



IGI Finex Securities Limited
Condensed Interim Financial Statements-Un-Audited
For the Nine Months Ended September 30, 2025

IGI FINEX SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

Note	UN-AUDITED		AUDITED
	SEP-30 2025	DEC-31 2024	----- Rupees -----

ASSETS

Non-current assets

Fixed assets

- Property and equipment	5	136,464,228	84,517,136
- Intangible assets	6	14,920,745	15,032,351
Investments		59,148,965	44,481,946
Long term deposits		3,854,664	14,329,664
Deferred tax asset - net		28,144,531	28,144,531
		242,533,133	186,505,628

Current assets

Trade receivables - net	7	527,698,979	111,582,061
Advances		724,390	1,627,714
Deposits and prepayments		753,836,876	568,258,034
Accrued mark-up - net		7,565,422	12,389,193
Other receivables		13,485,658	5,897,825
Taxation recoverable		50,537,901	90,104,176
Bank balances	8	1,717,649,052	1,768,315,613
		3,071,498,278	2,558,174,616
		3,314,031,411	2,744,680,244

TOTAL ASSETS

EQUITY AND LIABILITIES

Authorised share capital

60,00,000 ordinary shares of Rs. 10/- each		1,300,000,000	1,300,000,000
(2024: 60,00,000 ordinary shares of Rs. 10 each)			

Share capital

Ordinary shares		520,000,000	520,000,000
Preference shares		485,000,000	485,000,000
Surplus on remeasurement of financial assets - net		59,148,566	44,481,546
Accumulated losses		3,120,155	(182,340,063)
Total equity		1,067,268,721	867,141,483

Non-current liabilities

Retirement benefit obligations		-	162,527
Lease Liability against right-of-use asset		19,974,598	4,146,065
		19,974,598	4,308,592

Current liabilities

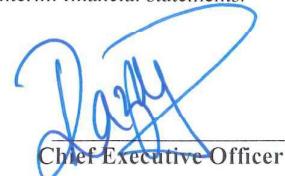
Trade and other payables		2,224,012,550	1,870,454,627
Current portion of lease liability against right-of-use asset		2,775,542	2,775,542
		2,226,788,092	1,873,230,169
		2,246,762,690	1,877,538,761
Total Liabilities		3,314,031,411	2,744,680,244

TOTAL EQUITY AND LIABILITIES

CONTINGENCIES 10
The annexed notes from 1 to 15 form an integral part of these unaudited condensed interim financial statements.



Director



Chief Executive Officer

IGI FINEX SECURITIES LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2025

Note	Nine Months Ended September 30		Quarter Ended September 30	
	2025	2024	2025	2024
	Rupees -----			
Operating revenue	11	375,580,019	196,308,213	174,236,364
Other operating revenue	12	199,384,636	253,171,127	63,129,092
Total operating income		574,964,655	449,479,340	237,365,456
Cost of services		(231,729,742)	(162,397,004)	(92,227,387)
Gross profit		343,234,913	287,082,336	145,138,069
Administrative and general expenses		(58,736,810)	(54,132,335)	(13,816,319)
Operating profit		284,498,103	232,950,001	131,321,750
Financial Charges		(2,793,573)	(1,897,001)	(1,819,264)
Profit for the period before levy and taxation		281,704,530	231,053,000	129,502,486
Levy		(3,518,670)	(1,573,514)	(799,288)
Profit for the period before taxation		278,185,860	229,479,486	128,703,198
Taxation		(78,175,644)	(65,431,856)	(36,756,433)
Profit for the period		200,010,216	164,047,630	91,946,765
Earnings per share - basic		3.85	3.15	1.77
Earnings per share - diluted		1.99	1.63	0.91
				0.37

The annexed notes from 1 to 15 form an integral part of these unaudited condensed interim financial statements.



Director



Chief Executive Officer

IGI FINEX SECURITIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2025

	Nine Months Ended September 30		Quarter Ended September 30	
	2025	2024	2025	2024
	----- Rupees -----			
Profit after taxation	200,010,216	164,047,630	91,946,765	36,833,174
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	14,667,019	6,235,487	14,314,370	1,875,455
Total comprehensive profit for the year	214,677,235	170,283,117	106,261,135	38,708,629

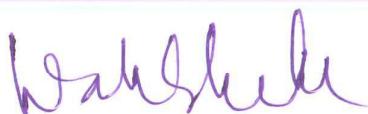
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Director

Chief Executive Officer

IGI FINEX SECURITIES LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2025

	Share capital		Capital reserve	Revenue reserve	Total
	Issued, subscribed and paid-up share capital	Ordinary shares			
	Preference shares		Surplus on revaluation of available-for-sale investment	Accumulated loss	
----- Rupees -----					
Balance as at January 01, 2024	520,000,000	485,000,000	16,173,396	(392,655,533)	628,517,863
Profit for the period	-	-	-	229,650,752	229,650,752
Other Comprehensive Income	-	-	28,308,150	(4,785,280)	23,522,870
	-	-	28,308,150	224,865,472	253,173,622
Transactions with owners in their capacity as owners directly recorded in equity					
Final dividend for the year ended December 31, 2023 @ Rs. 0.30 per preference share	-	-	-	(14,550,000)	(14,550,000)
Balance as at December 31, 2024 (Audited)	520,000,000	485,000,000	44,481,546	(182,340,061)	867,141,485
Total comprehensive income for the period					
Profit for the period	-	-	-	200,010,216	200,010,216
Other Comprehensive Income	-	-	14,667,020	-	14,667,020
	-	-	14,667,020	200,010,216	214,677,236
Final dividend for the year ended December 31, 2024 @ Rs. 0.30 per preference share	-	-	-	(14,550,000)	(14,550,000)
Balance as at June 30, 2025 (Un-Audited)	520,000,000	485,000,000	59,148,566	3,120,155	1,067,268,721



Director

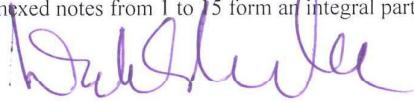


Chief Executive Officer

IGI FINEX SECURITIES LIMITED
 CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2025

	Nine Months Ended September 30	
	2025	2024
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	281,704,530	231,053,000
Adjustments for non-cash items		
Depreciation	14,721,620	11,145,733
Amortisation	423,656	380,663
Financial charges	2,793,573	1,897,001
Amortisation of discount income	(4,572,080)	(15,050,268)
Loss on disposal of investment	600,230	-
(Gain) / loss on disposal of property and equipment	5,929,893	843,680
Profit on saving accounts and deposit with PSX, PMEX, NCCPL, BMC and MTS exposure	(187,721,168)	(230,673,744)
Provision for bonus	1,131,608	-
Dividend Income	(2,021)	(1,439)
	<u>(166,694,689)</u>	<u>(231,458,374)</u>
	<u>115,009,841</u>	<u>(405,374)</u>
Changes in working capital		
(Increase) / decrease in current assets		
Trade receivables - net	(416,116,918)	(103,025,683)
Advances	903,324	573,817
Deposits and prepayments	(185,578,842)	154,345,115
Other receivables	(7,587,833)	(689,088)
	<u>(608,380,269)</u>	<u>51,204,161</u>
Increase/ (decrease) in current liabilities		
Trade and other payables	354,617,494	(2,344,796,587)
	<u>(138,752,935)</u>	<u>(2,293,997,800)</u>
Finance cost paid	(2,793,573)	(1,897,001)
Payment against leave encashment	(1,108,772)	-
Levy paid	(3,518,670)	(1,573,514)
Donation paid	-	(6,137,614)
Income tax paid	(38,609,369)	(42,309,262)
Payment of defined benefit plan	(3,769,227)	-
Net cash generated from/(used in) operating activities	<u>(188,552,546)</u>	<u>(2,345,915,191)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for purchase of property and equipment	(72,598,604)	(31,419,763)
Proceeds from disposal of property and equipment	6,184,096	4,219,200
Long-term deposits	10,475,000	(1,200,000)
Dividend received	2,021	1,439
Interest received	192,544,939	249,343,743
Net cash (used in) generated from investing activities	<u>136,607,452</u>	<u>220,944,619</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(14,550,000)	(14,550,000)
Rentals paid against lease liability	15,828,533	(1,621,250)
Net cash flow from financing activities	<u>1,278,533</u>	<u>(16,171,250)</u>
Net decrease in cash and cash equivalents	<u>(50,666,561)</u>	<u>(2,141,141,822)</u>
Cash and cash equivalent at beginning of the period	1,768,315,613	3,083,042,298
Cash and cash equivalents at end of the period	<u>1,717,649,052</u>	<u>941,900,476</u>

The annexed notes from 1 to 15 form an integral part of these unaudited condensed interim financial statements.



Director



Chief Executive Officer

IGI FINEX SECURITIES LIMITED
CONDENSED INTERM NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2025

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 nine months ended September 30, 2024.

Nature of transactions	----- September 30, 2025 -----		
	Holding Company	Key management personnel	Other related parties and associates
			Rupees
Purchase of marketable securities for and on behalf of	2,630,866,875	513,018,214	1,614,590,234
Sale of marketable securities for and on behalf of	-	503,621,864	1,024,591,162
Brokerage income earned	3,946,300	1,403,759	4,083,205
Donation Paid to	-	-	4,593,015
Dividend paid to	-	-	14,550,000
Insurance expense paid	-	-	3,251,454
Remuneration of Key Management Personnel	-	73,962,422	-
Group Shared Services reimbursements from	13,079,910	-	5,406,104
Group Shared Services reimbursements to	248,441	-	19,164,052
Rent expense - reimbursement from	-	-	228,873
Rent expense - reimbursement to	-	-	9,040,374
----- September 30, 2024 -----			
Nature of transactions	Holding Company	Key management personnel	Other related parties and associates
			Rupees
	-	221,840,955	1,001,845,024
Purchase of marketable securities for and on behalf of	-	217,127,254	722,757,513
Sale of marketable securities for and on behalf of	-	799,922	2,902,066
Brokerage income earned	-	-	6,137,614
Donation Paid to	-	-	14,550,000
Dividend paid to	-	-	3,120,512
Insurance expense paid	-	-	-
Remuneration of Key Management Personnel	-	48,500,190	-
Group Shared Services reimbursements from	9,492,229	-	3,601,495
Group Shared Services reimbursements to	338,765	-	18,488,027
Rent expense - reimbursement from	-	-	205,346
Rent expense - reimbursement to	-	-	5,575,840

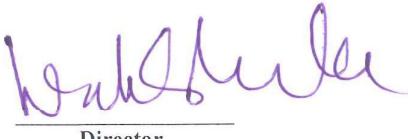
14 GENERAL

14.1 Date of authorisation

These financial statements were authorised for issue on October 23, 2025 by the Board of Directors of the Company.

14.2 Figures have been rounded off to the nearest Rupees, unless otherwise stated.

14.3 Comparative information has been reclassified, rearranged or additionally incorporated in these financial statements for the purpose of better presentation. There were no material reclassifications during the period.


 Director


 Chief Executive Officer