

ASSURANCE DEPARTMENT

**BMA CAPITAL MANGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

		June 30, 2023	June 30, 2022
	Note	-----Rupees-----	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
10,000,000 (June 30, 2022: 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, 2022: 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		90,877,341	213,547,206
Revaluation Surplus	13.4	154,372,451	-
Total shareholder's equity		736,509,792	704,807,206
LIABILITIES			
Non- current liabilities			
Liabilities against assets subject to finance lease	6	504,297	5,728,683
Deferred Taxation - Net	7	2,920,510	-
Long term loan - Secured	8	250,000,000	450,000,000
		253,424,807	455,728,683
Current liabilities			
Current portion of liabilities against assets subject to finance lease	6	5,230,511	10,419,730
Short term running finance under mark up arrangement - secured	9	210,295,388	248,632,335
Creditors against trading of shares and commodities		722,212,706	1,209,427,306
Creditors, accrued and other liabilities	10	122,393,170	108,534,324
Book overdraft	11	-	388,708
		1,060,131,775	1,577,402,403
Contingencies and commitments	12		
Total Equity and Liabilities		2,050,066,374	2,737,938,292
ASSETS			
Non current assets			
Property and equipment	13	265,353,043	79,218,733
Right of use assets	13.3	18,576,544	31,458,510
Intangible assets	14	3,444,029	4,087,973
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	7,850,313	8,174,403
Loan to subsidiary	17	30,000,000	60,000,000
		480,723,929	338,439,619
Deferred Taxation - Net	7	-	3,338,095
Current Assets			
Receivables from customers	18	232,106,249	281,149,860
Advances - unsecured	19	3,832,979	3,713,212
Deposits and prepayments	20	735,162,175	231,641,318
Receivables from a related party	21	22,227,333	14,810,514
Other receivables	22	20,400,666	9,562,229
Short term investments - FVTPL	23	348,600,459	377,445,659
Taxation - net	24	178,305,459	154,838,635
Bank balances	25	28,707,125	1,322,999,151
		1,569,342,445	2,396,160,578
Total Assets		2,050,066,374	2,737,938,292

The annexed notes from 1 to 45 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, 2023

	Note	June 30, 2023 -----Rupees-----	June 30, 2022 -----Rupees-----
Operating revenue	26	331,777,186	598,519,522
Gain / (Loss) from quoted securities	27	83,923,858	(26,129,512)
Income from clients on margin finance		12,624,848	21,793,481
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	23.4	<u>(34,372,260)</u>	<u>(46,118,715)</u>
		393,953,632	548,064,775
Administration and distribution expenses	28	<u>(551,201,516)</u>	<u>(604,675,817)</u>
Operating loss		<u>(157,247,884)</u>	<u>(56,611,042)</u>
Other operating charges	29	<u>(2,035,200)</u>	<u>(161,753)</u>
Financial charges	30	<u>(77,736,059)</u>	<u>(79,891,583)</u>
		<u>(79,771,258)</u>	<u>(80,053,336)</u>
		<u>(237,019,142)</u>	<u>(136,664,378)</u>
Other income	31	<u>130,251,593</u>	<u>124,588,736</u>
Loss before taxation		<u>(106,767,549)</u>	<u>(12,075,642)</u>
Taxation	32	<u>(15,902,316)</u>	<u>(58,312,143)</u>
Loss after taxation		<u><u>(122,669,865)</u></u>	<u><u>(70,387,785)</u></u>
Loss per share - basic and diluted	33	<u><u>(18.59)</u></u>	<u><u>(10.66)</u></u>

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Chief Executive


Director

BMA CAPITAL MANAGEMENT LIMITED
 UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED JUNE 30, 2023

	June 30, 2023	June 30, 2022
	-----Rupees-----	
Loss after taxation	(122,669,865)	(70,387,785)
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 / (loss)	<u>31,702,586</u>	<u>(70,387,785)</u>

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Ali

Sumaira
 Chief Executive

Ali Ahmed
 Director

BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2023

	Reserves					Total reserves	Total Equity
	Issued, subscribed and paid-up capital	Capital reserve	Share premium	General Reserve	Revenue reserve		
Balance as on July 01 2021	66,000,000	370,760,000	54,500,000	-	283,934,991	709,194,991	775,194,991
Loss after taxation	-	-	-	-	(70,387,785)	(70,387,785)	(70,387,785)
Dividend payout	-	-	-	-	-	-	-
Balance as at June 30, 2022	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
Dividend payout	-	-	-	-	-	-	-
Balance as at June 30, 2023	66,000,000	370,760,000	54,500,000	154,372,451	90,877,341	670,509,792	736,509,792

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 Chief Executive


 Director

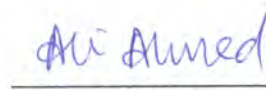
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BMA CAPITAL MANAGEMENT LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	June 30, 2023	June 30, 2022
	-----Rupees-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(106,767,549)	(12,075,642)
Adjustment for non-cash and other items:		
Depreciation	25,409,745	27,012,410
Amortization	643,944	465,241
Provision for doubtful debts	1,370,236	-
Unrealized loss on remeasurement of investments carried at fair value through profit or loss	34,372,260	46,118,715
Gain on disposal of property and equipment	(6,625,308)	(2,351,789)
Capital loss/(gain) on securities - net	(83,923,858)	26,129,512
Dividend income	(7,785,215)	(15,450,259)
Financial charges	77,736,059	79,891,583
	<u>(65,569,686)</u>	<u>149,739,772</u>
Movement in Current Assets:		
Receivable from customers	47,673,375	97,129,470
Advances	(119,767)	(3,244,803)
Deposit and Prepayments	(503,520,857)	880,699,305
Receivable from related party	(7,416,819)	1,849,765
Other receivables	(10,838,437)	(3,981,650)
	<u>(474,222,505)</u>	<u>972,452,087</u>
Movement in Current Liabilities		
Creditors, accrued and other liabilities	(473,917,488)	(461,824,417)
Financial charges paid	(76,545,543)	(70,439,883)
Taxes paid	(33,110,535)	(81,566,372)
Net cash (utilized in) / generated from operating activities	<u>(1,123,365,757)</u>	<u>508,361,186</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(46,339,329)	(46,558,590)
Short term investments - Net	78,396,797	(223,212,329)
Long term deposits reimbursed	324,090	231,250
Proceeds from disposal of property and equipment	8,675,001	3,530,022
Purchase of intangible assets	-	(1,485,786)
Dividend received	7,785,215	20,976,939
Net cash generated from / (utilized in) investing activities	<u>48,841,774</u>	<u>(246,518,494)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability	(11,431,096)	(13,485,910)
Long term loan-net	(200,000,000)	100,500,000
Short term running finance	(38,336,947)	(600,231,179)
Subordinated loan received from subsidiary	30,000,000	-
Net cash utilized in financing activities	<u>(219,768,043)</u>	<u>(513,217,089)</u>
Net (decrease) in cash and cash equivalents	(1,294,292,026)	(251,374,397)
Cash and cash equivalents at beginning of the year	1,322,999,151	1,574,373,548
Cash and cash equivalents at end of the year	<u>28,707,125</u>	<u>1,322,999,151</u>

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.


Chief Executive


Director