29,847,637
Dividend income	(16,292,117)	(16,774,882)
Finance income	(901,068)	(435,526)
Finance cost	5,363,872	10,573,056
	(268,815,880)	(21,440,377)
Cash generated from operating activities before working capital changes	40,339,181	34,804,251
(Decrease) /Increase in current assets:		
Trade debts - considered good	(46,264,263)	41,076,890
Receivable against margin financing	(6,352,711)	(373,249,919)
Receivable against margin trading	(269,041,345)	200,118,846
Advances and other receivables	2,417,093	(2,608,656)
Short term deposits	(19,987,132)	3,329,797
(Decrease) in current liabilities:		
Trade and other payables	92,993,492	(11,813,396)
	(246,234,865)	(143,146,438)
Finance cost paid	(5,363,872)	(10,573,056)
Taxes paid	(3,995,812)	(3,105,563)
Net cash generated from/(used in) operating activities	(215,255,369)	(122,020,806)
CASH FLOWS FROM INVESTING ACTIVITIES		
Short term investment - net	(100,988,336)	(310,305,001)
Dividend income	16,292,117	16,774,882
Finance income	901,068	435,526
Net cash (used in) investing activities	(83,795,152)	(293,094,594)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	324,721,379	414,466,352
Net cash generated from financing activities	324,721,379	414,466,352
Net (decrease) in cash and cash equivalents during the year	25,670,858	(649,049)
Cash and cash equivalents at the beginning of the year	46,204,723	56,390,402
Cash and cash equivalents at the end of the year	71,875,581	55,741,353

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


Chief Executive


Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
AS ON DECEMBER 31, 2023

	Issued, subscribed and paid-up capital	Unappropriated profit	Total
Balance as at June 30, 2022	200,000,000	767,704,283	967,704,283
Profit after taxation	-	85,380,224	85,380,224
Other comprehensive income	-	-	-
Total Comprehensive loss for the year ended June 30, 2023	-	85,380,224	85,380,224
Balance as at 30 June, 2023	200,000,000	853,084,507	1,053,084,507
Profit after taxation	-	309,155,060	309,155,060
Other comprehensive income	-	-	-
Total Comprehensive loss for half yearly ended Dec 31, 2023	-	309,155,060	309,155,060
Balance as at 31 December, 2023	200,000,000	1,162,239,567	1,362,239,567

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

Bahil Ali

Chief Executive

Almudath

Director

ABA ALI HABIB SECURITIES (PRIVATE) LIMITED
NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

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.

		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
3	<u>ISSUED, SUBSCRIBED AND PAID-UP-CAPITAL</u>		
		<u>Dec-23</u>	<u>Jun-23</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.	6,500,000	6,500,000
	ordinary shares of Rs.10/- each in cash.	<u>20,000,000</u>	<u>20,000,000</u>
		135,000,000	135,000,000
		65,000,000	65,000,000
		<u>200,000,000</u>	<u>200,000,000</u>
4	<u>Short term loan from related parties-unsecured</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
	Loan from related parties	191,771,205	-
		<u>191,771,205</u>	<u>-</u>
5	<u>Short term borrowings</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
	Bank Alfalah	37,918,433	3,902,782
	Soneri Bank Limited	83,515,754	125,351,891
	JS Bank Limited	8,767,580	227,061
	Bank Alhabib Limited	134,257,554	2,027,414
	Askari Bank Limited	-	-
		<u>264,459,322</u>	<u>131,509,148</u>
6	<u>Trade and other payable</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
	Trade Payables	97,069,570	46,007,145
	Future profit and Cash Margin withheld	45,870,956	6,612,348
	Sales tax payable	1,327,891	191,933
	Withholding tax payable	-	1,625,629
	CDC and NCSS Payable	3,856	3,856
	Accrued expenses	567,269	901,213
	Other payables	6,113,533	2,617,460
		<u>150,953,075</u>	<u>57,959,582</u>
7	<u>Fixed Assets</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
	Operating fixed assets	7,111,773	8,889,716
	Depreciation for the period	(711,177)	(1,777,943)
		<u>6,400,596</u>	<u>7,111,773</u>
8	<u>INTANGIBLE ASSETS</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(RUPEES)
	Trading Right Entitlement Certificate	2,500,000	2,500,000
9	<u>Long term Deposits</u>		
		<u>Dec-23</u>	<u>Jun-23</u>
		(RUPEES)	(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>

10 Trade & Other receivables -Secured-Considered Good.

	Dec-23 (RUPEES)	Jun-23 (RUPEES)
Trade debts- considered good	229,473,749	183,209,486
	<u>229,473,749</u>	<u>183,209,486</u>

11 Short Term Investment - at fair value through Profit or loss

Quoted equity securities	1,143,816,610	784,662,914
Unquoted equity securities	-	-
	<u>1,143,816,610</u>	<u>784,662,914</u>

12 Advances and other receivables

Advance to staff	5,697,632	7,352,657
Other receivables	134,670	896,738
	<u>5,832,302</u>	<u>8,249,395</u>

13 Bank balances

	Dec-23 (RUPEES)	Jun-23 (RUPEES)
Cash in hand	91,340	39,536
Balance with banks in Saving Account	336,662	350,113
Current Account	71,447,580	45,815,074
	<u>71,875,582</u>	<u>46,204,723</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

	Dec-23 (RUPEES)	Dec-22 (RUPEES)
Commission income and it's related income	38,776,685	34,040,130
Profit on MFS/MTS	37,547,267	39,257,314
Dividend Income	16,292,117	16,774,882
	<u>92,616,068</u>	<u>90,072,326</u>

16 Operating Expenses

	Dec-23 (RUPEES)	Dec-22 (RUPEES)
Salaries, Commission and allowances	12,058,224	15,310,800
Printing & Stationary	62,100	41,865
Legal & professional charges	636,920	1,440,970
Auditor Remuneration	-	7,500
CDC Expenses	1,341,042	976,845
Laga Expenses	7,898,802	8,601,702
Computer Hardware and software Expenses	3,134,343	2,569,539
Office Maintenance & Rent Expenses	472,594	1,109,669
Telephone & Mobile Expenses	293,270	331,902
Electricity Expenses	1,544,290	1,068,801
Vehicle running and maintenance expense	656,509	345,938
Entertainment expenses	45,638	212,663
Misc & General Expenses	6,702,769	6,210,812
Marketing	510,000	205,000
Donation Expense	913,125	440,545
Depreciation expense	711,177	711,177
Courier & Postage Expense	24,779	8,012
	<u>37,005,582</u>	<u>39,593,741</u>

17 Other Income - Financial Assets

	<u>Dec-23</u> (RUPEES)	<u>Dec-22</u> (RUPEES)
Profit on bank deposit	901,068	435,526
Profit on cash margin KSE	309,634	389,370
	<u>1,210,702</u>	<u>824,896</u>

18 Financial Charges

	<u>Dec-23</u> (RUPEES)	<u>Dec-22</u> (RUPEES)
Bank mark up and charges	5,363,872	10,573,056

19 Earnings per share- Basic and diluted

	<u>Dec-23</u> (RUPEES)	<u>Dec-22</u> (RUPEES)
Profit after taxation	309,155,060	56,422,423
Number of ordinary share	20,000,000	20,000,000
Earnings per share	<u>15.458</u>	<u>2.821</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 30 January 2024 by the Board of Directors of the Company


Chief Executive Officer


Director