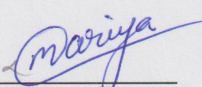
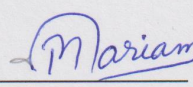


GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2020

		(Un-audited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
	Note		
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	5	2,814,269	2,954,982
Investment property		9,901,041	10,422,148
Intangible assets		2,500,000	2,500,000
Long term deposits		4,836,609	4,836,609
		<u>20,051,919</u>	<u>20,713,739</u>
Current Assets			
Short term investments	6	41,276,713	28,038,000
Trade debts	7	42,209,225	17,438,775
Advances, deposits, prepayments & other receivables		40,224,545	37,988,922
Tax refunds due from government - net		8,113,019	8,285,431
Cash and bank balances	8	108,565,948	110,446,839
		<u>240,389,450</u>	<u>202,197,967</u>
Total Assets		<u><u>260,441,369</u></u>	<u><u>222,911,706</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		79,874,354	61,728,941
		<u>229,874,354</u>	<u>211,728,941</u>
Current Liabilities			
Trade payables		27,208,714	9,705,647
Accrued expenses and other liabilities		3,358,301	1,477,118
		<u>30,567,015</u>	<u>11,182,765</u>
Contingencies & Commitments	9		
Total Equity and Liabilities		<u><u>260,441,369</u></u>	<u><u>222,911,706</u></u>

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


 Chief Executive

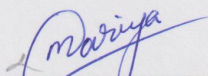

 Director

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GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

		<i>(Un-audited)</i> <i>December 31,</i> <i>2020</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2020</i> <i>Rupees</i>
	<i>Note</i>		
Revenue			
Operating revenue	10	18,881,065	13,125,776
Capital gain / (loss) - realized and unrealized		14,100,093	(2,670,019)
		<u>32,981,158</u>	<u>10,455,757</u>
Expenses			
Administrative expenses		(12,876,707)	(14,290,385)
Finance cost		(5,650)	(14,831)
		<u>(12,882,357)</u>	<u>(14,305,216)</u>
Operating profit / (loss)		<u>20,098,801</u>	<u>(3,849,459)</u>
Other charges		(3,136,573)	(7,232,360)
Other income		1,355,598	7,730,319
Profit / (loss) before taxation		<u>18,317,826</u>	<u>(3,351,500)</u>
Taxation		(172,412)	(384,648)
Profit / (loss) after taxation		<u><u>18,145,414</u></u>	<u><u>(3,736,148)</u></u>

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

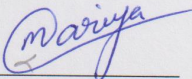

 Chief Executive


 Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	<i>(Un-audited)</i> <i>December 31,</i> <i>2020</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2020</i> <i>Rupees</i>
Profit / (loss) for the year	18,145,414	(3,736,148)
Other comprehensive income	-	-
Total comprehensive income / (loss) for the year	<u>18,145,414</u>	<u>(3,736,148)</u>

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

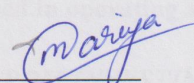

 Chief Executive

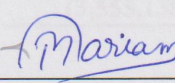

 Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

			<i>Reserves</i>		<i>Total</i>
	<i>Issued subscribed and paid - up capital</i>	<i>Unrealized gain / (loss) on remeasurement of investment at fair value - through other comprehensive income</i>	<i>Capital</i>	<i>Revenue</i>	
				<i>Accumulated profits</i>	
				<i>Subtotal</i>	
<hr style="border-top: 1px dashed black;"/>					
			<i>Rupees -</i>		
Balance as at 01 July, 2019	150,000,000	4,208,859	61,256,229	65,465,088	215,465,088
Loss for the year	-	-	(3,736,148)	(3,736,148)	(3,736,148)
Reclassification adjustment	-	(4,208,859)	4,208,859	-	-
Total comprehensive loss for the year	-	(4,208,859)	472,711	(3,736,148)	(3,736,148)
Balance as at June 30, 2020 - Audited	150,000,000	-	61,728,940	61,728,940	211,728,940
Total comprehensive income for the year	-	-	18,145,414	18,145,414	18,145,414
Balance as at December 31, 2020 - Un-audited	150,000,000	-	79,874,354	79,874,354	229,874,354

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

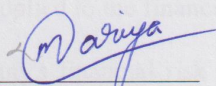

Chief Executive


Director

GMI CAPITAL SECURITIES (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	(Un-audited) December 31, 2020 Rupees	Audited June 30, 2020 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	18,317,826	(3,351,500)
Adjustment for non cash items:		
Depreciation - property & equipment	234,413	376,899
Depreciation - investment property	521,107	1,158,017
Reversal of provision for doubtful debts	-	(2,100,387)
Rental income	(743,155)	(1,349,043)
(Gain) / loss on disposal of property and equipment	-	(669,546)
Capital (gain) / loss - realized and unrealized	(14,100,093)	2,670,019
Dividend income	(163,413)	(477,799)
Financial charges	5,650	14,831
	<u>4,072,335</u>	<u>(3,728,509)</u>
(Increase) / decrease in current assets		
Trade debts	(24,770,450)	(10,862,040)
Advances, deposits, prepayments & other receivables	(2,235,623)	(483,286)
	<u>(27,006,073)</u>	<u>(11,345,326)</u>
(Decrease) / increase in current liabilities		
Trade payables	17,503,067	(5,148,872)
Accrued expenses and other liabilities	1,881,183	1,134,152
	<u>19,384,250</u>	<u>(4,014,720)</u>
Taxes paid	-	(234,030)
Financial charges paid	(5,650)	(14,831)
	<u>(5,650)</u>	<u>(248,861)</u>
Net cash used in operating activities	<u>(3,555,138)</u>	<u>(19,337,416)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Long term deposits - net	-	(2,626,609)
Investments - net	861,380	84,945
Capital expenditure incurred	(93,700)	(2,383,400)
Proceeds from disposal of property and equipment	-	850,000
Dividend received	163,413	477,799
Rental income received during the year	743,155	1,242,878
Net cash generated / (used in) from investing activities	<u>1,674,248</u>	<u>(2,354,387)</u>
Net decrease in cash and cash equivalents (A+B)	(1,880,891)	(21,691,804)
Cash and cash equivalents at the beginning of the period	110,446,839	132,138,643
Cash and cash equivalents at the end of the period	<u>108,565,948</u>	<u>110,446,839</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
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

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, 2020.

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, 2020.

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, 2020.

5 CONTINGENT LIABILITIES & COMMITMENTS

		(Un-audited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
5	PROPERTY AND EQUIPMENT		
	Opening net book value	2,954,982	1,128,935
	Add: additions	93,700	2,383,400
	Less: disposals		
	Cost	-	1,049,000
	Depreciation	-	(868,546)
		-	(180,454)
	Depreciation	(234,413)	(376,899)
	Closing net book value	2,814,269	2,954,982

6 SHORT TERM INVESTMENTS

At fair value through profit or loss

Listed equity securities	6.1	41,276,713	28,038,000
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6.1 At fair value through profit or loss - listed equity securities

(Un-audited) (Audited)

December 31, June 30,

2020 2020

Number of Shares

14,000	14,000	Attock Refinery Limited	2,548,700	1,250,480
40,000	40,000	D.G. Khan Cement Company Limited	4,583,200	3,413,200
10,000	10,000	Engro Fertilizer Limited	632,300	602,800
10,000	10,000	Friesland Campina Engro Pakistan Limited	822,700	735,100
100,000	100,000	Fauji Cement Company Limited	2,167,000	1,688,000
12,500	12,500	Fauji Fertilizer Bin Qasim Limited	316,500	199,500
12,500	12,500	Fauji Fertilizer Company Limited	1,356,250	1,374,875
7,000	7,000	Ghandhara Nissan Limited	870,240	439,250
7,000	7,000	The General Tyre & Rubber Company of Pakistan Limited	580,440	416,500
2,000	2,000	Honda Atlas Cars (Pakistan) Limited	656,220	387,360
10,000	10,000	Hi -Tech Lubricants Limited	437,800	302,800
250,000	250,000	K - Electric Limited	977,500	752,500
10,000	10,000	National Refinery Limited	3,498,400	1,072,800
10,000	10,000	Oil & Gas Development Company Limited	1,037,700	1,090,000
-	15,000	TRG Pakistan Limited Class "A"	-	423,600
1,402,953	1,402,953	Pakistan Stock Exchange Limited	20,791,763	13,889,235
			41,276,713	28,038,000

7 TRADE DEBTS

Considered good	42,209,225	17,438,775
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8 CASH AND BANK BALANCES

Cash in hand	17,322	33,520
Cash at bank		
In current accounts	108,548,626	110,413,319
	108,565,948	110,446,839

9 CONTINGENCIES & COMMITMENTS

There are no contingencies & commitments during the period ended (June 30, 2020: nil).

10 OPERATING REVENUE


	(Un-audited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
Brokerage commission	15,555,124	10,582,285
Custody / Laga / NCSS fees	3,162,528	2,065,692
Dividend income	163,413	477,799
	<u>18,881,065</u>	<u>13,125,776</u>

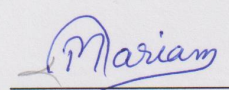
11 DATE FOR AUTHORIZATION FOR ISSUE

The Board of Directors of the Company authorized these interim financial statements for issue on 24 FEB 2021.

12 GENERAL

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


Chief Executive


Director