

DARSON SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	(Un-audited)	(Audited)
Note	DEC 31, 2021	JUNE 30, 2021
	-----Rupees-----	
NON-CURRENT ASSETS		
Property and equipment	73,635,733	71,735,904
Intangible assets	54,656,685	54,656,685
Long-term investments	19,669,681	19,669,681
Long-term Deposits	1,843,450	1,843,450
	149,805,549	147,905,720
CURRENT ASSETS		
Trade receivable - considered good	50,039,697	105,718,715
Loan and advances	3,907,953	9,362,769
Short term deposits, prepayments and other receivables	155,318,429	194,327,782
Short term investments	83,859,610	118,840,716
Tax refund due from the government	36,894,143	35,417,045
Cash and bank balances	82,311,683	74,792,104
	412,331,515	538,459,131
TOTAL ASSETS	562,137,064	686,364,851
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	162,812,897	15,823,641
Unappropriated profit	15,823,641	197,053,955
	378,636,538	412,877,596
NON CURRENT LIABILITIES		
Long term loan from banks	2,804,905	3,215,202
CURRENT LIABILITIES		
Trade payables and other payables	179,873,099	269,449,531
Current portion of long term loan	822,522	822,522
	180,695,621	270,272,053
CONTINGENCIES AND COMMITMENTS	7	-
TOTAL EQUITY & LIABILITIES	562,137,064	686,364,851

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, 2021

	Note	(Un-audited)	
		DEC 31, 2021	DEC 31, 2020
		-----Rupees-----	
Brokerage income	8	82,423,950	102,699,782
Dividend Income		3,671,085	1,142,597
Capital loss on disposal of investments - net		-	-
Unrealized gain / (loss) on re-measurement of investments		(37,349,137)	-
		48,745,898	103,842,379
Less:			
Operating and administrative expenses	9	91,596,765	87,558,208
Finance cost	10	407,477	184,575
		92,004,242	87,742,783
(Loss)/ profit from operations		(43,258,344)	16,099,596
Other income	11	9,017,281	6,556,687
Profit before taxation		(34,241,063)	22,656,283
Taxation		-	-
Profit after taxation		(34,241,063)	22,656,283
Earning per share - basic & diluted	12	(17.12)	11.33

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, 2021

	(Unaudited) Dec 31, 2021	(Audited) June 30, 2021
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	604,520	604,520
	<u>54,656,685</u>	<u>54,656,685</u>
2 LONG TERM INVESTMENTS		
Investments - at cost		
- LSE Financial Services Limited	19,669,681	19,669,681
	<u>19,669,681</u>	<u>19,669,681</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 PSO	243,450	243,450
	<u>1,843,450</u>	<u>1,843,450</u>
4 SHORT TERM DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
PMEX clearing deposit	2,519,363	1,530,796
NCCPL	16,998,078	28,087,407
Exposure margin deposit - future	70,626,835	96,878,018
Exposure margin deposit - ready	56,327,263	65,677,251
Base minimum capital	7,700,000	-
Gem Board Exposure Margin Deposits-House	27,085	-
Prepayments & Other receivables	1,119,805	2,154,310
	<u>155,318,429</u>	<u>194,327,782</u>
5 SHORT TERM INVESTMENTS		
Financial assets at fair value through profit or loss - held for trading:	<u>83,859,610</u>	<u>118,840,716</u>
6 CASH AND BANK BALANCES		
Cash in hand	422,519	142,837
Cash at bank - <i>in current accounts</i>	6.1 81,889,164	74,649,267
	<u>82,311,683</u>	<u>74,792,104</u>
6.1 Cash at bank		
- in house accounts	9,023,350	34,396,968
- at client accounts	72,865,814	40,252,299

	<u>81,889,164</u>	<u>74,649,267</u>
7 CONTINGENCIES AND COMMITMENTS		
There are no known contingencies and commitments as at Nov 30, 2021 (June 30, 2021 : NIL).		
	(Unaudited) Dec 31, 2021	(Unaudited) Dec 31, 2020
	-----Rupees-----	
8 BROKERAGE REVENUE		
Total commission	<u>82,423,950</u>	<u>102,699,782</u>
9 ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries and other benefits	37,285,657	34,758,568
Insurance expenses	37,566	720,561
CDC and NCCPL charges	4,210,990	4,291,690
Commission expense	20,882,721	31,696,583
Utility expenses	3,637,658	2,880,054
Fee and other regulatory charges	2,715,250	580,880
Computer expenses	3,469,629	1,633,832
Legal and professional charges	1,760,245	1,344,366
Entertainment	5,491,409	2,337,523
Donation	150,000	-
Rent expense	1,115,710	931,360
Repair and maintenance	7,660,065	3,287,724
Printing and stationery	2,074,001	1,021,429
Communication and postage	146,969	140,358
Marketing expense	-	25,000
Traveling and conveyance	483,157	225,112
Miscellaneous charges	93,083	359,925
Bad debts	-	833,079
SECP transaction fee	382,655	490,164
	<u>91,596,765</u>	<u>87,558,208</u>
10 FINANCE COST		
Bank charges	<u>407,477</u>	<u>184,575</u>
11 OTHER OPERATING INCOME		
Other miscellaneous income	<u>9,017,281</u>	<u>6,556,687</u>
	<u>9,017,281</u>	<u>6,556,687</u>
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	<u>(34,241,063)</u>	<u>22,656,283</u>
Weighted average number of ordinary shares	<u>2,000,000</u>	<u>2,000,000</u>
Profit per share	<u>(17.12)</u>	<u>11.33</u>