

Moonaco Securities (Private) Limited
Financial Statements
For the Half Year ended December 31, 2023

MOONACO SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	Note	December 31, 2023 Rupees	June 30, 2023 Rupees
ASSETS			
Non-Current Assets			
Property and equipment	5	7,446,533	7,839,882
Intangible assets	6	2,500,000	2,500,000
Long term deposits	7	1,500,000	1,500,000
		<u>11,446,533</u>	<u>11,839,882</u>
Current Assets			
Trade debts	8	72,630,189	38,797,476
Short term investments	9	137,562,692	11,861,852
Advances, deposits and other receivables	10	8,685,000	36,812,116
Cash and bank balances	11	193,666,054	282,804,893
		<u>412,543,935</u>	<u>370,276,337</u>
Total Assets		<u>423,990,468</u>	<u>382,116,219</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized Capital			
30,000,000 Ordinary shares of Rs.10 each		<u>300,000,000</u>	<u>300,000,000</u>
Issued, subscribed and paid up capital	12	226,025,600	226,025,600
Unappropriated profit		180,032,661	146,573,520
Shareholders' Equity		<u>406,058,261</u>	<u>372,599,120</u>
Non-Current Liabilities			
Deferred tax liability	12	21,994	21,994
Current Liabilities			
Trade and other payables	13	17,910,213	8,209,550
Tax payable	14	-	1,285,555
		<u>17,910,213</u>	<u>9,495,105</u>
Total Equities and Liabilities		<u>423,990,468</u>	<u>382,116,219</u>



 Chief Executive Officer

MOONACO SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	December 31, 2023	December 31, 2022
	Rupees	Rupees
Commission income	7,678,607	2,904,120
Profit/(Loss) on re-measurement of investments - net	3,469,763	(5,118,098)
Profit/(Loss) on sale of investments - net	12,807,775	(168,876)
Dividend income	3,672,934	10,696,269
	<u>27,629,079</u>	<u>8,313,415</u>
Administrative expenses	16 (8,562,762)	(8,449,443)
Profit/(Loss) from operations	<u>19,066,317</u>	<u>(136,028)</u>
Other income	17 21,276,073	6,172,153
Profit before taxation	<u>40,342,390</u>	<u>6,036,125</u>
Taxation	<u>(6,883,249)</u>	<u>(2,914,293)</u>
Profit after taxation	<u><u>33,459,141</u></u>	<u><u>3,121,832</u></u>




Chief Executive Officer

MOONACO SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	December 31, 2023 Rupees	December 31, 2022 Rupees
Profit for the period	33,459,141	3,121,832
Other comprehensive income	-	-
Total comprehensive income for the period	<u>33,459,141</u>	<u>3,121,832</u>



Chief Executive Officer

MOONACO SECURITIES (PRIVATE) LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

Description	Issued, subscribed & paid up capital	Reserves	Total
		Unappropriated profit ----- Rupees -----	
Balance as at June 30, 2022	226,025,600	135,060,096	361,085,696
Profit for the year	-	3,121,832	3,121,832
Balance as at June 30, 2023	226,025,600	146,573,520	372,599,120
Profit for the period	-	33,459,141	33,459,141
Balance as at December 31, 2023	226,025,600	180,032,661	406,058,261




Chief Executive Officer

MOONACO SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	December 31, 2023 Rupees	December 31, 2022 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	40,342,390	6,036,125
Adjustment for :		
Depreciation	393,349	437,350
Capital (gain) / loss on sale of investment - net	(12,807,775)	168,876
(Loss) / Profit on re-measurement of investments - net	(3,469,763)	5,118,098
Profit on bank deposit	(20,845,312)	(5,866,327)
Dividend income	(3,672,934)	(10,696,269)
	(40,402,435)	(10,838,272)
Operating loss before working capital	(60,045)	(4,802,147)
Effect of changes in working capital :		
(Increase) / decrease in current assets		
Trade debts	(33,832,713)	(7,321,635)
Advances, deposits and other receivables	25,245,000	4,377,500
Decrease in current liabilities		
Trade and other payables	9,700,663	2,506,953
Cash (used in) / generated from operations	1,052,905	(5,239,329)
Taxes paid - net	(8,168,803)	(3,628,521)
Net cash used in operating activities	(7,115,898)	(8,867,850)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of investment - net	(109,423,302)	5,758,847
Interest received	23,727,427	6,758,900
Dividend received	3,672,934	10,696,269
Net cash (used in) / generated from investing activities	(82,022,941)	23,214,016
Net (decrease) / increase in cash and cash equivalent	(89,138,839)	14,346,166
Cash and cash equivalents at beginning of the year	282,804,893	133,669,400
Cash and cash equivalents at end of the year	193,666,054	148,015,566




Chief Executive Officer

MOONACO SECURITIES (PRIVATE) LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

1 LEGAL STATUS AND NATURE OF BUSINESS

Moonaco Securities (Private) Limited (the Company) was incorporated in Pakistan on August 24, 2006, as a Private Limited Company under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017). The company is a TRE certificate holder of Pakistan Stock Exchange Limited and is principally engaged in the business of stock brokerage. The registered office and principal place of business is located at 410-411, 4th Floor, Stock Exchange Building, Stock Exchange Road, Karachi.

2 BASIS OF PREPARATION

2.1. Basis of Measurement

These financial statements have been prepared under the historical cost convention, except for investments which are carried at fair value without any adjustments for the effects of inflation or current values.

2.2. Functional and Presentation Currency

These financial statements are presented in Pak Rupees, which is the functional and presentation currency of the Company and rounded off to the nearest rupee.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2023

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements requires management to make judgements, estimates and assumption that affects the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgement made by the management in applying the company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended June 30, 2023.

5 PROPERTY, PLANT AND EQUIPMENT

Particulars	Office Premises	Furniture and Fittings	Computer and Accessories	Office Equipment	Total
	----- Rupees -----				
At June 30, 2023					
Cost	19,046,000	408,648	298,452	266,350	20,019,450
Accumulated depreciation	(11,257,256)	(378,306)	(297,433)	(246,573)	(12,179,568)
Net book value	<u>7,788,744</u>	<u>30,342</u>	<u>1,019</u>	<u>19,777</u>	<u>7,839,882</u>
At December 31, 2023					
Cost	19,046,000	408,648	298,452	266,350	20,019,450
Accumulated depreciation	(11,646,693)	(380,582)	(297,586)	(248,056)	(12,572,917)
Net book value	<u>7,399,307</u>	<u>28,066</u>	<u>866</u>	<u>18,294</u>	<u>7,446,533</u>
Rate of depreciation %	10%	15%	30%	15%	

6 INTANGIBLE ASSETS

	Note	December 31, 2023 Rupees	June 30, 2023 Rupees
Trading Right Entitlement Certificate (TREC)	6.1	<u>2,500,000</u>	<u>2,500,000</u>

6.1 This certificate is subject to Hypothecation charge in favor of Pakistan Stock Exchange Limited

7 LONG TERM DEPOSITS

	December 31, 2023 Rupees	June 30, 2023 Rupees
National Clearing Company of Pakistan Limited (NCCPL)	1,400,000	1,400,000
Central Depository Company of Pakistan Limited (CDC)	100,000	100,000
	<u>1,500,000</u>	<u>1,500,000</u>



Commitment against unrecorded transactions executed before the period end having settlement date subsequent to period end are as follows:

	December 31, 2023 Rupees	June 30, 2023 Rupees
For purchase of shares	88,505,204	11,234,284
For sale of shares	26,228,702	4,853,256
	December 31, 2023 Rupees	December 31, 2022 Rupees
16 ADMINISTRATIVE EXPENSES		
Salaries, wages and benefits	5,441,046	4,995,400
Commission expense	148,159	502,300
PSX clearing house charges	285,859	89,447
NCCPL charges	246,681	151,406
CDC charges	151,068	104,761
SECP charges	54,105	53,960
Electricity charges	218,232	174,932
Telephone and internet	116,671	146,162
Repairs and maintenance	182,710	96,060
Printing and stationery	24,386	17,311
Entertainment	481,966	453,248
Traveling and conveyance	41,580	600,830
Legal and professional charges	59,840	36,780
Fees and subscription charges	431,633	326,002
Software maintenance charges	222,000	198,000
Depreciation	393,349	437,350
Miscellaneous	63,477	65,494
	8,562,762	8,449,443
17 OTHER INCOME		
Return on bank deposits	18,770,380	5,768,744
Profit on NCCPL/PSX deposits	2,074,932	97,583
Other income	430,761	305,826
	21,276,073	6,172,153
18 RELATED PARTY TRANSACTIONS		

The related parties comprise associated undertakings, directors of the Company and key management employees. The Company continues to have a policy whereby all transactions with related parties undertakings are entered into at commercial terms and conditions.

19 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on 12/Feb/2024 by the Board of Directors of the Company.

20 GENERAL

Figures have been rounded off to the nearest rupee.



 Chief Executive Officer