



AKD Securities Ltd.

**Financial Accounts
For the Half Year Ended
31 December 2016**

(Prepared in compliance with Securities Broker (Licensing and Operations) Regulations, 2016 ((u/r 34 (1)))



AKD SECURITIES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 31 DECEMBER 2016



	(Un-Audited) 31 Dec 2016 Rupees	(Audited) 30 Jun 2016 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 250,000,000 (30 June 2016:100,000,000) ordinary shares of Rupees 10 each	2,500,000,000	1,000,000,000
Issued, subscribed and paid up share capital	999,000,000	999,000,000
Reserves	614,770,122	480,906,268
Total equity	1,613,770,122	1,479,906,268
Surplus on revaluation of intangible assets	4,926,170	4,926,169
Advance against share capital	768,699,500	1,378,699,500
NON-CURRENT LIABILITIES		
Long term financing	49,089,039	79,094,043
Deferred tax	358,067,166	358,067,166
	407,156,205	437,161,209
CURRENT LIABILITIES		
Trade and other payables	1,217,059,693	792,368,927
Accrued mark up	4,660,282	2,696,133
Current portion of long term financing	70,000,000	70,000,000
Current portion of liabilities against assets subject to finance lease	1,197,564	2,600,263
Taxation - net	2,802,368	11,727,450
	1,295,719,907	879,392,773
TOTAL LIABILITIES	1,702,876,112	1,316,553,982
Contingencies and commitments		
TOTAL EQUITY AND LIABILITIES	4,090,271,905	4,180,085,920
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	85,844,349	83,711,215
Intangible asset	12,241,072	12,241,072
Long term investments	1,790,073,830	1,790,073,830
Long term deposits	2,255,855	2,200,855
	1,890,415,107	1,888,226,972
CURRENT ASSETS		
Trade debts	264,579,485	1,301,641,121
Loans and advances	103,230,114	67,233,924
Short term deposits and prepayments	1,572,648,651	802,768,413
Other receivables	-	10,935,166
Short term investments	102,903,331	26,079,075
Cash and bank balances	156,495,218	83,201,249
	99,856,798	2,291,858,948
TOTAL ASSETS	4,090,271,905	4,180,085,920



The annexed notes form an integral part of these financial statements.

AKD SECURITIES LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE HALF YEAR ENDED 31 DECEMBER 2016



AKD Securities Ltd.

31 Dec 2016
 Rupees

31 Dec 2015
 Rupees

	31 Dec 2016 Rupees	31 Dec 2015 Rupees
OPERATING REVENUE		
Brokerage income	198,384,090	168,338,594
Consultancy income	11,016,432	85,256,322
Underwriting commission	-	32,227,489
Dividend income	1,719,463	884,650
	211,119,985	286,707,055
OPERATING EXPENSES	(149,783,546)	(147,897,640)
OPERATING PROFIT	61,336,439	138,809,415
FINANCE COST	(7,110,744)	(4,010,203)
CAPITAL GAIN / (LOSS) ON SALE OF INVESTMENT	76,052,136	26,303,260
PROFIT / (LOSS) ON REMEASUREMENT OF INVESTMENT THROUGH PROFIT OR LOSS	14,201,360	362,630
OTHER OPERATING INCOME	28,036,673	26,673,844
PROFIT / (LOSS) BEFORE TAXATION	172,515,864	188,138,947
PROVISION FOR TAXATION	(38,652,010)	(27,362,010)
PROFIT / (LOSS) AFTER TAXATION	133,863,854	160,776,937
EARNING / (LOSS) PER SHARE - BASIC AND DILUTED	1.34	1.61



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AKD SECURITIES LIMITED
 CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
 FOR THE HALF YEAR ENDED 31 DECEMBER 2016



	31 Dec 2016	31 Dec 2015
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	172,515,864	161,473,057
Adjustments for:		
Depreciation	6,595,485	6,595,485
Unrealized (Gain) / Loss on remeasurement of investment through profit or loss	(14,201,360)	(362,630)
Finance cost	7,110,744	4,010,203
Capital Gain on sale of investment in listed securities - net	(76,052,136)	(26,303,260)
Dividend income	(1,719,463)	(884,650)
Cash generated from operations before working capital changes	94,249,134	144,528,205

Working capital changes

(Increase) / decrease in current assets

Trade debts	1,037,061,636	10,849,316
Loans and advances	(35,996,190)	(23,986,352)
Short term deposits and prepayments	(769,880,238)	2,813,495
Other receivables	10,935,166	(8,557,905)
	242,120,374	(18,881,447)

Increase / (decrease) in current liabilities

Trade and other payables	(250,068,999)	(255,157,289)
Short term borrowings - secured	-	-
	(250,068,999)	(255,157,289)

Cash flow from operating activities

	86,300,509	(102,844,641)
Finance cost paid	(1,964,149)	4,640,807
Income tax paid	8,925,082	20,548,662
Net cash generated in operating activities	93,261,442	(77,655,171)

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant and equipment	2,133,134	12,981,697
Proceeds from sale of investment	1,628,646,777	164,598,023
Investments made	(1,705,471,033)	(173,806,661)
Dividend received	1,719,463	884,650
Net cash used in investing activities	(72,971,658)	4,657,709





	31 Dec 2016 Rupees	31 Dec 2016 Rupees
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of finance lease liabilities	1,402,699	(2,472,316)
Issuance of ordinary share capital	-	-
Net cash used in financing activities	1,402,699	(2,472,316)
Net increase in cash and cash equivalents	21,692,483	(75,469,779)
Cash and cash equivalents at the beginning of the period	83,201,249	140,990,679
Cash and cash equivalents at the end of the period	104,893,732	65,520,900

The annexed notes form an integral part of these financial statements.



AKD SECURITIES LIMITED
 CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED 31 DECEMBER 2016



	Issued, subscribed and paid up share capital	Reserves		Sub-total	Total equity
		Capital	Revenue		
		Fair value adjustment	Accumulated loss		
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 30 June 2015	999,000,000	1,170,456,110	(830,149,593)	340,306,517	1,339,306,517
Comprehensive income for the year					
Profit for the year	-	-	129,049,197	129,049,197	129,049,197
Other comprehensive income					
Fair value adjustment on available for sale investments	-	-	-	-	-
Deferred tax related to fair value adjustment	-	11,550,554	-	11,550,554	11,550,554
Balance as at 01 July 2016	999,000,000	1,182,006,664	(701,100,396)	480,906,268	1,479,906,268
Profit for the period			133,863,854	133,863,854	133,863,854
Balance as at 31 December 2016	999,000,000	1,182,006,664	(567,236,542)	614,770,122	1,613,770,122

The annexed notes form an integral part of these financial statements.



