

**KTRADE SECURITIES LIMITED**  
**BALANCE SHEET**  
**HALF YEAR ENDED 31 DEC, 2022**

	Note	HALF YEAR ENDED 31 DEC, 2022 Rupees	YEAR ENDED 30 JUN, 2022 Rupees
<b>Non-Current Assets</b>			
Property and equipment	5	35,139,059	36,088,191
Intangible assets	6	9,124,999	9,750,000
Security Deposit	7	12,790,228	8,210,228
INVESTMENTS IN UN-LISTED SECURITIES		21,249,700	21,249,700
Long term investment-LSE Financial Services	8	22,970,250	22,970,250
		<b>101,274,236</b>	<b>98,268,369</b>
<b>Current Assets</b>			
Advances & other receivables	9	30,185,181	15,185,077
Receivables from Clients	10	332,481,451	214,228,807
Exposure Deposit held with NCCPL		52,037,007	87,536,558
Advance tax		13,345,033	11,318,695
GOVERNMENT TREASURY BILLS		74,248,753	146,718,759
Investment in Listed Securities-Mutual Funds	11	47,419,161	24,675,421
Investment in TFC		-	-
Cash and bank balances	12	137,517,011	203,546,957
		<b>687,233,597</b>	<b>703,210,274</b>
		<b>788,507,833</b>	<b>801,478,643</b>
<b>Equity and Liabilities</b>			
<b>Authorized Share Capital</b>			
50,000,000(2022:50,000,000) ordinary shares of Rs. 10/- each		<b>500,000,000</b>	<b>500,000,000</b>
Issued, subscribed & paid up share capital	13	236,103,910	236,103,910
Advance against issue of shares		395,072	395,072
Share Premium		424,168,307	424,168,307
Fair Value Reserve on Available for Sale Investment		(11,190)	(11,190)
Unappropriated profit/(loss)		(177,200,419)	(127,812,466)
		<b>483,455,680</b>	<b>532,843,633</b>
Deferred tax	14	1,174,635	1,174,634
Revaluation surplus on intangible asset		-	-
<b>Current liabilities</b>			
Trade and other payables	15	303,877,518	223,108,979
Short term borrowing		-	44,351,397
Contingencies and Commitments		-	-
<b>Total Equity and Liabilities</b>		<b>788,507,833</b>	<b>801,478,643</b>

  
**Chief Executive Officer**





**Director**

**KTRADE SECURITIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED 31 DEC 2022**

	<b>HALF YEAR ENDED 31 DEC, 2022 Rupees</b>	<b>HALF YEAR ENDED 31 DEC, 2021 Rupees</b>
Operating Revenue	<b>41,502,352</b>	72,293,448
Capital Gain on Sale of Listed Investments	91,667	1,428,991
Unrealised gain on remeasurement of investments	(151,142)	115,564
	<b>41,442,877</b>	<b>73,838,003</b>
<b>Expenditures</b>		
Administrative and Operating Expenses	<b>114,954,391</b>	<b>140,347,032</b>
Finance Cost	<b>754,706</b>	<b>61,719</b>
	115,709,098	140,408,751
Other income	24,878,267	19,333,003
	-	-
Profit / (loss) before taxation	<b>(49,387,953)</b>	<b>(47,237,745)</b>
<b>TAXATION</b>	-	-
Profit / (loss) for the year	<b>(49,387,953)</b>	<b>(47,237,745)</b>
<b>Earning Per Share-Basic and Diluted</b>		

  
 Chief Executive Officer



  
 Director

**KTRADE SECURITIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1 STATUS AND NATURE OF BUSINESS**

Khadim Ali Shah Bukhari Securities (Private) Limited (the Company) was incorporated in Pakistan on April 25, 2013 under the repealed repealed Companies Ordinance, 1984 (now the Companies Act, 2018). The registered office of the Company is situated at room 101 and 105, 1st Floor, New PSX Building, I.I. Chundrigar Road, Karachi. The main office of the Company is located at 16-C, Bukhari Tower, Main Khyaban-e-Bukhari, DHA, Phase VI, Karachi.

The Company's is principally engaged in the business of dealing of stocks, money market, foreign exchange and commodity broking. Other activities include investment in a mix of listed and unlisted equity and debt securities, economic research, advisory services and dealing in leverage products of the National Clearing Company of Pakistan Limited (NCCPL).

**2 SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING THE COMPANY'S 'FINANCIAL POSITION AND FINANCIAL**

During the current year, economic and political scenarios' deterioration had immense adverse effects on the performance of the equity bourse, which has resulted in significant decline in the equity brokerage. This is reflected in statement of Profit & Loss account.

**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below:

**3.1 Basis of preparation**

**3.1.1 Statement of compliance**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017;

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**3.1.2 Critical accounting estimates and judgments**

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. The matters involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are:

- (i) Income taxes - notes 13 and 19
- (ii) Impairment of financial assets

Estimates and judgments are continually evaluated and adjusted based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no critical judgments made by the company's management in applying the accounting policies that would have significant effect on the amounts recognized in the financial statements except as stated below.

**3.1.3 Changes in accounting standards, interpretations and pronouncements**

**a) Standards, interpretations and amendments to published approved accounting standards**

IFRS 9 'Financial instruments' - This standard replaces the guidance in IAS 39. It includes requirements on the classification and measurement of financial assets and liabilities; it also includes an expected credit losses model that replaces the current incurred loss impairment model.

IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 Revenue, IAS 11 Construction Contracts, and the related interpretations on revenue recognition.