TOPLINE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Note	2025 December 31 Un-audited Rupees	2025 June 30 Audited Rupees
ASSETS			
Non-current assets			
Property and equipment		145,823,191	153,614,432
Intangible assets		5,200,000	5,200,000
Long term deposits		5,498,078	4,124,362
		156,521,269	162,938,794
Current assets			
Trade debts - considered good net		713,299,289	166,907,472
Loans and advances		1,315,595	1,993,655
Deferred taxation		-	-
Trade deposits and short term prepayments		217,145,498	343,515,008
Other receivables		5,618,028	8,125,114
Short term investments		1,516,450,236	1,132,130,040
Cash and bank balances		1,176,922,071	500,134,660
		3,630,750,717	2,152,805,950
Total assets		3,787,271,987	2,315,744,744
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
150,000,000 (2024: 150,000,000 at Rs.2 each) ordinary shares of Rs.2 each		**300,000,000**	300,000,000
Issued, subscribed and paid up capital		150,000,000	150,000,000
Reserves		1,656,572,653	1,450,451,896
Total equity		1,806,572,653	1,600,451,896
LIABILITIES			
Non-current liabilities			
Deferred taxation		4,215,857	4,215,857
Current liabilities			
Trade and other payables	5	1,328,806,528	701,663,488
Taxation-Net		6,342,103	5,846,368
Short term borrowings - secured		637,642,116	-
Mark-up accrued		3,692,730	3,567,135
		1,976,483,477	711,076,992
Total liabilities		1,980,699,334	715,292,849
Total equities and liabilities		3,787,271,987	2,315,744,744
CONTINGENCIES AND COMMITMENTS		-	-

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT(UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year Ended December 31,		Quarter Ended December 31,	
	---Rupees---			
	2025	2024	2025	2024
Operating revenue	421,349,548	344,063,179	237,608,810	213,497,804
Capital gain on sale of investments - net	38,650,603	44,654,827	3,686,660	27,745,447
Gain on re-measurement of investments-at fair value through profit or loss	14,793,634	16,709,924	26,185,685	(10,477,805)
	474,793,785	405,427,930	267,481,155	230,765,446
Operating and administrative expenses	(250,747,988)	(229,320,193)	(140,443,134)	(140,231,517)
Operating profit	224,045,797	176,107,737	127,038,021	90,533,929
Finance cost	(13,905,436)	(13,444,136)	(4,035,598)	(5,506,363)
	210,140,361	162,663,601	123,002,423	85,027,566
Other income	65,072,514	62,341,460	36,060,880	32,468,175
Profit before taxation	275,212,875	225,005,060	159,063,302	117,495,741
Taxation	(69,092,118)	(66,069,677)	(37,000,001)	(41,267,421)
Profit for the year	**206,120,757**	**158,935,385**	**122,063,301**	76,228,320
Earnings per share - basic and diluted	**2.75**	**2.12**	**1.63**	1.02

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
STATEMENT OF CASH FLOWS
As at DECEMBER 31,2025

	Note	2025 31-12-2025		2024 31-12-2024	
		------------------Rupees------------------			
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation			275,212,875		225,005,061
Adjustments for:					
Depreciation		8,992,235		7,469,042	
Gain on disposal of fixed assets		(4,172,009)		-	
Unrealized gain on remeasurement of investments		(14,793,634)		(16,709,924)	
Finance cost		13,905,436		13,444,136	
			3,932,028		4,203,253
Operating profit before working capital changes			279,144,903		229,208,314
Working capital changes					
(Increase) / decrease in current assets					
Trade debtors - considered good		95,784,622		69,302,213	
Receivables against Margin Financing		(426,425,298)		(56,080,952)	
Receivables against margin trading system		-		(10,179,910)	
Receivables against murabahah share financing		(5,280,086)		(14,199,094)	
Loans and advances		678,060		238,146	
Trade deposits and short term prepayments		126,369,510		193,093,694	
Other receivables		2,507,086		1,279,278	
			(206,366,106)		183,453,375
(Decrease)/Increase in current liabilities					
Trade and other payables			627,143,040		508,471,674
			699,921,837		921,133,362
Financial charges paid			(13,779,841)		(12,247,386)
Income tax paid			(68,596,383)		(52,705,922)
Net cash generated / (used in) from operating activities			617,545,614		856,180,055
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property and equipment		(10,888,540)		(9,876,050)	
Proceeds from sale of property and equipment		13,831,554		-	
Long term deposits		(1,373,716)		(1,000,762)	
Purchase of long term investment		-		-	
Sale /(Purchase) of Short term investments - net		(579,969,617)		(105,222,928)	
Net cash (used in) / generated from investing activities			(578,400,319)		(116,099,740)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid on ordinary shares			-		-
Short term borrowings - secured			637,642,116		
Net cash (used in) financing activities			637,642,116		-
(decrease) / increase in cash and cash equivalents			676,787,411		740,080,314
Cash and cash equivalents at the beginning of the year			500,134,660		327,894,767
Cash and cash equivalents at the end of the year			1,176,922,071		1,067,975,082

The annexed notes from 1 to 8 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

TOPLINE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	2025 Rupees	2024 Rupees
Profit for the year	206,120,757	158,935,385
Other comprehensive income	-	-
Total comprehensive income for the period	**206,120,757**	158,935,385

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Issued, Subscribed and paid up capital	Unappropriated Profit	Total
	---------- Rupees ----------		
Balance as at June 30, 2024	150,000,000	1,238,766,682	1,388,766,682
Total comprehensive income for the period	-	158,935,385	158,935,385
Balance as at December 31,2024	**150,000,000**	**1,397,702,067**	**1,547,702,067**
Balance as at June 30, 2025	150,000,000	1,450,451,896	1,600,451,896
Total comprehensive income for the period	-	206,120,757	206,120,757
Balance as at December 31,2025	**150,000,000**	**1,656,572,653**	**1,806,572,653**

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UN-AUDITED)
For the Half Year Ended December 31, 2025

1 **Status and Nature of Business**

Topline Securities Limited was incorporated in Karachi as a private limited company on June 27,2001 under the repealed Companies Ordinance,1984. The Company's private limited status was converted into a public limited company on April 07,2016 by the Securities and Exchange Commission of Pakistan. The registered office of the Company is situated at 8th Floor, Horizon Tower ,Plot 2/Block 3,Clifton ,Karachi.

The principal activity of the company is to carry on the business of stockbrokrage,commodity brokrage,underwriting,Consultancy,book building and advisory services.

2 **Basis of Preparation**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan and the requirements of the Companies Act,2017 Approved accounting standards comprise of such International Accounting Standard /International Financial Reporting Standards as notified under the provisions of the Companies Act,2017.Whenever the requirements of the Companies Act,2017 or directives issued by the Securities and Exchange Commission of Pakistan differ with the requirements of these standards, the requirements of the Companes Act,2017 or the requirements of the said directives take precedence.

3 **Significant Accounting Policies**

The accounting policies adopted by the Company in the preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited financial statements of the Company for the year ended 30 June 2025.

4 **Accounting Estimates and Judgments**

The preparation of this financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgment that affect the application of policies and reported amount of assets and liabilities, income and expenses.Estimates,assumptions and judgments are continually evaluated and are based on the historical experience and other factors, including reasonable expectations of future events. Revision to the accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this financial statements, the significant judgments made by the management in applying the Company's accounting policies and key sources of estimation ertaininity were the same as those that applied in the preceding audited financial statements of the Company as at the end for the year ended 30 June 2024.

5 **Trade and other payables**	Un-audited December 31,2025	Audited June 30,2025
Trade payables	1,137,039,592	6,236,191
Accrued expenses	77,645,775	97,311,292
Other payables	114,121,160	598,116,005
	1,328,806,528	701,663,488

6 These financial statements were authorized for issue on February 27,2026 by the Board of Directors of the Company.

7 **Disclosure under Regulation 34 of Securities Brokers (Licensing and Operations) Regulations,2016 as at December 31,2025**

7.1 The total value of client securities held under the participant of the company are Rs.25,646,299,066/- (December 31,2024:Rs.19,143,690,456)

7.2 The value of client securities pledged with the financial institutions are Rs.907,714,341 (December 31,2024:564,034,563)

7.3 During the period the company has earned dividend income of Rs.13,200,098/-(December 31,2024:Rs.1,099,670)

7.4 There is no change in shareholding during this period.

7.5 Receivables are accounted for on settlement date accounting method.

8 **General**

Figures have been rounded off to the nearest rupee.

Chief Executive Officer

Director