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INTERMARKET
SECURITIES LTD

**UNAUDITED FINANCIAL STATEMENTS
FOR THE
QUARTER ENDED
SEPTEMBER 30, 2019**

INTERMARKET SECURITIES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2019

September 30,
2019
(Unaudited)

----- Rupees -----

NON CURRENT ASSETS

Property and equipment	36,052,507
Intangible assets	14,433,197
Long term investments	30,127,296
Long term deposits	10,624,339

CURRENT ASSETS

Short term Investment- at fair value through profit and loss	207,234,432
Short term Investment- at available for sale	1,017,122
Trade debts	432,943,745
Advances, deposits, prepayments and other receivables	139,133,898
Tax refund due from Government	85,362,250
Short term loan	61,456,012
Cash and bank balances	92,030,844
	1,019,178,303

1,110,415,642

CAPITAL AND LIABILITIES

100,000,000 (2019: 100,000,000) ordinary shares of Rs. 10/- each

1,000,000,000

Ordinary Share Capital	200,559,560
Unappropriated Profit	375,287,244
Distribution of Profit - Dividend	-
	575,846,804

NON CURRENT LIABILITIES

Directors' loan	244,558,676
Long term finance	4,552,624
Deferred taxation	18,825,668

CURRENT LIABILITIES

Short term borrowings - secured	123,360,940
Trade and other payables	134,931,549
Current maturity of long term finance	4,781,986
Accrued markup	3,557,395
	266,631,870

Contingencies and commitment

-

1,110,415,642

INTERMARKET SECURITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019	
	----- Rupees -----	
Operating Revenue	30,504,346	
Capital loss on investment - net	(16,522)	
Loss on revaluation of investments	(51,052,585)	
	<hr/> (20,564,761)	
Operating Expenses		
Administrative Expenses	<table border="1"><tr><td style="text-align: right;">(38,093,507)</td></tr></table>	(38,093,507)
(38,093,507)		
Finane Cost	<table border="1"><tr><td style="text-align: right;">(5,282,718)</td></tr></table>	(5,282,718)
(5,282,718)		
	(43,376,225)	
Other Income	68,010	
Loss before Taxation	<hr/> (63,872,976) <hr/>	

INTERMARKET SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019 ----- Rupees -----
Loss before Taxation	(63,872,976)
Unrealized loss on remeasurement of available for sale Investments during the period	(3,143,291)
Total comprehensive loss for the year	<u><u>(67,016,267)</u></u>

INTERMARKET SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Quarter ended
September 30,
2019
----- Rupees -----

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before taxation	(63,872,976)
Adjustments for:	
- Depreciation	1,747,322
- Amortization	84,168
- Capital loss	16,522
- Loss on revaluation of investments	51,052,585
- Finance cost	5,282,718
	<u>58,183,315</u>
	(5,689,661)

Changes in working capital items

(Increase) / decrease in current assets

- Trade debts	(69,096,709)
- Advances, deposits, prepayments and other receivables	34,197,970
- Short term loan	-

Decrease in current liabilities

- Trade and other payables	<u>(28,315,222)</u>
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Net cash used in operations

(68,903,622)

Finance cost paid

(4,976,182)

Tax paid

(944,155)

Net cash used in operating activities

(74,823,959)

CASH FLOWS FROM INVESTING ACTIVITIES

Net (purchase) / sale of investments (226,716,733)

Purchase of property and equipments (56,089)

Proceeds from disposal of fixed assets -

Long term deposit 12,035,000

Net cash used in investing activities (214,737,822)

CASH FLOWS FROM FINANCING ACTIVITIES

Long term finance repaid - net (2,678,891)

Net cash used in financing activities (2,678,891)

Net cash flow during the year

(292,240,672)

Cash and cash equivalents at the beginning of the period 260,910,576

Cash and cash equivalents at the end of the period (31,330,096)

Cash and cash equivalent at the end of the year
comprises of the following:

Cash and bank balances 92,030,844

Short term borrowings (123,360,940)

(31,330,096)

INTERMARKET SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	SHARE CAPITAL	UNAPPROPRIATED PROFIT / (LOSSES)	SURPLUS / (DEFICIT) IN REVALUATION OF INVESTMENT - NET OF DEFERRED TAX	TOTAL EQUITY
	----- Rupees -----			
Balance as at July 01, 2018	200,559,560	478,478,507	15,293,889	694,331,956
Loss after tax	-	(46,904,509)	-	(46,904,509)
Unrealized gain / (loss) on remeasurement of investment at fair value through other comprehensive income	-	-	(4,564,376)	(4,564,376)
Reclassification of gain realized on disposal of investments	-	7,869,421	(7,869,421)	-
Balance as at June 30, 2019	200,559,560	439,443,419	2,860,092	642,863,071
Loss after tax	-	(63,872,976)	-	(63,872,976)
Unrealized loss on remeasurement of investment at fair value through other comprehensive income	-	-	(3,143,291)	(3,143,291)
Reclassification of gain realized on disposal of investments	-	-	-	-
Balance as at September 30, 2019	200,559,560	375,570,443	(283,199)	575,846,804