

**BMA CAPITAL MANAGEMENT LIMITED**

**CONDENSED INTERIM  
FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED  
DECEMBER 31, 2022**

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022**

		December 31, 2022	June 30, 2022
	Note	Rupees	
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital		100,000,000	100,000,000
10,000,000 (June 30, 2021: 10,000,000)			
Ordinary shares of Rs. 10/- each			
Issued, subscribed and paid up capital	3	66,000,000	66,000,000
6,600,000 (June 30, 2021: 6,600,000)			
Ordinary shares of Rs. 10/- each			
Share premium		370,760,000	370,760,000
General reserve		54,500,000	54,500,000
Unappropriated profit		133,525,344	213,547,206
<b>Total shareholder's equity</b>		<b>624,785,344</b>	<b>704,807,206</b>
<b>LIABILITIES</b>			
<b>Non- current liabilities</b>			
Liabilities against assets subject to finance lease	4	7,095,796	5,728,683
Long term loan - Secured	5	250,000,000	450,000,000
		257,095,796	455,728,683
<b>Current liabilities</b>			
Current portion of liabilities against assets subject to finance lease	4	6,787,899	10,419,730
Short term running finance under mark up arrangement - secured	6	245,228,841	248,632,335
Creditors against trading of shares and commodities		622,817,901	1,209,427,306
Creditors, accrued and other liabilities	7	85,045,939	108,534,324
Book overdraft		-	388,708
		959,880,581	1,577,402,403
Contingencies and commitments	8		
<b>Total Equity and Liabilities</b>		<b>1,841,761,721</b>	<b>2,737,938,292</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Property and equipment	9	79,667,409	79,218,733
Right of use assets		27,363,022	31,458,510
Intangible assets		3,531,054	4,087,973
Long term investments	10	153,000,000	153,000,000
Advances against property - unsecured (considered good)		2,500,000	2,500,000
Long term deposits	11	7,859,313	8,174,403
Loan to subsidiary	12	60,000,000	60,000,000
		333,920,798	338,439,619
Deferred Taxation - Net		3,338,095	3,338,095
<b>Current Assets</b>			
Receivables from customers	13	237,740,961	281,149,860
Advances - unsecured	14	4,128,043	3,713,212
Deposits and prepayments	15	165,431,805	231,641,318
Receivables from a related party	16	26,494,184	14,810,514
Other receivables	17	10,288,551	9,562,229
Short term investments - FVTPL	18	323,509,318	377,445,659
Taxation - net	19	181,093,484	154,838,635
Bank balances	20	555,816,482	1,322,999,151
		1,504,502,828	2,396,160,578
<b>Total Assets</b>		<b>1,841,761,721</b>	<b>2,737,938,292</b>

The annexed notes from 1 to 30 form an integral part of these unconsolidated condensed Interim financial statements.

Chief Executive



Director

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

		December 31, 2022	December 31, 2021
	Note	-----Rupees-----	
Operating revenue	21	187,869,079	384,239,499
Gain / (Loss) from quoted securities	22	12,632,291	(80,264,596)
Income from clients on margin finance		7,708,696	16,079,985
<b>Total operating revenue</b>		<b>208,210,067</b>	<b>320,054,888</b>
Other operating income	25	63,800,678	53,895,268
Other operating charges		(510,200)	-
Financial charges	24	(43,544,836)	(46,454,965)
<b>Total other operating revenue</b>		<b>19,745,642</b>	<b>7,440,303</b>
Administration and distribution expenses	23	(257,072,092)	(274,116,383)
<b>Operating (loss) / profit</b>		<b>(29,116,383)</b>	<b>53,378,808</b>
Other Income	26	6,361,323	1,783,029
Unrealized (loss) / gain on remeasurement of investments carried at fair value through profit or loss		(52,382,201)	(44,147,714)
<b>(Loss) / profit before tax</b>		<b>(75,137,261)</b>	<b>11,014,123</b>
Taxation	27	(4,884,600)	(8,863,698)
<b>(Loss) / profit after tax</b>		<b>(80,021,861)</b>	<b>2,150,425</b>
(Loss) / earnings per share - basic and diluted		(12.12)	0.33

The annexed notes from 1 to 30 form an integral part of these unconsolidated condensed Interim financial statements.

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Chief Executive



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Director



BMA CAPITAL MANAGEMENT LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED DECEMBER 31, 2022

December 31, 2022      December 31, 2021  
-----Rupees-----

(Loss) / profit after tax      (80,021,861)      2,150,425

Other comprehensive income

Items that will not be reclassified to profit or loss:

Fair value adjustment - available for sales investment

Total comprehensive income      (80,021,861)      2,150,425

The annexed notes from 1 to 30 form an integral part of these unconsolidated condensed Interim financial statements.

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Chief Executive



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Director

BMA CAPITAL MANAGEMENT LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED DECEMBER 31, 2022

	Issued, subscribed and paid-up capital	Reserves			Total reserves	Total Equity
		Capital reserve	Revenue reserve			
		Share premium	General Reserve	Unappropriated profit		
------(Rupees)-----						
Balance as on July 01 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
Balance as at December 31, 2021	66,000,000	370,760,000	54,500,000	286,085,416	711,345,416	777,345,416
Balance as on July 01 2022	66,000,000	370,760,000	54,500,000	213,547,206	638,807,206	704,807,206
Loss after tax	-	-	-	(80,021,861)	(80,021,861)	(80,021,861)
Balance as at December 31, 2022	66,000,000	370,760,000	54,500,000	133,525,344	558,785,344	624,785,345

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Chief Executive



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Director

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

December 31, 2022      December 31, 2021  
 -----Rupees-----

**CASH FLOW FROM OPERATING ACTIVITIES**

(Loss) / profit before tax	(75,137,261)	11,014,123
<b>Adjustment for non-cash and other items:</b>		
Depreciation	9,087,057	7,683,065
Amortization	322,308	199,921
Unrealized loss /(gain) on remeasurement of investments carried at fair value through profit or loss	52,382,201	44,147,714
Gain on disposal of property and equipment	(6,148,586)	(1,062,928)
Capital Loss/(gain) on securities-net	(12,632,291)	80,264,596
Dividend income	(4,458,290)	(9,464,439)
Financial charges	43,544,836	46,454,965
	6,959,973	179,237,017

**Movement in Current Assets:**

Advances	(414,831)	3,794,533
Deposit and Prepayments	66,209,513	760,264,308
Receivable from related party	(11,683,670)	(856,942)
Other receivables	(726,322)	4,165,370
	53,384,690	767,367,269

**Movement in Current Liabilities**

Creditors, accrued and other liabilities	(567,077,600)	(546,211,663)
Financial charges paid	(43,544,836)	(37,226,096)
Taxes paid	(31,139,449)	(20,553,563)
<b>Net cash generated from operating activities</b>	<b>(581,417,222)</b>	<b>342,612,964</b>

**CASH FLOW FROM INVESTING ACTIVITIES**

Purchase of property and equipment	(7,252,047)	(9,420,016)
Short term investments - Net	14,186,431	(76,719,284)
Long term deposits reimbursed	315,090	(1,300)
Proceeds from disposal of property and equipment	8,195,001	1,702,524
Dividend received	4,458,290	10,241,119
<b>Net cash generated from investing activities</b>	<b>19,902,765</b>	<b>(74,196,957)</b>

**CASH FLOW FROM FINANCING ACTIVITIES**

Lease liability	(2,264,719)	(3,138,303)
Long term loan-net	(200,000,000)	-
<b>Net cash generated from financing activities</b>	<b>(202,264,719)</b>	<b>(3,138,303)</b>
Net increase in cash and cash equivalents	(763,779,176)	265,277,704
Cash and cash equivalents at beginning of the year	1,074,366,816	725,510,034
<b>Cash and cash equivalents at end of the year</b>	<b>310,587,640</b>	<b>990,787,738</b>

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Chief Executive



Director