

**UNAUDITED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED
DECEMBER 31, 2021**



(92-21) 111-467-000



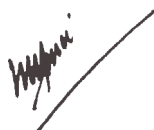
imsecurities.com.pk



info@imsecurities.com.pk

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

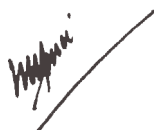
		December 31, 2021 (Unaudited)	June 30, 2021 (Audited)
	Note	————— Rupees —————	
NON CURRENT ASSETS			
Property and equipment	6	25,604,771	28,751,989
Intangible assets	7	3,221,431	3,301,590
Long term investments	8	30,127,296	30,127,296
Long term loans and deposits	9	19,345,095	15,685,095
CURRENT ASSETS			
Short term Investment	10	322,265,575	49,878,288
Trade debts	11	455,129,665	374,534,138
Receivable against margin financing		140,568,515	177,216,440
Advances, deposits, prepayments and other receivables	12	137,989,759	581,407,360
Taxation - net	13	46,545,439	54,134,741
Short term loan	14	42,646,012	61,456,012
Cash and bank balances	15	198,716,103	297,971,450
		1,343,861,068	1,596,598,429
		1,422,159,661	1,674,464,399
CAPITAL AND LIABILITIES			
Authorized Share Capital 100 million (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		457,302,723	555,068,168
Surplus/(Deficit) in Revaluation of Investment - net of deferred tax		-	-
		960,707,233	1,058,472,678
NON CURRENT LIABILITIES			
Deferred taxation	17	-	-
CURRENT LIABILITIES			
Short term borrowings - secured	18	180,072,137	-
Provident fund payable to employees		11,305,043	7,335,105
Trade and other payables	19	266,907,758	608,656,616
Accrued markup		3,167,490	-
		461,452,428	615,991,721
Contingencies and commitment		-	-
		1,422,159,661	1,674,464,399


Chief Executive Officer

Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
 FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

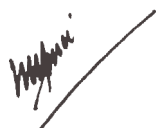
	Note	Six months ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
		— Rupees —		— Rupees —	
Operating Revenue	21	179,959,721	276,675,705	94,390,635	130,125,617
Capital (loss)/gain on investment - net		(76,718,191)	30,392,482	(77,248,094)	24,551,271
(Loss)/gain on revaluation of investments		(24,063,902)	(2,203,528)	31,203,331	(23,860,003)
		<u>79,177,628</u>	<u>304,864,659</u>	<u>48,345,872</u>	<u>129,586,698</u>
Operating Expenses					
Administrative Expenses	22	(161,753,124)	(184,640,278)	(88,134,257)	(94,224,776)
Finance Cost	23	(5,855,235)	(13,986,850)	(1,262,647)	(7,099,799)
		<u>(167,608,359)</u>	<u>(198,627,128)</u>	<u>(89,396,904)</u>	<u>(101,324,575)</u>
Other Income	24	3,061,434	1,816,119	1,032,926	1,382,029
Profit/(Loss) before Taxation		<u>(85,369,297)</u>	<u>108,053,650</u>	<u>(40,018,106)</u>	<u>28,413,965</u>
Taxation		(12,396,148)	(27,466,348)	(8,268,543)	(11,593,758)
Profit/(Loss) after Taxation		<u>(97,765,445)</u>	<u>80,587,302</u>	<u>(48,286,649)</u>	<u>16,820,207</u>


Chief Executive Officer

Director

CONDENSED INTERIM **STATEMENT OF COMPREHENSIVE INCOME** (UNAUDITED)
FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

	Six months ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	— Rupees —		— Rupees —	
Profit/(loss) after Taxation	(97,765,445)	80,587,302	(48,286,649)	16,820,207
Unrealized gain/(loss) on remeasurement of available for sale Investments during the period	-	-	-	-
Total comprehensive income for the year	<u>(97,765,445)</u>	<u>80,587,302</u>	<u>(48,286,649)</u>	<u>16,820,207</u>



Chief Executive Officer



Director

CONDENSED INTERIM **STATEMENT OF CASH FLOWS** (UNAUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2021

Six months ended	
December 31,	
2021	2020
Rupees	

CASH FLOWS FROM OPERATING ACTIVITIES

Profit / (loss) before taxation	(97,765,445)	234,676,467
Adjustments for:		
- Depreciation	2,219,464	5,455,148
- Amortization	80,159	200,397
- Net change in unrealized (gain) / loss on remeasurement of investments at FVTPL	24,063,902	(4,652,094)
- Capital (gain) / loss on investment	76,718,191	(57,608,760)
- Net (purchase) / sale of investments	(373,169,380)	109,407,188
- loss on disposal of property and equipment	546,509	515,323
- Provision for expected credit losses on trade debts	-	5,084,982
- Receivables and deposits written off	1,522,174	7,297,161
- Irrecoverable amount due from dealers written off	-	2,018,182
- Property and equipment written off	143,915	5,518,375
- Intangible assets written off	-	695,608
- Finance costs	5,855,235	12,233,341
	(262,019,831)	86,164,851
	(359,785,276)	320,841,318

Changes in working capital items

(Increase) / decrease in current assets

- Trade debts	(82,117,701)	(13,337,801)
- Receivables against margin financing	36,647,925	(45,177,956)
- Advances, deposits, prepayments and other receivables	443,417,601	(435,769,258)
- Short term loan	18,810,000	-

Increase / (decrease) in current liabilities

- Trade and other payables	(341,748,858)	459,567,087
- Provident fund payables	3,969,938	7,335,105

Net cash (used in) / generated from operations

	(280,806,371)	293,458,495
--	---------------	-------------

Finance cost paid	(2,687,745)	(13,917,936)
-------------------	-------------	--------------

Income tax paid	7,589,302	(16,900,624)
-----------------	-----------	--------------

Net cash (used in) / generated from operating activities	(275,904,814)	262,639,935
---	----------------------	--------------------

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipments	(555,015)	(11,235,979)
-------------------------------------	-----------	--------------

Purchase of intangible assets	-	(350,900)
-------------------------------	---	-----------

Proceeds from disposal of fixed assets	792,345	2,672,203
--	---------	-----------

Long term deposit	(3,660,000)	(13,400,990)
-------------------	-------------	--------------

Net cash (used in) / generated from investing activities	(3,422,670)	(22,315,666)
---	--------------------	---------------------

CASH FLOWS FROM FINANCING ACTIVITIES

Long term Finance obtained / (repaid) - net	-	(5,467,266)
---	---	-------------

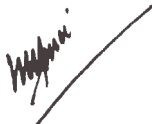
Net cash used in financing activities	-	(5,467,266)
--	----------	--------------------

Net cash flow during the year

	(279,327,484)	234,857,003
--	---------------	-------------

Cash and cash equivalents at the beginning of the period	297,971,450	63,114,447
---	--------------------	-------------------

Cash and cash equivalents at the end of the period	18,643,966	297,971,450
---	-------------------	--------------------



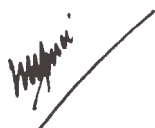
Chief Executive Officer



Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

	SHARE CAPITAL	UNAPPROPRIATED PROFIT / (LOSSES)	SURPLUS / (DEFICIT) IN REVALUATION OF INVESTMENT - NET OF DEFERRED TAX	TOTAL EQUITY
	Rupees			
Balance as at July 01, 2020	503,404,510	361,540,344	2,860,092	867,804,946
Total comprehensive income for the six months ended December 31, 2020	-	80,587,302	-	80,587,302
Unrealized gain/(loss) on remeasurement of investment at fair value through other comprehensive income	-	-	-	-
Balance as at December 31, 2020	503,404,510	442,127,646	2,860,092	948,392,248
Total comprehensive income for the period January 01, 2021 - June 30, 2021	-	110,080,430	-	110,080,430
Transfer of revaluation	-	2,860,092	(2,860,092)	-
Balance as at June 30, 2021	503,404,510	555,068,168	-	1,058,472,678
Total comprehensive loss for the six months ended December 31, 2021	-	(97,765,445)	-	(97,765,445)
Unrealized gain / (loss) on remeasurement of investment at fair value through other comprehensive income	-	-	-	-
Balance as at December 31, 2021	503,404,510	457,302,723	-	960,707,233


Chief Executive Officer

Director

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

1 STATUS AND ACTIVITIES

Intermarket Securities Limited ('the Company') was incorporated under repealed Companies ordinance, 1984 on 6th September 2002 as a private limited company. In the year 2009 the status of the Company changed to public unquoted Company. The Company is corporate member of Pakistan Stock Exchange Limited. The registered office of the Company is situated at 5th floor, Ext. block, Bahria Complex IV, Ch. Khaliq-ur-Zaman Road, Clifton, Karachi. The principal activity of the company is to carry on the business of share brokerage, underwriting, investment and portfolio management.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial information of the Company have been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" and provision and directives issued under the Companies Act, 2017 have been followed.

The comparative statement of financial position presented in these condensed interim financial information as at June 30, 2021 has been extracted from the audited financial statements of the Company for the year ended June 30, 2021, whereas the comparative profit and loss account, statement of comprehensive income, statement of changes in equity and the cash flow statement for the six months ended December 31, 2020.

These condensed interim financial information do not include all the information required for a complete set of annual financial statements and should be read in conjunction with the latest annual financial statements as at and for the year ended June 30, 2021. However, selected explanatory notes are included to explain events and transactions that are significant.

These condensed interim financial information are un-audited.

2.2 Basis of measurement

These condensed interim financial statement have been prepared under the historical cost convention, except for investments which are stated at fair value.

2.3 Functional and presentation currency

These condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency. All financial information presented in Pak Rupees has been rounded off to the nearest of Rupees.

2.4 Standards, interpretations and amendments to published approved accounting standards that are not yet effective

There are certain amendments which are effective from annual period beginning on or after July 1, 2021. These amendments are not likely to have an impact on the Company's financial position. Therefore these are not stated in this condensed interim financial information.

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

3 SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of condensed interim financial information requires Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by the Management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended June 30, 2021.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial informations are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2021.

5 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements for the year ended June 30, 2021.

6 PROPERTY AND EQUIPMENT

PERIOD	Leasehold Land	Furniture & fixture	Office equipments	Vehicles		Computer	Office premises	Leasehold Improvement	Total
				Owned	Musharika				
Rupees									
Period Ended December 31, 2021									
Opening net book value	6,903,077	396,678	2,522,368	4,431,343	-	5,592,004	5,506,523	3,399,996	28,751,989
Additions during the period	-	-	30,366	-	-	524,649	-	-	555,015
Disposals during the period									
Cost	-	-	-	(3,725,000)	-	(456,225)	-	-	(4,181,225)
Acc. Depreciation	-	-	-	2,386,146	-	312,310	-	-	2,698,456
	-	-	-	(1,338,854)	-	(143,915)	-	-	(1,482,769)
Depreciation for the period	-	(19,834)	(126,967)	(362,474)	-	(873,864)	(275,326)	(560,999)	(2,219,464)
Closing net book value	6,903,077	376,844	2,425,767	2,730,015	-	5,098,874	5,231,197	2,838,997	25,604,771
As at December 31, 2021									
Cost	6,903,077	520,603	3,278,768	8,051,508	-	8,495,055	12,674,940	16,725,000	56,648,951
Accumulated depreciation	-	(143,759)	(853,001)	(5,321,493)	-	(3,396,181)	(7,443,743)	(13,886,003)	(31,044,180)
Net book value	6,903,077	376,844	2,425,767	2,730,015	-	5,098,874	5,231,197	2,838,997	25,604,771
Rate of depreciation	0%	10%	10%	20%	20%	30%	10%	33%	

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

		December 31, 2021	June 30, 2021
		————— Rupees —————	
7	INTANGIBLE ASSETS		
	<i>Membership card right and privileges</i>		
	-Trading Rights Entitlement (TRE) Certificate	2,500,000	2,500,000
	-Computer software	721,431	801,590
		3,221,431	3,301,590
7.1	COMPUTER SOFTWARE		
	<i>Net carrying amount</i>		
	Opening net book value	801,590	1,346,695
	Additions during the year	-	350,900
	Write-offs	-	(695,608)
	Amortisation charge	(80,159)	(200,397)
	Closing net book value	721,431	801,590
	<i>Gross carrying amount</i>		
	Cost	4,259,802	4,259,802
	Accumulated amortisation	(3,538,371)	(3,458,212)
	Net book value	721,431	801,590
	<i>Amortisation rate</i>	20%	20%
8	LONG TERM INVESTMENT		
	Un-Quoted -At Cost	30,127,296	30,127,296
	<i>(National Asset Management Company)</i>		
		30,127,296	30,127,296
9	LONG TERM LOANS AND DEPOSITS		
	<i>Deposits</i>		
	Pakistan Stock Exchange Limited	-	12,500,000
	National Clearing Company of Pakistan Ltd.	17,500,000	1,500,000
	Central Depository Company of Pakistan	100,000	100,000
	Future trading deposits	-	-
	Advance for Plot & Offices	-	-
	Other deposits	-	-
	Security deposit in respect of leased office premises	1,745,095	1,585,095
		19,345,095	15,685,095

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

	December 31, 2021	June 30, 2021
	Rupees	
10 SHORT TERM INVESTMENTS		
<i>At FVTPL</i>		
Quoted equity securities	272,245,128	49,878,288
Units of Mutual funds	50,020,447	-
	322,265,575	49,878,288
11 TRADE DEBT		
Trade debts - gross	457,175,581	382,862,121
Less: Impairment against trade receivable	(2,045,916)	(8,327,983)
	455,129,665	374,534,138
12 ADVANCES, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES		
<i>Advances</i>		
Advance to staff	2,935,802	6,192,260
Advance against IPO	-	15,000,000
<i>Deposits</i>		
Exposure deposits	58,412,941	495,349,287
Lease deposits	-	-
<i>Prepayments</i>		
Prepaid Rent	5,514,024	4,480,287
<i>Other receivables</i>		
Receivable against financial advisory services	233,300	-
Due from Associates	43,509,381	45,285,999
Due from Directors	1,620,800	-
Receivable against sale of office	-	6,840,000
Future profit receivable - net	23,536,125	6,580,308
Receivables from employees against sale of car	-	1,679,219
Others	2,227,386	-
	137,989,759	581,407,360
13 TAXATION - NET		
Advance tax	58,941,587	98,143,476
Provision for taxation	(12,396,148)	(44,008,735)
	46,545,439	54,134,741

Note

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

14 SHORT TERM LOAN

This represents balance amount due from an ex-client on account of interest free loan amounting to Rs. 100 million. Collaterals amounting to Rs. 49 million were realized from cash margin and transfer of shares of National Asset Management Company Limited. Balance outstanding is secured against commercial plot in Peshawar.

15 CASH AND BANK BALANCE
Note
Cash at bank

 - current account
 - saving account

December 31, 2021	June 30, 2021
Rupees	
161,833,654	222,179,508
36,882,449	75,791,942
198,716,103	297,971,450

16 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

December 31, 2021	June 30, 2021
(Number of shares)	

December 31, 2021	June 30, 2021
Rupees	

50,340,451	50,340,451	Ordinary shares of Rs.10/- each fully paid in cash	503,404,510	503,404,510
50,340,451	50,340,451		503,404,510	503,404,510

17 DEFERRED TAXATION
Note

Deferred taxation

December 31, 2021	June 30, 2021
Rupees	
-	-

18 SHORT TERM BORROWINGS - SECURED

 Bank Al-Habib Limited
 JS Bank Limited

-	-
180,072,137	-
180,072,137	-

Short term running finance facilities are available from commercial banks, under mark-up arrangements, amounting to Rs. 700 million (2021: Rs. 1,000 million). These arrangements are secured against pledge of marketable securities with 30% to 50% margin and personal guarantee of directors' holding 10% or above shareholding of Company. These running finance facilities carry mark-up ranging from 3 month KIBOR +2.0% (2021: 3 month KIBOR +2.0%) calculated on a daily product basis.

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

19	TRADE AND OTHER PAYABLES	Note	December 31,	June 30,
			2021	2021
			Rupees	
	Creditors		175,841,012	235,617,841
	<i>Other payables</i>			
	Withholding income tax payables to NCCPL		(117,750)	311,357,684
	Dealers account		19,354,728	32,033,277
	Future Profit		57,567,765	14,088,417
	Others		14,262,003	15,559,397
			266,907,758	608,656,616

20 CONTINGENCIES AND COMMITMENTS

20.1 No material contingencies exist as at December 31, 2021 (June 30, 2021: Nil).

20.2 Commitments

Following commitments are outstanding as at the reporting date:

Financial guarantees given by commercial banks
on behalf of the Company

484,000,000	484,000,000
--------------------	--------------------

21	OPERATING REVENUE	Note	December 31,	December 31,
			2021	2020
			Rupees	
	Brokerage income		149,269,934	245,140,867
	Dividend income		8,030,829	111,123
	Underwriting & Financial Advisory Services		9,099,605	14,327,851
	MFS Income		13,559,353	17,095,864
			179,959,721	276,675,705

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

22	ADMINISTRATIVE EXPENSES	Note	December 31,	December 31,
			2021	2020
			Rupees	
	Salaries, commission, benefits and allowances		100,715,271	131,916,931
	Director remuneration		525,000	243,750
	PSX rent, electricity and service charges		773,376	690,260
	CDC and NCCPL Charges.		6,627,621	7,488,544
	Printing and stationery		378,394	695,710
	Legal and Professional charges		8,882,043	2,839,950
	Communication expenses		8,084,240	8,058,960
	Auditor's remuneration - audit fee		-	-
	Rent, rates and taxes		6,225,262	272,800
	Entertainment expense		822,149	572,904
	Utility expense		2,710,488	1,678,836
	Advertisement expense		676,834	-
	Bank charges		3,673,887	-
	Repair and maintenance		157,632	18,800
	Traveling and conveyance expenses		378,484	340,697
	Postage and courier		56,966	101,894
	Receivables and deposits written off		1,522,174	469,138
	Provision for expected credit losses on trade debts		-	5,084,982
	Write-off of intangible assets		-	-
	Irrecoverable amount due from dealers written off		14,029,844	-
	Depreciation expense		2,219,464	15,058,353
	Write-off of Property and Equipment		143,915	1,230,275
	Amortization expense		80,159	-
	Vehicle maintenance expense		137,308	1,747,133
	Insurance expense		-	-
	Gain/loss on disposal of property and equipment		546,509	535,342
	Donation expense		-	2,510,000
	Branch expense		1,616,176	1,770,111
	Miscellaneous expense		769,928	1,314,908
			161,753,124	184,640,278
23	FINANCE COST			
	Markup on Short Term Bank Borrowing		5,855,235	13,700,034
	Markup on Long Term Finance		-	286,816
			5,855,235	13,986,850

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

24 OTHER INCOME	Note	December 31,	December 31,
		2021	2020
		Rupees	
Interest income on bank deposits		467,642	321,914
Interest income on deposits with NCCPL		2,159,557	1,463,855
Others		434,235	30,350
		3,061,434	1,816,119

25 FAIR VALUE OF FINANCIAL INSTRUMENTS

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

When measuring the fair value of an asset or a liability, the Company uses valuation techniques that are appropriate in the circumstances and uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (that is, derived from prices).

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs).

The following table shows the carrying amounts and fair values of financial assets including their levels in the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2021

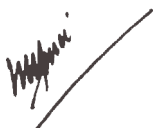
	December 31, 2021							
	Carrying amount			Fair value				
	At fair value through profit or loss	Amortized cost	At fair value through OCI	Total	Level 1	Level 2	Level 3	Total
----- (Rupees) -----								
Financial assets measured at fair value								
Short term Investment	322,265,575	-	-	322,265,575	322,265,575	-	-	322,265,575
	<u>322,265,575</u>	<u>-</u>	<u>-</u>	<u>322,265,575</u>	<u>322,265,575</u>	<u>-</u>	<u>-</u>	<u>322,265,575</u>
Financial assets not measured at fair value								
Long term investments	-	30,127,296	-	30,127,296	-	-	30,127,296	30,127,296
Long term deposits	-	19,345,095	-	19,345,095	-	-	-	-
Trade debts	-	455,129,665	-	455,129,665	-	-	-	-
Receivables against margin financing	-	140,568,515	-	140,568,515	-	-	-	-
Short term deposits	-	58,412,941	-	58,412,941	-	-	-	-
Other receivables	-	71,126,992	-	71,126,992	-	-	-	-
Short term loan	-	42,646,012	-	42,646,012	-	-	-	-
Cash and bank balances	-	198,716,103	-	198,716,103	-	-	-	-
	<u>-</u>	<u>1,016,072,619</u>	<u>-</u>	<u>1,016,072,619</u>	<u>-</u>	<u>-</u>	<u>30,127,296</u>	<u>30,127,296</u>
Financial liabilities not measured at fair value								
Trade and other payables	-	266,907,758	-	266,907,758	-	-	-	-
Accrued markup	-	3,167,490	-	3,167,490	-	-	-	-
	<u>-</u>	<u>270,075,248</u>	<u>-</u>	<u>270,075,248</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
----- (Rupees) -----								
June 30, 2021								
	Carrying amount			Fair value				
	At fair value through profit or loss	Amortized cost	At fair value through OCI	Total	Level 1	Level 2	Level 3	Total
----- (Rupees) -----								
Financial assets measured at fair value								
Short term Investment	49,878,288	-	-	49,878,288	49,878,288	-	-	49,878,288
	<u>49,878,288</u>	<u>-</u>	<u>-</u>	<u>49,878,288</u>	<u>49,878,288</u>	<u>-</u>	<u>-</u>	<u>49,878,288</u>
Financial assets not measured at fair value								
Long term investments	-	30,127,296	-	30,127,296	-	-	30,127,296	30,127,296
Long term deposits	-	15,685,095	-	15,685,095	-	-	-	-
Trade debts	-	374,534,138	-	374,534,138	-	-	-	-
Receivables against margin financing	-	177,216,440	-	177,216,440	-	-	-	-
Short term deposits	-	495,349,287	-	495,349,287	-	-	-	-
Other receivables	-	60,385,526	-	60,385,526	-	-	-	-
Short term loan	-	61,456,012	-	61,456,012	-	-	-	-
Cash and bank balances	-	297,971,450	-	297,971,450	-	-	-	-
	<u>-</u>	<u>1,512,725,244</u>	<u>-</u>	<u>1,512,725,244</u>	<u>-</u>	<u>-</u>	<u>30,127,296</u>	<u>30,127,296</u>
Financial liabilities not measured at fair value								
Trade and other payables	-	608,656,616	-	608,656,616	-	-	-	-
Accrued markup	-	-	-	-	-	-	-	-
	<u>-</u>	<u>608,656,616</u>	<u>-</u>	<u>608,656,616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

26 GENERAL

Figures have been rounded off to the nearest rupee.

27 DATE OF AUTHORIZATION OF ISSUE

These condensed interim financial information were authorised for issue on _____ by the Board of Directors of the Company.



Chief Executive Officer



Director

INTERMARKET

SECURITIES LTD

Branch - I

Bahria Complex-IV,
2th Floor, Main Building,
Ch. Khalique-uz-Zaman Road,
Gizri, Karachi-75600, Pakistan.
(92 21) 111 467 000

Registered Office:

Bahria Complex-IV,
5th Floor, Ext. Block,
Ch. Khalique-uz-Zaman Road,
Gizri, Karachi-75600, Pakistan.
(92 21) 111 467 000

Branch - II

Pakistan Stock Exchange
Suit # 140, Stock Exchange
3rd & 4th Floor, Karachi 74000, Pakistan
(92 21) 32428765-66

PSX Branch - Karachi:

Balad Trade Centre, (BTC)
Suite No. 103, 1st Floor, Block-3,
BMCHS, Karachi. 79001 Pakistan.
(92 21) 34122991, 34122995-6