

BMA CAPITAL MANAGEMENT LIMITED

**CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED
DECEMBER 31, 2021**

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2021

	(Un-Audited) 31 December 21 Rupees	(Audited) 30 Jun 21 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	286,085,416	283,934,991
Total shareholder's equity	777,345,416	775,194,991
LIABILITIES		
Non- current liabilities		
Liabilities against assets subject to finance lease	14,845,975	10,404,791
Long term loan	349,500,000	349,500,000
Deferred tax	3,699,878	3,699,878
	368,045,853	363,604,668
Current liabilities		
Current portion of liabilities against assets subject to finance lease	6,787,899	14,367,386
Current portion of long term loan	-	-
Short term running finance under mark up arrangement - secured	281,309,931	848,863,514
Creditors against trading of shares and commodities	987,144,407	1,394,846,858
Creditors, accrued and other liabilities	120,315,907	277,280,963
Book overdraft	-	100,563,604
	1,395,558,144	2,635,922,325
Contingencies and commitments		
Total Equity and Liabilities	2,540,949,413	3,774,721,984
ASSETS		
Non current assets		
Property and equipment	91,165,853	88,615,724
Intangible assets	3,593,682	3,867,218
Long term investments	153,000,000	153,000,000
Long term advances - unsecured (considered good)	2,500,000	2,500,000
Long term deposits	8,404,353	8,405,653
Loan to subsidiary	60,000,000	60,000,000
	318,663,888	316,388,595
Current Assets		
Receivables from customers	341,623,443	378,279,331
Advances - unsecured (considered good)	4,262,942	468,409
Deposits and prepayments	352,076,315	1,112,340,623
Receivables from related party	15,803,337	16,660,279
Other receivables	15,272,630	11,107,260
Short term investments	352,146,873	226,481,556
Taxation - net	150,312,247	138,622,382
Bank balances	990,787,738	1,574,373,548
	2,222,285,525	3,458,333,388
Total Assets	2,540,949,413	3,774,721,984

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BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-Audited)
FOR THE FOUR MONTHS ENDED DECEMBER 31, 2021

	31 December 21 Rupees	31 December 20 Rupees
Operating revenue	384,239,499	422,833,184
Income from quoted securities	(70,800,157)	23,798,829
Income from clients on margin finance	16,079,985	4,624,567
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	(44,147,714)	5,173,890
	<u>285,371,613</u>	<u>456,430,469</u>
Administration and distribution expenses	(274,116,383)	(298,575,847)
Operating profit	<u>11,255,230</u>	<u>157,854,622</u>
Financial charges	(46,454,965)	(39,547,842)
	<u>(46,454,965)</u>	<u>(39,547,842)</u>
	<u>(35,199,735)</u>	<u>118,306,780</u>
Other income	46,213,858	52,132,108
(Loss)/profit before tax	<u>11,014,123</u>	<u>170,438,888</u>
Taxation - net	(8,863,698)	(9,391,241)
(Loss)/profit after tax	<u>2,150,425</u>	<u>161,047,647</u>
(Loss)/earnings per share - basic and diluted	<u>0.33</u>	<u>24.40</u>


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UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

FOR THE FOUR MONTHS ENDED DECEMBER 31, 2021

	31 December 21 Rupees	31 December 20 Rupees
(Loss)/profit after tax	2,150,425	161,047,647
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>2,150,425</u>	<u>161,047,647</u>

The annexed notes from 1 to 41 form an integral part of these unconsolidat



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BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE FOUR MONTHS ENDED DECEMBER 31, 2021

	Issued, subscribed and paid-up capital	Reserves				Total reserves	Total
		Capital reserve	Revenue reserve		Unappropriated profit		
		Share premium	General Reserve				
----- (Rupees) -----							
Balance as on July 01 2020	66,000,000	370,760,000	54,500,000	151,897,976	577,157,976	643,157,976	
Profit/ (loss) after tax	-	-	-	262,037,015	262,037,015	262,037,015	
Dividend payout	-	-	-	(130,000,000)	(130,000,000)	(130,000,000)	
Balance as at June 30, 2021	66,000,000	370,760,000	54,500,000	283,934,991	709,194,991	775,194,991	
Profit after tax	-	-	-	2,150,425	2,150,425	2,150,425	
Other comprehensive income	-	-	-	-	-	-	
Balance as at December 31, 2021	66,000,000	370,760,000	54,500,000	286,085,416	711,345,416	777,345,416	

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UNCONSOLIDATED STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE FOUR MONTHS ENDED DECEMBER 31, 2021

	31 December 21 Rupees	31-December-20 Rupees
CASH FLOW FROM OPERATIONG ACTIVITIES		
(Loss)/profit before tax	11,014,123	170,438,888
Adjustment for non-cash and other items:		
Depreciation	7,683,065	8,263,263
Amortisation	199,921	112,347
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	44,147,714	(5,173,890)
Balances provided/(reversal) against debtors	-	-
Gain on disposal of property and equipment	(1,062,928)	(5,535,514)
Capital gain on securities-net	80,264,596	(23,797,563)
Dividend income	(9,464,439)	(1,266)
Financial charges	46,454,965	39,547,842
	<u>179,237,017</u>	<u>183,854,107</u>
Movement in:		
Short-term investment	-	-
Receivable from customers	36,655,888	(5,134,012)
Advance	3,794,533	4,150,199
Deposit and Prepayments	760,264,308	(519,235,506)
Receivable from related party	(856,942)	10,533,785
Other receivables	4,165,370	1,556,571
	<u>804,023,157</u>	<u>(508,128,963)</u>
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(582,867,551)	704,597,064
Financial charges paid	(37,226,096)	(33,559,005)
Taxes paid	(20,553,563)	(11,571,175)
Net cash generated from / (used in) operating activities	<u>342,612,964</u>	<u>335,192,028</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure made	(9,420,016)	(8,263,263)
Long term deposits paid	(1,300)	(455,350)
Proceeds from disposal of investments	(76,719,284)	21,551,250
Proceeds from disposal of property and equipment	1,702,524	7,771,395
Purchase of intangible assets	-	(213,000)
Dividend received	10,241,119	1,266
Net cash (used in) / generated from investing activities	<u>(74,196,957)</u>	<u>20,392,298</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Lease rentals paid (net of financing obtained)	(3,138,303)	(5,307,500)
Long term loan received	-	200,000,000
Repayment of short term loan	-	-
Net cash (used in) / generated from financing activities	<u>(3,138,303)</u>	<u>147,142,121</u>
Net (decrease)/increase in cash and cash equivalents	<u>265,277,704</u>	<u>502,726,447</u>
Cash and cash equivalents at beginning of the year	<u>725,510,034</u>	<u>481,752,924</u>
Cash and cash equivalents at end of the year	<u>990,787,738</u>	<u>984,479,371</u>

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