

**AL Habib Capital Markets (Private) Limited**

**Financial Statements**

**For the month of**

**31-Mar-2020**

**AL Habib Capital Markets (Private) Limited**  
**Balance Sheet (Un-audited)**  
**As at March 31, 2020**

	Mar 31, 2020	Dec 31, 2019
Note	(Rupees)	(Rupees)
<b>Capital and reserves</b>		
<b>Share capital</b>		
Authorised 50,000,000 ordinary shares of Rs. 10 each	<u>500,000,000</u>	<u>500,000,000</u>
Issued, subscribed and paid-up capital	<b>300,000,000</b>	300,000,000
Unrealised gain on revaluation of investments	<b>(27,995,406)</b>	2,586,257
Unappropriated profit	<u>18,131,531</u>	16,432,651
	<b>290,136,125</b>	319,018,908
<b>Non-Current liabilities</b>		
Deferred tax liability		
<b>Current liabilities</b>		
Short term borrowing	<b>1</b> 9,388,175	16,616,866
Creditors, accrued expenses	<b>2</b> 174,039,010	140,451,430
	<u>183,427,185</u>	157,068,296
	<u><b>473,563,310</b></u>	<u>476,087,204</u>

	Mar 31, 2020	Dec 31, 2019
Note	(Rupees)	(Rupees)
<b>Assets</b>		
<b>Non-current assets</b>		
Property and equipment	<b>3</b> 8,795,752	9,135,823
Intangible assets	<b>4</b> 3,195,418	3,411,667
Long-term Investments	<b>5</b> 12,663,329	20,004,853
Long term loans, advances and deposits	<b>6</b> 1,411,500	1,411,500
Deferred tax asset	<u>5,259,519</u>	2,482,482
	<b>31,325,518</b>	36,446,325
<b>Current assets</b>		
Short term investments	<b>7</b> 214,986,742	239,450,346
Trade debts - considered good	76,815,526	50,546,545
Loans and advances	<b>8</b> 599,852	174,268
Deposits, prepayments & other receivable	<b>9</b> 17,504,638	11,155,624
Taxation- net	25,857,100	26,137,328
Cash and bank balances	<b>10</b> 106,473,934	112,176,768
	<u>442,237,792</u>	439,640,879
	<u><b>473,563,310</b></u>	<u>476,087,204</u>

**AL Habib Capital Markets (Private) Limited**  
**Profit and Loss Account (Un-audited)**  
**For the month of March 31, 2020**

	Note	For the two month period ended February 29, 2020	For the month of March, 2020	For the Three months period ended March 31, 2020
Brokerage		9,571,959	8,413,170	17,985,129
Dividend income		45,000	143,950	188,950
Interest income from PIB		2,956,028	1,539,543	4,495,571
Profit on saving and deposit accounts		34,358	32,795	67,153
Income from MFS		675,101	112,594	787,695
		<u>13,282,446</u>	<u>10,242,052</u>	<u>23,524,498</u>
Operating expenses	11	(12,479,043)	(6,806,527)	(19,285,570)
Operating Loss/Profit		<u>803,403</u>	<u>3,435,525</u>	<u>4,238,928</u>
Other income		470,191	482,547	952,738
		<u>1,273,594</u>	<u>3,918,072</u>	<u>5,191,666</u>
Finance cost	12	(769,222)	(646,362)	(1,415,584)
Profit/(Loss) before taxation		<u>504,372</u>	<u>3,271,710</u>	<u>3,776,082</u>
Taxation-Current		(1,148,635)	(1,037,923)	(2,186,558)
Deferred		65,264	44,234	109,498
		<u>(1,083,371)</u>	<u>(993,689)</u>	<u>(2,077,060)</u>
Profit/(Loss) after taxation		<u>(578,999)</u>	<u>2,278,021</u>	<u>1,699,022</u>
Unappropriated profit brought forward		16,432,509	15,853,510	16,432,509
Unappropriated profit carried forward		<u>15,853,510</u>	<u>18,131,531</u>	<u>18,131,531</u>

**AL Habib Capital Markets (Private) Limited**  
Notes to the Financial Statements (Un-audited)  
As at March 31, 2020

**1 SHORT TERM RUNNING FINANCE - SECURED**

The running finance facilities available to the Company at period end amounts to Rs. 175 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 %. These facilities are secured by pledge of listed equity securities, Govt. securities and in case of BAHL there is also secured against hypothecation charge on book debts of the company

	March 31, 2020	Dec 31, 2019
	<u>9,388,175</u>	<u>16,616,866</u>

**2 CREDITORS, ACCRUED EXPENSES & OTHER LIABILITIES**

Due to clients against trading of securities  
Due to NCCPL  
Accrued expenses  
Other liabilities  
workers welfare fund

Due to clients against trading of securities	165,887,914	131,368,116
Due to NCCPL	-	3,623,739
Accrued expenses	3,387,588	3,276,880
Other liabilities	4,254,330	1,673,516
workers welfare fund	509,179	509,179
	<u>174,039,010</u>	<u>140,451,430</u>

**3 PROPERTY AND EQUIPMENT**

	COST		DEPRECIATION			BOOK VALUE		Rate of Depreciation %
	As at March 01, 2020	Addition / (Deletion) during the month	As at March 31, 2020	As at March 01, 2020	Addition / (Deletion) during the month	As at March 31, 2020	As at March 31, 2020	
	Rupees							
Computer equipments	5,901,197	-	5,901,197	5,485,443	17,352	5,502,795	398,402	20
Office equipments	6,797,857	-	6,797,857	5,950,874	27,231	5,978,105	819,752	20
Motor Vehicles	4,744,970	-	4,744,970	1,769,191	79,083	1,848,274	2,896,696	20
Furniture and fixture	2,382,282	-	2,382,282	1,864,113	5,986	1,870,099	512,183	10
Room and Booths	14,500,000	-	14,500,000	10,270,864	60,417	10,331,281	4,168,719	5
	<u>34,326,306</u>	-	<u>34,326,306</u>	<u>25,340,485</u>	<u>190,069</u>	<u>25,530,554</u>	<u>8,795,752</u>	
31.12.2019	32,669,217	1,606,670 (176,000)	34,099,887	22,822,885	2,271,120 (129,941)	24,964,064	9,135,823	

**4 INTANGIBLE ASSETS**

Trading right entitlement certificate (PSX)

Software

Opening balance of the month  
Purchase during the period  
Less: Amortization for the month

	March 31, 2020	Dec 31, 2019
Trading right entitlement certificate (PSX)	2,500,000	2,500,000
Software	767,501	1,432,917
Opening balance of the month	-	250,000
Purchase during the period	(72,083)	(771,250)
Less: Amortization for the month	695,418	911,667
	<u>3,195,418</u>	<u>3,411,667</u>

Pakistan Stock Exchange Ltd has downward revised the valuation of trading right entitlement certificate to Rs 5.00 million.

**5 LONG-TERM INVESTMENTS**

1,602,953 ordinary shares of Rs 10/- each in Pakistan Stock Exchange Limited

AL Habib Capital Markets (Private) Limited  
Notes to the Financial Statements (Un-audited)  
As at March 31, 2020

	March 31, 2020	Dec 31, 2019
<b>8 LOANS &amp; ADVANCES</b>		
Advance to admin expense	15,000	15,000
Advance to Contractors	18,000	18,000
Advance to employees against salary	554,347	123,098
Loan to staff (Current maturity)	12,505	18,170
	<u>599,852</u>	<u>174,268</u>
<b>9 DEPOSITS, PREPAYMENTS &amp; OTHER RECEIVABLES</b>		
Insurance, I.T	-	537,370
others	-	766,262
<b>OTHER RECEIVABLES</b>		
Interest on PLS A/cs	32,795	5,765
Dividend income receivable	188,950	-
Receivable from NCCPL-READY	8,243,993	-
Receivable from NCCPL-MTS/Future	-	480,555
Interest receivable on Pakistan Investment Bonds	2,591,998	5,665,672
Exposure deposit with PSX	6,200,000	3,700,000
Others	246,902	-
	<u>17,504,638</u>	<u>9,851,992</u>
	<u>17,504,638</u>	<u>11,155,624</u>
<b>10 CASH AND BANK BALANCES</b>		
Cash in hand	50,344	25,349
Cash with Bank	978,061	36,060,819
	<u>1,028,405</u>	<u>36,086,168</u>

	For the two month period ended February 29, 2020	For the month of March 31, 2020	For the three month period ended March 31, 2020
<b>11 OPERATING EXPENSES</b>			
Salaries and benefits	6,981,622	3,937,519	10,919,141
Printing and stationery	40,373	2,570	42,943
Auditors' remuneration	73,800	35,000	108,800
Rent, rates and taxes	350,000	175,000	525,000
Vehicles running	544,445	272,163	816,608
Utilities	24,607	14,539	39,146
Legal and professional charges	166,501	82,284	248,785
Insurance	187,750	110,207	297,957
Newspapers and periodicals	21,532	380	21,912
Entertainment	2,180	-	2,180
Advertisement and business promotion	52,415	-	52,415
Computer expenses	432,626	187,045	619,671
Postage	12,819	5,830	18,649
Clearing house charges	1,097,871	696,508	1,794,379
Office security	144,563	91,840	236,403
Depreciation	376,365	190,069	566,434
Amortization	144,166	72,083	216,249
Others	68,380	72,480	140,860