

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

|  |        | June 30, 2024    | June 30, 2023 |
|--|--------|------------------|---------------|
|  | Note   | -----Rupees----- |               |
| <b>EQUITY AND LIABILITIES</b>  |        |                  |               |
| <b>SHARE CAPITAL AND RESERVES</b>                                      |        |                  |               |
| <b>Authorized share capital</b>  |        |                  |               |
| 10,000,000 (June 30, 2024: 10,000,000)                                 |        | 100,000,000      | 100,000,000   |
| Ordinary shares of Rs. 10/- each                                       |        |                  |               |
| <b>Issued, subscribed and paid up capital</b>                          |        |                  |               |
| 6,600,000 (June 30, 2024: 6,600,000)                                   | 5      | 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  |        | 419,046,041      | 90,877,341    |
| Revaluation surplus  |        | 146,010,610      | 154,372,451   |
| <b>Total shareholder's equity</b>                                      |        | 1,056,316,651    | 736,509,792   |
| <b>LIABILITIES</b>   |        |                  |               |
| <b>Non- current liabilities</b>  |        |                  |               |
| Liabilities against assets subject to finance lease                    | 6      | 12,733,372       | 504,297       |
| Liabilities against diminishing musharakah                             | 7      | 26,073,323       | -             |
| Deferred taxation - net  | 8      | -                | 2,920,510     |
| Long term loan - secured   | 9      | 400,000,000      | 250,000,000   |
|  |        | 438,806,695      | 253,424,807   |
| <b>Current liabilities</b>   |        |                  |               |
| Current portion of liabilities against assets subject to finance lease | 6      | 9,524,504        | 5,230,511     |
| Current portion of liabilities against diminishing musharakah          | 7      | 3,058,164        | -             |
| Short term running finance under mark up arrangement - secured         | 10     | 296,063,833      | 210,295,388   |
| Creditors against trading of shares                                    |        | 1,457,380,514    | 722,212,706   |
| Creditors, accrued and other liabilities                               | 11     | 230,274,674      | 122,393,170   |
|  |        | 1,996,301,689    | 1,060,131,775 |
| Contingencies and commitments  | 12     |                  |               |
| <b>Total equity and liabilities</b>                                    |        | 3,491,425,035    | 2,050,066,374 |
| <b>ASSETS</b>  |        |                  |               |
| <b>Non current assets</b>  |        |                  |               |
| Property and equipment   | 13     | 270,278,924      | 265,353,043   |
| Right of use assets  | 13.3.1 | 33,041,857       | 18,576,544    |
| Intangible assets  | 14     | 2,975,276        | 3,444,029     |
| Deferred taxation - net  | 8      | 38,104,245       | -             |
| Long term investments  | 15     | 153,000,000      | 153,000,000   |
| Advances against property - unsecured (considered good)                |        | 2,500,000        | 2,500,000     |
| Long term deposits   | 16     | 12,852,763       | 7,850,313     |
| Loan to subsidiary   | 17     | -                | 30,000,000    |
|  |        | 512,753,065      | 480,723,929   |
| <b>Current assets</b>  |        |                  |               |
| Receivables from customers   | 18     | 343,422,280      | 232,106,249   |
| Advances - secured   | 19     | 2,812,568        | 3,832,979     |
| Deposits and prepayments   | 20     | 693,570,581      | 735,162,175   |
| Receivables from related party   | 21     | 8,877,299        | 22,227,333    |
| Other receivables  | 22     | 18,977,876       | 20,400,666    |
| Short term investments   | 23     | 475,367,567      | 348,600,459   |
| Taxation - net   | 24     | 202,023,947      | 178,305,459   |
| Bank balances  | 25     | 1,233,619,852    | 28,707,125    |
|  |        | 2,978,671,970    | 1,569,342,445 |
| <b>Total assets</b>  |        | 3,491,425,035    | 2,050,066,374 |

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

  
**Chief Executive**

  
**Director**

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2024**

|   |      | June 30, 2024        | June 30, 2023        |
|---|------|----------------------|----------------------|
|   | Note | -----Rupees-----     |                      |
| Operating revenue   | 26   | 688,417,013          | 331,777,186          |
| Gain from quoted securities   | 27   | 135,361,842          | 83,923,858           |
| Income from clients on margin finance   |      | 22,799,423           | 12,624,848           |
| Unrealized gain / (loss) on remeasurement of investments carried at fair value through profit or loss | 23.4 | 105,269,045          | (34,372,260)         |
|   |      | <u>951,847,323</u>   | <u>393,953,632</u>   |
| Administration and distribution expenses  | 28   | (784,487,396)        | (551,201,516)        |
| <b>Operating profit / (loss)</b>  |      | <u>167,359,927</u>   | <u>(157,247,884)</u> |
| Other operating charges   | 29   | (7,298,823)          | (2,035,200)          |
| Financial charges   | 30   | (94,216,781)         | (77,736,058)         |
|   |      | <u>(101,515,604)</u> | <u>(79,771,258)</u>  |
|   |      | 65,844,323           | (237,019,142)        |
| Other income  | 31   | 237,897,989          | 130,251,593          |
| <b>Profit before income and final taxes</b>   |      | <u>303,742,312</u>   | <u>(106,767,549)</u> |
| Final taxes   | 32.1 | (1,782,241)          | (1,167,784)          |
| Profit before Income Tax  |      | <u>301,960,071</u>   | <u>(107,935,333)</u> |
| Income tax  |      |                      |                      |
| Current Tax- For the year   |      | (23,177,967)         | (8,475,928)          |
| -Prior year   |      | -                    | -                    |
| Deferred tax  | 32.2 | 41,024,755           | (6,258,605)          |
|   |      | <u>17,846,788</u>    | <u>(14,734,533)</u>  |
| <b>Profit / (loss) after taxation</b>   |      | <u>319,806,859</u>   | <u>(122,669,865)</u> |
| Earning / (loss) per share - basic and diluted  | 33   | <u>48.46</u>         | <u>(18.59)</u>       |

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

  
 Chief Executive

  
 Director

BMA CAPITAL MANAGEMENT LIMITED  
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2024

|  | June 30, 2024      | June 30, 2023     |
|--|--------------------|-------------------|
|  | -----Rupees-----   |                   |
| Profit / (loss) after taxation                         | 319,806,859        | (122,669,865)     |
| Other comprehensive income                             | -                  | -                 |
| Items that will not be reclassified to profit or loss: |                    |                   |
| Surplus on revaluation of property and equipment       | -                  | 154,372,451       |
| Total comprehensive income                             | <u>319,806,859</u> | <u>31,702,586</u> |

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

  
Chief Executive

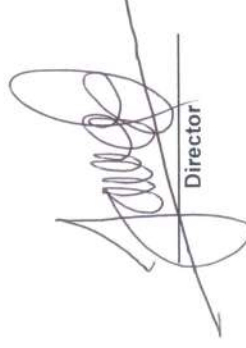
  
Director

**BMA CAPITAL MANAGEMENT LIMITED**  
**UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2024**

|   | Issued,<br>subscribed<br>and<br>paid-up<br>capital | Reserves            |                    |                        |                          | Total<br>reserves | Total<br>Equity |
|---|--|---------------------|--------------------|------------------------|--------------------------|-------------------|-----------------|
|   |  | Capital<br>reserve  | General<br>Reserve | Revaluation<br>Surplus | Unappropriated<br>profit |                   |                 |
|   |  | Share<br>premium    |                    |                        |                          |                   |                 |
|   |  | ------(Rupees)----- |                    |                        |                          |                   |                 |
| <b>Balance as on July 01 2022</b>           | 66,000,000   | 370,760,000         | 54,500,000         | -                      | 213,547,206              | 638,807,206       | 704,807,206     |
| Loss after taxation                         | -  | -                   | -                  | -                      | (122,669,865)            | (122,669,865)     | (122,669,865)   |
| Fair value adjustment - office premises     | -  | -                   | -                  | 154,372,451            | -                        | 154,372,451       | 154,372,451     |
| <b>Balance as at June 30, 2023</b>          | 66,000,000   | 370,760,000         | 54,500,000         | 154,372,451            | 90,877,341               | 670,509,792       | 736,509,792     |
| <b>Profit after taxation</b>                | -  | -                   | -                  | -                      | 319,806,859              | 319,806,859       | 319,806,859     |
| <b>Transfer of incremental depreciation</b> | -  | -                   | -                  | (8,361,841)            | 8,361,841                | -                 | -               |
| <b>Balance as at June 30, 2024</b>          | 66,000,000   | 370,760,000         | 54,500,000         | 146,010,610            | 419,046,041              | 990,316,651       | 1,056,316,651   |

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

  
 \_\_\_\_\_  
 Chief Executive

  
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 Director