

M.M Securities (Pvt.) Limited



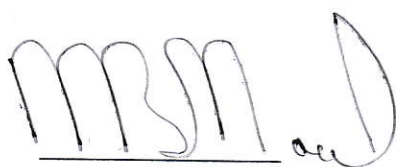
FINANCIAL STATEMENT (UN-AUDITED)

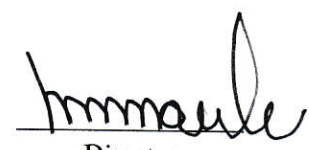
AS AT DECEMBER 31, 2022

M.M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	Note	31-12-2022 (Rupees)	31-12-2021 (Rupees)
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property and equipment	1	2,531,208	2,439,123
Intangible assets	2	2,990,000	2,990,000
Investment-at fair value through other comprehensive income	3	12,951,860	22,040,604
Loan to associates	4	-	-
Long term deposits	5	7,400,315	7,400,315
		25,873,383	34,870,042
<u>CURRENT ASSETS</u>			
Trade debts	6	59,181	17,794,360
Investment-at fair value through profit and loss account	7	20,161,129	36,948,332
Advances, deposits, prepayments & other receivables	8	45,895,097	42,557,980
Cash and bank balances	9	13,515,360	14,185,453
		79,630,767	111,486,125
		<u>105,504,150</u>	<u>146,356,167</u>
<u>EQUITY AND LIABILITIES</u>			
<u>CAPITAL RESERVES</u>			
Authorized capital	10.1	200,000,000	200,000,000
Issued, subscribed and paid-up capital	10.2	155,000,000	155,000,000
Accumulated Profit /(Loss)		(61,536,086)	(31,150,762)
Surplus/(Deficit) - Investment at fair value through other comprehensive income		(3,048,138)	6,040,606
		90,415,776	129,889,844
<u>NON-CURRENT LIABILITIES</u>			
Gratuity payable	11	2,934,208	2,464,707
		2,934,208	2,464,707
<u>CURRENT LIABILITIES</u>			
Trade and other payable	12	12,154,166	14,001,616
Provision for taxation		-	-
		12,154,166	14,001,616
Contingencies and commitments	13	-	-
		<u>105,504,150</u>	<u>146,356,167</u>

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


Chief Executive


Director

M.M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	31-12-2022 (Rupees)	31-12-2021 (Rupees)
Revenue from contract with customers	14	3,268,353	4,960,416
Operating and administrative expenses	15	(9,460,105)	(10,869,454)
Finance Cost	15.1	(4,093)	(1,853)
Other income / (loss)	16	(7,124,797)	(24,974,954)
NET PROFIT/ (LOSS) BEFORE TAXATION		<u>(13,320,642)</u>	<u>(30,885,845)</u>
Taxation		-	-
NET PROFIT/(LOSS) AFTER TAXATION		<u><u>(13,320,642)</u></u>	<u><u>(30,885,845)</u></u>

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



Chief Executive

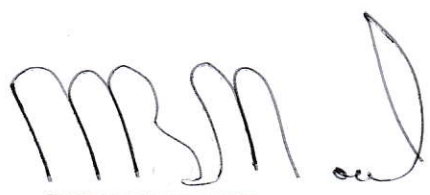


Director

M.M. SECURITIES (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
FROM JULY 01, 2021 TO DECEMBER 31, 2022

	Issued, subscribed and paid-up capital	Accumulated Profit/(Loss)	Surplus / (Deficit) - Investment at FVTOCI	Total
	<u>-----Rupees-----</u>			
Balance as at June 30, 2021	155,000,000	(264,918)	19,761,883	174,496,965
Addition in Capital	-			-
Net (loss) for the year	-	(30,885,844)	-	(30,885,844)
Unrealised gain/(loss) on revaluation of investments at fair value through OCI	-	-	(13,721,277)	(13,721,277)
Balance as at December 31, 2021	<u>155,000,000</u>	<u>(31,150,762)</u>	<u>6,040,606</u>	<u>129,889,844</u>
Addition in Capital	-			-
Net/(loss) for the period July-Dec 2022	-	(30,385,324)	-	(30,385,324)
Unrealised gain/(loss) on revaluation of investments at fair value through OCI	-	-	(9,088,744)	(9,088,744)
Balance as at December 31, 2022	<u>155,000,000</u>	<u>(61,536,086)</u>	<u>(3,048,138)</u>	<u>90,415,776</u>

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


 Chief Executive


 Director

M. M. SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FROM JULY 01, 2021 TO DECEMBER 31, 2022

1. PROPERTY AND EQUIPMENT

Particulars	Cost			RATE %	Depreciation			W.D.V. As at 31-12-2022
	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	
Office Equipments	630,477	-	630,477	5%	448,672	7,626	456,298	174,179
Furniture Fixture	55,615	-	55,615	5%	16,921	1,392	18,313	37,302
Vehicles	6,330,025	86,300	6,416,325	5%	5,200,771	131,705	5,332,476	1,083,849
Computers	3,832,956	244,530	4,077,486	5%	2,805,776	35,832	2,841,608	1,235,878
December 31, 2022	10,849,073	330,830	11,179,903		8,472,140	176,555	8,648,695	2,531,208
December 31, 2021	10,591,145	185,538	10,776,683		8,206,963	130,597	8,337,560	2,439,123

31-12-2022 31-12-2021
(Rupees)

2. INTANGIBLE ASSETS

Trading Right Entitlement Certificate (TREC)	2.1	2,500,000	2,500,000
Booth at PSX	2.2	490,000	490,000
		2,990,000	2,990,000

- 2.1 This represents TREC acquired on surrender of Stock Exchange membership Card. According to the Stock Exchanges (Corporatisation, Demutualization and Integration) Act 2012, the TRE Certificate may only be transferred once to a company intending to carry out shares brokerage business in the manner to be prescribed.

3. INVESTMENT-AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Investment in shares of Pakistan Stock Exchange	3.1	12,951,860	22,040,604
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- 3.1 This represents 1,602,953 (2020: 1,602,953) shares of Pakistan Stock Exchange Limited This investment is pledge with PSX against Base Minimum Deposit.

4. LOAN TO ASSOCIATES

Loan to associates	4.1	-	-
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- 4.1 This represents the amount given as short term loan to associate companies, which is repayable on demand.

5. LONG-TERM DEPOSITS

Necpl Basic Deposit	200,000	200,000
Necpl Ready Market Deposit	200,000	200,000
Necpl Future Market Deposit	1,000,000	1,000,000
Pakistan Mercantile Exchange - Deposit	1,500,315	1,500,315
PSX Deposit (Base Minimum Capital)	4,500,000	4,500,000
	7,400,315	7,400,315

6. TRADE DEBTS

Trade debts	6.1	1,308,596	17,854,080
less: Loss allowance	6.2	(1,249,415)	(59,720)
		59,181	17,794,360

31-12-2022 31-12-2021
(Rupees)

7. INVESTMENT-AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT

Investment in quoted securities	7.1.	<u>20,161,129</u>	<u>36,948,332</u>
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7.1 Investment in various equity shares carried at market value.

8. ADVANCES, DEPOSITS, PREPAYMENTS OTHER RECEIVABLES

Advance tax - net	13,069,497	12,590,282
Nccpl - Ready Market Exposure	16,250,000	18,500,000
Nccpl - Future Market Exposure	16,250,000	10,000,000
Clearing House Deposit	324,153	1,388,023
Loan to staff	-	43,333
Other receivables & prepayments	1,447	36,342
	<u>45,895,097</u>	<u>42,557,980</u>

9. CASH AND BANK BALANCES

Cash in hand	13,132	10,460
Cash at bank - Bank Balances pertaining to Clients amount	11,185,938	13,182,463
Bank Balances pertaining to House amount	2,316,290	992,530
	<u>13,515,360</u>	<u>14,185,453</u>

10. SHARE CAPITAL

10.1 AUTHORIZED SHARE CAPITAL

31-12-2022	31-12-2021		31-12-2022	31-12-2021
Number of Shares			(Rupees)	(Rupees)
<u>2,000,000</u>	<u>2,000,000</u>	ordinary shares of Rs. 100 each	<u>200,000,000</u>	<u>200,000,000</u>

10.2 ISSUED SUBSCRIBED AND PAID-UP

31-12-2022	31-12-2021		31-12-2022	31-12-2021
Number of Shares		ordinary shares of Rs. 100 each fully paid in cash	(Rupees)	(Rupees)
<u>1,550,000</u>	<u>1,550,000</u>		<u>155,000,000</u>	<u>155,000,000</u>

10.3 PATTERN OF SHAREHOLDING

	No of shares	Percentage of Holding
i. Mahmood Baqi Moulvi	311,550	20.10%
ii. Madiha Mahmood Moulvi	<u>1,238,450</u>	79.90%
	<u>1,550,000</u>	

11. GRATUITY PAYABLE

<u>2,934,208</u>	<u>2,464,707</u>
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12. TRADE AND OTHER PAYABLE

Credit balance of clients	11,094,884	12,701,088
Accrued Expenses	377,163	511,066
Others	682,119	789,462
	<u>12,154,166</u>	<u>14,001,616</u>

13. CONTINGENCIES AND COMMITMENTS

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- 13.1** There was a case, filed u/s 122(1)(5) to the Appellate Tribunal Inland Revenue in the year 2010. The decision is still pending, but there are probable chances that outcome of such decision will be in favour of the company. Therefore, no provision has been recognised in this behalf.

14. REVENUE FROM CONTRACT WITH CUSTOMERS

Brokerage income	14.1	3,268,353	4,960,416
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15. OPERATING AND ADMINISTRATIVE EXPENSES

Salaries, allowances and other benefits	6,745,588	8,160,181
Conveyance & Travelling Exp (Fuel)	344,980	427,784
Printing, stationary and periodicals	16,590	19,873
Utilities	239,802	409,605
Communication expense	724,924	433,956
Income Tax Expenses	89,124	-
Transaction Charges	99,342	149,293
Fees and Subscription	112,706	150,774
Repair and Maintenance	620,070	567,022
Insurance	168,018	293,711
Entertainment	1,800	1,070
Legal and Professional	93,320	86,280
Depreciation	134,892	130,597
Miscellaneous	68,949	39,308
	9,460,105	10,869,454

15.1 FINANCE COST

Bank Charges	4,093	1,853
	4,093	1,853

16. OTHER INCOME

Capital Gain/(Loss) - Investment held for trading	(8,713,894)	(25,848,209)
Capital Gain/(Loss) - Sale of Fixed Assets/Motorcycle	(21,663)	-
Profit on Nccpl's Exposure and PSX's BMC deposits	1,610,760	561,978
Dividend Income	-	306,502
Interest income	-	4,775
	(7,124,797)	(24,974,954)



Chief Executive



Director