

DARSON SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

	(Un-audited)	(Audited)
Note	Dec 31, 2020	JUNE 30, 2020
	-----Rupees-----	
NON-CURRENT ASSETS		
Property and equipment	45,608,954	63,501,233
Intangible assets	54,778,096	54,502,096
Long-term investments	19,605,539	19,605,539
Long-term Deposits	1,843,450	3,443,450
	121,836,039	141,052,318
CURRENT ASSETS		
Trade receivable - considered good	88,828,933	59,818,561
Loan and advances	-	19,015,708
Short term deposits, prepayments and other receivables	308,944,009	55,082,663
Short term investments	51,838,063	67,544,944
Tax refund due from the government	37,319,331	36,376,471
Cash and bank balances	11,498,814	86,299,411
	498,429,150	324,137,758
TOTAL ASSETS	620,265,189	465,190,076
EQUITY AND LIABILITIES		
Authorized Share Capital		
500,000 (June 30, 2019: 500,000) ordinary shares of Rupees 100 each	500,000,000	500,000,000
Issued, subscribed and paid up share capital	200,000,000	200,000,000
Accumulated profit	166,934,474	15,759,499
Unappropriated profit	-	128,518,687
	366,934,474	344,278,186
NON CURRENT LIABILITIES		
Long term loan from banks	1,792,753	-
CURRENT LIABILITIES		
Trade payables and other payables	250,795,584	120,911,890
Current portion of long term loan	742,378	-
	251,537,962	120,911,890
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY & LIABILITIES	620,265,189	465,190,076

The annexed notes form an integral part of the financial information.

DARSON SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE MONTH ENDED DEC 31, 2020

	Note	(Un-audited)	
		Dec 31, 2020	Dec 31, 2019
-----Rupees-----			
Brokerage income	8	102,699,782	33,363,434
Dividend Income		1,142,597	1,154,867
Capital loss on disposal of investments - net		-	(738,755)
Unrealized gain / (loss) on re-measurement of investments		-	1,708,587
		103,842,379	35,488,133
Less:			
Operating and administrative expenses	9	87,558,208	38,587,536
Finance cost	10	184,575	33,405
		87,742,783	38,620,941
(Loss)/ profit from operations		16,099,596	(3,132,808)
Other income	11	6,556,687	4,841,285
Profit before taxation		22,656,283	1,708,477
Taxation		-	(746,023)
Profit after taxation		22,656,283	962,454
Earning per share - basic & diluted	12	11.33	0.48

The annexed notes form an integral part of the financial information.

DARSON SECURITIES LIMITED
NOTES TO CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE MONTH ENDED DEC 31, 2020

	(Unaudited) Dec 31, 2020	(Audited) June 30, 2020
1 INTANGIBLE ASSETS		
Trading Right Entitlement Certificate	2,500,000	2,500,000
Membership - Pakistan Mercantile Exchange Limited (PMEX)	1,000,000	1,000,000
	<u>3,500,000</u>	<u>3,500,000</u>
Rooms	50,552,165	50,552,165
Website and Software	725,931	449,931
	<u>54,778,096</u>	<u>54,502,096</u>
2 LONG TERM INVESTMENTS		
Investments - at cost		
- LSE Financial Services Limited	19,605,539	19,605,539
Investments - at fair value through profit or loss account		
- Pakistan Stock Exchange Limited	-	-
	<u>19,605,539</u>	<u>19,605,539</u>
3 LONG TERM DEPOSITS		
Deposit with CDC	200,000	200,000
Deposit with PSX	200,000	200,000
Deposit with NCCPL	1,200,000	1,200,000
Deposit with PMEX	-	100,000
Deposit with PSO	243,450	243,450
Deposit with Landlord against property	-	1,500,000
	<u>1,843,450</u>	<u>3,443,450</u>
4 SHORT TERM DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
PMEX clearing deposit	652,550	1,642,026
NCCPL	58,013,014	1,130,514
Exposure margin deposit - future	127,628,754	27,360,012
Exposure margin deposit - ready	120,448,756	24,080,323
Prepayments & Other receivables	2,200,935	869,788
	<u>308,944,009</u>	<u>55,082,663</u>
5 SHORT TERM INVESTMENTS		
Financial assets at fair value through profit or loss - held for trading:	<u>51,838,063</u>	<u>67,544,944</u>
6 CASH AND BANK BALANCES		
Cash in hand	579,556	183,738
Cash at bank - <i>in current accounts</i>	6.1 10,919,258	86,115,673
	<u>11,498,814</u>	<u>86,299,411</u>
6.1 Cash at bank		
- in house accounts	4,952,509	2,488,714
- at client accounts	5,966,749	83,626,959
	<u>10,919,258</u>	<u>86,115,673</u>

7 CONTINGENCIES AND COMMITMENTS

There are no known contingencies and commitments as at Dec 31, 2020 (June 30, 2020 : NIL).

	(Unaudited) Dec 31, 2020	(Unaudited) Dec 31, 2019
	-----Rupees-----	
8 BROKERAGE REVENUE		
Total commission	102,699,782	33,363,434
9 ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries and other benefits	34,758,568	21,791,352
Insurance expenses	720,561	158,086
CDC and NCCPL charges	4,291,690	1,440,118
Commission expense	31,696,583	801,808
Utility expenses	2,880,054	2,237,681
Fee and other regulatory charges	580,880	192,347
Computer expenses	1,633,832	1,608,354
Legal and professional charges	1,344,366	1,376,198
Entertainment	2,337,523	2,507,819
Donation	-	125,000
Rent expense	931,360	609,600
Repair and maintenance	3,287,724	3,039,548
Printing and stationery	1,021,429	812,990
Communication and postage	140,358	182,502
Depreciation expense	-	1,116,270
Amortization expense	-	17,750
Marketing expense	25,000	-
Traveling and conveyance	225,112	272,251
Miscellaneous charges	359,925	37,497
Bad debts	833,079	-
Audit remuneration	-	100,000
SECP transaction fee	490,164	160,365
	87,558,208	38,587,536
10 FINANCE COST		
Bank charges	184,575	33,405
11 OTHER OPERATING INCOME		
Other miscellaneous income	6,556,687	4,841,285
	6,556,687	4,841,285
12 PROFIT PER SHARE		
There is no dilutive effect on the basic profit per share of the company, which is based on:		
Profit after taxation	22,656,283	962,454
Weighted average number of ordinary shares	2,000,000	2,000,000
Profit per share	11.33	0.48