

AL Habib Capital Markets (Private) Limited  
 Balance Sheet (Un-Audited)  
 As at 30 June 2023

	Note	30 June 2023 (Rupees)
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Property and equipment	1	4,913,944
Intangible assets	2	3,399,997
Long term loans, advances and deposits	3	10,696,805
Deferred tax asset - net		<u>1,328,404</u>
		<u>20,339,150</u>
<b>CURRENT ASSETS</b>		
Short term investments	4	221,324,150
Trade debts	5	252,456,910
Loans and advances	6	490,638
Deposits and prepayments	7	106,343,050
Other receivables	8	5,529,384
Taxation - net		35,876,528
Cash and bank balances	9	<u>193,067,655</u>
		<u>815,088,315</u>
		<u><u>835,427,466</u></u>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Issued, subscribed and paid-up capital	10	300,000,000
Unappropriated profit		68,196,563
Unrealized gain on re-measurement of available-for-sale investments		<u>(49,006,673)</u>
		<u>319,189,890</u>
<b>CURRENT LIABILITIES</b>		
Short term borrowing	11	268,245,521
Trade payables, accrued expenses and other liabilities	12	246,966,805
Sales tax and FED payable		<u>1,025,250</u>
		<u>516,237,576</u>
		<u><u>835,427,466</u></u>

The annexed notes 1 to 15 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 2023

	Note	30 June 2023 (Rupees)
<b>INCOME</b>		
Brokerage revenue		30,467,748
Dividend income		5,643,122
Interest income from Pakistan Investment bond		10,459,844
Interest income from MFS		5,017,868
Interest income from MTS		12,327,616
Profit on saving and deposit accounts		124,359
Capital gain/(loss) on sale of equity securities at FVTPL		343,853
Gain/(Loss) on remeasurement of equity securities at FVTPL		103,420
Other income	13	7,447,669
		<u>71,935,499</u>
<b>EXPENSES</b>		
Administrative expenses	14	(61,111,177)
Finance cost	15	(24,344,280)
		<u>(85,455,457)</u>
Workers' Welfare Fund		-
		<u>(13,519,958)</u>
<b>PROFIT BEFORE TAXATION</b>		
Taxation - current		(1,121,797)
- deferred		380,740
		<u>(741,057)</u>
<b>PROFIT AFTER TAXATION</b>		
		<u><u>(14,261,015)</u></u>

The annexed notes 1 to 15 form an integral part of these financial statements.



Chief Executive




Chief Financial Officer

1. PROPERTY AND EQUIPMENT

	30 June 2023						Rate of depreciation per annum	
	As at 01 Jan 2023	Cost Additions / (disposals)	As at 30 June 2023	As at 01 Jan 2023	Accumulated depreciation Charge for the period / (disposals)	As at 30 June 2023		Written down As at 30 June 2023
	(Rupees)						%	
Room and booths	14,500,000	-	14,500,000	12,325,041	362,502	12,687,543	1,812,457	5
Motor vehicles	2,290,900	-	2,290,900	1,742,418	229,092	1,971,510	319,390	20
Furniture and fixture	2,643,781	-	2,643,781	2,077,970	47,220	2,125,190	518,591	10
Office equipments	8,084,905	432,800 (40,000)	8,477,705	6,699,716	230,818 (6,000)	6,924,534	1,553,171	20
Computer equipment	6,743,605	195,600	6,939,205	6,104,927	123,943	6,228,870	710,335	20
	<u>34,263,191</u>	<u>(40,000)</u>	<u>34,851,591</u>	<u>28,950,072</u>	<u>993,575</u>	<u>29,937,647</u>	<u>4,913,944</u>	
					<u>(6,000)</u>			

2. INTANGIBLE ASSETS

	30 June 2023						Rate of Amortisation per annum	
	As at 01 Jan 2023	Cost Additions	As at 30 June 2023	As at 01 Jan 2023	Accumulated amortisation / impairment Charge for the period	As at 30 June 2023		Written down As at 30 June 2023
	(Rupees)						%	
Website	275,000	300,000	575,000	275,000	37,500	312,500	262,500	50
Computer software	5,417,499	500,000	5,917,499	5,155,001	125,001	5,280,002	637,497	50
Trading right entitlement certificate	2,500,000	-	2,500,000	-	-	-	2,500,000	-
	<u>8,192,499</u>	<u>800,000</u>	<u>8,992,499</u>	<u>5,430,001</u>	<u>162,501</u>	<u>5,592,502</u>	<u>3,399,997</u>	



	Note	Un-Audited 30 June 2023 (Rupees)
<b>3. LONG TERM LOANS, ADVANCES &amp; DEPOSITS</b>		
<b>Long term loans</b>		
Staff loan		17,507
Less: current portion of staff loan		<u>(17,507)</u>
Long term portion of staff loan		-
<b>Security deposits</b>		
- security deposit		1,400,000
-Modarba deposit for vehicle		9,285,305
-other deposit		11,500
		<u>-</u>
		10,696,805
		<u>10,696,805</u>
<b>4. SHORT TERM INVESTMENTS</b>		
<b>Available-for-sale</b>		
Equity securities-FVOCI	4.1	66,552,884
Equity securities-FVTPL		2,445,000
Pakistan Investment bond		<u>152,326,266</u>
		<u>221,324,150</u>
4.1 * These shares are pledged against PSX/NCCPL as collateral. Details of shares pledged are as follows:		
		(Number of Shares)
The Hub Power Company Limited *		285,000
Pakistan Petroleum Limited *		177,000
Habib Bank Limited *		87,000
Attock Petroleum Limited *		11,250
Engro Corporation Limited *		35,200
Pakistan Stock Exchange Limited*		1,902,953
Oil & Gas Development Company Limited*		42,000
4.2 Value of above shares pledge against PSX/NCCPL amounting to Rs. 66.552 million.		
<b>5. TRADE DEBTS - considered good</b>		
Due from clients against trading of securities		116,578,880
Due from National Clearing Company of Pakistan Limited		536,810
Due from clients against Margin Financing		25,597,039
Due against Margin Trading		109,310,290
Due from associated companies / persons against trading of securities		433,891
		<u>252,456,910</u>
5.1 The aging analysis of the trade debts is as follows:		
Upto 5 days		118,201,746
More than 5 days*		<u>134,255,164</u>
		<u>252,456,910</u>
* The custody available against these receivable is Rs.2,899.469 million.		
<b>6. LOANS AND ADVANCES</b>		
Current portion Loan to employees - secured		17,507
Advances to employees - secured		440,131
Advance for expenses to contractors & suppliers		33,000
		<u>490,638</u>
<b>7. DEPOSITS AND PREPAYMENTS</b>		
Exposure deposit with National Clearing Company of Pakistan Limited		106,343,050
		<u>106,343,050</u>

8. OTHER RECEIVABLES	<i>Note</i>	Un-Audited 30 June 2023 (Rupees)
Interest on PLS A/cs.		36,367
Interest receivable on Pakistan Investment Bonds		3,812,674
Others		1,680,343
		5,529,384

#### 9. CASH AND BANK BALANCES

Cash in hand	89,286
Cash with banks in:	
- Current accounts	629,457
- Saving accounts	192,348,912
	192,978,369
	193,067,655

- 9.1 This includes Rs. 191.970 million kept in designated bank accounts maintained on behalf of clients.
- 9.2 Total securities pledge with financial institutions belonging to customers amounting to Rs. 403.692 million.

#### 10. SHARE CAPITAL

##### 10.1 Authorised Capital

30 June 2023 (Number of shares)		30 June 2023 (Rupees)
<u>50,000,000</u>	Ordinary shares of Rs. 10/- each fully paid in cash	<u>500,000,000</u>

##### 10.2 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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##### 10.3 Pattern of shareholding

Categories of Shareholders	Number of shares held	% of shares held
Bank AL Habib Limited (Holding Company)	19,999,600	66.67%
Others	2,499,898	8.33%
Individuals	7,500,502	25.00%
	<u>30,000,000</u>	<u>100.00%</u>

#### 11. SHORT TERM BORROWING

Short Term Running Finance - Secured	<i>11.1</i>	<u>268,245,521</u>
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- 11.1 The running finance facilities available to the Company at period end amounts to Rs. 750 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 % to 2%. These facilities are secured by pledge of listed equity securities, Govt. securities and in case of BAHL also secured against hypothecation charge on book debts of the company.

12. TRADE PAYABLES, ACCRUED EXPENSES AND OTHER LIABILITIES	Note	Un-Audited 30 June 2023 (Rupees)
Due to clients against trading of securities		218,795,742
Due to NCCPL		7,195,061
Workers' Welfare Fund payable		2,467,949
Accrued expenses		3,723,133
Other liabilities		<u>14,784,920</u>
		<u>246,966,805</u>
13. OTHER INCOME		
Profit on PSX exposure		2,207,718
Interest on staff loans		2,247
Fee charged for clients' fund management		<u>5,237,704</u>
		<u>7,447,669</u>
14. ADMINISTRATIVE EXPENSES		
Salaries and other benefits		39,668,613
Printing and stationery		9,625
Auditors' remuneration		399,860
Rent, rates and taxes		1,636,225
Vehicles running		1,800,572
Utilities		1,839,299
Legal and professional charges		837,998
Insurance		1,347,286
Newspapers and periodicals		8,610
Entertainment		91,120
Advertisement and business promotion		89,002
Computer expenses		1,100,056
Clearing house charges		3,828,288
Office security		632,910
Depreciation	1	993,575
Amortization	2	162,501
Repairs and maintenance		228,600
Conveyance and travelling		86,276
Communication		900,327
Fee and subscription		3,052,237
Lease rental of vehicles		1,876,341
Office supplies		327,699
Others		170,895
Postage		<u>23,262</u>
		<u>61,111,177</u>
15. FINANCE COST		
Mark-up on short term running finance		24,313,464
Bank charges		<u>30,816</u>
		<u>24,344,280</u>



Chief Executive




Chief Financial Officer