

IGI Finex Securities Limited
Un-Audited Condensed Interim Financial Statements
For the Quarter Ended March 31, 2025

IGI FINEX SECURITIES LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2025

Note	AS AT WARCH 31, 2025			
Non-eurrent assets Fixed assets		Note		
Non-eurrent assets Fixed asset				
Pixed assets Pixed asset Pixed	ASSETS		Kuj	, ccs
Fixed assets	ABBERT			
Fixed assets	Non-current assets			
Property and equipment				
Intangible assets 5		4	81 000 756	84 517 136
Investments			1 1 1	
Deferred tax asset - net 10,834,664 14,329,664 28,144,531 176,275,498 186,50628 176,275,498 186,50628 176,275,498 186,50628 176,275,498 186,50628 176,275,498 186,50628 176,275,498 186,50628 176,275,498 186,2063 176,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,277,498 186,278,298 186,2		Ş		
Deferred tax asset - net			1 ' ' 1	
Trade receivables - net		,		
Current assets 6 474,220,379 (1,527,714) 111,582,061 (1,571,1292) 1,627,714 (1,572,714) Deposits and prepayments 102,986,209 (1,583,034) 568,258,034 (1,389,193) 13,882,356 (12,389,193) 13,882,356 (12,389,193) 12,389,193 (1,589,120) 568,258,034 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,120) 90,104,176 (1,589,135,613) 4,825,749,530 (1,588,135,613) 1,768,315,613 (1,589,135,613) 4,825,749,530 (1,588,135,613) 2,744,680,244 CUITY AND LIABILITIES Share capital of reserves Authorised share capital (2024: 60,000,000 ordinary shares of Rs. 10'- cach (2024: 60,000,000 ordinary shares (1,589,000,000 ordinary shares (1,589,000,	Deferred tax asset - fiet			
Trade receivables - net	-Current-accete-		170,273,496	180,505,028
Advances		6	474 220 370	111 592 061
Deposits and prepayments		U		
Communication Communicatio				
Other receivables 12,183,959 5,897,825 Taxation recoverable Investments in Government securities 137,793,409 - Bank balances 7 4,006,423,806 1,768,315,613 TOTAL ASSETS 4,825,749,530 2,558,174,616 EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244 EQUITY AND LIABILITIES 4,300,000,000 1,300,000,000 Share capital 60,000,000 ordinary shares of Rs. 10/- cach (2024: 60,000,000 ordinary shares of Rs. 10 each) 1,300,000,000 1,300,000,000 Share capital Ordinary shares 520,000,000 520,000,000 Preference shares 485,000,000 485,000,000 Surplus on revaluation of available-for-sale investment - net Accumulated losses 1(124,198,598) 1(124,198,598) Non-current liabilities 921,195,416 867,141,483 Non-current liabilities 921,195,416 867,141,483 Non-current liabilities 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Lease liabilities 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 4,076,902,793 <td></td> <td></td> <td></td> <td></td>				
Taxation recoverable	·		· · · · I	
Investments in Government securities				
Rank balances				90,104,176
Agrical Assets Agrical Assets Agrical Agrical Assets Authorised share capital and reserves Authorised share capital				
TOTAL ASSETS 5,002,025,028 2,744,680,244	Bank balances	7		
Share capital and reserves Share capital	TOTAL LOOPTO			
Authorised share capital 60,000,000 ordinary shares of Rs. 10/- cach (2024: 60,000,000 ordinary shares of Rs. 10 each) 1,300,000,000 1,300,000,000	TOTAL ASSETS		5,002,025,028	2,744,680,244
1,300,000,000 1,300,000,00				
1,300,000,000 1,300,000,00				
1,300,000,000 1,300,000,00				
Share capital Ordinary shares Preference shares Surplus on revaluation of available-for-sale investment - net Accumulated losses Non-current liabilities Retirement benefit obligations - net Lease liability against right-of-use asset Trade and other payables Current portion of lease liability against right-of-use asset Total liabilities Total liabilities 8 520,000,000 485,000 485,000,000 485,000,000 485,000,000 485,00				
Ordinary shares 520,000,000 520,000,000 Preference shares 485,000,000 485,000,000 Surplus on revaluation of available-for-sale investment - net 40,394,014 44,481,546 Accumulated losses (124,198,598) (182,340,063) Non-current liabilities 921,195,416 867,141,483 Non-current benefit obligations - net - 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 4,076,902,793 1,873,230,169 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	(2024: 60,000,000 ordinary shares of Rs. 10 each)		1,300,000,000	1,300,000,000
Ordinary shares 520,000,000 520,000,000 Preference shares 485,000,000 485,000,000 Surplus on revaluation of available-for-sale investment - net 40,394,014 44,481,546 Accumulated losses (124,198,598) (182,340,063) Non-current liabilities 921,195,416 867,141,483 Non-current benefit obligations - net - 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 4,076,902,793 1,873,230,169 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244				
Preference shares 485,000,000 485,000,000 Surplus on revaluation of available-for-sale investment - net 40,394,014 44,481,546 Accumulated losses (124,198,598) (182,340,063) Non-current liabilities Retirement benefit obligations - net - 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,076,902,793 1,873,230,169 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Share capital	8		
Surplus on revaluation of available-for-sale investment - net 40,394,014 (124,198,598) (182,340,063) 44,481,546 (124,198,598) (182,340,063) Non-current liabilities 921,195,416 (182,340,063) 867,141,483 Non-current liabilities - 162,527 Lease liability against right-of-use asset 3,926,819 (4,146,065) Current liabilities 3,926,819 (4,074,127,251) 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 (2,775,542) 2,775,542 Total liabilities 4,076,902,793 (1,873,230,169) 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 (2,744,680,244)	Ordinary shares		520,000,000	520,000,000
Accumulated losses (124,198,598) (182,340,063) Non-current liabilities 921,195,416 867,141,483 Retirement benefit obligations - net 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Current liabilities 3,926,819 4,308,592 Current portion of lease liability against right-of-use asset 4,074,127,251 1,870,454,627 Current portion of lease liabilities 4,076,902,793 1,873,230,169 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Preference shares		485,000,000	485,000,000
Non-current liabilities Retirement benefit obligations - net 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Current liabilities 3,926,819 4,308,592 Current portion of lease liability against right-of-use asset 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Surplus on revaluation of available-for-sale investment - net	•	40,394,014	44,481,546
Non-current liabilities Retirement benefit obligations - net 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 Current liabilities 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Accumulated losses		(124, 198, 598)	(182,340,063)
Retirement benefit obligations - net 162,527 Lease liability against right-of-use asset 3,926,819 4,146,065 3,926,819 4,308,592 Current liabilities Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244		,	921,195,416	867,141,483
Lease liability against right-of-use asset 3,926,819 4,146,065 3,926,819 4,308,592 Current liabilities Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 4,076,902,793 1,873,230,169 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Non-current liabilities			
Current liabilities 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Retirement benefit obligations - net		-	162,527
Current liabilities 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 4,076,902,793 1,873,230,169 Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Lease liability against right-of-use asset		3,926,819	4,146,065
Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,076,902,793 1,873,230,169 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244		,	3,926,819	4,308,592
Trade and other payables 4,074,127,251 1,870,454,627 Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 Total liabilities 4,076,902,793 1,873,230,169 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244				
Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 4,076,902,793 1,873,230,169 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Current liabilities			
Current portion of lease liability against right-of-use asset 2,775,542 2,775,542 4,076,902,793 1,873,230,169 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Trade and other payables		4,074,127,251	1,870,454,627
Total liabilities 4,076,902,793 1,873,230,169 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244				
Total liabilities 4,080,829,612 1,877,538,761 TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244		'		
TOTAL EQUITY AND LIABILITIES 5,002,025,028 2,744,680,244	Total liabilities			
	A Vote Hubitities		7,000,027,012	1,077,550,701
CONTINGENCIES 9	TOTAL EQUITY AND LIABILITIES		5,002,025,028	2,744,680,244
	CONTINGENCIES	. 9		

The agreed notes from to 13 form an integral part of these unaudited condensed interim financial statements:

DIRECTOR

IGI FINEX SECURITIES LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

		Quarter Ended March 31		
	Note	2025	2024	
•		Rup	ees	
Operating revenue	10	107,613,975	49,052,131	
Other operating revenue	11	59,287,561	106,527,032	
Total operating income	••	166,901,536	155,579,163	
Cost of services	,	(60,720,812)	(40,284,289)	
Gross profit		106,180,724	115,294,874	
Administrative and general expenses		(23,463,765)	(15,566,674)	
Operating profit		82,716,959	99,728,200	
Financial Charges		(827,574)	(651,013)	
Profit for the period before levy and taxation		81,889,385	99,077,187	
		•		
Levy		(1,237,952)	(264,979)	
Profit for the period before taxation		80,651,433	98,812,208	
Taxation		(22,509,970)	(28,467,405)	
Profit for the period		58,141,463	70,344,803	
Earnings per share - basic		1.12	1.35	
Earnings per share - diluted		0.58	0.70	

The annexed notes from 1 to 13 form an integral part of these unaudited condensed interim financial statements.

DIRECTOR

CHARTEXECUTIVE OFFICER

IGI FINEX SECURITIES LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

Profit for the period	2025 Rup 58,141,463	2024 Dees70,344,803
•	•	
•	58,141,463	70,344,803
Other comprehensive income		
Items that will not be reclassified to the statement of profit or loss subsequently:		
Unrealised loss on remeasurement of financial assets classified		
as 'at fair value through other comprehensive income'	(4,087,532)	(1,987,662)
Total comprehensive income for the period	54,053,931	68,357,141

The annexed notes from 1 to 13 form an integral part of these unaudited condensed interim financial statements.

DIRECTOR

IGI FINEX SECURITIES LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

	Share	capital	Capital reserve	Revenue reserve	
	Issued, subscribed and paid- up share capital		Surplus on revaluation of	Accumulated loss	Total
	Ordinary shares	Preference shares	available-for- sale iuvestment		
	•		Ru	pees	
Balance as at January 01, 2024	520,000,000	485,000,000	16,173,396	(392,655,533)	628,517,863
Profit for the year Other comprehensive income / (loss)		-	28,308,150 28,308,150	229,650,752 (4,785,28O) 224,865,472	229,650,752 23,522,870 253,173,622
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)
Balauce 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 Other comprehensive loss		-	(4,087,532) (4,087,532)	58,141,463 - 58,141,463	58,141,463 (4,087,532) 54,053,931
Balance as at March 31, 2025 (Un-Andited)	520,000,000	485,000,000	40,394,014	(124,198,598)	921, <u>195,416</u>

The armexed notes from 1 to 13 form an integral part of these unaudited condensed interim financial statements.

DIRECTOR

IGI FINEX SECURITIES LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

	Quarter Ended March 31		
	2025	2024	
	Rup	ees	
CASH FLOWS FROM OPERATING ACTIVITIES	04 000 005	00.055.100	
Profit for the period before levy and taxation	81,889,385	99,077,190	
Adjustments for non-cash items:		•	
Depreciation	4,509,432	3,518,487	
Amortization	141,218	145,301	
Amortisation of discount income	(3,493,759)	(6,675,085)	
Financial charges	827,574	651,013	
Charge for defined benefit plan	(162,527)		
Gain on disposal of Property & Equipment	(102,327)	565,291	
Profit on saving accounts and deposit with PSX and PMEX	(52,913,090)	(99,118,711)	
Front on saving accounts and deposit with LBA and FMEA	(51,091,152)	(100,913,704)	
	30,798,233	(1,836,514)	
Changes in working capital		(1,000,011)	
Changes in working capital			
Decrease / (increase) in current assets			
Trade receivables	(362,638,318)	(172,476,104)	
Loans and advances	(123,578)	343,740	
Deposits and prepayments	465,271,825	134,783,442	
Other receivables	(6,286,134)	(3,319,582)	
	96,223,795	(40,668,504)	
Decrease / (increase) in current liabilities		,	
Trade and other payables	2,203,672,624	(854,696,984)	
-	2,330,694,652	(897,202,002)	
Finance cost paid	(827,574)	(651,013)	
Levy paid	(1,237,952)		
Taxes paid	(8,913,914)	(18,024,344)	
Net cash generated from / (used in) operating activities	2,319,715,212	(915,877,359)	
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment	(1,983,050)	(10,233,459)	
Payment for purchase of intangible assets	-	(386,753)	
Payment for purchase of investments	(134,299,650)		
Decrease in Long-term deposits	3,475,000	-	
Profit income received on saving accounts and deposit	51,419,927	103,648,094	
Net cash (used in) / generated from investing activities	(81,387,773)	93,027,882	
CACH ELOWO EDOM EINANGING A CONTRETE			
CASH FLOWS FROM FINANCING ACTIVITIES	(210.246)	(500 226)	
Lease rentals paid against right-of-usc assets	(219,246)	(508,326)	
Net cash used in financing activities	(219,246)	(508,326)	
Net (decrease) / increase in cash and cash equivalents	2,238,108,193	(823,357,803)	
Cash and cash equivalents at beginning of the period	1,768,315,613	3,083,042,298	
Cash and cash equivalents at the cnd of the period	4,006,423,806	2,259,684,495	
Cash and easy equivalents at the end of the heriod	7,000,723,000	2,237,007,773	

The annexted notes from 1 to 13 form an integral part of these unaudited condensed interim financial statements.

DIRECTOR

IGI FINEX SECURITIES LIMITED NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

12 RELATED PARTY TRÂNSACTIONS

The company has related party relationships with its parent company, associated undertakings and its directors and key management personnel. The following transactions were earried out with related parties during the period.

		March 31, 2025			
Nature of transactions	Parent	Key management personnel	Other related parties and associated undertakings		
		Rupees			
Purehase of marketable securities for and on behalf of	2,630,866,875	197,797,637	315,646,379		
Sale of marketable securities for and on behalf of		191,984,198	81,444,831		
Brokerage income earned	3,946,300	536,152	604,766		
Insurance expense paid	-	-	807,734		
Group Shared Services reimbursements from	4,533,649	-	1,850,004		
Group Shared Services reimbursements to	-	-	2,404,034		
Rent expense - reimbursement from	-	-	73,146		
Rent expense - reimbursement to	-	-	2,194,928		
		March 31, 2024			
•			Other related		
Nature of transactions	Parent	Key management personnel	parties and associated undertakings		
		Rnpees			
Purchase of marketable securities for and on behalf of	- 4	98,837,051	82,153,017		
Sale of marketable securities for and on behalf of	-	96,432,347	-		
Brokerage income earned	-	299.484	1 2 7,554		
Insurance expense paid			584,549		
Group Shared Services reimbursements from	2,958,500	-	1,136,295		
Group Shared Services reimbursements to	•	-	2,677,634		
Rent expense - reimbursement from			63,774		
Rent expense - reimbursement to	-	-	1,411,298		
GENERAL					

13 GENERAL

13.1 Date of authorisation

These financial statements were authorised for issue on ______ by the Board of Directors of the Company. The directors have the power to amend and re-issue the financial statements.

- 13.2 Figures have been rounded off to the nearest Rupees, unless otherwise stated.
- 13.3 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 peroid.

DIRECTOR