



*IGI Finex Securities Limited*  
*Condensed Interim Financial Statements-Un-Audited*  
*For the Half Year Ended June 30, 2023*


**IGI FINEX SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
For the Half Year Ended June 30, 2023


		UN-AUDITED June 30 2023	AUDITED December 31 2022
	Note	----- Rupees -----	
ASSETS			
Non-current assets			
Fixed assets			
- Property and equipment	5	28,469,002	31,609,998
- Intangible assets		15,565,252	15,529,186
Investments		11,861,853	12,951,860
Long term deposits		21,129,664	21,129,664
Deferred tax asset - net		56,856,558	56,856,558
		133,882,329	138,077,266
Current assets			
Trade debts - net	6	27,805,013	34,866,680
Loans and advances		937,705	997,833
Deposits and prepayments		78,265,826	92,282,091
Accrued mark-up - net		21,321,038	7,277,280
Other receivables - net		13,295,415	3,826,871
Taxation recoverable		58,886,191	65,752,956
Bank balances	7	4,645,568,588	528,387,600
		4,846,079,776	733,391,311
TOTAL ASSETS		4,979,962,105	871,468,577
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
80,500,000 ordinary shares of Rs. 10/- each (2022: 60,000,000 ordinary shares of Rs. 10/- each)		805,000,000	600,000,000
49,500,000 Preference shares of Rs. 10/- each (2022: Nil)		495,000,000	-
		1,300,000,000	600,000,000
Issued, subscribed and paid up share capital	8	1,005,000,000	520,000,000
Accumulated losses		(614,783,622)	(700,618,843)
Surplus on remeasurement of financial assets		11,861,453	12,951,460
Advance against issue of preference shares	9	6,668,644	495,000,000
		408,746,475	327,332,617
Non-current liabilities			
Retirement benefit obligations		1,500,000	25,242,710
Lease Liability against right-of-use asset		8,100,609	9,024,096
		9,600,609	34,266,806
Current liabilities			
Trade and other payables		4,559,675,412	507,929,545
Current portion of lease liability against right-of-use asset		1,939,609	1,939,609
		4,561,615,021	509,869,154
Total Liabilities		4,571,215,630	544,135,960
TOTAL EQUITY AND LIABILITIES		4,979,962,105	871,468,577

**CONTINGENCIES AND COMMITMENTS**

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The annexed notes from 1 to 14 form an integral part of these condensed interim unaudited financial statements


  
**CHAIRMAN**

  
**CHIEF EXECUTIVE OFFICER**

**IGI FINEX SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**For the Half Year Ended June 30, 2023**

	Note	Half Year Ended JUNE 30		Quarter Ended JUNE 30	
		2023	2022	2023	2022
		----- Rupees -----		----- Rupees -----	
Operating revenue	11	53,645,127	66,892,854	31,808,399	31,591,761
Other operating revenue	12	152,276,811	29,023,313	134,776,432	13,664,260
Total operating income		205,921,938	95,916,167	166,584,831	45,256,021
Administrative and operating expenses		(83,182,255)	(87,701,221)	(44,766,632)	(42,781,278)
Financial Charges		(1,232,318)	(502,680)	(592,220)	(268,925)
Total operating expenses		(84,414,573)	(88,203,901)	(45,358,852)	(43,050,203)
<b>Profit before taxation</b>		121,507,365	7,712,266	121,225,979	2,205,818
Taxation - current		(35,672,143)	(2,236,554)	(35,436,388)	(639,684)
<b>Profit after taxation</b>		85,835,222	5,475,712	85,789,591	1,566,134
<b>Earnings per share - basic and diluted</b>		1.65	0.11	1.65	0.03

The annexed notes from 1 to 14 form an integral part of these condensed interim unaudited financial statements.

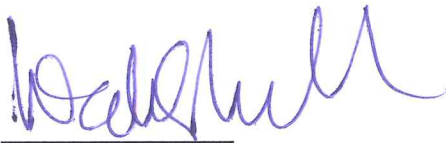
  
**CHAIRMAN**

  
**CHIEF EXECUTIVE OFFICER**

IGI FINEX SECURITIES LIMITED  
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
 For the Half Year Ended June 30, 2023

	Half Year Ended JUNE 30	
	2023	2022
	----- Rupees -----	
Profit after taxation	85,835,222	5,475,712
Items that may be reclassified to profit and loss account subsequently:		
Unrealised (loss) / gain on remeasurement of financial assets classified as fair value through other comprehensive income	(1,090,007)	(5,642,395)
Total comprehensive (loss) / income for the period	<u>84,745,215</u>	<u>(166,683)</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim unaudited financial statements.

  
 CHAIRMAN

  
 CHIEF EXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
For the Half Year Ended June 30, 2023

	Issued, Subscribed and paidup Share Capital	Advance against issue of preference shares	Surplus on remeasurement of financial assets classified as fair value through other comprehensive income	Accumulated loss	Total
			----- Rupees -----		
Balance as at January 01, 2022	520,000,000	495,000,000	22,039,804	(709,278,069)	327,761,735
<b>Changes in equity for half year ended June 30, 2022</b>					
Profit for the period	-	-	-	5,475,712	5,475,712
Other comprehensive income for the period	-	-	(5,642,395)	-	(5,642,395)
Total comprehensive income for the period	-	-	(5,642,395)	5,475,712	(166,683)
Transaction with owners-payment against advance against preference shares	-	-	-	-	-
<b>Balance as at June 30, 2022</b>	<b>520,000,000</b>	<b>495,000,000</b>	<b>16,397,409</b>	<b>(703,802,357)</b>	<b>327,595,052</b>
<b>Changes in equity for half year ended December 31, 2022</b>					
Profit for the period	-	-	-	4,098,127	4,098,127
Other comprehensive loss for the period	-	-	(3,445,949)	(914,614)	(4,360,563)
Total comprehensive loss for the period	-	-	(3,445,949)	3,183,513	(262,436)
Transaction with owners-payment against advance against preference shares	-	-	-	-	-
<b>Balance as at December 31, 2022</b>	<b>520,000,000</b>	<b>495,000,000</b>	<b>12,951,460</b>	<b>(700,618,844)</b>	<b>327,332,616</b>
<b>Changes in equity for half year ended June 30, 2023</b>					
Profit for the period	-	-	-	85,835,222	85,835,222
Other comprehensive loss for the period	-	-	(1,090,007)	-	(1,090,007)
Total comprehensive loss for the period	-	-	(1,090,007)	85,835,222	84,745,215
Transactions against issuance of preference shares	485,000,000	(488,331,356)	-	-	(3,331,356)
<b>Balance as at June 30, 2023</b>	<b>1,005,000,000</b>	<b>6,668,644</b>	<b>11,861,453</b>	<b>(614,783,622)</b>	<b>408,746,475</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim unaudited financial statements.

CHAIRMAN

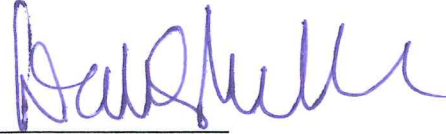
CHIEF EXECUTIVE OFFICER

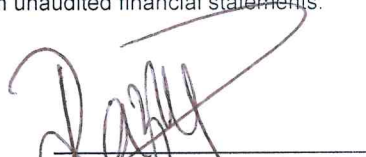


IGI FINEX SECURITIES LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
For the Half Year Ended June 30, 2023

	Half Year Ended JUNE 30	
	2023	2022
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	121,507,365	7,712,266
<b>Adjustments for non-cash items:</b>		
Depreciation - property and equipment	3,493,840	2,709,521
Amortisation	294,686	295,113
Financial charges	1,232,318	502,680
Loss on disposal of property and equipment	-	583,389
Reversal of provision / (Provision) for doubtful debts - trade debts	-	-
Profit on saving accounts and deposit with PSX and PMEX	(151,035,947)	(27,755,540)
Charge for defined benefit plan	(23,742,710)	2,102,620
	<u>(169,757,813)</u>	<u>(21,562,217)</u>
	(48,250,448)	(13,849,951)
<b>Changes in working capital</b>		
<b>Decrease / (increase) in current assets</b>		
Trade receivables	7,061,667	32,355,095
Loans and advances	60,128	567,646
Trade deposits and short-term prepayments	14,016,265	96,477,242
Other receivables	<u>(9,468,544)</u>	<u>(578,627)</u>
	11,669,516	128,821,356
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	4,051,745,867	(430,445,412)
	<u>4,015,164,935</u>	<u>(315,474,007)</u>
Finance cost paid	(1,232,320)	(502,680)
Income tax paid	<u>(28,805,378)</u>	<u>(5,627,987)</u>
<b>Net cash (used in) / generated from operating activities</b>	<u>3,985,127,237</u>	<u>(321,604,674)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property and equipment	(352,844)	(2,571,735)
Purchase of intangible assets	(330,751)	-
Proceeds from disposal of property and equipment	-	44,000
Proceeds from long term loan	-	-
Advance paid against preference shares	-	-
Payment in respect of advance against preference shares	(3,331,356)	-
Long-term deposits	-	(500,000)
Dividend received	-	-
Interest received	136,992,189	24,380,175
<b>Net cash generated from / (used in) investing activities</b>	<u>132,977,238</u>	<u>21,352,440</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	-	-
<b>Net cash inflows from financing activities</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease rentals paid	(923,487)	(321,311)
<b>Net cash used in financing activities</b>	<u>(923,487)</u>	<u>(321,311)</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>4,117,180,988</u>	<u>(300,573,545)</u>
Cash and cash equivalent at beginning of the period	528,387,600	835,845,543
<b>Cash and cash equivalents at end of the period</b>	<u>4,645,568,588</u>	<u>535,271,998</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim unaudited financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE OFFICER

**IGI FINEX SECURITIES LIMITED**

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**

**For the Half Year Ended June 30, 2023**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1** IGI Finex Securities Limited (the Company) was incorporated in Pakistan on June 28, 1994 as a public limited company under the Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the Company is situated at Suite No. 701-713, 7th Floor, the Forum, G-20, Khayaban-e-Jami, Block-9, Clifton, Karachi. The Company has a Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited and is a corporate member of Pakistan Mercantile Exchange Limited.

The principal activities of the Company include shares and commodities brokerage, money market and foreign exchange brokerage and advisory and consulting services.

The Company is a wholly owned subsidiary of IGI Holdings Limited (the Parent Company).

The Company operates with a total number of 6 (2021: 6) branches in Karachi, Lahore, Islamabad, Faisalabad, Rahim Yar Khan, and Multan.

**2 STATEMENT OF COMPLIANCE**

These condensed interim financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan for interim reporting. The approved accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under the provisions of the Companies Act, 2017, and the requirements of the Companies Act, 2017 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). Where the requirements of the Companies Act, 2017 or the directives issued by the SECP differ with the requirements of IFRS, the requirements of the Companies Act, 2017 or the directives issued by the SECP prevail.

**3 BASIS OF PREPARATION AND MEASUREMENT**

These condensed interim financial statements have been prepared under the historical cost convention except that investment has been carried at fair value.

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of these condensed interim unaudited financial statements are the same as those applied in the preparation of the preceding audited financial statements of the Company for the year ended December 31, 2021.

IGI FINEX SECURITIES LIMITED  
CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)  
For the Half Year Ended June 30, 2023

5 PROPERTY AND EQUIPMENT

June 30, 2022								
Leasehold improvements	Furniture and fixtures	Office equipment	Communication equipment	Computer equipment	Motor vehicles	Right-of-use asset building	Right-of-use asset vehicle	Total
Rupees								
<b>As at January 1, 2023</b>								
Cost	3,859,221	1,789,819	2,556,617	1,232,094	12,176,179	21,577,928	1,216,970	62,789,828
Accumulated depreciation	(1,242,793)	(803,631)	(1,677,843)	(1,114,094)	(7,771,682)	(15,532,751)	(1,216,970)	(31,179,830)
Net book value	2,616,428	986,188	878,774	118,000	4,404,497	6,045,177	-	31,609,998
<b>Half Year Ended June 30, 2023</b>								
Opening net book value	2,616,428	986,188	878,774	118,000	4,404,497	6,045,177	-	31,609,998
Additions	-	-	124,444	-	228,400	-	-	352,844
Disposals	-	-	-	-	-	-	-	-
Cost	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-	-	-
Depreciation charge for the period	(192,961)	(61,915)	(73,830)	(26,843)	(1,313,255)	(446,461)	-	(3,493,840)
Closing net book value	2,423,467	924,273	929,388	91,157	3,319,642	5,598,716	-	28,469,002
<b>As at June 30, 2023</b>								
Cost	3,859,221	1,789,819	2,681,061	1,232,094	12,404,579	21,577,928	1,216,970	63,142,672
Accumulated depreciation	(1,435,754)	(865,546)	(1,751,673)	(1,140,937)	(9,084,937)	(15,979,212)	(1,216,970)	(34,673,670)
Net book value	2,423,467	924,273	929,388	91,157	3,319,642	5,598,716	-	28,469,002
Depreciation rate % per annum	10	10	10	20	33	20	33	20
<b>December 31, 2022</b>								
Leasehold improvements	Furniture and fixtures	Office equipment	Communication equipment	Computer equipment	Motor vehicles	Right-of-use asset building	Right-of-use asset vehicle	Total
Rupees								
<b>As at January 1, 2022</b>								
Cost	21,326,483	1,214,607	2,348,625	1,571,361	8,786,684	28,419,484	1,216,970	68,619,214
Accumulated depreciation	(18,623,400)	(762,131)	(1,798,043)	(1,432,414)	(6,238,417)	(19,125,175)	(1,183,171)	(49,452,213)
Net book value	2,703,083	452,476	550,582	138,947	2,548,267	9,294,309	33,799	19,167,001
<b>Year ended December 31, 2022</b>								
Opening net book value	2,703,083	452,476	550,582	138,947	2,548,267	9,294,309	33,799	19,167,001
Additions	987,313	665,864	457,909	40,233	3,632,987	234,666	-	20,664,972
Disposals - (note 4.1)	-	-	-	-	-	-	-	-
Cost	18,454,575	90,652	249,917	379,500	243,492	7,076,222	-	26,494,358
Accumulated depreciation	(17,845,351)	(72,488)	(249,917)	(379,500)	(243,492)	(5,658,360)	-	(24,449,108)
Depreciation charge for the year	(464,744)	(113,988)	(129,717)	(61,180)	(1,776,757)	(2,065,936)	(33,799)	(6,176,725)
Closing net book value	2,616,428	986,188	878,774	118,000	4,404,497	6,045,177	-	31,609,998
<b>As at December 31, 2022</b>								
Cost	3,859,221	1,789,819	2,556,617	1,232,094	12,176,179	21,577,928	1,216,970	62,789,828
Accumulated depreciation	(1,242,793)	(803,631)	(1,677,843)	(1,114,094)	(7,771,682)	(15,532,751)	(1,216,970)	(31,179,830)
Net book value	2,616,428	986,188	878,774	118,000	4,404,497	6,045,177	-	31,609,998
Depreciation rate % per annum	10	10	10	20	33	20	33	20



IGI FINEX SECURITIES LIMITED  
CONDENSED INTERM NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)  
For the Half Year Ended June 30, 2023

		UN-AUDITED June 30 2023	AUDITED Dec 31 2022
	Note	----- Rupees -----	
<b>6</b>	<b>TRADE DEBTS</b>		
	<b>Considered good</b>		
	Receivable from clients against purchase of marketable securities and commodity contracts	13,368,623	12,622,262
	Receivable from National Clearing Company of Pakistan Limited	-	7,808,028
	<b>Considered doubtful</b>		
	Receivable from clients against purchase of marketable securities and commodity contracts	593,333,323	593,333,323
	Commission receivable	414,265	414,265
	Provision for doubtful debts	(579,311,198)	(579,311,198)
		14,436,390	14,436,390
		<u>27,805,013</u>	<u>34,866,680</u>

6.1 The customer assets in central depository system amount to Rs. 6,171 million (December 31, 2021: Rs. 6,636 million).

		UN-AUDITED June 30 2023	AUDITED Dec 31 2022
	Note	----- Rupees -----	
<b>7</b>	<b>BANK BALANCES</b>		
	Cash in hand	-	-
	Cash at bank	4,645,568,588	835,845,543
		<u>4,645,568,588</u>	<u>835,845,543</u>

7.1 This includes amount of Rs. 4.49 billion representing clients' funds. (December 31, 2022: Rs. 421.140 million).

		UN-AUDITED June 30 2023	AUDITED Dec 31 2022
		----- Rupees -----	
<b>8</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>		
	2023		
	2022		
	Number of shares		
	52,000,000	52,000,000	52,000,000
	48,500,000	-	-
	100,500,000	52,000,000	52,000,000
		<u>1,005,000,000</u>	<u>520,000,000</u>

8.1 The Holding company holds 52,000,000 shares (2021:52,000,000 shares).

**9 ADVANCE AGAINST ISSUE OF PREFERENCE SHARES**

During the financial year ended June 30, 2012, the Company received Rs. 650 million in the form of interest free subordinated loan from Syed Babar Ali, Chairman — IGI Holdings Limited, the Holding Company, and a key sponsor of the Company (the preference shareholder). On June 29, 2012, the Company and Syed Babar Ali entered into an irrevocable Subscription Agreement to convert the subordinated loan into preference shares to be issued by the Company to Syed Babar Ali.

The Subscription Agreement provided for issue of 65,000,000 preference shares at the rate of Rs. 10 per share and these shares were to be non-voting, non-redeemable, non-convertible and non-cumulative. Further, under the Subscription Agreement, the Company was to take steps for issuance and allotment of preference shares to Syed Babar Ali and to complete all requisite formalities in that connection.

On April 18, 2014 and June 30, 2016 the Company had signed Addendums to the aforesaid Subscription Agreement to amend the terms for payment of dividend to the preference shareholder (as may be declared by the Company out of its distributable profits) and the entitlement of preference shareholder in case of liquidation / change of management control of the Company.

Consequent to the above, in case of change in management control of the Company, the preference shareholder was to be first paid dividend up to 10% of par value until the aggregate amount of preferential dividend paid equals Rs. 650 million and thereafter, 0.1% of par value. Further, in case of liquidation of the Company, preference shareholder shall have priority over ordinary shareholder to the extent of par value of preference shares held, less dividends paid on preference shares.

IGI FINEX SECURITIES LIMITED  
CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)  
For the Half Year Ended June 30, 2023

During the year ended December 31, 2018, the Company had repaid an amount of Rs. 100 million in respect of the advance against preference shares.

During the year ended December 31, 2019, another addendum was signed to reflect that the amount of advance against preference shares was reduced to Rs. 550 million and preference shares were reduced to 55,000,000 at the rate of Rs. 10 per share. Further, the Company may at its option or discretion refund the entire subscription amount (or any part thereof) at any time during the term of this Subscription Agreement subject to a fifteen days notice to the sponsor, provided that the sponsor shall not be entitled to demand claim / refund of the Subscription amount (or any part thereof) in term of this clause of the Subscription Agreement. During the year ended December 31, 2021, the Company repaid an amount of Rs. 55 million in respect of the advance against preference shares.

During the current period, the Company has complied with the following requirements defined in Serial No. 5.2A of the Clarifications on Calculation and Reporting of Net Capital Balance issued by the SECP on September 8, 2016:

- The authorised capital has been enhanced after obtaining the required approval by the SECP;
- Relevant regulatory requirements and compliances have been ensured by the Company; and
- Board of Directors' approval for issuance of preference shares was obtained.

The Subscription Agreement of Preference Shares has been signed on February 24, 2023 which supersedes all previously signed Subscription Agreements and related Addendums. The Company has also completed the allotment of preference shares to Syed Babar Ali after completing the regulatory formalities and preference shares amounting to Rs 485,000,000 have been issued. Under the terms of the revised subscription agreement, the preference shares are non-redeemable, non-voting, non-cumulative and are convertible into ordinary shares of the Company in the ratio of 1:1 at par value at the option of Syed Babar Ali. Further, the rate of dividend is 3% as and when declared by the Company up to the amount of Rs. 495,000,000 and thereafter at the rate of 0.1% in excess of Rs. 495,000,000. In case there is a change in management control the rate of dividend shall be 10% instead of 3% on amount of par value less dividends paid to preference shareholder upto the date of change in management control and thereafter 0.1% of amount of par value. Further in case of liquidation/ winding up the preference shareholder shall have priority over ordinary shareholders to the extent of par value of preference shares held less dividends paid on preference shares or 3% of net assets which ever is lower, whereas in case of change of management control the preference shareholder shall have priority over ordinary shareholders to the extent of par value of preference shares held less dividends paid on such shares up to the date of management control changes or 10% of net assets whichever is lower.

10 CONTINGENCIES AND COMMITMENTS

There are no changes in contingencies as disclosed in the financial statements for the year ended December 31, 2021.

	HALF YEAR ENDED JUNE 30		QUARTER ENDED JUNE 30	
	2023	2022	2023	2022
	----- Rupees -----			
11 OPERATING REVENUE				
Retail	50,208,252	55,492,594	30,681,046	27,706,881
Institution	2,790,497	8,404,057	825,876	2,644,403
Brokerage from equity operations	52,998,749	63,896,651	31,506,922	30,351,284
Brokerage from commodity operations	646,378	2,996,203	301,477	1,240,477
	<u>53,645,127</u>	<u>66,892,854</u>	<u>31,808,399</u>	<u>31,591,761</u>
12 OTHER OPERATING REVENUE				
From financial assets				
Profit on saving accounts	146,179,284	21,824,432	131,965,151	9,715,761
Income on deposit with Pakistan Stock Exchange Limited Exposure	4,856,663	5,931,108	2,242,620	3,804,052
Gain / (Loss) on sale of operating fixed assets	-	(583,389)	-	(583,389)
Dividend Income	-	5,914	-	5,914
	<u>151,035,947</u>	<u>27,178,065</u>	<u>134,207,771</u>	<u>12,942,338</u>
From other than financial assets				
CDC conversion charges and commission	1,078,706	1,753,086	439,611	633,702
Others	162,158	92,162	129,050	88,220
	<u>1,240,864</u>	<u>1,845,248</u>	<u>568,661</u>	<u>721,922</u>
	<u>152,276,811</u>	<u>29,023,313</u>	<u>134,776,432</u>	<u>13,664,260</u>

### 13 RELATED PARTY TRANSACTIONS

The company has related party relationships with its parent company, associated undertakings and its directors and key management personnel.

The following transactions were carried out with related parties during the half year ended June 30, 2023.

Nature of transactions	June 30, 2023		
	Holding Company	Key management personnel	Other related parties and associates
	Rupees		
Purchase of marketable securities for and on behalf of	-	29,740,842	4,221,705,903
Sale of marketable securities for and on behalf of	-	32,566,704	-
Brokerage income earned	-	123,587	6,332,566
Insurance expense paid	-	-	1,285,233
Insurance claim received	-	-	-
Reimbursement of expenses	-	25,139,005	-
Disposal of fixed assets - at cost	-	-	-
Sale proceeds from disposals of fixed assets	-	-	-
GSS reimbursements to	-	-	3,569,989
GSS reimbursements from	9,050,998	-	1,718,363
Rent expense to	-	-	2,614,316
Rent expense from	-	-	77,302

Nature of transactions	June 30, 2022		
	Holding Company	Key management personnel	Other related parties and associates
	Rupees		
Purchase of marketable securities for and on behalf of	-	108,521,352	414,592,580
Sale of marketable securities for and on behalf of	-	115,211,615	10,612,571
Brokerage income earned	-	319,264	675,779
Insurance expense paid	-	-	1,200,997
Insurance claim received	-	-	-
Reimbursement of expenses	-	20,784,503	-
Disposal of fixed assets - at cost	-	-	-
Sale proceeds from disposals of fixed assets	-	-	-
GSS reimbursements to	-	-	5,538,482
GSS reimbursements from	7,529,026	-	2,102,547
Rent expense to	-	-	2,486,886
Rent expense from	-	-	87,845

### 14 GENERAL

Figures have been rounded off to the nearest rupee.

CHAIRMAN

CHIEF EXECUTIVE OFFICE