



MSD Capital Equities (Pvt.) Ltd.

TREC Holder: The Pakistan Stock Exchange

To,
Chief Regulatory Officer,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Lahore.

Dated: 07-03-2023

Subject:	<u>SUBMISSION OF HALF YEARLY UNAUDITED FINANCIAL STATEMENT AS ON 31-DECEMBER-2022.</u>
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Dear Sir,

We are submitting the *Half Yearly Financial Statement* as on **31-Dec-2022**

Your sincerely



Ali Ahmed
Chief Executive Officer
MSD Capital Equities (Pvt) Ltd.

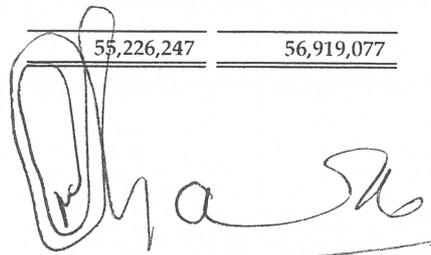
MSD CAPITAL EQUITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	Note	Dec-22 ----- Rupees -----	Jun-22 ----- Rupees -----
ASSETS			
Non-current assets			
Property, plant and equipment	1	5,210,004	5,307,832
Intangible assets	2	5,197,000	5,197,000
Long term investments	3	14,842,347	16,406,874
Long Term Deposit	4	150,000	150,000
		25,399,351	27,061,706
Current assets			
Trade receivables - net	5	-	-
Advances, deposits and other receivables	6	152,082	152,082
Short term investments	7	27,572,165	27,572,165
Dividend receivable		-	421,987
Income deducted at source	8	612,830	892,602
Cash and bank balances	9	1,489,819	818,535
		29,826,896	29,857,371
Total assets		55,226,247	56,919,077
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital		150,000,000	150,000,000
1,500,000 Ordinary shares of Rs. 10 each.			
Issued, subscribed and paid up share capital	10	35,000,000	35,000,000
Accumulated (loss)/profit	11	1,412,546	3,244,599
Fair value reserve		11,930,517	11,930,517
Director's loan		5,750,000	5,750,000
		54,093,063	55,925,116
Non current liabilities			
Deferred tax liability		-	-
Current liabilities			
Creditors and accrued expenses	12	438,571	299,351
Provision for taxation		694,610	694,610
		1,133,181	993,961
Contingencies and commitments	13	-	-
Total liabilities		55,226,247	993,961
Total equity and liabilities		55,226,247	56,919,077

The annexed notes from 1 to 19 form an integral part of these financial statements.



Chief Executive

Director

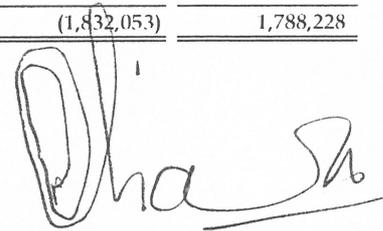
MSD CAPITAL EQUITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2022

	Note	Dec-22 ----- Rupees -----	Jun-22 -----
Revenue - net	14	61,305	39,894
Cost of revenue	15	-	(24,360)
Gross profit		61,305	15,534
Administrative expenses	16	(4,164,229)	(2,206,210)
Operating loss		(4,102,924)	(2,190,676)
Other operating expenses	17	-	(113,452)
Other income	18	2,270,871	4,823,592
		2,270,871	4,710,140
(Loss)/ profit before tax		(1,832,053)	2,519,464
Taxation	19	-	(731,236)
(Loss)/ profit after tax		(1,832,053)	1,788,228

The annexed notes from 1 to 19 form an integral part of these financial statements.



Chief Executive

Director

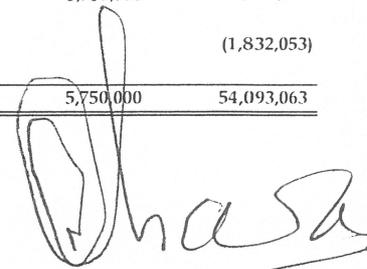
MSD CAPITAL EQUITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2022

Particulars	Issued, subscribed and paid up share capital	Accumulated (loss)/profit	Gain/(Loss) on Investments at FVOCI	Director's loan	Total share capital and reserves
	----- Rupees -----				
Balance as at July 01, 2021	35,000,000	1,456,371	17,860,245	5,750,000	60,066,616
Profit for the year	-	1,788,228	-	-	1,788,228
Other comprehensive income/(loss) for the year	-	-	(5,929,728)	-	(5,929,728)
Balance as at June 30, 2022	35,000,000	3,244,599	11,930,517	5,750,000	55,925,116
Balance as at July 01, 2022	35,000,000	3,244,599	11,930,517	5,750,000	55,925,116
Loss for the year	-	(1,832,053)	-	-	(1,832,053)
Balance as at December 31, 2022	35,000,000	1,412,546	11,930,517	5,750,000	54,093,063

The annexed notes from 1 to 19 form an integral part of these financial statements.


Chief Executive




Director

MSD CAPITAL EQUITIES (PRIVATE) LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE PERIOD ENDED DECEMBER 31, 2022

1 Property, plant and equipment

Note	Dec-22	Jun-22
	Rupees	
1.1	5,210,004	5,307,832
	<u>5,210,004</u>	<u>5,307,832</u>

1.1 Operating fixed assets

	Owned assets						Total assets
	Building	Furniture and fixtures	Computers	Office equipment	Electric installation	Vehicles	
	Rupees						
Cost							
Balance as at July 01, 2021	4,425,000	162,000	96,000	80,000	236,000	5,000,000	9,999,000
Additions during the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at June 30, 2022	<u>4,425,000</u>	<u>162,000</u>	<u>96,000</u>	<u>80,000</u>	<u>236,000</u>	<u>5,000,000</u>	<u>9,999,000</u>
Balance as at July 01, 2022	4,425,000	162,000	96,000	80,000	236,000	5,000,000	9,999,000
Additions during the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at December 31, 2022	<u>4,425,000</u>	<u>162,000</u>	<u>96,000</u>	<u>80,000</u>	<u>236,000</u>	<u>5,000,000</u>	<u>9,999,000</u>
Depreciation							
Balance as at July 01, 2021	2,559,866	93,610	6,390	46,011	118,017	1,220,000	4,101,414
Charge for the year	186,513	6,839	3,209	3,399	11,798	378,000	589,758
Depreciation on disposals	-	-	-	-	-	-	-
Balance as at June 30, 2022	<u>2,746,379</u>	<u>100,449</u>	<u>67,115</u>	<u>49,410</u>	<u>129,815</u>	<u>1,598,000</u>	<u>4,691,168</u>
Balance as at July 01, 2022	2,746,379	100,449	67,115	49,410	129,815	1,598,000	4,691,168
Charge for the year	83,931	3,078	1,444	1,530	5,309	170,100	265,392
Depreciation on disposals	-	-	-	-	-	-	-
Balance as at December 31, 2022	<u>2,830,310</u>	<u>3,078</u>	<u>1,444</u>	<u>50,940</u>	<u>135,124</u>	<u>1,768,100</u>	<u>4,788,996</u>
Rate of depreciation	10%	10%	10%	10%	10%	10%	
Written down value as at June 30, 2022	<u>1,678,621</u>	<u>61,551</u>	<u>28,885</u>	<u>30,590</u>	<u>106,185</u>	<u>3,402,000</u>	<u>5,307,832</u>
Written down value as at December 31, 2022	<u>1,594,690</u>	<u>158,922</u>	<u>94,556</u>	<u>29,061</u>	<u>100,876</u>	<u>3,231,900</u>	<u>5,210,004</u>

MSD CAPITAL EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2022

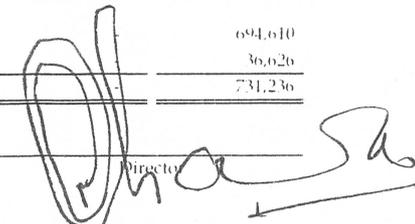
	Dec-22	Jun-22
	----- Rupees -----	
2 Intangible assets		
Trading right entitlement certificate	2,500,000	2,500,000
Right to use room at Lahore Stock Exchange	2,697,000	2,697,000
	<u>5,197,000</u>	<u>5,197,000</u>
3 Long Term Investment		
Investment at fair value through other comprehensive income		
Shares in Pakistan Stock Exchange Limited	14,842,347	16,406,874
	<u>14,842,347</u>	<u>16,406,874</u>
4 Long term deposits		
Office rent security deposit	50,000	50,000
E clear deposit	100,000	100,000
	<u>150,000</u>	<u>150,000</u>
5 Trade debts		
Unsecured		↓
Receivables against trading of shares	-	136,900
Less: Expected credit allowance	-	(136,900)
	<u>-</u>	<u>-</u>
6 Advances, deposits and other receivables		
Advance to E Clear	152,082	152,082
	<u>152,082</u>	<u>152,082</u>
7 Short Term Investments		
Investment in quoted shares measured at fair value through other comprehensive income		
Dec-22	Jun-22	Name of entity
No of shares		
9,745	9,745	Pakistan International Bulk Terminal Limited
25,500	25,500	Pakistan International Airline Corporation Limited
75,000	75,000	Adamjee Insurance Company Limited
100,000	100,000	The Bank of Punjab
25,000	25,000	Cynergivico PK Limited (previously bvco petroleum)
58,500	58,500	Pakistan Petroleum Limited
50,000	50,000	Engro Fertilizer Limited
147,500	147,500	Engro Powergen Qadirpur Limited
50,000	50,000	Fauji Fertilizer Company Limited
50,000	50,000	Fauji Foods Limited
50,000	50,000	National Bank of Pakistan
110,500	110,500	Ghani Global Holdings Limited
150,000	150,000	Faysal Bank Limited
	<u>27,572,165</u>	<u>27,572,165</u>
8 Income tax deducted at source		
Opening balance	892,602	711,418
Tax deducted during the year	370,228	668,866
Tax paid/adjusted during the year	(650,000)	(487,682)
Closing balance	<u>612,830</u>	<u>892,602</u>
9 Cash and bank balances		
Cash in hand	-	127,388
Cash at bank		
Current accounts	696	629,604
Deposit accounts	1,489,123	61,543
	<u>1,489,819</u>	<u>818,535</u>
10 Issued, subscribed and Paid up capital		
350,000 (2022: 350,000) ordinary shares of Rs. 100 each	35,000,000	35,000,000

MSD CAPITAL EQUITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2022

	Dec-22	Jun-22
	----- Rupees -----	
11 Fair value reserves		
Fair value gain/(loss) on:		
Shares in Pakistan Stock Exchange Limited	12,551,596	12,551,596
Short term investment	- 621,079	- 621,079
	<u>11,930,517</u>	<u>11,930,517</u>
12 Creditors and accrued expenses		
Creditors against trading of shares		81,897
Accrued expenses	400,575	179,455
Federal Excise Duty payable and Capital Value Tax	3,882	3,882
Federal Excise Duty payable on selling and buying	34,117	34,117
	<u>438,574</u>	<u>299,351</u>
13 Contingencies and commitments		
Contingencies		
There was no contingent liability at the statement of financial position date. (2022: Nil)		
Commitments		
There was no capital commitment at the statement of financial position date. (2022: Nil)		
14 Revenue - net		
Brokerage income	61,305	39,894
Less: federal excise duty	-	-
	<u>61,305</u>	<u>39,894</u>
15 Cost of revenue		
PSX and CDC charges	-	24,360
16 Administrative expenses		
Salaries, allowances and other benefits	1,300,000	350,000
Auditors' remuneration	-	233,500
Utilities	-	288,970
Telephone and internet	812,818	-
Repairs and maintenance	913,647	606,711
Fine and penalties	-	100,000
Fee & subscription	451,141	-
Bank charges	91,569	37,271
Miscellaneous	595,054	-
Depreciation	-	589,758
	<u>4,164,229</u>	<u>2,206,210</u>
16.1 Auditors' remuneration		
Audit fees	-	130,000
Out of pocket expense	-	103,500
	<u>-</u>	<u>233,500</u>
17 Other operating expenses		
Provision for doubtful debts	-	113,452
18 Other income		
Profit on bank account	32,331	196,187
Dividend income	2,238,540	4,627,405
	<u>2,270,871</u>	<u>4,823,592</u>
19 Taxation		
Current year provision	-	694,610
Prior year's adjustment	-	36,626
	<u>-</u>	<u>731,236</u>


Chief Executive




Director