

**Adam Securities Limited**  
**Financial Statements (Unaudited)**  
**For the quarter ended March 31, 2020**

**Adam Securities Limited**  
**Balance Sheet**  
**As at March 31, 2020**

	Note	Rupees Mar 2020	Rupees Mar 2019
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	29,161,455	30,591,031
Intangible assets	5	2,750,000	2,750,000
Long term investment	6	8,439,750	26,181,028
Investment property	7	1,860,694	2,176,250
Long term advances & deposits	8	6,451,000	6,251,000
		48,662,899	67,949,309
<b>CURRENT ASSETS</b>			
Trade receivables	9	11,008,845	73,987,039
Advances, deposits, pre-payments & other receivables	10	255,612,592	296,464,044
Short term investments	11	30,835,492	237,060,463
Receivable against MF, MTS		11,043,532	45,304,073
Cash & bank balances	12	613,937,452	43,888,422
		922,437,912	696,704,039
<b>TOTAL ASSETS</b>		<b>971,100,811</b>	<b>764,653,348</b>
<b>EQUITY AND LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
<b>Authorized Capital</b>			
26,500,000 ordinary shares of Rs. 10/- each		265,000,000	250,000,000
<b>Issued, subscribed and paid-up capital</b>			
Unappropriated profit	13	265,000,000	265,000,000
Revaluation Surplus on Offices		269,484,374	224,543,700
Unrealized Gain on PSX Shares		5,472,962	6,081,069
		-	6,929,108
		539,957,336	502,553,877
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term loan	14	-	130,000,000
<b>CURRENT LIABILITIES</b>			
Short term running finance	15	3,599	-
Trade payables	16	379,097,697	70,888,556
Accrued expenses & other liabilities	17	52,042,178	61,210,915
		431,143,474	132,099,471
<b>CONTINGENCIES AND COMMITMENTS</b>	17(a)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>971,100,811</b>	<b>764,653,348</b>

**Adam Securities Limited**  
**Profit & Loss Account**  
**For the quarter ended March 31, 2020**

	<b>Note</b>	<b>Rupees Mar 2020</b>	<b>Rupees Mar 2019</b>
<b>REVENUE</b>			
Operating revenue	18	27,050,176	36,189,700
Capital gain on sale of securities - net		79,051,028	56,523,000
Gain/(Loss) on remeasurement of investments - net	11	(16,223,655)	(16,388,535)
		<u>89,877,549</u>	<u>76,324,165</u>
Administrative expenses	19	(59,078,613)	(55,803,946)
Finance cost	20	(5,817,419)	(2,009,284)
		<u>(64,896,032)</u>	<u>(57,813,231)</u>
Operating profit / (loss)		<u>24,981,517</u>	<u>18,510,934</u>
Other income	21	<u>30,921,339</u>	<u>28,595,868</u>
Profit before taxation		55,902,856	47,106,802
Taxation	22	(8,899,756)	(498,537)
Profit after taxation		<u>47,003,100</u>	<u>46,608,265</u>
Earnings per share - basic & diluted	23	<u>1.77</u>	<u>1.76</u>