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**INTERMARKET**  
SECURITIES LTD.

**UN-AUDITED FINANCIAL STATEMENTS  
FOR THE  
QUARTER ENDED  
SEPTEMBER 30, 2021**

**INTERMARKET SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
As at September 30, 2021

		September 30, 2021 (un-audited)	June 30, 2021 (audited)
	Note	----- Rupees -----	
<b>NON CURRENT ASSETS</b>			
Property and equipment	6	27,298,113	28,751,989
Intangible assets	7	3,261,511	3,301,590
Long term investments	8	30,127,296	30,127,296
Long term deposits	9	3,185,095	15,685,095
<b>CURRENT ASSETS</b>			
Short term Investment	10	245,505,710	49,878,288
Trade debts	11	460,305,265	374,534,138
Receivable against margin financing		145,246,362	177,216,440
Advances, deposits, prepayments and other receivables	12	114,958,036	581,407,360
Tax refund due from Government	13	51,567,501	54,134,741
Short term loan	14	61,456,012	61,456,012
Cash and bank balances	15	197,164,520	297,971,450
		1,276,203,406	1,596,598,429
		1,340,075,421	1,674,464,399
<b>CAPITAL AND LIABILITIES</b>			
Authorized Share Capital 100 million (June 2021:100 million)		1,000,000,000	1,000,000,000
Ordinary Shares of Rs 10 each			
Ordinary Share Capital	16	503,404,510	503,404,510
Unappropriated Profit		505,589,372	555,068,168
Surplus/(Deficit) in Revaluation of Investment		-	-
		1,008,993,882	1,058,472,678
<b>CURRENT LIABILITIES</b>			
Short term borrowings - secured	17	126,975,090	-
Provident fund payable to employees		9,492,335	7,335,105
Trade and other payables	18	192,024,238	608,656,616
Accrued markup		2,589,876	-
		331,081,539	615,991,721
Contingencies and commitment			
		1,340,075,421	1,674,464,399

  
**Chief Executive Officer**

  
**Director**



**INTERMARKET SECURITIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	Note	Quarter ended September 30,	
		2021	2020
		----- Rupees -----	
Operating Revenue	25	85,569,086	147,780,275
Capital gain/(Loss) on investment - net		529,903	5,841,211
Gain / (Loss) on revaluation of investments		(55,267,233)	21,656,475
		<b>30,831,756</b>	175,277,961
<b>Operating Expenses</b>			
Administrative Expenses	26	(73,618,867)	(90,415,502)
Finance Cost	27	(4,592,588)	(6,887,051)
		<b>(78,211,455)</b>	(97,302,553)
Other Income	28	2,028,508	1,664,277
Profit/(Loss) before Taxation		(45,351,191)	79,639,685
Taxation		(4,127,605)	(15,872,590)
Profit/(Loss) after Taxation		<b>(49,478,796)</b>	63,767,095

  
**Chief Executive Officer**

  
**Director**

**INTERMARKET SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
*FOR THE QUARTER ENDED SEPTEMBER 30, 2021*

	Quarter ended September 30,	
	2021	2020
	----- Rupees -----	
Profit/(loss) after Taxation	(49,478,796)	63,767,095
Unrealized gain/(loss) on remeasurement of available for sale Investments during the period	-	-
Total comprehensive income for the year	<u>(49,478,796)</u>	<u>63,767,095</u>

  
\_\_\_\_\_  
Chief Executive Officer

  
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Director

**INTERMARKET SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	Quarter ended September 30,	
	2021	2020
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	(45,351,191)	63,767,095
Adjustments for:		
- Depreciation on property and equipment	1,206,799	1,133,535
- Amortization	40,079	84,880
- Capital (gain) / loss	(529,903)	(5,841,211)
- (Gain) / loss on revaluation of investments	55,267,233	(21,656,475)
- loss on disposal of property and equipment	266,747	437,921
- Provision for doubtful debt	-	469,138
- Finance cost (excluding unwinding of director loan)	4,592,588	6,887,051
	<u>60,843,544</u>	<u>(18,485,161)</u>
	15,492,353	45,281,934
<b>Changes in working capital items</b> <b>(Increase) / decrease in current assets</b>		
- Trade debts	(53,801,049)	(118,319,547)
- Advances, deposits, prepayments and other receivables	466,449,324	(31,919,646)
- Short term loan		-
<b>Increase / (decrease) in current liabilities</b>		
- Trade and other payables	<u>(414,475,148)</u>	<u>310,478,135</u>
<b>Net cash (used in) / generated from operations</b>	<u>13,665,479</u>	<u>205,520,876</u>
Finance cost paid	(2,002,712)	(3,843,681)
Tax paid	<u>(1,560,365)</u>	<u>11,697,968</u>
<b>Net cash (used in) / generated from operating activities</b>	<u>10,102,402</u>	<u>213,375,163</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net (purchase) / sale of investments	(250,364,752)	(97,568,323)
Purchase of property and equipments	(439,515)	(155,497)
Purchase of intangible assets	-	(350,899)
Proceeds from disposal of fixed assets	419,845	616,895
Long term deposit	<u>12,500,000</u>	<u>(776,307)</u>
<b>Net cash (used in) / generated from investing activities</b>	<u>(237,884,422)</u>	<u>(98,234,131)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term Finance obtained / (repaid) - net	-	(1,502,362)
Repayment of lease liability	-	-
<b>Net cash used in financing activities</b>	<u>-</u>	<u>(1,502,362)</u>
<b>Net cash flow during the year</b>	<u>(227,782,020)</u>	<u>113,638,670</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>297,971,450</u>	<u>63,114,447</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>70,189,430</u>	<u>176,753,117</u>

  
Chief Executive Officer

  
Director

**INTERMARKET SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	SHARE CAPITAL	UNAPPROPRIATED PROFIT / (LOSSES)	SURPLUS / (DEFICIT) IN REVALUATION OF INVESTMENT - NET OF DEFERRED TAX	TOTAL EQUITY
	----- Rupees -----			
Balance as at June 30, 2020 (as previously reported)	503,404,510	352,674,249	2,860,092	858,938,851
Effect of correction of error		8,866,095		8,866,095
<b>Balance as at June 30, 2020 (restated)</b>	503,404,510	361,540,344	2,860,092	867,804,946
Total comprehensive income for three months ended September, 30 2020		63,767,095		63,767,095
<b>Balance as at September 30, 2020</b>	503,404,510	425,307,439	2,860,092	931,572,041
Total comprehensive income for the period ended October 1, 2020 to 30 June 2021	-	126,900,637		126,900,637
Unrealized gain / (loss) on remeasurement of investment at fair value through other comprehensive income	-	2,860,092	(2,860,092)	-
<b>Balance as at June 30, 2021</b>	503,404,510	555,068,168	-	1,058,472,678
Total comprehensive income for three months ended September, 30 2021		(49,478,796)		(49,478,796)
<b>Balance as at September 30, 2021</b>	503,404,510	505,589,372	-	1,008,993,882

  
Chief Executive Officer

  
Director