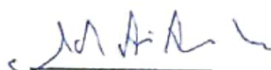


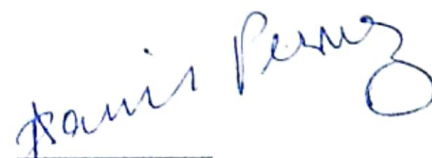
FIRST STREET CAPITAL (PVT.) LTD
BALANCE SHEET
AS AT DECEMBER 31, 2020

| | Note | Un Audited DECEMBER 31 2020 Rupees | Audited June 30 2020 Rupees |
|--|------|---|--------------------------------------|
| <u>NON-CURRENT ASSETS</u> | | | |
| Property, Plant & Equipment | 1 | 2,426,010 | 1,590,352 |
| Intangible Assets | 2 | 2,500,000 | 2,500,000 |
| Long Term Investment | 3 | 39,662,262 | 46,884,616 |
| Long Term Deposits | 4 | 5,102,528 | 300,000 |
| | | 49,690,800 | 51,274,968 |
| <u>CURRENT ASSETS</u> | | | |
| Due From Clients | 5 | 558,052 | 8,841,908 |
| Advances | 6 | - | - |
| Deposits & Other Receivables | 7 | 143,773 | 3,271,337 |
| Investment in Shares | 8 | 24,037,210 | 17,668,061 |
| MTS InvestmentS | | 11,572,046 | |
| Advance Tax Refundable | 9 | 1,771,756 | 1,110,228 |
| Cash & Bank Balances | 10 | 8,387,880 | 2,400,591 |
| | | 46,470,716 | 33,292,125 |
| | | <u>96,161,516</u> | <u>84,567,093</u> |
| <u>SHARE CAPITAL & RESERVES</u> | | | |
| AUTHORISED CAPITAL | | | |
| 5,000,000 Ordinary Shares of Rs. 10/- each | | <u>50,000,000</u> | <u>50,000,000</u> |
| ISSUED, SUBSCRIBED & PAID UP CAPITAL | | | |
| Issued, Subscribed & Paidup Capital | | 50,000,000 | 50,000,000 |
| 5,000,000 Ordinary Shares of Rs. 10/- each fully | | | |
| Unreleazied Surplus / (Deficit) on remeasurement of Investments measured at FVOCI | | 28,884,616 | 28,884,616 |
| Unappropriated Profit/(Loss) | | 8,159,866 | 1,935,844 |
| | | 87,044,482 | 80,820,460 |
| LOAN FROM DIRECTORS | | - | - |
| <u>CURRENT LIABILITIES</u> | | | |
| Trade & Other Payables | 11 | 6,308,739 | 1,153,742 |
| Short Term Borrowings-Unsecured-Considered Good | 12 | 2,593,390 | 2,592,891 |
| Provision for Taxation | 13 | 214,906 | - |
| | | 9,117,035 | 3,746,633 |
| CONTINGENCIES & COMMITMENTS | | | |
| | 14 | - | - |
| | | <u>96,161,516</u> | <u>84,567,093</u> |

The annexed notes 1 to 20 form an integral part of these financial statements.


 Chief Executive




 Director

FIRST STREET CAPITAL (PVT.) LTD
PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

| | Note | Three Months Ended | | Six Months Ended | |
|--------------------------------|------|---------------------|---------------------|---------------------|---------------------|
| | | DECEMBER 31 2020 | DECEMBER 31 2019 | DECEMBER 31 2020 | DECEMBER 31 2019 |
| | | Rupees | Rupees | Rupees | Rupees |
| Brokerage Commission | | 4,805 | 75,506 | 73,751 | 84,221 |
| Investment Income | 18 | 268,455 | 9,782,188 | 7,759,729 | 3,005,297 |
| | | <u>273,260</u> | <u>9,857,694</u> | <u>7,833,480</u> | <u>3,089,518</u> |
| Administrative Expenses | 15 | 1,698,420 | 328,251 | 2,553,216 | 672,634 |
| Operating Profit/(Loss) | | <u>(1,425,160)</u> | <u>9,529,443</u> | <u>5,280,264</u> | <u>2,416,884</u> |
| Financial Charges | 16 | - | 278 | 870 | 278 |
| Other Income | 17 | 440,613 | 477,964 | 944,628 | 663,300 |
| Net (Loss) before Tax | | <u>(984,546)</u> | <u>10,007,129</u> | <u>6,224,022</u> | <u>3,079,906</u> |
| Taxation | 19 | - | - | - | - |
| Profit (Loss) after Tax | | <u>(984,546)</u> | <u>10,007,129</u> | <u>6,224,022</u> | <u>3,079,906</u> |
| Earning Per Share | | <u>(0.20)</u> | <u>2.00</u> | <u>1.24</u> | <u>0.62</u> |

The annexed notes 1 to 20 form an integral part of these financial statements.



FIRST STREET CAPITAL (PVT.) LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

| | Un Audited DECEMBER 31 2020 Rupees | Audited June 30 2020 Rupees |
|--|---|--------------------------------------|
| Profit/(loss) after Tax | 6,224,022 | (1,376,742) |
| Other Comprehensive Income | - | 4,127,057 |
| Total Comprehensive Income/(Loss) | 6,224,022 | 2,750,315 |




The annexed notes 1 to 20 form an integral part of these financial statements.



FIRST STREET CAPITAL (PVT.) LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

| | Issued Share Capital | Accumulated Profit/(Loss) | Unrealized surplus / (deficit on remeasurement of investment measured at FVOCI | Total |
|--|--------------------------|------------------------------|---|--------------------------|
| | Rupees | | | |
| Balance as at June 30, 2019 | 50,000,000 | 3,312,586 | 24,757,559 | 78,070,145 |
| Net Profit/(Loss) for the Year | | (1,376,742) | | (1,376,742) |
| Other Comprehensive income / (loss) | | | 4,127,057 | 4,127,057 |
| Balance as at June 30, 2020 | <u>50,000,000</u> | <u>1,935,844</u> | <u>28,884,616</u> | <u>80,820,460</u> |
| Net Profit/(Loss) for the Half Year Ended December 31, 2020 | - | 6,224,022 | - | 6,224,022 |
| Balance as at December 31, 2020 | <u><u>50,000,000</u></u> | <u><u>8,159,866</u></u> | <u><u>28,884,616</u></u> | <u><u>87,044,482</u></u> |

The annexed notes 1 to 20 form an integral part of these financial statements.

| | Three Months Ended | | Six Months Ended | |
|---|---------------------|---------------------|---------------------|---------------------|
| | DECEMBER 31 2020 | DECEMBER 31 2019 | DECEMBER 31 2020 | DECEMBER 31 2019 |
| | Rupees | Rupees | | |
| 15 ADMINISTRATION EXPENSES | | | | |
| Staff Salaries & Other Benefits | 60,000.00 | - | 150,000 | - |
| Utilities | - | - | - | - |
| Auditor's Remuneration | - | 1,600 | 116,000 | 63,000 |
| Communication | - | - | - | - |
| Travelling & Conveyance | - | - | - | - |
| Vehicle Running & Maintenance | - | 70,000 | - | 167,337 |
| Printing & Stationery | - | - | - | - |
| Legal & Professional Expenses | - | - | - | - |
| Fee & Subscription | 64,025 | 25,175 | 80,325 | 60,025 |
| Rent, Rates & Taxes | - | - | - | - |
| Entertainment | 424,000 | - | 424,000 | - |
| Office Repair & Maintenance | 942,017 | - | 1,442,017 | 213,000 |
| Generator Fuel | - | - | - | - |
| Depreciation | - | - | - | - |
| Miscellaneous Expenses | 208,378 | 113,487 | 340,874 | 169,272 |
| | <u>1,698,420</u> | <u>210,262</u> | <u>2,553,216</u> | <u>672,634</u> |
| 16 FINANCIAL CHARGES | | | | |
| Bank Charges | - | (557) | 870 | 278 |
| 17 OTHER INCOME | | | | |
| Return on Bank Deposit | 56,653 | 967,803 | 146,185 | 488,211 |
| Other Income | 383,961 | 21,950 | 798,443 | 175,089 |
| | <u>440,613</u> | <u>989,753</u> | <u>944,628</u> | <u>663,300</u> |
| 18 INVESTMENT INCOME | | | | |
| Dividend Income | 1,141,919 | 505,190 | 1,141,919 | 728,305 |
| Gain / (Loss) on sale of share | 6,566 | (283,780) | 6,374,113 | 752,279 |
| Unrealized Gain - Mark to Market Shares | (880,030) | 252,054 | 243,697 | 1,524,713 |
| | <u>268,455</u> | <u>473,464</u> | <u>7,759,729</u> | <u>3,005,297</u> |
| 19 TAXATION | | | | |
| Current Year | - | - | - | - |
| Prior Years | - | 157,388 | 157,388 | 157,388 |
| | <u>-</u> | <u>157,388</u> | <u>157,388</u> | <u>157,388</u> |

These financial statements were authorized for issue by the board of directors in their meeting held on January 11, 2021.

M. A. A. L.

Manish Prasad



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

| Note | Un Audited | Audited |
|------------------|---|---------------------------|
| | DECEMBER 31 2020 Rupees | June 30 2020 Rupees |
| 1 | PROPERTY, PLANT & EQUIPMENTS | |
| | See Fixed Schedule | |
| | 2,426,010 | 1,590,352 |
| 2 | INTANGIBLE ASSETS | |
| | Membership Rights of Islamabad Stock Exchange Limited TRE Certificate under Lien | |
| | 2,500,000 | 2,500,000 |
| | 2,500,000 | 2,500,000 |
| 3 | LONG TERM INVESTMENTS | |
| | ISE REIT Shares under Plodge | |
| | 39,662,262 | 46,884,616 |
| | 39,662,262 | 46,884,616 |
| 4 | LONG TERM DEPOSITS | |
| | Long Term Deposits with/against: | |
| | - Central Depository Company of Pakistan Limited | 100,000 |
| | - National Clearing Company of Pakistan Limited | 200,000 |
| | - Pakistan Stock Exchange Limited-Clearing House | 4,802,528 |
| | - Office Premises | - |
| | | - |
| | 5,102,528 | 300,000 |
| 5 | DUE FROM CLIENTS-Unsecured-Considered Good | |
| | Due From Clients | |
| | 558,053 | 8,841,908 |
| 6 & 7 | SHORT TERM ADVANCES | |
| | Receivables / Advances to Suppliers | |
| | 143,773 | 3,271,337 |
| 8 | INVESTMENT IN SHARES | |
| | Investment in Shares - Listed Companies | |
| | 24,037,210 | 17,668,061 |
| | MTS Investment | |
| | 11,572,046 | |
| 9 | ADVANCE TAX REFUNDABLE | |
| | Advances Tax Refundable | |
| | 1,771,756 | 1,110,228 |
| 10 | CASH & BANK BALANCES | |
| | Cash in Hand | |
| | Cash at Bank: | |
| | - Saving Account - Client A/c | 1,219,282 |
| | - Saving Account - Proprietary A/c | 7,168,597 |
| | | 8,387,880 |
| | | 2,400,591 |
| | 8,387,880 | 2,400,591 |
| | - Mark up on these saving account ranges from 4.00 % to 8.25 % p.a. | |
| 11 | TRADE & OTHER PAYABLES | |
| | Due to Clients-on Account | 672,723 |
| | Accrued Liabilities | - |
| | Other Payables | 5,636,016 |
| | | 6,308,739 |
| | | 1,153,742 |
| | 6,308,739 | 1,153,742 |
| 12 | SHORT TERM BORROWINGS - UNSECURED - INTEREST FREE | |
| | Due to faybal bank & others | |
| | 2,593,390 | 2,592,891 |
| | 8,902,129 | |
| 14 | CONTINGENCIES & COMMITMENTS | |
| | - There were no contingencies and commitments as on December 31, 2020 (2019: Nil) | |



M.A.S.