

ASSURANCE DEPARTMENT

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED CONDENSED
INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2016

	Note	(Un-audited) 31-Dec-16	(Audited) 30-Jun-16
------(Rupees)-----			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 10,000,000 (June 30, 2016: 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, 2016: 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
Surplus on remeasurement of investment classified as "Available for sale"		63,724,034	-
Unappropriated profit		206,779,165	52,171,198
Total shareholder's equity		761,763,199	543,431,198
LIABILITIES			
Non-current liabilities			
Liabilities against assets subject to finance lease	6	45,567,777	46,785,358
Deferred tax		5,081,623	-
Payable to gratuity fund		266,668	266,668
Long term loan		75,000,000	100,000,000
		125,916,068	147,052,026
Current liabilities			
Current portion of liabilities against asset subject to finance lease		16,593,944	16,341,097
Short term running finance under mark up arrangement - secured	7	810,394,831	293,939,122
Creditors, accrued and other liabilities	8	789,600,075	508,132,488
Current portion of long term loan		25,000,000	-
		1,641,588,850	818,412,707
Contingencies and commitments	9	-	-
Total Equity and Liabilities		2,529,268,117	1,508,895,931
ASSETS			
Non current assets			
Property and equipment	10	105,301,703	102,460,973
Intangible assets	11	2,739,691	3,051,098
Long term investments	12	232,324,034	171,000,000
Long term advances - unsecured (considered good)	13	10,508,043	10,877,898
Long term deposits		2,500,000	2,500,000
Deferred tax - net	6	-	6,635,407
		353,373,471	296,525,376
Current Assets			
Receivables from customers	14	368,458,329	129,076,713
Advances - unsecured (considered good)		732,242	1,046,947
Deposits and prepayments	15	951,914,030	293,512,701
Receivable from related parties	16	2,853,246	6,799,121
Other receivables	17	60,132,645	11,528,463
Short term investments	18	24,909,425	136,738,016
Taxation - net		84,201,960	79,278,616
Cash and bank balances	19	682,692,769	554,389,978
		2,175,894,646	1,212,370,555
Total Assets		2,529,268,117	1,508,895,931

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


Chief Executive


Director

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	Note	31-Dec-16 ------(Rupees)-----	31-Dec-15 -----
Operating revenue	20	375,621,554	283,686,736
Income from securities	21	84,598,075	9,442,271
Dividend income from subsidiaries		-	105,000,000
Income from clients on margin financing		4,977,133	409,860
Unrealized gain / (loss) on remeasurement of investment carried at fair value through profit or loss		1,773,274	(51,468,807)
		<u>466,970,036</u>	<u>347,070,060</u>
Administration and distribution expenses	22	(249,579,441)	(197,430,458)
Operating profit		<u>217,390,595</u>	<u>149,639,602</u>
Other operating charges		-	(2,919,127)
Financial charges	23	(23,233,119)	(31,551,713)
		<u>(23,233,119)</u>	<u>(34,470,840)</u>
		194,157,476	115,168,762
Other income	24	18,948,965	27,868,526
Profit before tax		<u>213,106,441</u>	<u>143,037,286</u>
Taxation - net	25	(58,498,473)	(19,998,837)
Profit after tax		<u><u>154,607,968</u></u>	<u><u>123,038,449</u></u>

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

Nachi Rahman
Chief Executive


Director

BMA CAPITAL MANAGEMENT LIMITED
 UNCONSOLIDATED CONDENSED INTERIM
 STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	31-Dec-16	31-Dec-15
	------(Rupees)-----	
Profit after Tax	154,607,968	123,038,449
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Unrealised gain on investment – classified as “available for sale”	63,724,034	-
Less: Deferred tax	-	-
	63,724,034	-
Total comprehensive income	218,332,002	123,038,449

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

Nadeem Rehman
 Chief Executive


 Director

BMA Capital Management Limited
Unconsolidated Condensed Interim
Cash Flow Statement (Un-Audited)
For the Six Months Period Ended December 31, 2016

	31-Dec-16	31-Dec-15
	----- (Rupees) -----	
Cash flows from operating activities		
Profit before taxation	213,106,441	143,037,288
Adjustments for:		
Depreciation	11,020,227	10,205,936
Unrealised (gain) / loss on remeasurement of financial assets at fair value through profit or loss	(1,773,274)	51,468,807
(Gain) on disposal of fixed assets	(193,937)	(9,411,740)
Amortization of Software	358,332	474,999
Severance costs	-	266,668
Dividend income	(1,782,969)	(108,164,327)
Financial charges	23,233,119	31,551,712
	30,861,497	(23,607,945)
Operating profit before working capital changes	243,967,939	119,429,343
(Increase) / decrease in operating assets:		
Short term investments	113,601,865	(10,720,774)
Receivable from customers - unsecured (considered good)	(239,381,616)	(45,990,347)
Advances, deposits, prepayments and other receivables	(705,969,715)	314,742,743
	(831,749,466)	258,031,622
Increase / (Decrease) in creditors, accrued expenses and other liabilities	281,467,587	(175,575,863)
Cash (used for) / generated from operations	(306,313,940)	201,885,102
Financial charges paid	(23,233,119)	(40,468,984)
Severance costs	-	(113,334)
Taxes paid	(46,053,327)	10,278,503
Net cash (used in) / generated from operating activities	(375,600,385)	171,581,287
Cash flows from investing activities		
Purchase of fixed assets	(20,927,022)	(35,822,914)
Changes in long term advances and deposits	369,855	(3,654,050)
(Gain) on disposal of investment	-	(6,277,944)
Purchase of Intangible assets	(46,925)	-
Dividend received	1,782,969	108,164,327
Proceeds from sale of fixed assets	7,260,002	14,743,384
Net cash (used in) / generated from investing activities	(11,561,121)	77,152,803
Cash flows from financing activities		
Lease financing	(964,734)	(8,957,877)
Running finance received	516,429,033	(25,382,907)
Dividend paid	-	(114,000,000)
Net cash generated from / (used in) financing activities	515,464,299	(148,340,784)
Net increase in cash and cash equivalents	128,302,792	100,393,306
Cash and cash equivalents at beginning of the period	554,389,977	457,207,232
Cash and cash equivalents at end of the period	682,692,769	557,600,538

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


Chief Executive


Director

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	Issued, subscribed and paid-up capital	Reserves				Total
		Capital reserve		Revenue reserve		
		Share premium	General Reserve	Surplus on remeasurement of investment classified as "Available for sale"	Unappropriated profit	
------(Rupees)-----						
Balance as at July 01, 2015	66,000,000	370,760,000	54,500,000	-	140,386,802	631,646,802
Profit for the six months period ended December 31, 2015	-	-	-	-	123,038,449	123,038,449
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	123,038,449	123,038,449
Balance as at December 31, 2015	66,000,000	370,760,000	54,500,000	-	263,425,252	754,685,252
Profit for the six months period ended June 30, 2016	-	-	-	-	15,745,946	15,745,946
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	15,745,946	15,745,946
Interim dividend @ 173% (Rs 10 per share) for 2016	-	-	-	-	(227,000,000)	(227,000,000)
Balance as at June 30, 2016	66,000,000	370,760,000	54,500,000	-	52,171,197	543,431,197
Profit for the six months period ended December 31, 2016	-	-	-	-	154,607,968	154,607,968
Other comprehensive income for the period	-	-	-	63,724,034	-	63,724,034
Total comprehensive income for the period	-	-	-	63,724,034	154,607,968	218,332,003
Balance as at December 31, 2016	66,000,000	370,760,000	54,500,000	63,724,034	206,779,165	761,763,200

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Chief Executive


Director