

DARSON SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

		(Un-audited)	(Audited)
	Note	December 31, 2022	JUNE 30, 2022
		-----Rupees-----	
NON-CURRENT ASSETS			
Property and equipment		70,682,872	69,779,508
Intangible assets	1	54,535,782	54,535,782
Long-term investments	2	16,406,874	16,406,874
Long-term Deposits	3	2,100,000	1,943,450
Deferred Tax		9,984,091	9,984,091
		153,709,619	152,649,705
CURRENT ASSETS			
Trade receivable - considered good		30,684,472	40,308,132
Loan and advances		11,327,340	8,826,813
Short term deposits, prepayments and other receivables	4	156,029,513	104,812,754
Short term investments	5	74,721,452	88,947,334
Tax refund due from the government		38,399,161	36,522,352
Cash and bank balances	6	24,892,882	101,036,059
		336,054,820	380,453,444
TOTAL ASSETS		489,764,439	533,103,149
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
Unappropriated profit		124,242,790	134,536,009
Fair value reserve of long term investment at FVOCI		12,560,834	12,560,834
		336,803,624	347,096,843
NON CURRENT LIABILITIES			
Long term loan from banks		1,962,025	2,378,100
CURRENT LIABILITIES			
Trade payables and other payables		150,154,900	182,784,316
Current portion of long term loan		843,890	843,890
		150,998,790	183,628,206
CONTINGENCIES AND COMMITMENTS	7	-	-
TOTAL EQUITY & LIABILITIES		489,764,439	533,103,149

DARSON SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2022

		(Un-audited)	
	Note	December 31, 2022	December 31, 2021
-----Rupees-----			
Brokerage income	8	71,896,509	82,423,950
Dividend Income		2,449,065	3,671,085
Unrealized gain / (loss) on re-measurement of investments		(10,145,067)	(37,349,137)
		64,200,507	48,745,898
Less:			
Operating and administrative expenses	9	90,921,495	91,596,765
Finance cost	10	280,968	407,477
		91,202,463	92,004,242
(Loss)/ profit from operations		(27,001,956)	(43,258,344)
Other income	11	16,708,733	9,017,281
Profit before taxation		(10,293,223)	(34,241,063)
Taxation		-	-
Profit after taxation		(10,293,223)	(34,241,063)
Earning per share - basic & diluted	12	(5.15)	(17.12)

DARSON SECURITIES LIMITED
NOTES TO CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2022

	(Unaudited) December 31, 2022	(Audited) June 30, 2022
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	483,617	483,617
	<u>54,535,782</u>	<u>54,535,782</u>
2 LONG TERM INVESTMENTS		
Investments - at cost		
- LSE Financial Services Limited	16,406,874	16,406,874
	<u>16,406,874</u>	<u>16,406,874</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	500,000	343,450
	<u>2,100,000</u>	<u>1,943,450</u>
4 SHORT TERM DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
PMEX clearing deposit	1,878,998	1,227,426
NCCPL	15,826,963	5,526,938
Exposure margin deposit - future	74,330,445	53,517,274
Exposure margin deposit - ready	54,329,533	34,909,117
Base minimum capital	6,200,000	6,200,000
Gem Board Exposure Margin Deposits-House	72,000	47,000
Prepayments & Other receivables	3,391,574	3,384,999
	<u>156,029,513</u>	<u>104,812,754</u>
5 SHORT TERM INVESTMENTS		
Financial assets at fair value through profit or loss - held for trading:	<u>74,721,452</u>	<u>88,947,334</u>
6 CASH AND BANK BALANCES		
Cash in hand	484,185	307,172
Cash at bank - <i>in current accounts</i>	6.1 24,408,697	100,728,887
	<u>24,892,882</u>	<u>101,036,059</u>

6.1 Cash at bank

- in house accounts

- at client accounts

4,552,278	2,699,985
19,856,419	98,028,902
24,408,697	100,728,887

7 CONTINGENCIES AND COMMITMENTS

There are no known contingencies and commitments as at Dec 31, 2022 (June 30, 2022 : NIL).

	(Unaudited) December 31, 2022	(Unaudited) December 31, 2021
	-----Rupees-----	
8 BROKERAGE REVENUE		
Total commission	71,896,509	82,423,950

9 ADMINISTRATIVE AND GENERAL EXPENSES

Salaries and other benefits	44,575,203	37,285,657
Insurance expenses	703,166	37,566
CDC and NCCPL charges	2,065,947	4,210,990
Commission expense	16,803,162	20,882,721
Utility expenses	4,430,173	3,637,658
Fee and other regulatory charges	1,785,010	2,715,250
Computer expenses	3,863,316	3,469,629
Legal and professional charges	1,740,175	1,760,245
Entertainment	4,380,786	5,491,409
Donation	203,550	150,000
Rent expense	510,000	1,115,710
Repair and maintenance	8,233,387	7,660,065
Printing and stationery	1,091,554	2,074,001
Communication and postage	160,837	146,969
Traveling and conveyance	121,469	483,157
Miscellaneous charges	2	93,083
SECP transaction fee	253,758	382,655
	90,921,495	91,596,765

10 FINANCE COST

Bank charges	280,968	407,477
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11 OTHER OPERATING INCOME

Other miscellaneous income	16,708,733	9,017,281
	16,708,733	9,017,281

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	(10,293,223)	(34,241,063)
Weighted average number of ordinary shares	2,000,000	2,000,000
Profit per share	(5.15)	(17.12)