

# IGI

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## Securities

*IGI Finex Securities Limited*

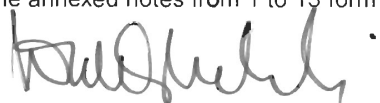
*Condensed Interim Financial Statements-Un-Audited*

*For the Period Ended September 30, 2014*

IGI FINEX SECURITIES LIMITED  
 CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)  
 AS AT SEPTEMBER 30, 2014

	UN-AUDITED September 30 2014	AUDITED June 30 2014
Note	----- Rupees -----	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
- Property and equipment	5 15,221,746	12,987,248
- Intangible assets	15,276,620	15,297,536
Investment property	7,747,392	7,848,215
Long-term investments	16,001,000	16,001,000
Long-term deposits	4,634,664	4,534,664
Deferred tax asset-net	303,993,830	303,993,830
	<u>362,875,252</u>	<u>360,662,493</u>
<b>Current assets</b>		
Trade debts	6 90,393,941	121,422,877
Loans and advances	2,670,163	555,759
Trade deposits and short-term prepayments	53,548,610	117,921,597
Accrued mark-up	3,848,889	3,925,884
Other receivables	64,378,563	65,691,499
Taxation recoverable	31,002,397	29,992,785
Short-term investments	7 78,509,227	-
Cash and bank balances	54,121,107	70,871,490
	<u>378,472,897</u>	<u>410,381,891</u>
<b>TOTAL ASSETS</b>	<u><u>741,348,149</u></u>	<u><u>771,044,384</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
<b>Authorised share capital</b>		
60,000,000 (June 2014: 60,000,000) ordinary shares of Rs. 10 each	600,000,000	600,000,000
Issued, subscribed and paid up share capital	520,000,000	520,000,000
Accumulated Losses	(664,901,034)	(658,087,532)
Advance against issue of preference shares	8 650,000,000	650,000,000
	<u>505,098,966</u>	<u>511,912,468</u>
Unrealised loss on remeasurement of investments	(54,745)	-
<b>Current liabilities</b>		
Trade and other payables	236,303,928	259,131,916
<b>Contingencies</b>		
	9	
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>741,348,149</u></u>	<u><u>771,044,384</u></u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



CHAIRMAN





CHIEF EXECUTIVE

IGI FINEX SECURITIES LIMITED  
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)  
 FOR THE PERIOD ENDED SEPTEMBER 30, 2014

	Note	Quarter Ended September 30	
		2014	2013
		----- Rupees -----	
Operating revenue	10	12,549,758	16,030,290
Other income	11	6,640,448	5,059,749
		<u>19,190,206</u>	<u>21,090,039</u>
Administrative and operating expenses		(25,681,767)	(19,877,763)
Financial Charges		(146,134)	(105,793)
		<u>(6,637,695)</u>	<u>1,106,483</u>
Gain on sale of investments		39,168	-
		<u>(6,598,527)</u>	<u>1,106,483</u>
(Loss) / profit before taxation		(6,598,527)	1,106,483
Taxation - net		(214,975)	(442,991)
<b>(Loss) / profit after taxation</b>		<u><u>(6,813,502)</u></u>	<u><u>663,492</u></u>
Earnings per share - basic and diluted		<u><u>(0.13)</u></u>	<u><u>0.01</u></u>

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 CHAIRMAN

  
 CHIEF EXECUTIVE

IGI FINEX SECURITIES LIMITED  
 CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)  
 FOR THE PERIOD ENDED SEPTEMBER 30, 2014

	September 30 2014	September 30 2013
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before taxation	(6,598,527)	1,106,483
<b>Adjustments for :</b>		
Depreciation	885,791	792,072
Amortisation	20,916	20,916
Finance cost	146,134	105,793
Amortisation of discount on Government securities	(1,312,232)	-
Gain on sale of investments	(39,168)	-
	<u>(298,559)</u>	<u>918,781</u>
	(6,897,086)	2,025,264
<b>Changes in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Trade debts	31,028,936	250,569,044
Loans and advances	(2,114,404)	31,530
Trade deposits and short-term prepayments	64,372,987	56,311,711
Accrued mark-up	76,995	(874,796)
Other receivables	1,312,936	(6,222,907)
	<u>94,677,450</u>	<u>299,814,582</u>
<b>Increase/ (decrease) in current liabilities</b>		
Trade and other payables	(22,827,988)	(294,086,492)
	<u>64,952,376</u>	<u>7,753,354</u>
Finance cost paid	(146,134)	(105,793)
Income tax paid	(1,224,587)	(1,264,362)
<b>Net cash generated from operating activities</b>	<u>63,581,655</u>	<u>6,383,198</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	(3,019,466)	(31,089)
Proceeds on disposal of property, plant and equipment	-	-
Payment for purchase of Government securities	(162,332,081)	-
Proceeds from disposal of Government securities	85,119,509	-
Long-term deposits	(100,000)	-
<b>Net cash used in investing activities</b>	<u>(80,332,038)</u>	<u>(31,089)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Net cash inflow from financing activities</b>	-	-
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(16,750,383)</u>	<u>6,352,110</u>
Cash and cash equivalent at beginning of the period	70,871,490	93,716,981
<b>Cash and cash equivalents at end of the period</b>	<u>54,121,107</u>	<u>100,069,091</u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



CHAIRMAN




CHIEF EXECUTIVE

IGI FINEX SECURITIES LIMITED  
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
 FOR THE PERIOD ENDED SEPTEMBER 30, 2014

	Share capital	Advance against issue of preference shares	Unappropriated loss	Total
	----- Rupees -----			
Balance as at June 30, 2013	520,000,000	650,000,000	(665,808,703)	504,191,297
<b>Changes in equity for the quarter September 30, 2013</b>				
Profit for the period	-	-	663,492	663,492
Balance as at September 30, 2013	<u>520,000,000</u>	<u>650,000,000</u>	<u>(665,145,211)</u>	<u>504,854,789</u>
Balance as at June 30, 2014	520,000,000	650,000,000	(658,087,532)	511,912,468
<b>Changes in equity for the quarter September 30, 2014</b>				
Loss for the period	-	-	(6,813,502)	(6,813,502)
Balance as at September 30, 2014	<u>520,000,000</u>	<u>650,000,000</u>	<u>(664,901,034)</u>	<u>505,098,966</u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

  
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