BMA CAPITAL MANAGEMENT LIMITED

UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET

AS AT DECEMBER 31, 2019

March Marc	AS AT DECEMBER 31, 2019	(Un-Audited)	(Audited)
Name capital and reserves Nathorised share capital Name capi			
Name capital and reserves Number is all and reserves Number is all and a pare capital 10,000,000 (June 30, 2019: 10,000,000) 100,000,000 100,000		Rupees	Rupees
Nuthorised share capital 10,000,000 (June 30, 2019: 10,000,000) 100,000,000 (June 30, 2019: 10,000,000) 100,000,000 (June 30, 2019: 6,600,000) 66,000,000 (June 30,000,000)	EQUITY AND LIABILITIES		
10,000,000 (June 30, 2019: 10,000,000) Ordinary shares of Rs. 10 each 15sued, subscribed and paid up capital 6,600,000 (June 30, 2019: 6,600,000) Ordinary shares of Rs. 10 each Share premium 370,760,000 General reserve 54,500,000 Fair value adjustment on available for sale investment 19,736,221 10,7774,732 75,848,523 Total shareholder's equity 15tal shareholder's equity	Share capital and reserves		
Description of Parameter P	Authorised share capital		
Saved, subscribed and paid up capital 6,600,000 (June 30, 2019: 6,600,000) 66,000,000 66,000,000 66,000,000 07 60,000 07 07 07 07 07 07 07	10,000,000 (June 30, 2019: 10,000,000)	100,000,000	100,000,000
6,600,000 (June 30, 2019: 6,600,000) Ordinary shares of Rs. 10 each Share premium 370,760,000 General reserve 54,500,000 Fair value adjustment on available for sale investment 19,736,221 19,736,221 19,736,221 19,736,221 19,736,221 Total shareholder's equity 107,774,732 Total shareholder's equity LIABILITIES Non- current liabilities Liabilities against assets subject to finance lease Liabilities against assets subject to finance lease Liabilities Current portion of liabilities against assets subject to short term running finance under mark up arrangement -st 818,833,447 Creditors against trading of shares and commodities Creditors, accrued and other liabilities Contingencies and commitments Total Equity and Liabilities Total Equity and Liabilities Total Equity and equipment Short term running finance under mark up arrangement -st 818,833,447 Sp. 37,330,175 Short term running finance under mark up arrangement -st 818,833,447 Creditors against trading of shares and commodities Creditors, accrued and other liabilities 2,479,352,620 Contingencies and commitments Total Equity and Liabilities 2,479,352,620 Total shareholder's equity Short term running finance under mark up arrangement -st 818,833,447 Sp. 37,330,175 Short term running finance under mark up arrangement -st 818,833,447 Sp. 37,330,175 Short term running finance under mark up arrangement -st 818,833,447 Sp. 37,352,603 Short term running finance under mark up arrangement -st 818,833,447 Sp. 37,352,603 Short term investments Short t	Ordinary shares of Rs. 10 each		
Share premium 370,760,000 370,760,000 Share premium 54,500,000 54,500,000 Share premium	Issued, subscribed and paid up capital		
Share premium	6,600,000 (June 30, 2019: 6,600,000)	66,000,000	66,000,000
Ceneral reserve	Ordinary shares of Rs. 10 each		
Ceneral reserve	Chara promium	270 760 000	370 760 000
Pair value adjustment on available for sale investment 19,736,221 19,736,221 75,848,523	-		
Total shareholder's equity			
Total shareholder's equity			
LIABILITIES	onappropriated profit	107,774,732	73,040,323
Non- current liabilities L	Total shareholder's equity	618,770,953	586,844,744
Liabilities against assets subject to finance lease 14,043,727 299,000,000 313,043,727 222,831,481 200,000,000 313,043,727 222,831,481 200,000,000 313,043,727 222,831,481 200,000,000 313,043,727 222,831,481 200,000,000 313,043,727 222,831,481 200,000,000 313,043,727 222,831,481 200,000,000 313,043,727 322,831,481 200,000,000 315,000,005 357,463,010 367	LIABILITIES		
Current liabilities	Non- current liabilities		
Current liabilities	Liabilities against assets subject to finance lease	14,043,727	
Current liabilities Current portion of liabilities against assets subject to Short term running finance under mark up arrangement - se State of Short term running finance under mark up arrangement - se State of Short term running finance under mark up arrangement - se State of Short term running finance under mark up arrangement - se State of Short term funding finance under mark up arrangement - se State of Short term funding finance under mark up arrangement - se State of Short term funding finance under mark up arrangement - se State of Short term investments Total Equity and Liabilities 2,479,352,620 1,729,241,917 ASSETS Non current assets Property and equipment 88,279,605 1,729,241,917 ASSETS Non current assets 2,081,739 2,228,909 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 153,000,000 150,000,0	Long term loan	299,000,000	200,000,000
Current portion of liabilities against assets subject to Short term running finance under mark up arrangement - set		313,043,727	222,831,481
Current portion of liabilities against assets subject to Short term running finance under mark up arrangement - set	Current liabilities		
Short term running finance under mark up arrangement		17.535.714	14.790.075
Creditors against trading of shares and commodities 610,707,999 357,463,010 Creditors, accrued and other liabilities 100,460,780 37,330,175 1,547,537,940 919,565,692 Contingencies and commitments Total Equity and Liabilities 2,479,352,620 1,729,241,917 ASSETS Non current assets Property and equipment 88,279,605 93,875,863 Intangible assets 2,081,739 2,228,909 Long term investments 153,000,000 153,000,000 Long term deposits 13,079,953 13,106,753 Loan to subsidiary 50,000,000 50,000,000 Journet Assets 338,612,246 110,705,459 Receivables from customers 338,612,246 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970			
Contingencies and commitments			
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Total Equity and Liabilities 2,479,352,620 1,729,241,917 ASSETS	oroarooro, accraca ana concr riabilitati	· · · · ·	
Total Equity and Liabilities 2,479,352,620 1,729,241,917 ASSETS Non current assets Property and equipment 88,279,605 93,875,863 Intangible assets 2,081,739 2,228,909 Long term investments 153,000,000 153,000,000 Long term advances - unsecured (considered good) 2,500,000 2,500,000 Long term deposits 13,079,953 13,106,753 Loan to subsidiary 50,000,000 308,941,297 314,711,525 Current Assets Seceivables from customers 338,612,246 110,705,459 Advances - unsecured (considered good) 655,268 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables from related party 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Contingencies and commitments		, ,
ASSETS Non current assets Property and equipment Intangible assets Long term investments Long term advances - unsecured (considered good) Long term deposits Loan to subsidiary Current Assets Receivables from customers Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Bank balances Non current assets 88,279,605 93,875,863 93,875,863 153,000,000 153,000,000 153,000,000 2,500,000 153,000,000 2,500,000 2,500,000 2,500,000 308,941,297 314,711,525 13,106,753 14,711,525 14,859,963 14,869,363 7,139,416 575,883,656 2,170,411,323 1,414,530,392			
Non current assets Property and equipment 88,279,605 93,875,863 Intangible assets 2,081,739 2,228,909 Long term investments 153,000,000 153,000,000 Long term advances - unsecured (considered good) 2,500,000 2,500,000 Loan to subsidiary 50,000,000 50,000,000 308,941,297 314,711,525 Current Assets Receivables from customers 338,612,246 110,705,459 Advances - unsecured (considered good) 655,268 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Total Equity and Liabilities	2,479,352,620	1,729,241,917
Property and equipment Intangible assets Long term investments Long term advances - unsecured (considered good) Long term deposits Loan to subsidiary Current Assets Receivables from customers Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Bank balances 88,279,605 2,081,739 2,228,909 153,000,000 2,500,000 2,500,000 2,500,000 308,941,297 314,711,525 308,000,000 308,941,297 314,711,525 110,705,459 2,554,499 2094,331 6,600,091 67,239,683 67,239,683 67,239,683 7,139,416 116,652,324 116,652,324 116,652,324 116,652,324 117,411,323 1,414,530,392	ASSETS		
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Long term investments Long term advances - unsecured (considered good) Long term deposits Loan to subsidiary Current Assets Receivables from customers Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Bank balances 153,000,000 2,500,000 2,500,000 2,500,000 2,500,000 308,941,297 314,711,525 10,705,459 110,705,459 2,554,499 110,705,459 2,554,499 110,705,459 1	Property and equipment		
Long term advances - unsecured (considered good) Long term deposits Loan to subsidiary Current Assets Receivables from customers Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Bank balances Loan to subsidiary 2,500,000 2,5			
Long term deposits Loan to subsidiary 50,000,000 308,941,297 Current Assets Receivables from customers Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Bank balances 13,079,953 50,000,000 50,000,000 308,941,297 314,711,525 10,705,459 110,705,459 2,554,499 2,554,499 2,554,499 2,170,411,323 1,414,530,392	-		
Loan to subsidiary50,000,00050,000,000308,941,297314,711,525Current AssetsSeceivables from customers338,612,246110,705,459Advances - unsecured (considered good)655,2682,554,499Deposits and prepayments627,239,683404,498,089Receivables from related party994,3316,600,091Other receivables14,869,3637,139,416Short term investments37,556,043116,652,324Taxation - net192,456,970190,496,858Bank balances958,027,419575,883,6562,170,411,3231,414,530,392			
308,941,297 314,711,525 Current Assets Receivables from customers 338,612,246 110,705,459 Advances - unsecured (considered good) 655,268 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392			
Current Assets Receivables from customers 338,612,246 110,705,459 Advances - unsecured (considered good) 655,268 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Loan to subsidiary		
Receivables from customers 338,612,246 110,705,459 Advances - unsecured (considered good) 655,268 2,554,499 Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392		308,941,297	314,711,525
Advances - unsecured (considered good) Deposits and prepayments Receivables from related party Other receivables Short term investments Taxation - net Bank balances Advances - unsecured (considered good) 655,268 2,554,499 404,498,089 406,600,091 7,139,416 37,556,043 116,652,324 192,456,970 190,496,858 2,170,411,323 1,414,530,392	Current Assets		
Deposits and prepayments 627,239,683 404,498,089 Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Receivables from customers	338,612,246	110,705,459
Receivables from related party 994,331 6,600,091 Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Advances - unsecured (considered good)	655,268	2,554,499
Other receivables 14,869,363 7,139,416 Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Deposits and prepayments	627,239,683	404,498,089
Short term investments 37,556,043 116,652,324 Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392		994,331	
Taxation - net 192,456,970 190,496,858 Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Other receivables	14,869,363	7,139,416
Bank balances 958,027,419 575,883,656 2,170,411,323 1,414,530,392	Short term investments	37,556,043	116,652,324
2,170,411,323 1,414,530,392	Taxation - net	192,456,970	190,496,858
	Bank balances	958,027,419	575,883,656
Total Assets 2,479,352,620 1,729,241,917		2,170,411,323	1,414,530,392
	Total Assets	2,479,352,620	1,729,241,917

BMA CAPITAL MANAGEMENT LIMITED UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-Audited) FOR THE YEAR ENDED DECEMBER 31, 2019

	(Un-Audited)	(Un-Audited)
	31-December-19	31-December-18
	Rupees	Rupees
Operating revenue	228,005,237	183,226,288
Income from quoted securities	4,154,489	(7,555,775)
Income from clients on margin finance	4,315,852	5,106,055
Unrealized loss on remeasurement of investments		
carried at fair value through profit or I	(822,228)	_
	235, 653, 349	180,776,568
Administration and distribution expenses	(197, 372, 148)	(220,341,364)
Operating profit	38,281,201	(39,564,796)
Financial charges	(44,247,841)	(21,880,995)
_	(44,247,841)	(21,880,995)
-	(5,966,640)	(61,445,791)
Other income	53,688,531	28,433,651
(Loss)/profit before tax	47,721,891	(33,012,140)
Taxation - net	(7,755,273)	(3,997,947)
(Loss)/profit after tax =	39,966,618	(37,010,087)
(Loss)/earnings per share - basic and diluted	6.06	(5.61)

BMA CAPITAL MANAGEMENT LIMITED UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Un-Audited) FOR THE YEAR ENDED DECEMBER 31, 2019

Total comprehensive income

	(Un-Audited) 31-December-19	(Un-Audited) 31-December-18
	Rupees	Rupees
(Loss)/profit after tax	39,966,618	(37,010,087)
Other comprehensive income		
Fair value adjustment-available for sale inves	tment	
-Will not be reclassified to profit and lo	ss -	19,736,221
-Will be reclassified to profit and loss i	n subsequent period	S

39,966,618

(17, 273, 866)

		Reserves					
	Issued, - subscribed and -	Capital reserve		Revenue reserve			
	paid-up capital	Share premium	General Reserve	Fair value adjustment	Unappropriated profit	Total reserves	Total
				(Rupees)			
Balance as on July 01 2018	66,000,000	370,760,000	54,500,000	19,736,221	129,605,245	574,601,466	640,601,466
Profit after tax	-	-	-	-	(61,797,131)	(61,797,131)	(61,797,131)
Balance as at							
June 30, 2019	66,000,000	370,760,000	54,500,000	19,736,221	67,808,114	512,804,335	578,804,335
Loss after tax	-	-	-	-	39,966,618	39,966,618	39,966,618
Balance as at December 31, 2019	66,000,000	370,760,000	54,500,000	19,736,221	107,774,732	552,770,953	618,770,953

BMA CAPITAL MANAGEMENT LIMITED UNCONSOLIDATED STATEMENT OF CASH FLOWS (Un-Audited) FOR THE YEAR ENDED DECEMBER 31, 2019

	(Un-Audited) 31-December-19 Rupees	(Un-Audited) 31-December-18 Rupees
CASH FLOW FROM OPERATIONG ACTIVITIES		
(Loss)/profit before tax	47,721,891	(33,012,140)
Adjustment for non-cash and other items:		
Depreciation	9,153,806	12,637,601
Amortisation	159,264	129,032
Unrealized loss on remeasurement of investments		
carried at fair value through profit or loss	822,228	-
Balances provided/(reversal) against debtors	(28, 920)	(340,000)
Gain on disposal of property and equipment	(1,912,390)	(5,359,441)
Capital gain on securities-net	(4,154,489)	7,699,457
Dividend income	-	(143,682)
Financial charges	44,247,841	21,880,995
	96,009,231	3,491,822
Movement in:		
Short-term investment	-	157,899,335
Receivable from customers	(229, 649, 484)	17,789,873
Advance	(1,899,231)	1,684,135
Deposit and Prepayments	(222,741,594)	(76, 782, 719)
Receivable from related party	(5,605,760)	(1,986,928)
Other receivables	7,729,947	(447,058)
- //	(452,166,122)	98,156,638
Increase / (decrease) in current liabilities	206 112 401	(162 700 046)
Creditors, accrued and other liabilities	306, 113, 481	(163, 709, 046)
Financial charges paid	(33, 985, 727)	(21,211,606)
Taxes paid Net cash generated from / (used in) operating activities	(9,715,385) (93,744,523)	(39, 538, 894)
Net cash generated from / (used in) operating activities	(93, 744, 323)	(122, 811, 088)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure made	(5, 352, 912)	(7,800,766)
Long term deposits paid	(26,800)	1,017,200
Proceeds from disposal of investments	75,764,019	-
Proceeds from disposal of property and equipment	3,725,023	18,859,237
Purchase of intangible assets	(12,094)	(518,545)
Dividend received	_	143,682
Net cash (used in) / generated from investing activities	74,097,236	11,700,808
CASH FLOW FROM FINANCING ACTIVITIES		
Lease rentals paid (net of financing obtained)	(6,059,965)	(7,602,328)
Long term loan received	99,000,000	_
Repayment of short term loan	_	50,000,000
		, ,
Net cash (used in) / generated from financing activities	92,940,035	42,397,672
Net (decrease)/increase in cash and cash equivalents	73,292,748	(68,712,606)
Cash and cash equivalents at beginning of the year	65,901,224	181,990,448
Cash and cash equivalents at end of the year	139,193,972	113,277,842