

AL Habib Capital Markets (Private) Limited

Financial Statements (Un-Audited)

For the half year ended

June 30, 2020

AL Habib Capital Markets (Private) Limited
Balance Sheet (Un-Audited)
As at 30 June 2020

	Note	30 June 2020 (Rupees)
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property and equipment	1	8,214,547
Intangible assets	2	2,981,252
Long term investments	3	15,869,235
Long term loans, advances and deposits	4	1,411,500
Deferred tax asset - net		2,353,158
		<u>30,829,692</u>
CURRENT ASSETS		
Short term investments	5	231,753,626
Trade debts	6	177,777,864
Loans and advances	7	207,921
Deposits and prepayments	8	2,000,000
Other receivables	9	6,604,085
Taxation - net		25,511,106
Cash and bank balances	10	178,768,323
		622,622,925
		<u>653,452,618</u>
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid-up capital	11	300,000,000
Unappropriated profit		17,091,465
Unrealized gain on re-measurement of available-for-sale investments		(12,385,765)
		<u>304,705,700</u>
CURRENT LIABILITIES		
Short term borrowing	12	3,897,880
Trade payables, accrued expenses and other liabilities	13	343,851,892
Sales tax and FED payable		997,146
		348,746,918
		<u>653,452,618</u>

The annexed notes 1 to 17 form an integral part of these financial statements.



Chief Executive




Chief Financial Officer

AL Habib Capital Markets (Private) Limited
 Profit and Loss Account (Un-Audited)
 For the half year ended 30 June 2020

	Note	30 June 2020 (Rupees)
INCOME		
Brokerage revenue	14	30,547,595
Dividend income		582,400
Interest income from Pakistan Investment bond		9,111,563
Interest income from MFS		787,695
Profit on saving and deposit accounts		107,851
Other income	15	<u>2,054,307</u>
		43,191,411
EXPENSES		
Administrative expenses	16	<u>(36,955,879)</u>
Finance cost	17	<u>(1,781,374)</u>
		(38,737,253)
PROFIT BEFORE TAXATION		<u>4,454,158</u>
Taxation - current		<u>(3,753,071)</u>
- deferred		<u>(42,131)</u>
		(3,795,202)
PROFIT FOR THE PERIOD		<u>658,956</u>
UNAPPROPRIATED PROFIT BROUGHT FORWARD		16,432,509
UNAPPROPRIATED PROFIT		<u><u>17,091,465</u></u>

The annexed notes 1 to 17 form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



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30 June 2020							
Cost			Accumulated depreciation			Written down	Rate of
As at 01 Jan 2020	Additions / (disposals)	As at 30 June 2020	As at 01 Jan 2020	Charge for the period / (disposals)	As at 30 June 2020	As at 30 June 2020	depreciation per annum
----- (Rupees) -----							%
14,500,000	-	14,500,000	10,150,030	362,500	10,512,530	3,987,470	5
4,744,970	-	4,744,970	1,611,026	474,497	2,085,523	2,659,447	20
2,382,282	-	2,382,282	1,852,139	35,922	1,888,061	494,221	10
6,571,344	226,513 (17,870)	6,779,987	5,900,188	152,733	6,052,921	727,066	20
5,901,197	-	5,901,197	5,450,737	104,117	5,554,854	346,343	20
<u>34,099,793</u>	<u>226,513</u>	<u>34,308,436</u>	<u>24,964,120</u>	<u>1,129,769</u>	<u>26,093,889</u>	<u>8,214,547</u>	

30 June 2020							
Cost			Accumulated amortisation / impairment			Written down	Rate of
As at 01 Jan 2020	Additions	As at 30 June 2020	As at 01 Jan 2020	Charge for the period	As at 30 June 2020	As at 30 June 2020	Amortisation per annum
----- (Rupees) -----							%
175,000	-	175,000	164,583	10,417	175,000	-	50
4,879,849	-	4,879,849	3,978,599	419,998	4,398,597	481,252	50
2,500,000	-	2,500,000	-	-	-	2,500,000	-
<u>7,554,849</u>	<u>-</u>	<u>7,554,849</u>	<u>4,143,182</u>	<u>430,415</u>	<u>4,573,597</u>	<u>2,981,252</u>	



	Note	30 June 2020 (Rupees)
3. LONG TERM INVESTMENTS		
Available for sale investments - (unquoted)		
Investment in shares of Pakistan Stock Exchange Limited		15,869,235
		<u>15,869,235</u>
4. LONG TERM LOANS, ADVANCES & DEPOSITS		
Long term loans		
Staff loan		41,231
Less: current portion of staff loan		(41,231)
Long term portion of staff loan		-
Security deposits		
- security deposit		1,400,000
-other deposit		11,500
		-
		<u>1,411,500</u>
		<u>1,411,500</u>
5. SHORT TERM INVESTMENTS		
Available-for-sale		
Listed shares		70,690,616
Pakistan Investment bond	5.1	161,063,010
		<u>231,753,626</u>
5.1 * These shares are pledged against PSX exposure. Details of shares pledged are as follows:		
The Hub Power Company Limited *		(Number of Shares)
Pakistan Petroleum Limited *		283,069
Habib Bank Limited *		176,778
Attock Petroleum Limited *		87,000
Pioneer Cement Limited *		9,000
Engro Corporation Limited *		88,000
Pakistan Stock Exchange Limited*		35,200
Oil & Gas Development Company Limited*		300,000
		42,000
6. TRADE DEBTS - considered good		
Due from clients against trading of securities		177,777,864
6.1 The aging analysis of the trade debts is as follows:	6.1	<u>177,777,864</u>
Upto 5 days		167,358,592
More than 5 days*		10,419,272
		<u>177,777,864</u>
* The custody available against these receivable is Rs.2,156.267 million.		
7. LOANS AND ADVANCES		
Loan to employees - secured		6,576
Advances to employees - secured		168,345
Advance for expenses to contractors & suppliers		33,000
		<u>207,921</u>
8. DEPOSITS AND PREPAYMENTS		
Exposure deposit with National Clearing Company of Pakistan Limited		2,000,000
		<u>2,000,000</u>



9. OTHER RECEIVABLES	<i>Note</i>	30 June 2020 (Rupees)
Interest on PLS A/cs.		7,460
Dividend Receivable		393,450
Interest receivable on Pakistan Investment Bonds		5,599,573
Others		603,602
		<u>6,604,085</u>

10. CASH AND BANK BALANCES

Cash in hand		74,099
Cash with banks in:		
- Current accounts		948,822
- Saving accounts	10.1	177,745,402
		178,694,224
		<u>178,768,323</u>

10.1 This includes Rs. 177.088 million kept in designated bank accounts maintained on behalf of clients.

11. SHARE CAPITAL

11.1 Authorised Capital

30 June 2020 (Number of shares)		30 June 2020 (Rupees)
<u>50,000,000</u>	Ordinary shares of Rs. 10/- each fully paid in cash	<u>500,000,000</u>

11.2 Issued, subscribed and paid-up share capital

<u>30,000,000</u>	Ordinary shares of Rs. 10/- each fully paid in cash	<u>300,000,000</u>
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11.3 Pattern of shareholding

Categories of Shareholders	Number of shares held	% of shares held
Bank AL Habib Limited (Holding Company)	19,999,600	66.67%
Companies	1,249,900	4.17%
Individuals		
- Other Individuals/Trust	8,750,500	29.16%
	<u>30,000,000</u>	<u>100.00%</u>

12. SHORT TERM BORROWING

Short Term Running Finance - Secured	12.1	<u>3,897,880</u>
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12.1 The running finance facilities available to the Company at period end amounts to Rs. 275 million and Rs. 100 million from Bank Al Habib Ltd (BAHL) & Bank Alfalah Ltd (BAFL) respectively. The facilities carry mark-up rate at 3 month Avg KIBOR Ask +1 % and 1.5% respectively. These facilities are secured by pledge of listed equity securities, Gov in case of BAHL there is also secured against hypothecation charge on book debts of the company.



13. TRADE PAYABLES, ACCRUED EXPENSES AND OTHER LIABILITIES	Note	30 June 2020 (Rupees)
Due to clients against trading of securities		187,086,653
Due to NCCPL		153,472,532
Workers' Welfare Fund payable		509,179
Accrued expenses		2,007,059
Other liabilities		776,469
		<u>343,851,892</u>
14. BROKERAGE REVENUE		
Retail customers		15,024,382
Institutional customers		15,401,374
Proprietary trade		121,839
		<u>30,547,595</u>
15. OTHER INCOME		
Other income		2,054,307
		<u>2,054,307</u>
16. ADMINISTRATIVE EXPENSES		
Salaries and other benefits		20,785,556
Printing and stationery		103,181
Auditors' remuneration		147,700
Rent, rates and taxes		1,050,000
Vehicles running		1,423,955
Utilities		679,953
Legal and professional charges		557,824
Insurance		637,367
Newspapers and periodicals		23,092
Entertainment		2,180
Advertisement and business promotion		52,415
Computer expenses		1,094,770
Clearing house charges		2,911,186
Office security		492,215
Depreciation	1	1,129,769
Amortization	2	430,415
Repairs and maintenance		147,635
Conveyance and travelling		132,342
Communication		516,701
Fee and subscription		4,271,002
Office supplies		182,370
Others		160,810
Postage		23,441
		<u>36,955,879</u>
17. FINANCE COST		
Mark-up on short term running finance		1,692,760
Bank charges		88,615
		<u>1,781,374</u>


Chief Executive




Chief Financial Officer