

BMA CAPITAL MANAGEMENT LIMITED

**CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED
DECEMBER 31, 2020**

BMA CAPITAL MANAGEMENT LIMITED
 CONDENSED INTERIM BALANCE SHEET - (Un-Audited)
 AS AT DECEMBER 31, 2020

	(Un-Audited) 31 December 20 Rupees	(Audited) 30-Jun-20 Rupees
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital 10,000,000 (June 30, 2020: 10,000,000)	100,000,000	100,000,000
Ordinary shares of Rs. 10 each		
Issued, subscribed and paid up capital 6,600,000 (June 30, 2020: 6,600,000)	66,000,000	66,000,000
Ordinary shares of Rs. 10 each		
Share premium	370,760,000	370,760,000
General reserve	54,500,000	54,500,000
Unappropriated profit	265,395,244	151,897,976
Total shareholder's equity	756,655,244	643,157,976
LIABILITIES		
Non- current liabilities		
Liabilities against assets subject to finance lease	29,777,602	23,915,637
Long term loan	399,000,000	299,000,000
	428,777,602	322,915,637
Current liabilities		
Current portion of liabilities against assets subject to	8,885,331	20,054,796
Current portion of long term loan	100,000,000	-
Short term running finance under mark up arrangement - se	501,481,221	565,821,822
Creditors against trading of shares and commodities	1,400,417,972	716,969,906
Creditors, accrued and other liabilities	74,779,343	47,641,508
Book overdraft	-	42,660,265
	2,085,563,867	1,393,148,297
Contingencies and commitments		
Total Equity and Liabilities	3,270,996,713	2,359,221,910
ASSETS		
Non current assets		
Property and equipment	95,101,142	96,643,628
Intangible assets	2,059,334	3,226,792
Long term investments	153,000,000	153,000,000
Long term advances - unsecured (considered good)	2,500,000	2,500,000
Long term deposits	11,241,503	11,696,853
Loan to subsidiary	60,000,000	60,000,000
Deferred tax	3,592,715	3,592,715
	327,494,694	330,659,988
Current Assets		
Receivables from customers	155,045,549	150,462,118
Advances - unsecured (considered good)	5,505,648	1,355,449
Deposits and prepayments	1,041,369,856	522,134,350
Receivables from related party	18,721,199	8,187,414
Other receivables	4,545,048	2,988,477
Short term investments	34,708,853	100,394,028
Taxation - net	197,645,274	195,465,340
Bank balances	1,485,960,592	1,047,574,746
	2,943,502,019	2,028,561,922
Total Assets	3,270,996,713	2,359,221,910

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CAPITAL MANAGEMENT LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-Audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	31 December 20 Rupees	31-December 19 Rupees
Operating revenue	422,833,184	228,005,237
Income from quoted securities	23,798,829	4,154,489
Income from clients on margin finance	4,624,567	4,315,852
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	5,173,890	(822,228)
	<u>456,430,469</u>	<u>235,653,349</u>
Administration and distribution expenses	(298,575,847)	(197,372,148)
Operating profit	<u>157,854,622</u>	<u>38,281,201</u>
Financial charges	(39,547,842)	(44,247,841)
	<u>(39,547,842)</u>	<u>(44,247,841)</u>
	<u>118,306,780</u>	<u>(5,966,639)</u>
Other income	52,132,108	53,688,531
(Loss)/profit before tax	<u>170,438,888</u>	<u>47,721,892</u>
Taxation - net	(9,391,241)	(7,755,273)
(Loss)/profit after tax	<u>161,047,647</u>	<u>39,966,618</u>
(Loss)/earnings per share - basic and diluted	<u>24.40</u>	<u>6.00</u>

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BMA CAPITAL MANAGEMENT LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	31 December 20 Rupees	31-December 19 Rupees
(Loss)/profit after tax	161,047,647	39,966,618
Other comprehensive income		
Fair value adjustment-available for sale investment		
-Will not be reclassified to profit and loss	-	-
-Will be reclassified to profit and loss in subsequent periods		
Total comprehensive income	<u>161,047,647</u>	<u>39,966,618</u>

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BMA CAPITAL MANAGEMENT LIMITED
 UNAUDITED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Issued, subscribed and paid-up capital	Reserves			Total reserves	Total
		Capital reserve	General Reserve	Revenue reserve		
	Share premium	Unappropriated profit				
----- (Rupees) -----						
Balance as on July 01 2019	66,000,000	370,760,000	54,500,000	87,544,335	512,804,335	578,804,335
Profit/ (loss) after tax	-	-	-	64,353,641	64,353,641	64,353,641
Balance as at June 30, 2020	<u>66,000,000</u>	<u>370,760,000</u>	<u>54,500,000</u>	<u>151,897,976</u>	<u>577,157,976</u>	<u>643,157,976</u>
Profit after tax	-	-	-	161,047,647	161,047,647	161,047,647
Dividend payout	-	-	-	(47,550,379)	(47,550,379)	(47,550,379)
Balance as at December 31, 2020	<u>66,000,000</u>	<u>370,760,000</u>	<u>54,500,000</u>	<u>265,395,244</u>	<u>690,655,244</u>	<u>756,655,244</u>

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CAPITAL MANAGEMENT LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	31 December 20 Rupees	31-December-19 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	170,438,888	47,721,891
Adjustment for non-cash and other items:		
Depreciation	8,263,263	9,153,806
Amortisation	112,347	159,264
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	(5,173,890)	822,228
Balances provided/(reversal) against debtors	-	(28,920)
Gain on disposal of property and equipment	(5,535,514)	(1,912,390)
Capital gain on securities-net	(23,797,563)	(4,154,489)
Dividend income	(1,266)	-
Financial charges	39,547,842	44,247,841
	<u>183,854,107</u>	<u>96,009,231</u>
Movement in:		
Receivable from customers	(5,134,012)	(229,649,484)
Advance	4,150,199	(1,899,231)
Deposit and Prepayments	(519,235,506)	(222,741,594)
Receivable from related party	10,533,785	(5,605,760)
Other receivables	1,556,571	7,729,947
	<u>(508,128,963)</u>	<u>(452,166,122)</u>
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	704,597,064	306,113,481
Financial charges paid	(33,559,005)	(33,985,727)
Taxes paid	(11,571,175)	(9,715,385)
Net cash generated from / (used in) operating activities	<u>335,192,028</u>	<u>(93,744,523)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure made	(8,263,263)	(5,352,912)
Long term deposits paid	(455,350)	(26,800)
Proceeds from disposal of investments	21,551,250	75,764,019
Proceeds from disposal of property and equipment	7,771,395	3,725,023
Purchase of intangible assets	(213,000)	(12,094)
Dividend received	1,266	-
Net cash (used in) / generated from investing activities	<u>20,392,298</u>	<u>74,097,236</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Lease rentals paid (net of financing obtained)	(5,307,500)	(6,059,965)
Long term loan received	200,000,000	99,000,000
Dividend paid	(47,550,379)	-
Net cash (used in) / generated from financing activities	<u>147,142,121</u>	<u>92,940,035</u>
Net (decrease)/increase in cash and cash equivalents	<u>502,726,447</u>	<u>73,292,748</u>
Cash and cash equivalents at beginning of the year	481,752,924	65,901,224
Cash and cash equivalents at end of the year	<u>984,479,371</u>	<u>139,193,972</u>



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