



## NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2009 (UN-AUDITED)

### 1. STATUS AND NATURE OF BUSINESS

Invest and Finance Securities Limited ('the Company') was incorporated under the Companies Ordinance, 1984 on September 27, 1999 as a Private Limited Company and converted into Public Unquoted Company w.e.f. November 27, 2006. Effective March 20, 2008 the Company became a listed Company with its shares quoted on the Karachi Stock Exchange (Guarantee) Limited. The registered office of the Company is situated at the 12th Floor, Corporate Tower, Technocity Building, Hasrat Mohani Road, Off: I. I. Chundrigar Road, Karachi, Pakistan.

The Company is a Corporate Member of the Karachi Stock Exchange (Guarantee) Limited and the Lahore Stock Exchange (Guarantee) Limited and is engaged in Financial Brokerage, Corporate Finance and Equity Research. The Company is also Universal Member of National Commodity Exchange Limited.

### 2. ACCOUNTING CONVENTION, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are unaudited and submitted to the shareholders as required under section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of International Accounting Standard-34 (Interim Financial Reporting) as applicable in Pakistan.

These financial statements have been prepared using the same accounting convention, basis of preparation and significant policies as those applied in the preparation of the audited financial statements for the year ended June 30, 2008.

### 3. TAXATION

Provision for Taxation has been estimated at the current rate of taxation.

### 4. FIXED ASSETS

Fixed Capital Expenditures during the period amounting to Rs. 0.213 Million (June 30, 2008: Rs. 9.335 Million). Deletion in Fixed Assets during the period amounting to Rs. 0.304 Million (June 30, 2008: Nil).

### 5. CONTINGENCY

There is no change in contingency disclosed in the last annual audited financial statements.

### 6. DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on April 20, 2009 by the Board of Directors of the Company.

### 7. GENERAL

Figures have been rounded off to the nearest rupee.

The figures of the corresponding period have been re-arranged, wherever necessary, to facilitate comparison.

CHIEF EXECUTIVE

DIRECTOR