

UN AUDITED
FINANCIAL STATEMENT
MUHAMMAD HUSSAIN ISMAIL
SECURITIES (PRIVATE) LIMITED
FOR THE PERIOD ENDED DECEMBER 31, 2022

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN AUDITED)
AS AT DECEMBER 31, 2022

	<u>31-Dec-22</u>	<u>30-Jun-22</u>
	<u>RUPEES</u>	<u>RUPEES</u>
EQUITIES AND LIABILITIES		
CAPITAL AND RESERVES		
Authorised Capital 1,500,000 ordinary share of Rs. 100/- each	✓ 150,000,000	150,000,000
Issued, subscribed and paid-up capital	✓ 70,000,000	70,000,000
Reserve	(18,446,628)	(9,883,414)
Shareholders' equity	51,553,372	60,116,586
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Loan	✓ 10,000,000	10,000,000
CURRENT LIABILITIES		
Accrued expenses and other liabilities	5,726	10,006
Provision for taxation - net	-	-
Contingencies and commitments	5,726	10,006
	-	-
TOTAL EQUITY AND LIABILITIES	✓ <u>61,559,098</u>	<u>70,126,592</u>
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	✓ 48,867	54,840
Intangible assets	✓ 3,104,000	3,104,000
Long term advances & deposits	✓ 3,760,000	3,760,000
CURRENT ASSETS		
Short Term Investments	✓ 47,496,100	55,952,550
Advances, deposits, prepayments and other receivables	✓ 680,321	440,921
Cash and bank balances	✓ 6,469,810	6,814,282
	54,646,231	63,207,752
TOTAL ASSETS	<u>61,559,098</u>	<u>70,126,592</u>


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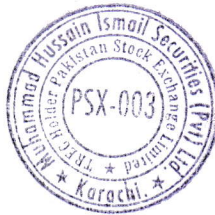

 DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (UN AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2022

	31-Dec-22 RUPEES	30-Jun-22 RUPEES
REVENUE		
Operating revenue	1,620,692	6,659,155
Capital gain on sale of securities	-	773,320
Unrealised (loss)/ gain on remeasurement of investment at fair value - through profit or loss	(8,456,450)	(17,620,569)
	(6,835,758)	(10,188,094)
Administrative expenses	1,717,061	3,847,306
Finance cost	10,396	22,541
Operating profit/(loss)	✓ 1,727,457 (8,563,215)	3,869,847 (14,057,941)
Other Income	-	36,387
Profit/(loss) before taxation	(8,563,215)	(14,021,554)
Taxation	-	786,887
Profit/(Loss) after taxation	(8,563,215)	(14,808,441)
Earning/(loss) per share	(12.23)	(21.15)

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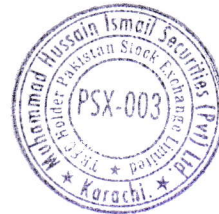
 DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2022

	Issued, Subscribed & paid up capital	Unappropriated Profit/(Loss)	Unrealised gain on remeasurement of investment at fair value through other comprehensive income	Total
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Balance as at June 30, 2021	70,000,000	4,676,353	13,309,499	87,985,851
Profit for the year ended June 30, 2022		(14,808,441)		(14,808,441)
Loss on remeasurement of investment at fair value - through other comprehensive income			(13,060,824)	(13,060,824)
Balance as at June 30, 2022	70,000,000	(10,132,088)	248,675	60,116,586
Loss for the period ended December 31, 2022		(8,563,215)		(8,563,215)
Balance as at December 31, 2022	70,000,000	(18,695,303)	248,675	51,553,371

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DIRECTOR

MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
 CASH FLOW STATEMENT
 FOR THE PERIOD ENDED DECEMBER 31, 2022

	31-Dec-22 RUPEES	30-Jun-22 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(8,563,215)	(14,021,554)
Add/(less): Items not involved in movement of fund		
Depreciation	5,973	15,931
Capital loss/(gain) on sale of securities	-	(773,320)
Unrealised loss/(gain) on remeasurment of investment at fair value - through profit or loss	8,456,450	17,620,569
Finance cost	10,396	22,541
	<u>8,472,819</u>	<u>16,885,721</u>
Operating profit before Working Capital Changes	(90,396)	2,864,167
Change in Working Capital		
(increase)/Decrease in Current Assets		
Short Term Investments	-	(183,921)
Advance and Payments	(239,400)	10,961,954
Trade debts	-	-
	<u>(239,400)</u>	<u>10,778,033</u>
Increase/(Decrease) in Current Liabilities		
Trade payable	-	-
Accrued expenses & other liabilities	(4,280)	(348,935)
	<u>(4,280)</u>	<u>(348,935)</u>
	<u>(243,680)</u>	<u>10,429,098</u>
Cash generated from operations	(334,076)	13,293,265
Financial charges paid	(10,396)	(22,541)
Income tax paid	-	(786,887)
Net cash inflow / (outflow) from operating activities	<u>(344,472)</u>	<u>12,483,837</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Long term advances and deposits	-	-
Net cash (outflow) from operating activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loan	-	(10,000,000)
Net cash (outflow) / inflow from financing activities	-	(10,000,000)
Net increase in cash & cash equivalents	<u>(344,472)</u>	<u>2,483,837</u>
Cash and cash equivalents at the beginning	6,814,282	4,330,445
Cash and cash equivalents at the end of the year	<u>6,469,810</u>	<u>6,814,282</u>

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Company Secretary

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DIRECTOR

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MUHAMMAD HUSSAIN ISMAIL SECURITIES (PRIVATE) LIMITED
NOTES FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED DECEMBER 31, 2022

	31-Dec-22 Rupees	30-Jun-22 Rupees
1 ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
700,000 Ordinary Shares of Rs. 10/- each fully paid (2021: 700,000 shares)	<u>70,000,000</u>	<u>70,000,000</u>
2 LONG TERM LOAN		
Subordinated loan	<u>10,000,000</u>	<u>10,000,000</u>
	<u>10,000,000</u>	<u>10,000,000</u>
This represents unsecured interest free loan from shareholders of the company to meet capital requirements of the company, which is repayable after one year		
3 ACCRUED & OTHER LIABILITIES		
Accrued Expenses	<u>5,726</u>	<u>10,006</u>
	<u>5,726</u>	<u>10,006</u>
4 CONTINGENCIES AND COMMITMENTS	<u>-</u>	<u>-</u>

5 PROPERTY AND EQUIPMENT

Particulars	COST			Rate %	DEPRECIATION			W.D.V As Dec 31, 2022
	As at July 01, 2022	Additions/ (Deletions)	As at Dec 31, 2022		As At July 01, 2022	For the period	As at Dec 31, 2022	
Furniture and Fixture	109,300	-	109,300	15	79,265	2,253	81,518	27,782
Computers	191,200	-	191,200	30	166,395	3,721	170,116	21,084
Rupees Dec 31, 2022	300,500	-	300,500		245,660	5,973	251,632	48,867
Rupees Jun 30, 2022	266,400	34,100	300,500		229,729	15,931	245,660	54,840

	31-Dec-22 Rupees	30-Jun-22 Rupees
6 INTANGIBLE ASSETS		
Trading Right Entitlement Certificate - PSX	6.1 2,500,000	2,500,000
Membership Card Rights - PMEX	6.2 250,000	250,000
Office - Pakistan Stock Exchange Limited	<u>354,000</u>	<u>354,000</u>
	<u>3,104,000</u>	<u>3,104,000</u>

6.1 This represents Trading Right Entitlement Certificate (TREC) received from Pakistan Stock Exchange Limited (PSX) in accordance with the requirement of the Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 (The Act). The Company has also received shares of PSX after completion of the demutualization process.

6.2 This represents the cost of membership license of Pakistan Mercantile Exchange Limited having indefinite useful life

	31-Dec-22 Rupees	30-Jun-22 Rupees
7 LONG TERM DEPOSITS		
Pakistan Stock Exchange Ltd	10,000	10,000
National Clearing Company of Pakistan Ltd	400,000	400,000
Central Depository Company of Pakistan Ltd	100,000	100,000
Pakistan Mercantile Exchange Ltd	750,000	750,000
Advance against Office at Pakistan Mercantile Exchange Ltd	2,500,000	2,500,000
	<u>3,760,000</u>	<u>3,760,000</u>
8 SHORT TERM INVESTMENT		
Investments at fair values through profit & loss		
Listed equity securities	55,952,550	57,969,161
Unrealised gain on remeasurement of investment at fair value-through profit or loss	(8,456,450)	(2,016,610)
Market value	<u>47,496,100</u>	<u>55,952,550</u>
9 ADVANCES, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES		
Advance to staff	277,000	232,000
Advances tax	403,321	208,921
	<u>680,321</u>	<u>440,921</u>
10 CASH AND BANK BALANCES		
Cash at bank		
- In current account	6,469,810	6,814,282
	<u>6,469,810</u>	<u>6,814,282</u>
10.1 <i>Bank balances pertains to:</i>		
Clients	2,542	6,610
Brokerage House	6,467,268	6,807,672
	<u>6,469,810</u>	<u>6,814,282</u>
11 OPERATING REVENUE		
Commission income - PSX	324,692	2,426,564
Dividend Income	1,296,000	4,232,591
	<u>1,620,692</u>	<u>6,659,155</u>
12 ADMINISTRATIVE EXPENSES		
Salaries, benefits and allowances	227,500	472,500
Directors' remuneration	690,000	1,380,000
PSX / NCCPL service and transaction charges	196,345	851,156
Printing and stationery	8,450	-
Fees and subscription	67,018	267,380
Legal and Professional	374,600	356,000
I. T Expenses	18,426	-
Utilities & communication expenses	16,462	25,039
Auditor remuneration	-	124,200
Rent, Rates & Taxes	94,800	250,100
Repair & maintenance	17,487	-
Miscellaneous expenses	-	105,000
Depreciation	5,973	15,931
	<u>1,717,061</u>	<u>3,847,306</u>

	31-Dec-22 Rupees	30-Jun-22 Rupees
13 FINANCE COST		
Bank charges	<u>10,396</u>	<u>22,541</u>
	<u>10,396</u>	<u>22,541</u>
14 OTHER INCOME		
From financial assets		
IPO Commission	-	31,589
Profit on exposure deposit	-	4,798
	<u>-</u>	<u>36,387</u>
	<u>-</u>	<u>36,387</u>
15 TAXATION		
Current year	-	786,887
	<u>-</u>	<u>786,887</u>
	<u>-</u>	<u>786,887</u>
16 EARNINGS PER SHARE		
(Loss)/Profit after taxation	<u>(8,563,215)</u>	<u>(14,808,441)</u>
Number of ordinary shares in issue	<u>700,000</u>	<u>700,000</u>
(Loss)/Earning per share (in Rupee)	<u>(12.23)</u>	<u>(21.15)</u>

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