

**UNAUDITED CONDENSED
INTERIM FINANCIAL
INFORMATION**

FOR THE HALF YEAR ENDED DECEMBER 31, 2023



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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2023

		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
	Note	Rupees	
NON CURRENT ASSETS			
Property and equipment	6	22,656,021	21,086,840
Right-of-use Asset	7	19,933,746	22,087,252
Intangible assets	8	8,008,570	5,702,018
Long term investments	9	30,127,296	30,127,296
Long term loans and deposits	10	6,593,405	4,093,405
		87,319,038	83,096,811
CURRENT ASSETS			
Short term Investment	11	441,989,715	191,867,147
Trade debts	12	551,990,331	310,173,236
Receivable against margin financing	13	402,392,261	196,652,533
Advances, deposits, prepayments and other receivables	14	489,857,460	173,055,391
Taxation - net		-	16,993,748
Deferred taxation		-	15,324,264
Short term loan	15	42,646,012	42,646,012
Cash and bank balances	16	365,845,207	433,980,374
		2,294,420,986	1,380,692,705
		2,381,740,024	1,463,789,516
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	17	503,404,510	503,404,510
Unappropriated Profit		460,283,607	208,666,083
		963,688,117	712,070,593
NON CURRENT LIABILITIES			
Lease liability		16,644,682	11,670,304
Deferred taxation		2,082,319	-
		18,727,001	11,670,304
CURRENT LIABILITIES			
Short term borrowings - secured	19	573,866,912	376,141,682
Current portion of lease liability		-	6,747,840
Taxation - Net		26,338,675	-
Trade and other payables	20	780,199,460	335,792,492
Accrued markup		18,919,858	21,366,605
		1,399,324,905	740,048,619
Contingencies and commitment	21	-	-
		2,381,740,024	1,463,789,516

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2023

	Note	Six Month ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
		— Rupees —		— Rupees —	
Operating Revenue	22	334,288,921	136,838,327	203,777,540	80,444,100
Capital (loss)/gain on investment - net		94,694,135	81,875	77,358,983	12,159,811
(Loss)/gain on revaluation of investments		99,810,294	(72,771,697)	68,870,811	(63,604,811)
		<u>528,793,350</u>	<u>64,148,505</u>	<u>350,007,334</u>	<u>28,999,100</u>
Operating Expenses					
Administrative Expenses	23	(214,229,037)	(136,078,856)	(126,188,536)	(67,919,589)
Finance Cost	24	(38,432,380)	(19,133,605)	(20,255,684)	(11,461,964)
		<u>(252,661,417)</u>	<u>(155,212,461)</u>	<u>(146,444,220)</u>	<u>(79,381,553)</u>
Other Income	25	6,658,241	2,205,847	4,222,740	1,317,272
Profit/(Loss) before Taxation		<u>282,790,174</u>	<u>(88,858,109)</u>	<u>207,785,854</u>	<u>(49,065,181)</u>
Taxation		(31,172,651)	-	(22,404,090)	4,127,605
Profit/(Loss) after Taxation		<u><u>251,617,523</u></u>	<u><u>(88,858,109)</u></u>	<u><u>185,381,764</u></u>	<u><u>(44,937,576)</u></u>

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive Officer



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2023

	Six months ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	— Rupees —		— Rupees —	
Profit/(loss) after Taxation	251,617,523	(88,858,109)	185,383,765	(49,065,181)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	<u>251,617,523</u>	<u>(88,858,109)</u>	<u>185,383,765</u>	<u>(49,065,181)</u>

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	Six Months ended December 31,	
	2023	2022
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	251,617,523	(88,858,109)
Adjustments for:		
- Depreciation on property and equipment	3,818,014	1,821,240
- Amortization of intangible assets	193,448	87,753
- Net change in unrealized (gain) / loss on investments	(99,810,294)	72,771,697
- Net (purchase) / sale of investments	-	-
- Capital (gain) / loss on investments	(94,694,135)	(81,875)
- Loss on disposal of property and equipment	-	398,154
- Provision for expected credit losses on trade debts	-	-
- Provision for Taxation	21,252,830	-
- Receivables and deposits written off	799,600	244,939
- Irrecoverable amount due from dealers written off	-	-
- Property and equipment written off	408,539	235,256
- Finance costs	38,432,380	19,133,605
	(129,599,618)	94,610,769
	122,017,905	5,752,660
Changes in working capital items (Increase) / decrease in current assets		
- Short term investments	(55,618,139)	34,021,956
- Trade debts	(242,616,695)	(71,039,512)
- Receivables against margin financing	(205,739,728)	(6,866,139)
- Advances, deposits, prepayments and other receivables	(316,802,009)	(31,852,426)
- Short term loan	-	-
Increase / (decrease) in current liabilities		
- Trade and other payables	444,406,968	(20,546,592)
- Provident fund payables	-	-
Net cash (used in) / generated from operations	(254,351,788)	(90,530,053)
Finance cost paid	(40,879,127)	(17,095,820)
Income tax paid	34,967,457	(2,464,963)
Net cash (used in) / generated from operating activities	(260,263,428)	(110,090,836)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipments	(1,673,508)	(4,168,801)
Purchase of intangible assets	(2,500,000)	(2,736,250)
Proceeds from disposal of fixed assets	50,000	1,560,000
Long term deposit refunded / (paid)	-	-
Net cash (used in) / generated from investing activities	(4,123,508)	(5,345,051)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance (repaid)	(1,773,462)	-
Net cash used in financing activities	(1,773,462)	-
Net (decrease) / increase in cash and cash equivalents	(266,160,398)	(115,435,887)
Cash and cash equivalents at the beginning of the period	57,838,692	36,508,641
Cash and cash equivalents at the end of the period	(208,321,706)	(78,927,246)

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	SHARE CAPITAL	UNAPPROPRIATED PROFIT / (LOSSES)	TOTAL EQUITY
	Rupees		
Balance as at June 30, 2022 (audited)	503,404,510	346,995,991	850,400,501
Total comprehensive income for the six months ended December 31, 2022	-	(88,858,109)	(88,858,109)
Balance as at December 31, 2022	503,404,510	258,137,882	761,542,392
Total comprehensive income for the period January 01, 2023 - June 30, 2023	-	(49,471,798)	(49,471,798)
Balance as at June 30, 2023 (audited)	503,404,510	208,666,084	712,070,594
Total comprehensive loss for the six months ended December 31, 2023	-	251,617,523	251,617,523
Balance as at December 31, 2023	503,404,510	460,283,607	963,688,117

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive Officer



Director

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023**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 un-quoted 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 has been extracted from the audited financial statements of the Company for the year ended June 30, 2023, 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, 2022.

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, 2023. 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, 2023. 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 CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

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, 2023.

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, 2023.

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, 2023.

6 PROPERTY AND EQUIPMENT

PERIOD	Leasehold	Furniture &	Office	Vehicles	Computer	Office	Leasehold	Total
	Land	fixture	equipments			premises	Improvement	
Owned								
Rupees								
Period Ended December 31, 2023								
Opening net book value	6,903,077	208,922	3,433,383	1,046,136	4,316,661	4,460,283	718,378	21,086,840
Additions during the period	-	43,250	693,400	336,500	600,338	-	2,000,000	3,673,508
Disposals during the period								
Cost	-	-	(76,571)	(57,500)	(835,527)	-	(76,961)	(1,046,559)
Acc. Depreciation	-	-	26,924	26,220	523,944	-	29,652	606,740
Depreciation for the period	-	(124,875)	(445,234)	-	(119,581)	-	(1,385,757)	(479,819)
Closing net book value	6,903,077	114,847	3,095,934	1,250,879	4,109,106	4,240,056	906,494	22,656,021
As at December 31, 2023								
Cost	6,903,077	413,853	5,286,068	5,192,039	9,359,068	12,674,940	14,585,038	54,414,083
Accumulated depreciation	-	(174,131)	(1,394,547)	(3,972,442)	(5,441,964)	(8,434,884)	(12,340,096)	(31,758,064)
Net book value	6,903,077	239,722	3,891,521	1,219,597	3,917,104	4,240,056	2,244,942	22,656,019
Rate of depreciation	0%	10%	10%	20%	30%	10%	33%	

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	December 31, 2023	June 30, 2023
	Rupees	
7 RIGHT-OF-USE ASSETS		
Opening net book value	22,087,252	-
Add: Additions during the year	-	23,768,475
	<u>22,087,252</u>	<u>23,768,475</u>
Less: Depreciation charged during the period	(2,153,506)	(1,681,223)
Closing net book value	<u>19,933,746</u>	<u>22,087,252</u>
Depreciation rate (per annum)	20%	20%
8 INTANGIBLE ASSETS		
<i>Membership card right and privileges</i>		
-Trading Rights Entitlement (TRE) Certificate	2,500,000	2,500,000
-PMEX Certificate	2,500,000	2,500,000
-Computer software	3,008,570	702,018
	<u>8,008,570</u>	<u>5,702,018</u>
8.1 COMPUTER SOFTWARE		
<i>Net carrying amount</i>		
Opening net book value	702,018	641,273
Additions during the year	2,500,000	236,250
Amortisation charge	(193,448)	(175,505)
Closing net book value	<u>3,008,570</u>	<u>702,018</u>
<i>Gross carrying amount</i>		
Cost	5,204,409	4,496,052
Accumulated amortisation	(2,195,839)	(3,794,034)
Net book value	<u>3,008,570</u>	<u>702,018</u>
<i>Amortisation rate</i>	20%	20%
9 LONG TERM INVESTMENT		
Un-Quoted -At Cost <i>(National Asset Management Company)</i>	30,127,296	30,127,296
	<u>30,127,296</u>	<u>30,127,296</u>
10 LONG TERM LOANS AND DEPOSITS		
<i>Trading deposits</i>		
National Clearing Company of Pakistan Limited	1,500,000	1,500,000
Central Depository Company of Pakistan	100,000	100,000
	<u>1,600,000</u>	<u>1,600,000</u>
<i>Security deposits</i>		
Deposits against leased office premises	1,704,105	1,704,105
Pakistan Mercantile Exchange Limited	750,000	750,000
PMEX building deposit	2,500,000	-
Others	39,300	39,300
	<u>4,993,405</u>	<u>2,493,405</u>
	<u>6,593,405</u>	<u>4,093,405</u>

Note

8.1

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	December 31, 2023	June 30, 2023
	Rupees	
11 SHORT TERM INVESTMENTS		
<i>At FVTPL</i>		
Quoted equity securities	111,937,699	191,515,131
Units of Mutual funds	52,016	52,016
	<u>441,989,715</u>	<u>191,567,147</u>
12 TRADE DEBT		
<i>Gross receivables</i>		
Trade receivables	555,403,798	312,849,873
Advisory and consultancy fee	203,400	203,400
	<u>555,607,198</u>	<u>313,053,273</u>
Less: Provision for expected credit losses	(3,676,867)	(2,879,489)
	<u>551,930,331</u>	<u>310,173,784</u>
13 RECEIVABLE AGAINST MARGIN FINANCING		
Receivable against margin financing	<u>402,392,261</u>	<u>196,652,533</u>
14 ADVANCES, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES		
<i>Advances</i>		
Advance to staff	4,826,668	5,339,968
Advance to supplier	-	3,391,251
<i>Deposits</i>		
Deposits placed with NCCPL in respect of:		
Exposure margin on Margin Trading	61,000,000	11,500,000
Exposure margin on DFCs	30,000,000	25,000,000
Exposure margin on Ready Market	75,000,000	-
Exposure margin on Gem Market	138,000	359,920
Loss on Margin Trading	70,061,453	5,868,612
Loss on DFCs (net of demand)	121,472,925	39,534,835
PMEX clearing deposit	500,000	-
	<u>358,172,378</u>	<u>82,263,367</u>
<i>Prepayments</i>		
Against leased office premises	6,895,273	6,292,582
Prepaid insurance	77,835	77,835
<i>Other receivables</i>		
Due from related parties	42,522,234	42,522,234
Loan to director	5,352,095	5,552,095
Future profit receivable	67,162,628	22,966,595
Receivables from dealers	(42,562)	210,440
Others	4,890,911	4,439,024
	<u>119,885,306</u>	<u>75,690,388</u>
	<u>489,857,460</u>	<u>173,055,391</u>

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

15 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.

16 CASH AND BANK BALANCE	Note	December 31, 2023	June 30, 2023
		Rupees	
<i>Cash at bank</i>			
- current account		358,895,464	420,701,741
- saving account		6,949,743	13,278,633
		<u>365,845,207</u>	<u>433,980,374</u>

17 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

December 31, 2023	June 30, 2023		December 31, 2023	June 30, 2023
(Number of shares)			Rupees	
50,340,451	50,340,451	Ordinary shares of Rs.10/- each fully paid in cash	503,404,510	503,404,510
<u>50,340,451</u>	<u>50,340,451</u>		<u>503,404,510</u>	<u>503,404,510</u>

18 DEFERRED TAXATION	Note	December 31, 2023	June 30, 2023
		Rupees	
Deferred taxation		<u>2,082,319</u>	<u>2,379,634</u>

19 SHORT TERM BORROWINGS - SECURED

	December 31, 2023	June 30, 2023
JS Bank Limited	503,432,605	113,677,740
Bank Alhabib Limited	70,434,307	-
JS Bank Limited - Intraday	-	20,500,000
	<u>573,866,912</u>	<u>134,177,740</u>

Short term running finance facilities are available with the M/s. JS Bank Limited and Bank Al-Habib Limited, under mark-up arrangements, amounting to Rs. 480 million (2023: Rs. 700 million) and Rs 300m (2023: 300mn) having Expiry date of February 28, 2023. These running finance facilities carry mark-up ranging from 3 month KIBOR + 2% to 5% (2022: 3 month KIBOR + 2% to 5%) calculated on a daily product basis that is payable quarterly. These arrangements are secured against pledge of marketable securities and personal guarantee of all directors' holding more than 10% shareholding of the Company.

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

		December 31, 2023	June 30, 2023
20	TRADE AND OTHER PAYABLES	<i>Note</i> ————— Rupees —————	
	Trade payables	366,585,261	179,925,600
	Commission payable to dealers	50,375,520	23,979,417
	Future profit withheld	161,617,929	67,805,903
	Other accrued expenses	30,426,997	2,199,200
	Payable to related parties	3,798,358	1,298,358
	Withholding taxes payable	90,166,033	13,233,539
	Other payables	67,929,362	47,350,475
		<u>780,199,460</u>	<u>335,792,492</u>
21	CONTINGENCIES AND COMMITMENTS		
21.1	No material contingencies exist as at December 31, 2023 (June 30, 2023: Nil).		
21.2	Commitments		
	Following commitments are outstanding as at the reporting date:		
	Financial guarantees given by commercial banks on behalf of the Company	<u>365,000,000</u>	<u>400,000,000</u>
22	OPERATING REVENUE	<i>Note</i> ————— Rupees —————	
	Brokerage commission	269,480,708	108,811,194
	Underwriting & financial advisory services revenue	5,130,227	4,938,464
	Markup on Margin Financing	18,518,358	18,001,726
	Dividend income on investment in equity securities	11,159,628	5,086,943
		<u>334,288,921</u>	<u>136,838,327</u>
23	ADMINISTRATIVE EXPENSES		
	Salaries, commission and other benefits	149,059,679	94,989,975
	Director remuneration	1,262,500	750,000
	CDC and NCCPL Charges	5,812,747	3,464,270
	Printing and stationery	465,930	435,554
	Legal and professional charges	9,214,613	7,719,673
	Communication expenses	12,583,278	9,002,042
	Entertainment expense	700,626	733,317
	Rent, rates and taxes	7,254,175	7,461,119
	Utility expense	3,734,697	2,272,484
	Bank charges	1,897,578	2,456,161
	Repair and maintenance	676,776	540,984
	Traveling and conveyance expenses	1,122,431	654,620
	Postage and courier	83,674	74,035
	Receivables and deposits written off	1,208,139	244,939
	Depreciation on operating fixed assets	3,818,014	1,821,240
	Amortization of intangible assets	193,448	87,753
	Vehicle maintenance expense	-	120,637
	Insurance expense	42,672	3,420
	Loss on disposal of operating fixed assets	-	398,154
	Donation expense	8,700,000	-
	Branch expense	5,453,869	1,916,186
	Other expense	944,190	33,745
		<u>214,229,037</u>	<u>135,180,308</u>

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

24 FINANCE COST	Note	December 31,	December 31,
		2023	2022
		Rupees	
Markup on short term borrowing		35,161,850	19,133,605
Markup on long term finance		2,066,610	-
Markup on MTS		1,203,920	-
		38,432,380	19,133,605
25 OTHER INCOME			
Interest income on bank deposits		37,460	237,496
Interest income on deposits with NCCPL		6,343,501	1,966,351
Others		277,280	2,000
		6,658,241	2,205,847

26 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.

	December 31, 2023						
	Carrying amount			Fair value			
	At fair value through profit or loss	Amortised cost	At fair value through OCI	Total	Level 1	Level 2	Level 3
	(Rupees)						
Financial assets measured at fair value							
Short term investments	441,989,715	-	-	441,989,715	441,989,715	-	-
	441,989,715	-	-	441,989,715	441,989,715	-	-
Financial assets not measured at fair value							
Long term investments	-	30,127,296	-	30,127,296	-	-	30,127,296
Long term deposits	-	6,393,405	-	6,393,405	-	-	-
Trade debts	-	551,990,331	-	551,990,331	-	-	-
Receivables against margin financing	-	402,392,261	-	402,392,261	-	-	-
Short term deposits	-	398,172,378	-	398,172,378	-	-	-
Other receivables	-	119,885,306	-	119,885,306	-	-	-
Short term loans	-	42,046,012	-	42,046,012	-	-	-
Cash and bank balances	-	365,545,207	-	365,545,207	-	-	-
	-	1,877,352,196	-	1,877,352,196	-	-	30,127,296
Financial liabilities not measured at fair value							
Short term borrowings - secured	-	573,866,912	-	573,866,912	-	-	-
Trade and other payables	-	676,033,069	-	676,033,069	-	-	-
Accrued markup	-	18,919,838	-	18,919,838	-	-	-
	-	1,268,819,819	-	1,268,819,819	-	-	-

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	June 30, 2023							
	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 investments	191,867,147	-	-	191,867,147	191,867,147	-	-	191,867,147
	191,867,147	-	-	191,867,147	191,867,147	-	-	191,867,147
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	-	4,093,405	-	4,093,405	-	-	-	4,093,405
Trade debt	-	310,173,236	-	310,173,236	-	-	-	310,173,236
Receivables against margin financing	-	196,652,533	-	196,652,533	-	-	-	196,652,533
Short term deposits	-	82,263,367	-	82,263,367	-	-	-	82,263,367
Other receivables	-	75,690,388	-	75,690,388	-	-	-	75,690,388
Short term loan	-	42,646,012	-	42,646,012	-	-	-	42,646,012
Cash and bank balances	-	433,980,374	-	433,980,374	-	-	-	433,980,374
	-	1,178,626,611	-	1,178,626,611	-	30,127,296	-	1,178,626,611
Financial liabilities not measured at fair value								
Short term borrowings - secured	-	376,141,082	-	376,141,082	-	-	-	376,141,082
Trade and other payables	-	321,290,595	-	321,290,595	-	-	-	321,290,595
Accrued markup	-	21,366,695	-	21,366,695	-	-	-	21,366,695
	-	718,798,372	-	718,798,372	-	-	-	718,798,372

26 GENERAL.

Figures have been rounded off to the nearest rupee. The corresponding figures have been rearranged and reclassified, wherever considered necessary, to comply with the requirements of the Companies Act, 2017 and for the purpose of comparison and better presentation.

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

REGISTERED OFFICE

5th Floor, Bahria Complex IV Extension Block,
Khaliq-uz-Zaman Road, Gizri, Clifton,
Karachi, Pakistan.

BRANCH - I

INTERMARKET HOUSE
Plot No 38-A, Adjacent Genix
Pharma, Korangi Creek,
Karachi 75190, Pakistan.

BRANCH - II

Pakistan Stock Exchange Main
Building, Suite no. 139-140 & 409,
3rd & 4th Floor, Karachi 74000, Pakistan.

BRANCH - IV

M.M Towers, Property No. 28,
11th Floor, Block K, M.M Alam Road, Gulberg III,
Lahore.

BRANCH - III

Balad Trade Centre, Suite no.
212, 2nd Floor, Plot No. 118, Block-3,
B.M.C.H.S, Karachi 79001, Pakistan.
Tel: (92 21) 34122991, 34122995-6



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