



MSD Capital Equities (Pvt.) Ltd.  
TREC Holder: The Pakistan Stock Exchange

Ref: MSD/PSX/25/01

Dated: \_\_\_\_\_

The Chief Regulatory Officer,  
Pakistan Stock Exchange Ltd,  
Lahore.

Subject: “Submission of Half Yearly Financial Statements as at Dec 31, 2024”

Dear Sir,

Kindly see the attached documents with this letter,

1. Half Yearly Financial Statement as at Dec 31, 2024

Kindly acknowledge the receipt.

Yours truly,

ALI AHMED  
CHIEF EXECUTIVE OFFICER  
MSD Capital Equities (Pvt.) Ltd



**MSD CAPITAL EQUITIES (PRIVATE) LIMITED**

**Unaudited Financial Statements**

**For the Period Ended December 31, 2024**

**MSD CAPITAL EQUITIES (PVT.) LIMITED****Statement of Financial Position***As at December 31, 2024*

	Dec-24 Rupees	Jun-24 Rupees
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	4,439,469	4,299,343
Intangible assets	5,197,000	5,197,000
Long term investments	10,136,668	5,611,475
Long term deposits	150,000	150,000
	<b>19,923,137</b>	<b>15,257,818</b>
<b>Current assets</b>		
Trade debts - net	(0)	-
Advances, prepayments and other receivables	1,166,088	1,062,854
Income tax refundable	3,160,372	2,977,615
Short term investments	47,804,675	42,881,545
Cash and bank balances	507,437	1,209,066
	<b>52,638,571</b>	<b>48,131,080</b>
	<b>72,561,708</b>	<b>63,388,898</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Share capital and reserves</b>		
Issued, subscribed and paid-up capital	35,000,000	35,000,000
Unappropriated profit/(loss)	28,366,475	23,800,734
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI	(542,749)	(5,067,942)
Director's loan	5,750,000	5,750,000
<b>Total equity</b>	<b>68,573,725</b>	<b>59,482,791</b>
<b>Current liabilities</b>		
Trade and other payables	1,088,924	1,007,048
Provision for taxation	2,899,058	2,899,058
	<b>3,987,983</b>	<b>3,906,106</b>
<b>Contingencies and commitments</b>	-	-
	<b>72,561,708</b>	<b>63,388,898</b>

Chief Executive Officer



Director

**MSD CAPITAL EQUITIES (PVT.) LIMITED**

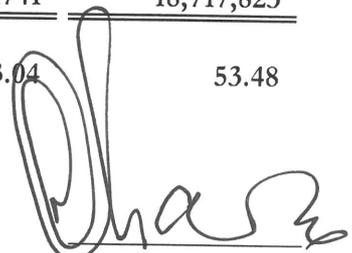
**Statement of Profit or (loss)**

*For the period ended December 31, 2024*

	Dec-24 Rupees	Jun-24 Rupees
Operating revenue	1,682,469	6,848,031
Gain/(loss) on sale of short term investments	-	6,244,491
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL	3,423,130	9,118,774
	<u>5,105,599</u>	<u>22,211,296</u>
Operating and administrative expenses	(585,085)	(1,715,801)
<b>Operating profit / (loss)</b>	<u>4,520,515</u>	<u>20,495,496</u>
Financial charges	(1,704)	(8,672)
Other income / (losses)	46,931	551,860
<b>Profit / (loss) before taxation</b>	<u>4,565,741</u>	<u>21,038,683</u>
Taxation	-	(2,320,860)
<b>Profit/(loss) for the year</b>	<u>4,565,741</u>	<u>18,717,823</u>
<b>Earnings/(loss) per share - basic</b>	13.04	53.48



Chief Executive Officer



Director

**MSD CAPITAL EQUITIES (PVT.) LIMITED**  
**Statement of Comprehensive Income**  
*For the period ended December 31, 2024*

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	Dec-24 Rupees	Jun-24 Rupees
Profit/(loss) for the year	4,565,741	18,717,823
Other comprehensive income/(loss)		
Items that will not be reclassified subsequently to profit or (loss)		
Realized & Unrealized gain / (loss) during the period in the market value of investments measured at FVOCI	4,525,193	(3,395,338)
<b>Total comprehensive income/(loss) for the year</b>	<b>9,090,934</b>	<b>15,322,484</b>



Chief Executive Officer



Director

**MSD CAPITAL EQUITIES (PVT.) LIMITED**

**Statement of Cash Flows**

For the period ended December 31, 2024

	Dec-24 Rupees	Jun-24 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	4,565,741	21,038,683
<b>Adjustments:</b>		
Depreciation and impairment	217,951	477,705
Realized loss / (gain) on sale of short-term investments	-	-
Unrealized loss / (gain) on short-term investments	(3,423,130)	(9,118,774)
Dividend income	(1,557,700)	(6,494,561)
Gain on disposal of short term investment	(4,000)	(6,244,491)
Finance charges	1,704	(8,672)
	<b>(4,765,174)</b>	<b>(21,388,793)</b>
<b>Operating profit/(loss) before working capital changes</b>	<b>(199,433)</b>	<b>(350,110)</b>
<b>(Increase)/decrease in current assets</b>		
Trade debts - net	-	-
Advances, prepayments and other receivables	(103,233)	(1,004,052)
<b>Increase/(decrease) in current liabilities</b>		
Trade and other payables	81,876	379,160
	<b>(21,357)</b>	<b>(624,893)</b>
<b>Cash generated from / (used in) operations</b>	<b>(220,790)</b>	<b>(975,003)</b>
Proceeds from net sales of / (acquisition of) short-term investments	(1,500,000)	(3,024,990)
Finance charges	(1,704)	8,672
Dividends received	1,557,700	6,494,561
Interest received	4,000	-
Taxes paid	(182,757)	(2,125,883)
	<b>(122,762)</b>	<b>1,352,360</b>
<b>Net cash from/(used in) operating activities</b>	<b>(343,552)</b>	<b>377,358</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment	(358,077)	-
Proceeds from net sales of / (acquisition of) long-term investments	-	-
<b>Net cash generated from / (used in) investing activities</b>	<b>(358,077)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares/ repayment of loan	-	-
Increase in share capital	-	-
<b>Net cash generated from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(701,629)</b>	<b>377,358</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,209,066</b>	<b>831,708</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>507,437</b>	<b>1,209,066</b>



Chief Executive Officer



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Director

**MSD CAPITAL EQUITIES (PVT.) LIMITED**

**Statement of Changes in Equity**

*For the period ended December 31, 2024*

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re- measurement of investments measured at FVOCI	Total
	.....Rupees.....			
<b>Balance as at July 1, 2023</b>	35,000,000	5,082,911	(1,672,604)	38,410,307
<b>Total comprehensive income/(loss) for the year</b>				
Share Capital Issued	-	-	-	-
Profit / (loss) for the year	-	18,717,823	-	18,717,823
Other comprehensive income/(loss)	-	-	(3,395,338)	(3,395,338)
	-	18,717,823	(3,395,338)	15,322,484
<b>Balance as at June 30, 2024</b>	35,000,000	23,800,734	(5,067,942)	53,732,791
<b>Total comprehensive income/(loss) for the year</b>				
Share Capital Issued	-	-	-	-
Profit / (loss) for the year	-	4,565,741	-	4,565,741
Other comprehensive income/(loss)	-	-	4,525,193	4,525,193
	-	4,565,741	4,525,193	9,090,934
<b>Balance as at December 31, 2024</b>	35,000,000	28,366,475	(542,749)	62,823,725

Chief Executive Officer



Director