


GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2021

		(Un-audited) December 31, 2021 Rupees	(Audited) June 30, 2021 Rupees
	Note		
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	5	2,472,947	2,633,848
Investment property		8,910,936	9,379,933
Intangible assets		2,500,000	2,500,000
Long term deposits		5,896,609	4,746,609
		<u>19,780,492</u>	<u>19,260,390</u>
Current Assets			
Short term investments	6	40,901,684	55,424,136
Trade debts	7	25,701,082	25,958,505
Advances, deposits, prepayments & other receivables		44,284,608	37,039,032
Tax refunds due from government - net		2,239,206	2,380,298
Cash and bank balances	8	106,155,643	115,704,815
		<u>219,282,223</u>	<u>236,506,786</u>
Total Assets		<u><u>239,062,715</u></u>	<u><u>255,767,176</u></u>
<u>EQUITY AND LIABILITIES</u>			
Capital and Reserves			
Authorized Share Capital			
1,500,000 Ordinary shares of Rs. 100 each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid - up capital		150,000,000	150,000,000
Reserves		<u>68,788,866</u>	<u>90,910,388</u>
		218,788,866	240,910,388
Current Liabilities			
Trade payables		11,782,801	13,032,273
Accrued expenses and other liabilities		8,491,048	1,824,515
		20,273,849	14,856,788
Contingencies & Commitments	9		
Total Equity and Liabilities		<u><u>239,062,715</u></u>	<u><u>255,767,176</u></u>

The annexed notes from 1 to 12 form an integral part of these condensed financial statements.



Chief Executive


Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

		(Un-audited) December 31, 2021 Rupees	(Audited) June 30, 2021 Rupees
	Note		
Revenue			
Operating revenue	10	5,142,847	38,861,042
Capital (loss) / gain - realized and unrealized		(19,023,053)	28,247,316
		(13,880,206)	67,108,358
Expenses			
Administrative expenses		(5,350,491)	(27,444,039)
Finance cost		(5,961)	(17,261)
		(5,356,452)	(27,461,300)
Operating (loss) / profit		(19,236,658)	39,647,058
Other charges		(4,131,895)	(7,286,313)
Other income		1,483,600	3,050,750
(Loss) / profit before taxation		(21,884,953)	35,411,495
Taxation		(236,569)	(6,230,048)
(Loss) / profit after taxation		(22,121,522)	29,181,447

The annexed notes from 1 to 12 form an integral part of these condensed financial statements.



Chief Executive


Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

	<i>(Un-audited)</i> <i>December 31,</i> <i>2021</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2021</i> <i>Rupees</i>
(Loss) / profit for the year	(22,121,522)	29,181,447
Other comprehensive income	-	-
Total comprehensive (loss) / profit for the year	<u><u>(22,121,522)</u></u>	<u><u>29,181,447</u></u>

The annexed notes from 1 to 12 form an integral part of these condensed financial statements.



 Chief Executive

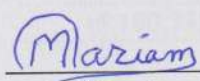

 Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

	<i>Issued subscribed and paid - up capital</i>	<i>Revenue reserve Accumulated profits</i>	<i>Total</i>
		<i>Rupees</i>	
Balance as at 01 July, 2020	150,000,000	61,728,941	211,728,941
Total comprehensive income for the year	-	29,181,447	29,181,447
Balance as at June 30, 2021 - Audited	150,000,000	90,910,388	240,910,388
Total comprehensive loss for the year	-	(22,121,522)	(22,121,522)
Balance as at December 31, 2021 - Un-audited	150,000,000	68,788,866	218,788,866

The annexed notes from 1 to 12 form an integral part of these condensed financial statements.

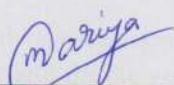

Chief Executive

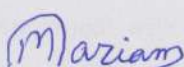

Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

	(Un-audited) December 31, 2021 Rupees	Audited June 30, 2021 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(21,884,953)	35,411,495
Adjustment for non cash items:		
Depreciation - property & equipment	203,901	1,042,215
Depreciation - investment property	468,997	470,177
Rental income	(608,158)	(1,392,924)
Gain on disposal of property and equipment	-	2,557
Capital loss / (gain) - realized and unrealized	19,023,053	(28,247,316)
Dividend income	(636,506)	(432,500)
Financial charges	5,961	17,261
	(3,427,705)	6,870,965
(Increase) / decrease in current assets		
Trade debts	257,423	(8,519,730)
Advances, deposits, prepayments & other receivables	(7,245,576)	843,725
	(6,988,153)	(7,676,005)
(Decrease) / increase in current liabilities		
Trade payables	(1,249,472)	3,326,626
Accrued expenses and other liabilities	6,666,533	347,397
	5,417,061	3,674,023
Taxes paid	(95,477)	(324,915)
Financial charges paid	(5,961)	(17,261)
	(101,438)	(342,176)
Net cash (used in) / generated from operating activities	(5,100,235)	2,526,807
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Long term deposits - net	(1,150,000)	90,000
Investments - net	(4,500,601)	861,180
Capital expenditure incurred	(43,000)	(170,400)
Proceeds from disposal of property and equipment	-	18,800
Dividend received	636,506	432,500
Rental income received during the year	608,158	1,499,089
Net cash (used in) / generated from investing activities	(4,448,937)	2,731,169
Net (decrease) / increase in cash and cash equivalents (A+B)	(9,549,172)	5,257,976
Cash and cash equivalents at the beginning of the period	115,704,815	110,446,839
Cash and cash equivalents at the end of the period	106,155,643	115,704,815

The annexed notes from 1 to 12 form an integral part of these condensed financial statements.


Chief Executive


Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

1 NATURE AND STATUS OF BUSINESS

GMI Capital Securities (Private) Limited (the Company) was incorporated in May 22, 2006 as Private Limited Company. The registered office of the Company is situated at 705, 7th Floor, Stock Exchange Building, Stock Exchange Road, Karachi, Pakistan. The Company is engaged in the business of financial consultancy, brokerage, underwriting and investment counseling. It is a Trading Right Holder of the Pakistan Stock Exchange Limited.

2 BASIS OF PRESENTATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified Under the Companies Act, 2017; and
- Provision of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Functional and presentation currency

These condensed interim financial statements have been presented in Pakistan Rupees, which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2021.

4 ESTIMATES

The preparation of these condensed interim financial statements are in conformity with approved accounting standards. These requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2021.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2021.

		(Un-audited) December 31, 2021 Rupees	(Audited) June 30, 2021 Rupees
5	PROPERTY AND EQUIPMENT		
	Opening net book value	2,633,848	2,954,982
	Add: additions	43,000	170,400
	Less: disposals		
	Cost	-	97,700
	Depreciation	-	(76,343)
		-	(21,357)
	Depreciation	(203,901)	(470,177)
	Closing net book value	<u>2,472,947</u>	<u>2,633,848</u>

6 SHORT TERM INVESTMENTS

At fair value through profit or loss

Listed equity securities	6.1	<u>40,901,684</u>	<u>55,424,136</u>
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6.1 At fair value through profit or loss - listed equity securities

(Un-audited) December 31, 2021	(Audited) June 30, 2021			
		<i>Number of shares</i>		
14,000	14,000	Attock Refinery Limited	2,016,420	3,590,300
40,000	40,000	D.G. Khan Cement Company Limited	3,317,600	4,716,800
10,000	10,000	Engro Fertilizer Limited	760,900	702,700
10,000	10,000	Friesland Campina Engro Pakistan Limited	847,300	1,150,800
100,000	100,000	Fauji Cement Company Limited	1,837,000	2,300,000
12,500	12,500	Fauji Fertilizer Bin Qasim Limited	309,750	330,125
12,500	12,500	Fauji Fertilizer Company Limited	1,253,250	1,326,250
7,000	7,000	Ghandhara Nissan Limited	546,980	764,610
7,000	7,000	The General Tyre & Rubber Company of Pakistan Limited	324,520	614,810
2,000	2,000	Honda Atlas Cars (Pakistan) Limited	473,560	691,560
12,000	10,000	Hi -Tech Lubricants Limited	522,000	709,100
250,000	250,000	K - Electric Limited	860,000	1,045,000
10,000	10,000	National Refinery Limited	2,845,900	5,231,900
10,000	10,000	Oil & Gas Development Company Limited	862,000	950,300
41,000	-	TRG Pakistan Limited	4,833,900	-
<u>1,402,953</u>	<u>1,402,953</u>	Pakistan Stock Exchange Limited	<u>19,290,604</u>	<u>31,299,881</u>
<u>1,940,953</u>	<u>1,897,953</u>		<u>40,901,684</u>	<u>55,424,136</u>

7 TRADE DEBTS

Considered good	<u>25,701,082</u>	<u>25,958,505</u>
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8 CASH AND BANK BALANCES

Cash in hand	29,699	40,414
Cash at bank		
In current accounts	<u>106,125,944</u>	<u>115,664,401</u>
	<u>106,155,643</u>	<u>115,704,815</u>

9 CONTINGENCIES & COMMITMENTS

There are no contingencies & commitments during the period ended (June 30, 2021: nil).

<i>(Un-audited)</i>	<i>(Audited)</i>
<i>December 31,</i>	<i>June 30,</i>
<i>2021</i>	<i>2021</i>
<i>Rupees</i>	<i>Rupees</i>

10 OPERATING REVENUE

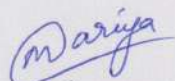
Brokerage commission	3,594,078	32,472,189
Custody / Laga / NCSS fees	912,263	5,956,353
Dividend income	636,506	432,500
	<u>5,142,847</u>	<u>38,861,042</u>

11 DATE FOR AUTHORIZATION FOR ISSUE

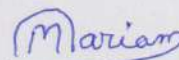
The Board of Directors of the Company authorized these interim financial statements for issue on
08 FEB 2022.

12 GENERAL

Amounts have been rounded off to the nearest rupee unless otherwise stated.



Chief Executive



Director