



IGI Finex Securities Limited
Un-Audited Condensed Interim Financial Information
For the Quarter Ended March 31, 2024

IGI FINEX SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

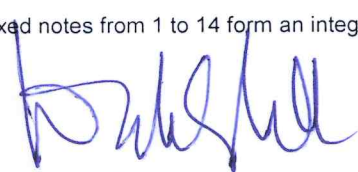
AS AT MARCH 31, 2024

		Un audited March 31 2024	Audited December 31 2023
	Note	----- Rupees -----	
ASSETS			
Non-current assets			
Fixed assets			
- Property and equipment	5	70,131,595	63,997,983
- Intangible assets	6	15,763,518	15,522,066
Investments		14,186,134	16,173,796
Retirement benefit obligations		847,682	847,682
Long term deposits		21,129,664	21,129,664
Deferred tax asset - net		32,653,141	32,720,836
		154,711,734	150,392,027
Current assets			
Trade receivables - net	7	242,021,401	69,545,297
Advances		1,123,513	1,467,253
Deposits and prepayments		56,705,661	191,489,103
Accrued mark-up - net		18,524,626	23,054,009
Other receivables		8,107,793	4,788,211
Taxation recoverable		74,126,884	84,767,229
Investments in Government securities		101,208,078	94,532,993
Bank balances	8	2,259,684,796	3,083,042,298
		2,761,502,752	3,552,686,393
TOTAL ASSETS		2,916,214,486	3,703,078,420
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
60,000,000 ordinary shares of Rs. 10/- each (2021: 60,000,000 ordinary shares of Rs. 10 each)		1,300,000,000	1,300,000,000
Issued, subscribed and paid up share capital	9	1,005,000,000	1,005,000,000
Surplus on revaluation of available-for-sale investment		14,185,734	16,173,396
Accumulated losses		(322,310,730)	(392,655,533)
		696,875,004	628,517,863
Non-current liabilities			
Retirement benefit obligations		-	-
Lease liability against right-of-use asset		6,409,941	6,918,267
		6,409,941	6,918,267
Current liabilities			
Trade and other payables		2,210,730,431	3,065,443,180
Current portion of lease liability against right-of-use asset		2,199,110	2,199,110
		2,212,929,541	3,067,642,290
Total liabilities		2,219,339,482	3,074,560,557
TOTAL EQUITY AND LIABILITIES		2,916,214,486	3,703,078,420

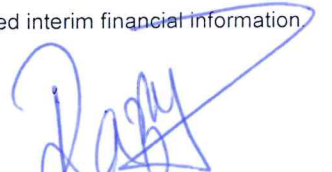
CONTINGENCIES

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



DIRECTOR



CHIEF EXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Note	Quarter Ended March 31	
		2024	2023
		----- Rupees -----	
Operating revenue	12	49,052,131	21,836,728
Other operating revenue	13	106,527,032	17,500,379
Total operating income		155,579,163	39,337,107
Administrative and operating expenses		(55,850,963)	(38,415,623)
Financial Charges		(651,013)	(640,098)
Total operating expenses		(56,501,976)	(39,055,721)
Profit before taxation		99,077,187	281,386
Taxation - current		(28,732,384)	(235,755)
Profit after taxation		70,344,803	45,631
Earnings per share - basic		1.35	0.001
Earnings per share - diluted		0.70	0.0005

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DIRECTOR

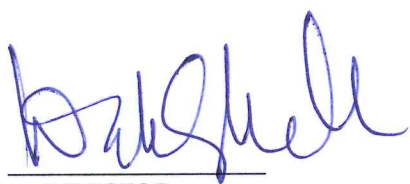
CHIEF EXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED

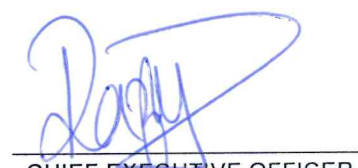
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Quarter Ended March 31	
	2024	2023
	----- Rupees -----	
Profit after taxation	70,344,803	45,631
Items that may be reclassified to profit and loss account subsequently:		
(Deficit) / Surplus on revaluation of available for sale investment	(1,987,662)	528,975
Total comprehensive income for the period	<u><u>68,357,141</u></u>	<u><u>54,606</u></u>

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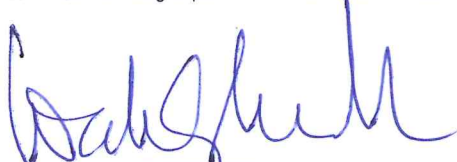


CHIEF EXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Share capital			Capital reserve	Revenue reserve	
	Issued, subscribed and paid-up share capital		Advance against issue of preference shares	Surplus on revaluation of available-for-sale investment	Accumulated loss	Total
	Ordinary shares	Preference shares				
	----- Rupees -----					
Balance as at January 01, 2023	520,000,000	-	495,000,000	12,951,460	(700,618,843)	327,332,617
Profit for the period	-	-	-	-	45,631	45,631
Other Comprehensive Income	-	-	-	528,975	-	528,975
	-	-	-	528,975	45,631	574,606
Balance as at March 31, 2023	520,000,000	-	495,000,000	13,480,435	(700,573,212)	327,907,223
Profit for the period	-	-	-	-	306,835,089	306,835,089
Other Comprehensive Income	-	-	-	2,692,961	1,082,590	3,775,551
	-	-	-	2,692,961	307,917,679	310,610,640
Transactions with owners in their capacity as owners directly recorded in equity						
Issue of preference shares	-	495,000,000	(495,000,000)	-	-	-
Transaction cost pertaining to issuance of preference shares	-	(8,796,356)	-	-	-	(8,796,356)
Transfer to liability	-	(1,203,644)	-	-	-	(1,203,644)
Balance as at December 31, 2023 Audited	520,000,000	485,000,000	-	16,173,396	(392,655,533)	628,517,863
Total comprehensive loss for the period						
Profit for the period	-	-	-	-	70,344,803	70,344,803
Other Comprehensive Loss	-	-	-	(1,987,662)	-	(1,987,662)
	-	-	-	(1,987,662)	70,344,803	68,357,141
Balance as at March 31, 2024	520,000,000	485,000,000	-	14,185,734	(322,310,730)	696,875,004

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

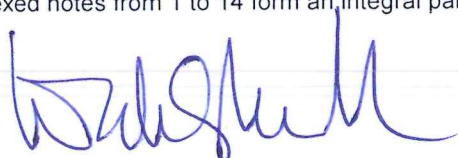

DIRECTOR


CHIEF EXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Quarter Ended	
	March 31	
	2024	2023
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	99,077,187	281,386
Adjustments for non-cash items:		
Depreciation	3,534,751	1,753,148
Amortization	145,301	147,343
Amortisation of discount income	(6,675,085)	
Financial charges	651,013	640,098
Charge for defined benefit plan	-	(23,992,710)
Gain on disposal of Property & Equipment	565,094	-
Profit on saving accounts and deposit with PSX and PMEX	(99,118,711)	(16,828,176)
	(100,897,637)	(38,280,297)
	(1,820,450)	(37,998,911)
Changes in working capital		
(Increase) / Decrease in current assets		
Trade receivables	(172,476,104)	5,692,679
Loans and advances	343,740	425,682
Deposits and prepayments	134,783,442	27,454,015
Other receivables	(3,319,582)	(5,743,931)
	(40,668,504)	27,828,445
Decrease in current liabilities		
Trade and other payables	(854,712,749)	(93,392,181)
	(897,201,703)	(103,562,647)
Finance cost paid	(651,013)	(640,098)
Income tax paid	(18,024,341)	(3,065,109)
Rentals paid against lease liability	(508,326)	(453,489)
Net cash outflow from operating activities	(916,385,384)	(107,721,343)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for purchase of property and equipment	(10,233,459)	(124,444)
Payment for purchase of intangible assets	(386,753)	(330,751)
Long-term deposits	-	-
Received profit on saving accounts and deposit with PSX	103,648,094	17,038,490
Net cash generated from investing activities	93,027,882	16,583,295
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net cash flow from financing activities	-	-
Net decrease in cash and cash equivalents	(823,357,502)	(91,138,048)
Cash and cash equivalents at beginning of the period	3,083,042,298	528,387,600
Cash and cash equivalents at the end of the period	<u>2,259,684,796</u>	<u>437,249,552</u>

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 DIRECTOR



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