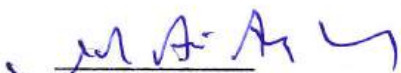



FIRST STREET CAPITAL (PVT.) LTD
BALANCE SHEET
AS AT DECEMBER 31, 2021

	Note	Un Audited DECEMBER 31 2021 Rupees	Audited June 30 2021 Rupees
<u>NON-CURRENT ASSETS</u>			
Property, Plant & Equipment	1	1,304,224	1,988,707
Intangible Assets	2	2,500,000	2,500,000
Long Term Investment	3	30,534,179	30,534,179
Long Term Deposits	4	300,000	300,000
		34,638,403	35,322,886
<u>CURRENT ASSETS</u>			
Due From Clients	5	760,300	476,070
Advances	6	-	-
Deposits & Other Receivables	7	19,752,749	3,674,030
Investment in Shares	8	32,311,137	77,464,275
MTS Investments		-	
Advance Tax Refundable	9	1,940,131	1,463,473
Cash & Bank Balances	10	24,878,394	1,424,433
		79,642,711	84,502,281
		114,281,114	119,825,167
<u>SHARE CAPITAL & RESERVES</u>			
AUTHORISED CAPITAL			
5,000,000 Ordinary Shares of Rs. 10/- each		50,000,000	50,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
Issued, Subscribed & Paidup Capital 5,000,000 Ordinary Shares of Rs. 10/- each fully		50,000,000	50,000,000
Unreleazized Surplus / (Deficit) on remeasurement of Investments measured at FVOCI		19,756,533	19,756,533
Unappropriated Profit/(Loss)		35,314,599	43,438,872
		105,071,132	113,195,405
LOAN FROM DIRECTORS		-	-
<u>CURRENT LIABILITIES</u>			
Trade & Other Payables	11	5,257,512	3,044,470
Short Term Borrowings-Unsecured-Considered Good	12	3,737,564	3,411,463
Provision for Taxation	13	214,906	173,829
		9,209,982	6,629,762
CONTINGENCIES & COMMITMENTS	14	-	-
		114,281,114	119,825,167

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


Chief Executive





FIRST STREET CAPITAL (PVT.) LTD
PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	<u>Note</u>	Three Months Ended		Six Months Ended	
		DECEMBER 31 2021	DECEMBER 31 2020	DECEMBER 31 2021	DECEMBER 31 2020
		Rupees	Rupees	Rupees	Rupees
Brokerage Commission		104,805	4,805	124,771	73,751
Investment Income	18	(8,114,595)	268,455	(8,829,354)	7,759,729
		(8,009,790)	273,260	(8,704,583)	7,833,480
Administrative Expenses	15	734,728	1,698,420	945,418	2,553,216
Operating Profit/(Loss)		(8,744,518)	(1,425,160)	(9,650,001)	5,280,264
Financial Charges	16	-	-	2,030	870
Other Income	17	453,443	440,613	1,527,758	944,628
Net (Loss) before Tax		(8,291,075)	(984,546)	(8,124,273)	6,224,022
Taxation	19	-	-	-	-
Profit (Loss) after Tax		(8,291,075)	(984,546)	(8,124,273)	6,224,022
Earning Per Share		(1.66)	0.20	(1.62)	1.24

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



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FIRST STREET CAPITAL (PVT.) LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	<u>Un Audited DECEMBER 31 2021</u> Rupees	<u>Audited June 30 2021</u> Rupees
Profit/(loss) after Tax	(8,124,273)	41,503,028
Other Comprehensive Income	-	(9,128,083)
Total Comprehensive Income/(Loss)	<u><u>(8,124,273)</u></u>	<u><u>32,374,945</u></u>

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

Un Audited



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FIRST STREET CAPITAL (PVT.) LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Issued Share Capital	Accumulated Profit/(Loss)	Unrealized surplus / (deficit on remeasurement of investment measured at FVOCI	Total
Rupees				
Balance as at June 30, 2020	50,000,000	1,935,844	28,884,616	80,820,460
Net Profit/(Loss) for the Year		41,503,028		41,503,028
Other Comprehensive income / (loss)			(9,128,083)	(9,128,083)
Balance as at June 30, 2021	50,000,000	43,438,872	19,756,533	113,195,405
Net Profit/(Loss) for the DECEMBER 31, 2021	-	(8,124,273)	-	(8,124,273)
Balance as at December 31, 2021	50,000,000	35,314,599	19,756,533	105,071,132

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







FIRST STREET CAPITAL (PRIVATE) LIMITED

Statement of Cash Flows

For the Half year ended 31 Dec 30 June, 2021

	Un Audited December 31 2021	Audited June 30 2021
Note	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) for the year	(8,124,273)	41,676,857
Adjustments:		
Depreciation and impairment	135,094	437,303
Provision for doubtful debts	-	64,679
Realized loss / (gain) on sale of short-term investments	(11,967,375)	(13,898,130)
Unrealized loss / (gain) on short-term investments	20,996,733	(28,811,242)
Interest income	670,756	855,396
	<u>9,835,208</u>	<u>(41,351,994)</u>
Operating profit before working capital changes	1,710,935	324,863
(Increase)/decrease in current assets		
Trade Debts	(284,230)	8,365,838
Loans and advances	-	-
Deposits, prepayments and other receivables	(16,078,719)	(402,694)
Increase/(decrease) in current liabilities		
Trade and other payables	2,254,118	1,890,728
	<u>(14,108,831)</u>	<u>9,853,873</u>
Cash generated from / (used in) operations	(12,397,896)	10,178,735
Interest paid	-	-
Taxes paid	(476,658)	(353,245)
Proceeds from sale of / (acquisition of) short-term investments	36,123,780	(26,279,604)
	<u>35,647,122</u>	<u>(26,632,849)</u>
Net cash from operating activities	23,249,227	(16,454,114)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	(670,756)	(855,396)
Acquisition of property and equipment	549,389	(835,657)
Decrease / (increase) in long-term deposits	-	16,350,437
Net cash generated from / (used in) investing activities	(121,367)	14,659,384
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from / (repayment of) loans	326,101	818,572
Net cash generated from / (used in) financing activities	326,101	818,572
Net (decrease)/increase in cash and cash equivalents	23,453,961	(976,158)
Cash and cash equivalents at the beginning of the year	1,424,433	2,400,591
Cash and cash equivalents at the end of the year	24,878,394	1,424,433

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



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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

Note	Un Audited	Audited
	DECEMBER 31 2021 Rupees	June 30 2021 Rupees
1	PROPERTY, PLANT & EQUIPMENTS	
	See Fixed Schedule	
	1,304,224	1,988,707
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 Pledge	
	30,534,179	30,534,179
	30,534,179	30,534,179
4	LONG TERM DEPOSITS	
	Long Term Deposits with/against:	
	- Central Depository Company of Pakistan Limited	
	100,000	100,000
	- National Clearing Company of Pakistan Limited	
	200,000	200,000
	300,000	300,000
5	DUE FROM CLIENTS-Unsecured-Considered Good	
	Due From Clients	
	760,300	476,070
6 & 7	SHORT TERM ADVANCES	
	- Pakistan Stock Exchange Limited-Clearing House	
	6,200,000	
	- National Clearing Company of Pakistan Limited - DFC	
	2,000,000	
	Receivables / Advances to Suppliers	
	11,552,749	3,674,030
	19,752,749	3,674,030
8	INVESTMENT IN SHARES	
	Investment in Shares - Listed Companies	
	32,311,137	77,464,275
	MTS Investment	
	-	-
9	ADVANCE TAX REFUNDABLE	
	Advances Tax Refundable	
	1,940,131	1,463,473
10	CASH & BANK BALANCES	
	Cash in Hand	
	145,000	-
	Cash at Bank:	
	- Saving Account - Client A/c	
	23,742,624	250,070
	- Saving Account - Proprietary A/c	
	990,770	1,184,363
	24,733,394	1,434,433
	24,878,394	1,434,433
	- Mark up on these saving account ranges from 4.00 % to 8.25 % p.a.	
11	TRADE & OTHER PAYABLES	
	Due to Clients-on Account	
	3,549,779	109,020
	Accrued Liabilities	
	-	-
	Other Payables	
	1,707,733	2,935,450
	5,257,512	3,044,470
12	SHORT TERM BORROWINGS - UNSECURED - INTEREST FREE	
	Due to fayal bank & others	
	3,737,564	3,411,463
	8,995,076	
14	CONTINGENCIES & COMMITMENTS	
	- There were no contingencies and commitments as on 31.12.2021 (2020: Nil).	

5,445,297
5,660,203



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	Three Months Ended		Six Months Ended	
	DECEMBER 31	DECEMBER 31	DECEMBER 31	DECEMBER 31
	2021	2020	2021	2020
	Rupees	Rupees		
15 ADMINISTRATION EXPENSES				
Staff Salaries & Other Benefits	300,000.00	60,000	360,000	150,000
Utilities	-	-	-	-
Auditor's Remuneration	-	-	-	116,000
Communication	-	-	-	-
Travelling & Conveyance	-	-	-	-
Vehicle Running & Maintenance	-	-	-	-
Printing & Stationery	-	-	-	-
Legal & Professional Expenses	-	-	-	-
Fee & Subscription	174,809	64,025	230,843	80,325
Rent, Rates & Taxes	-	-	-	-
Entertainment	-	424,000	-	424,000
Office Repair & Maintenance	-	942,017	-	1,442,017
Generator Fuel	-	-	-	-
Depreciation	135,094	-	135,094	-
Miscellaneous Expenses	124,825	208,378	219,481	340,874
	734,728	1,698,420	945,418	2,553,216
16 FINANCIAL CHARGES				
Bank Charges	-	-	2,030	870
17 OTHER INCOME				
Return on Bank Deposit	416,346	56,653	670,756	146,185
Other Income	37,097	383,961	857,003	798,443
	453,443	440,614	1,527,758	944,628
18 INVESTMENT INCOME				
Dividend Income	200,004	1,141,919	200,004	1,141,919
Gain / (Loss) on sale of share	(764,455)	6,566	11,967,375	6,374,113
Unrealized Gain - Mark to Market Shares	(7,550,144)	(880,030)	(20,996,733)	243,697
	(8,114,595)	268,455	(8,829,354)	7,759,729
19 TAXATION				
Current Year	-	-	-	-
Prior Years	-	-	157,388	157,388
	-	-	157,388	157,388
20 GENERAL				

- Figures have been rounded off to nearest rupee, unless otherwise stated.

- These financial statements were authorized for issue by the board of directors in their meeting held on 10.1.2022

M.A. A.L.



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FIRST STREET CAPITAL (PVT.) LTD
PROPERTY PLANT & EQUIPMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Following is the detail of operating fixed assets:

DESCRIPTION	C O S T			Rate %	D E P R E C I A T I O N			W.D.V. As on 31-12-21
	As on 01-07-21	Additions	As on 31-12-21		As on 01-07-21	Charge for the Year	As on 31-12-21	
	Rupees				Rupees			
Furniture & Fixture	590,657	-	590,657	10	23,475	144,631	446,026	
Computers & Office Equipments	651,375	-	651,375	30	43,912	402,539	248,836	
Vehicle	4,162,003	(549,389)	3,612,614	20	67,707	3,003,252	609,362	
2021	5,404,035	(549,389)	4,854,646		135,094	3,550,422	1,304,224	
2021	4,568,378	-	5,404,035		437,303	3,415,329	1,988,706	

Depreciation expense for the year has been allocated as follows:

2021 Rupees	2021 Rupees
135,094	437,303
135,094	437,303

Administrative Expenses (Note : 15)

M.A. An



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