

ASA STOCKS (PVT.) LIMITED

Financial Statements

FOR THE PERIOD ENDED DECEMBER 31, 2024

ASA STOCKS (PVT.) LIMITED

Statement of Financial Position

As at December 31, 2024

ASSETS	Note	Dec 24 Rupees	Jun 24 Rupees
Non-current assets			
Property and equipment	5	1,992,724	2,152,626
Intangible assets	6	7,803,634	7,803,634
Long term deposits	7	190,000	190,000
		9,986,358	10,146,260
Current assets			
Trade deposits and other receivables	9	1,769,292	1,497,198
Income tax refundable	10	2,188,259	2,183,199
Short term investment	11	96,264,528	63,514,081
Cash and bank balances	12	2,785,155	1,447,145
		103,007,234	68,641,622
		112,993,592	78,787,883
EQUITY & LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital	13	65,520,000	65,520,000
Unappropriated profit / (loss)		(44,633,973)	(78,839,682)
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI		(3,942,318)	(3,942,318)
current clients			
Long-term financing	14	66,125,000	66,125,000
Total equity		83,068,710	48,863,000
Current liabilities			
Trade and other payables	15	490,539	490,539
Provision for taxation	16	3,295,168	3,295,168
Short-term borrowings	17	26,139,175	26,139,175
		29,924,882	29,924,882
Contingencies and commitments	18	-	-
		112,993,592	78,787,883

The annexed notes from 01 to 25 form an integral part of these financial statements.



Chief Executive Officer

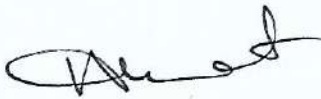



Director

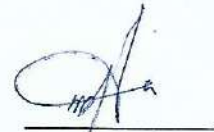
ASA STOCKS (PVT.) LIMITED
Statement of Profit or Loss
For the Period Ended December 31, 2024

	<i>Note</i>	Dec 24 Rupees	Jun 24 Rupees
Operating revenue	19	2,838,934	2,914,293
Gain/(loss) on sale of short term investments		-	(20,696,840)
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL		32,750,447	38,431,470
		35,589,381	20,648,923
Operating and administrative expenses	21	(1,623,532)	(3,859,832)
Operating profit / (loss)		33,965,849	16,789,091
Financial charges	22	(140)	(11,356)
Other income and (losses)	20	240,000	523,180
Profit / (loss) before taxation		34,205,709	17,300,915
Taxation	23	-	(2,897,342)
Profit/(loss) for the year		34,205,709	14,403,573
Earnings/(loss) per share - basic	24	52.21	21.98

The annexed notes from 01 to 25 form an integral part of these financial statements.



Chief Executive Officer

Director

ASA STOCKS (PVT.) LIMITED
Statement of Other Comprehensive Income
For the Period Ended December 31, 2024

	Note	Dec 24 Rupees	Jun 24 Rupees
Profit/(loss) for the year		34,205,709	14,403,573
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Realized/ Unrealized gain / (loss) during the period in the market value of investments measured at FVOCI		-	(3,395,338)
Total other comprehensive income/(loss) for the year		34,205,709	11,008,235

The annexed notes from 01 to 25 form an integral part of these financial statements.



Chief Executive Officer



Director

ASA STOCKS (PVT.) LIMITED

Statement of Cash Flows

For the Period Ended December 31, 2024

	Note	Dec 24 Rupees	Jun 24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		34,205,709	17,300,915
Adjustments:			
Depreciation and impairment	5	159,902	376,746
Unrealized loss / (gain) on short-term investments	11	(32,750,447)	(17,734,630)
Financial Charges	22	140	11,356
Dividend income	19	(2,179,574)	(2,190,672)
		<u>(34,769,979)</u>	<u>(19,537,199)</u>
Operating profit/(loss) before working capital changes		(564,270)	(2,236,284)
(Increase)/decrease in current assets			
Trade deposits and other receivables	9	(272,094)	(1,403,791)
Increase/(decrease) in current liabilities			
Trade and other payables	15	0	(144,460)
		<u>(272,094)</u>	<u>(1,548,251)</u>
Cash generated from / (used in) operations		(836,364)	(3,784,534)
Finance charges			
Dividends received		(140)	(11,356)
Taxes paid		2,179,574	2,190,672
		(5,060)	(346,439)
		<u>2,174,374</u>	<u>1,832,877</u>
Net cash from operating activities		1,338,010	(1,951,658)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from net sales of / (acquisition of) short-term investments		-	1,350,090
Decrease / (increase) in long-term deposits		-	-
Net cash generated from / (used in) investing activities		-	1,350,090
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Short term borrowing	17	-	1,070,000
Net cash generated from / (used in) financing activities		-	1,070,000
Net (decrease)/increase in cash and cash equivalents		1,338,010	468,432
Cash and cash equivalents at the beginning of the year		1,447,145	978,713
Cash and cash equivalents at the end of the year	12	2,785,155	1,447,145

The annexed notes from 01 to 25 form an integral part of these financial statements.



Chief Executive Officer




Director

ASA STOCKS (PVT.) LIMITED
Statement of Changes in Equity
For the Period Ended December 31, 2024

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re- measurement of investments measured at FVOCI	Total
Balance as at June 30, 2023	65,520,000	(93,243,255)	(546,980)	(28,270,235)
Total other comprehensive income for the year				
Profit/(loss) for the year	-	14,403,573	-	14,403,573
Other comprehensive income/(loss)	-	-	(3,395,338)	(3,395,338)
	-	14,403,573	(3,395,338)	11,008,235
Balance as at June 30, 2024	65,520,000	(78,839,682)	(3,942,318)	(17,262,000)
Total other comprehensive income for the year				
Profit/(loss) for the year	-	34,205,709	-	34,205,709
Other comprehensive income/(loss)	-	-	-	-
	-	34,205,709	-	34,205,709
Balance as at December 31, 2024	65,520,000	(44,633,973)	(3,942,318)	16,943,709

The annexed notes from 01 to 25 form an integral part of these financial statements.



Chief Executive Officer




Director

5 PROPERTY AND EQUIPMENT

	Dec-24					
	Office Building	Computer Equipment	Furniture & Fixtures	Electric Equipment	Vehicles	Total
As at July 1, 2024						
Cost	145,520	550,630	537,830	155,826	5,743,000	7,132,806
Accumulated Depreciation	(105,123)	(447,273)	(405,116)	(147,861)	(3,874,808)	(4,980,180)
Net book value	40,397	103,357	132,714	7,965	1,868,192	2,152,626
Movement during the period						
Additions	-	-	-	-	-	-
Disposals						
Cost	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Depreciation charge for the period	2,020	10,336	6,636	797	140,114	159,902
As at December 31, 2024						
Cost	145,520	550,630	537,830	155,826	5,743,000	7,132,806
Accumulated Depreciation	(107,142)	(457,609)	(411,751)	(148,657)	(4,014,922)	(5,140,082)
Net book value	38,378	93,021	126,079	7,169	1,728,078	1,992,724
Depreciation rate per annum	10%	20%	10%	20%	15%	

	Jun-24					
	Office Building	Computer Equipment	Furniture & Fixtures	Electric Equipment	Vehicles	Total
As at July 1, 2023						
Cost	145,520	550,630	537,830	155,826	5,743,000	7,132,806
Accumulated Depreciation	(100,634)	(421,434)	(390,370)	(145,869)	(3,545,127)	(4,603,434)
Net book value	44,886	129,196	147,460	9,957	2,197,873	2,529,372
Movement during the period						
Additions	-	-	-	-	-	-
Disposals						
Cost	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Depreciation charge for the period	4,489	25,839	14,746	1,991	329,681	376,746
As at June 30, 2024						
Cost	145,520	550,630	537,830	155,826	5,743,000	7,132,806
Accumulated Depreciation	(105,123)	(447,273)	(405,116)	(147,861)	(3,874,808)	(4,980,180)
Net book value	40,397	103,357	132,714	7,965	1,868,192	2,152,626
Depreciation rate per annum	10%	20%	10%	20%	15%	

	Note	Dec-2024 Rupees	Jun-2024 Rupees
6 INTANGIBLE ASSETS			
Trading Rights Entitlement Certificate ("TREC")	6.1	2,500,000	2,500,000
Rooms - Lahore Stock Exchange	6.2	5,303,634	5,303,634
		<u>7,803,634</u>	<u>7,803,634</u>
<p>6.1 Pursuant to the Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012, stock exchanges operating as guarantee limited companies were converted to public limited companies. Ownership rights in exchanges were segregated from the right to trade on an exchange. As a result of such demutualization and corporatization, the Company received shares of the relevant exchange and a Trading Rights Entitlement Certificate ("TREC") against its membership card.</p> <p>The TREC has been recorded as an indefinite-life intangible asset pursuant to the provisions and requirements of IAS 38. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of the Pakistan Stock Exchange Limited ("PSX") post-mutualization was used as the initial value of the intangible. PSX vide notice. PSX/N-225 dated February 16, 2021 have notified the notional fees of a Trading Right Entitlement Certificate which amounts to Rs. 2.5 million.</p>			
<p>6.2 This represent cost of rooms given by Lahore Stock Exchange with indefinite useful life. These are considered to be indefinite as there is no foreseeable limit on the period during which an entity expects to consume the future economic benefits.</p>			
7 LONG-TERM DEPOSITS			
Central Depository Company Limited		100,000	100,000
Other security deposits		90,000	90,000
		<u>190,000</u>	<u>190,000</u>
8 TRADE DEBTS			
Considered good	8.1	-	-
Considered doubtful		11,418,137	11,418,137
		<u>11,418,137</u>	<u>11,418,137</u>
Less: Provision for doubtful debts	8.2	(11,418,137)	(11,418,137)
		<u>-</u>	<u>-</u>
<p>8.1 The unsecured trade debts is amounting to Rs:11,418,137 Allowances for expected credit loss is calculated on the basis of ageing analysis more than 360 days and Unsecured balances which ever is higher.</p>			
<p>8.2 Movement in provision against trade debts is as under:</p>			
Opening balance (as at July 1)		11,418,137	11,418,137
Add: Allowance for expected credit loss		-	-
		<u>11,418,137</u>	<u>11,418,137</u>
Less: Amounts written off during the year		-	-
Closing balance (as at Dec 31)		<u>11,418,137</u>	<u>11,418,137</u>
9 TRADE DEPOSITS & OTHER RECEIVABLES			
Receivables from Eclear		1,427,198	1,427,198
Other receivables		342,094	70,000
		<u>1,769,292</u>	<u>1,497,198</u>
10 INCOME TAX REFUNDABLE			
Opening balance (as at July 1)		2,183,199	2,268,856
Add: Current year additions		5,060	346,439
		<u>2,188,259</u>	<u>2,615,295</u>
Add: Adjustment against previous year advance tax		-	(432,096)
Balance at the end of the year		<u>2,188,259</u>	<u>2,183,199</u>

11 SHORT TERM INVESTMENTS

Note	Dec-2024 Rupees	Jun-2024 Rupees
Investments at fair value through profit/(loss)		
Investments in listed securities	63,514,081	41,518,060
Purchase/(Sale) of Shares	-	(1,350,096)
Realized Gain/(loss)	-	(20,696,840)
Unrealized Gain/(loss)	32,750,447	38,431,470
Investments in listed securities	<u>96,264,528</u>	<u>57,902,600</u>
11.1		
Investment at fair value through other comprehensive income		
Shares of LSEVL	-	7,585,290
Un realized gain/(loss) on remeasurement of Investment	-	(2,739,127)
11.2	<u>-</u>	<u>4,846,163</u>
Shares of LSEPL	-	1,421,528
Un realized gain/(loss) on remeasurement of Investment	-	(656,211)
11.2	<u>-</u>	<u>765,317</u>
11.1 & 11.2	<u>96,264,528</u>	<u>63,514,081</u>

12 CASH AND BANK BALANCES

	Note	Dec-2024 Rupees	Jun-2024 Rupees
Cash in hand		205,561	207,473
Cash at bank			
House Accounts		2,579,594	1,239,672
		<u>2,785,155</u>	<u>1,447,145</u>

- 12.1 Cash in current accounts includes customers' assets in the amount of nil (2024: nil) held in designated bank accounts.
12.2 The Client shares and Deposits are lying with E-Clear after transferring to Trade only Brokers.

13 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

13.1 Authorized capital

660,000 (Jun-2024: 660,000) ordinary shares of PKR 100 each.

66,000,000 66,000,000

13.2 Issued, subscribed and paid-up share capital

655,200 (Jun-2024: 655,200) ordinary shares of PKR 100/- each, issued for cash

65,520,000 65,520,000

65,520,000 65,520,000

13.3 Pattern of Shareholding

	Number of Shares		Percentage	
	Dec-24	Jun-24	Dec-24	Jun-24
Mr. Ahmad Shoaib Akram	352,800	352,800	53.85%	53.85%
Mr. Muhammad Akram	151,200	151,200	23.08%	23.08%
Mrs. Zahida Akram	72,000	72,000	10.99%	10.99%
Mr. Ahmad Junaid Akram	79,200	79,200	12.09%	12.09%
	<u>655,200</u>	<u>655,200</u>	<u>100%</u>	<u>100%</u>

14 LONG-TERM FINANCING

Loan from Directors - unsecured

14.1 66,125,000 66,125,000
66,125,000 66,125,000

- 14.1 This represents interest-free loans received from directors of the company payable at company discretionary power when ability to pay and long term in nature.

Mr. Muhammed Akram	14,775,000	14,775,000
Mrs. Zahida Akram	31,380,000	31,380,000
Mr. Ahmad Shoaib Akram	8,245,000	8,245,000
Mr. Ahmad Junaid Akram	11,725,000	11,725,000
	<u>66,125,000</u>	<u>66,125,000</u>

15 TRADE AND OTHER PAYABLES

Trade creditors	5,877	5,877
Accrued and other payables	484,662	484,662
	<u>490,539</u>	<u>490,539</u>

- 15.1 This amount includes nil due to related parties.

16 PROVISION FOR TAXATION

Opening balance(as at July 01)	3,295,168	829,922
Add/(less): Current Year Provision	-	2,897,342
	<u>3,295,168</u>	<u>3,727,264</u>
Less: Adjustment against previous year excess provision	-	(432,096)
Balance at the end of the year	<u>3,295,168</u>	<u>3,295,168</u>

17 SHORT-TERM BORROWINGS

From:		
Loan from Director- unsecured	26,139,175	26,139,175
	<u>26,139,175</u>	<u>26,139,175</u>

- 17.1 This amount represents loans extended by Directors of the Company to meet short-term working capital needs. As the terms of the borrowing is payable within one year due to this the entire amount has been treated as short-term, in accordance with relevant guidance.

18 CONTINGENCIES AND COMMITMENTS

- 18.1 There are no contingencies or commitments of the Company as at Dec 31, 2024 (Jun-24: Nil).

ASA STOCKS (PVT.) LIMITED
Notes to the Financials Statements
For the Period Ended December 31, 2024

19 OPERATING REVENUE

Brokerage income
Less: Sales tax on services
Net Brokerage Commission excluding sales tax on services
Dividend income

Note	Dec-2024 Rupees	Jun-2024 Rupees
	784,952	861,454
	(125,592)	(137,833)
	659,360	723,622
	2,179,574	2,190,672
	<u>2,838,934</u>	<u>2,914,293</u>

20 OTHER INCOME / (LOSSES)

Income from financial assets

Rental Income
Profit on Eclear balances

240,000	460,000
-	63,180
<u>240,000</u>	<u>523,180</u>

21 OPERATING & ADMINISTRATIVE EXPENSES

Staff Salaries & Other Benefits
Electricity, Water & Gas
Travelling/ Conveyance/ Vehicle Running/ Maintenance
Communication
Repair & Maintenance
Stationery, Printing, Photocopies & Office Supplies
Regulatory charges
Auditors Remuneration
Rates, Taxes & Cess
Advertisement
Legal and professional charges
Other Expenses
Depreciation

	448,500	828,000
	565,203	1,300,771
	95,860	354,741
	70,291	349,710
	18,000	11,000
	5,936	9,950
	70,814	182,552
21.1	32,050	150,000
	22,099	22,100
	-	36,000
	-	65,613
	134,877	172,648
5	159,902	376,746
	<u>1,623,532</u>	<u>3,859,832</u>

21.1 Auditor's remuneration

Statutory audit

32,050	150,000
<u>32,050</u>	<u>150,000</u>

22 FINANCIAL CHARGES

Mark-up on interest-bearing loans
Bank and other charges

-	-
140	11,356
<u>140</u>	<u>11,356</u>

23 INCOME TAX EXPENSES

Current tax expense / (income)
for the year

-	2,897,342
<u>-</u>	<u>2,897,342</u>

The tax provision made in the financial statements is considered sufficient.

24 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit after tax for the year by the weighted average number of shares outstanding during the period, as follows:

Profit / (loss) after taxation, attributable to ordinary shareholders
Weighted average number of ordinary shares in issue during the year
Earnings per share

34,205,709	14,403,573
655,200	655,200
52.21	21.98

No figure for diluted earnings per share has been presented as the Company has not issued any dilutive instruments carrying options which would have an impact on earnings per share when exercised.

25 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

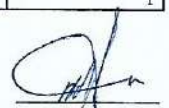
The aggregate amounts charged in the financial statements for remuneration, including benefits, to the chief executive, directors and executives of the Company as per the terms of their employment are as follows:

Dec-24		Jun-24	
Remuneration	No. of person	Remuneration	No. of person
-	1	-	1
-	1	-	1

Chief Executive Officer
Director



Chief Executive Officer

Director