

ABBASI & COMPANY (PRIVATE) LIMITED.

**CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

ABBASI AND COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 (UN-AUDITED)

	December 31, 2020	June 30, 2020
	Note	Un-Audited
		Audited
-----Rupees-----		
ASSETS		
NON CURRENT ASSETS		
Property and equipment	5.	207,706,402
Intangible assets	6.	1,271,918
Long term deposits	7.	5,441,700
Long term investment	8.	19,605,539
		234,025,559
CURRENT ASSETS		
Trade debts	9.	3,429,515
Short term investments	10.	52,135,846
Advances, deposits and prepayments	11.	92,164,551
Cash and bank balances	12.	330,020,613
		477,750,525
TOTAL ASSETS		711,776,084
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		200,000,000
20,000,000 (2020: 20,000,000) ordinary shares of Rs. 10 each		200,000,000
Share capital		70,110,000
Issued, subscribed and paid up capital		70,110,000
Capital reserves		98,350,000
Share premium reserve		18,245,539
Fair value reserve of long term investment at FVOCI		116,595,539
Revenue reserves		200,000,000
General reserve		49,888,023
Unappropriated profit		249,888,023
		436,593,562
TOTAL EQUITY AND LIABILITIES		692,878,524
CURRENT LIABILITIES		
Trade and other payables	13.	275,182,522
CONTINGENCIES AND COMMITMENTS		
	14.	-
TOTAL EQUITY AND LIABILITIES		692,878,524

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

ABBASI AND COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Note	Six months ended		Quarter ended	
		December 31, 2020 Un-Audited	December 31, 2019 Un-Audited	December 31, 2020 Un-Audited	December 31, 2019 Un-Audited
-----Rupees-----					
Operating revenue	15.	37,501,947	26,290,080	15,788,723	16,787,786
Capital (loss) / gain on sale of investments at FVTPL - net		3,060,527	(3,445,254)	33,239	(611,134)
Net fair value gain / (loss) on re-measurement of investments classified at FVTPL		8,135,246	9,923,453	2,666,944	9,855,773
		48,697,720	32,768,279	18,488,906	26,032,425
Finance cost		(1,202)	(26,156)	(616)	(1,062)
Administrative and operating expenses		(39,016,383)	(32,481,652)	(18,976,382)	(16,794,159)
Other income		5,151,401	7,531,726	3,276,083	6,311,070
Profit/(Loss) before taxation		14,831,536	7,792,197	2,787,991	15,548,274
Taxation		(1,698,595)	(287,946)	(19,700)	(12,094)
PROFIT/(LOSS) AFTER TAXATION		13,132,941	7,504,251	2,768,291	15,536,180
EARNING/(LOSS) PER SHARE - BASIC AND DILUTED	16.	1.87	1.07	0.39	2.22

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Chief Executive Officer



Director



Chief Financial Officer

ABBASI AND COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Note	Six months ended		Quarter ended	
		December 31, 2020 Un-Audited	December 31, 2019 Un-Audited	December 31, 2020 Un-Audited	December 31, 2019 Un-Audited
-----Rupees-----					
PROFIT/(LOSS) AFTER TAXATION		13,132,941	7,504,251	2,768,291	15,536,180
OTHER COMPREHENSIVE INCOME					
<i>Items that will not be reclassified subsequently to statement of profit or loss</i>		-	-	-	-
<i>Surplus on re-measurement of investment at FVOCI</i>		-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)		13,132,941	7,504,251	2,768,291	15,536,180

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Chief Executive Officer



Director



Chief Financial Officer

ABBASI AND COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	SHARE CAPITAL		CAPITAL RESERVES			REVENUE RESERVES		TOTAL
	Issued, Subscribed and Paid up Capital	Share Premium Reserve	Fair Value Reserve of Long Term Investment at FVOCI	Surplus / (Deficit) on Remeasurement of Investments Available for Sale	General Reserve	Unappropriated Profit		
	----- (IN RUPEES) -----							
Balance as at July 01, 2019 - as per originally reported	70,110,000	98,350,000	-	(3,794,533)	200,000,000	70,663,234	439,123,234	
Adjustment for the first time application of IFRS-9	-	-	-	3,794,533	-	(25,186,893)	(21,392,360)	
Balance as at July 01, 2018 - as adjusted	70,110,000	98,350,000	-	-	200,000,000	45,476,341	417,730,874	
Total comprehensive loss	-	-	-	-	-	(8,721,259)	(8,721,259)	
Profit/(Loss) after taxation	-	-	-	-	-	-	-	
Other comprehensive income for the year	-	-	-	-	-	(8,721,259)	(8,721,259)	
Balance as at June 30, 2020	70,110,000	98,350,000	-	-	200,000,000	36,755,082	409,009,615	
Balance as at July 01, 2020	70,110,000	98,350,000	18,245,539	-	200,000,000	36,755,082	423,460,621	
Total comprehensive income	-	-	-	-	-	13,132,941	13,132,941	
Profit/(Loss) after taxation	-	-	-	-	-	-	-	
Other comprehensive income for the year	-	-	-	-	-	13,132,941	13,132,941	
Balance as at December 31, 2020	70,110,000	98,350,000	18,245,539	-	200,000,000	49,888,023	436,593,562	

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Chief Executive Officer


Director


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ABBASI AND COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Note	December 31, 2020 Un-Audited Rupees
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation		14,831,536
Adjustments for:		
Depreciation		3,658,630
Amortisation		203,465
Net fair value (gain) / loss on re-measurement of investments		(8,135,246)
Capital (loss) / gain		(3,060,527)
Allowances for expected credit loss		-
Gain on sale of property and equipment		(899,849)
Dividend income		(1,012,215)
Cash flow from operating activities before working capital changes		5,585,794
Adjustments for working capital changes:		
<u>(Increase) / decrease in current assets</u>		
Trade debts		(979,185)
Short term investments		(7,077,896)
Advances, deposits and prepayments		(19,643,646)
<u>Increase / (decrease) in current liabilities</u>		
Trade and other payables		1,967,049
Cash generated from / (used in) operating activities		(25,733,678)
Income tax paid		(3,149,742)
Net cash generated from / (used in) operating activities		(23,297,626)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Sale proceeds from disposal of property and equipment		8,352,860
Payment for acquisition of property and equipment		(9,005,965)
(Increase) / decrease in long term deposits		-
Payment for acquisition of intangible asset		-
Dividend received		1,012,215
Net cash generated from / (used in) investing activities		359,110
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Net cash generated from financing activities		-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(22,938,516)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		352,959,129
CASH AND CASH EQUIVALENTS AT THE END OF HALF YEAR	18.	330,020,613

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Director


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