TOPLINE SECURITIES LIMITED

CONDENSED INTERIM FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2023

	Note	2023 March 31 Un-audited Rupees	2022 June 30 Audited Rupees
ASSETS			
Non-current assets			
Property and equipment		154,998,129	157,516,484
Intangible assets		5,200,000	5,200,000
Long term deposits		1,901,465	2,621,116
Long term Investment		206,068,257	90,099,507
		368,167,851	**255,437,107**
Current assets			
Trade debts - considered good net		309,420,550	333,743,173
Loans and advances		1,264,838	659,142
Taxation-net of provision		3,719,716	-
Trade deposits and short term prepayments		68,253,312	19,749,192
Other receivables		9,316,065	10,447,149
Short term investments		704,013,954	464,493,800
Cash and bank balances		105,503,652	343,420,017
		1,201,492,086	**1,172,512,473**
Total assets		**1,569,659,937**	**1,427,949,581**
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
150,000,000 (2020: 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
Unappropriated profit		1,088,336,964	970,789,614
Total equity		**1,238,336,964**	**1,120,789,614**
LIABILITIES			
Non-current liabilities			
Deferred taxation		358,253	358,253
Current liabilities			
Trade and other payables	5	248,667,525	208,287,793
Taxation-Net		-	1,648,824
Short term borrowings - secured		80,625,669	94,992,163
Mark-up accrued		1,671,527	1,872,935
		330,964,720	**306,801,716**
Total liabilities		**331,322,973**	**307,159,969**
Total equities and liabilities		**1,569,659,937**	**1,427,949,581**

CONTINGENCIES AND COMMITMENTS - -

MS

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR NINE MONTHS PERIOD ENDED

	Note	Nine Months Period Ended		Quarter Ended Period Ended	
		31-Mar	31-Mar	31-Mar-23	31-Mar-22
		2023	2022	2023	2022
		Rupees			
Operating revenue		211,439,769	340,240,521	68,603,606	82,410,248
Capital gain on sale of investments - net		34,130,019	13,836,324	12,670,119	3,371,070
Unrealized Gain on Held For Trading Portfolio		1,338,294	(382,839)	(3,983,304)	423,791
		246,908,082	353,694,006	77,290,421	86,205,109
Operating and administrative expenses		(156,431,210)	(192,169,352)	(50,958,361)	(53,549,402)
Operating profit		90,476,873	161,524,654	26,332,060	32,655,707
Finance cost		(6,866,872)	(6,683,420)	(1,851,595)	(1,810,062)
		83,610,001	154,841,234	24,480,465	30,845,645
Other income		67,434,788	43,207,803	29,883,549	16,578,498
Profit before taxation		151,044,789	198,049,036	54,364,014	47,424,143
Taxation		(33,497,439)	(53,852,469)	(13,812,613)	(12,683,522)
Net Profit for the period		117,547,350	144,196,568	40,551,401	34,740,621
Earnings per share - basic and diluted		1.57	1.92	0.54	0.46

The annexed notes from 1 to 08 form an integral part of these financial statements.

MS

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023

	2023 Rupees	2022 Rupees
Profit for the Period	117,547,350	144,196,568
Other comprehensive income	-	-
Total comprehensive income for the Period	**117,547,350**	144,196,568

MS

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED

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

FOR THE NINE MONTHS ENDED MARCH 31, 2023

	Issued, Subscribed and paid up capital	Unappropriated Profit	Total
	------------------------- Rupees	------------------------	
Balance as at June 30, 2021	150,000,000	848,743,439	998,743,439
Total comprehensive income for the period	-	144,196,568	144,196,568
Interim Cash Dividend		-	-
Balance as at March 31,2022	150,000,000	992,940,007	1,142,940,007
Balance as at June 30, 2022	150,000,000	970,789,614	1,120,789,614
Total comprehensive income for the period	-	117,547,350	117,547,350
Balance as at March 31,2023	**150,000,000**	**1,088,336,964**	**1,238,336,964**

MS

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023

1 **Status and Nature of Business**

Topline Securities Limited was incorporated in Karachi as a private limited company on June 27,2001 under the 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 2022. Receivable from customers are accounted for as per settlement date accounting.

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 uncertaininity 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 2022.

	Un-audited March 31,2023	Audited June 30,2022
5 Trade and other payables		
Trade payables	101,658,057	112,845,240
Accrued expenses	20,586,295	35,261,708
Other payables	126,423,173	56,512,324
Sales Tax Payables	2,165,849	3,668,521
	248,667,525	**208,287,793**

	Un-audited March 31,2023	Audited June 30,2022
6 Disclosures as per regulation 34 the Securities Brokers (Licensing and Operations) Regulations, 2016		
customer assets held in the central depository system	8,125,209,167	10,033,712,167
total value of pledged securities with financial institutions-house	248,717,206	-
total value of pledged securities with financial institutions-clients	59,101,098	432,052,419
income from dividends for the period	22,869,752	329,532
6.1 Aging analysis of debtors		
Total debtors excluding margin financing/MTS	146,348,845	46,667,721
Aging more than 5 days	27,648,883	16,798,031
Aging less than 5 days	118,699,962	29,869,690

7 **Date of Authrisation**

These condensed interim consolidated financial statements have been authorized for issue on April 28, 2023 by the Board of Directors.

8 **General**

Figures have been rounded off to the nearest rupee.

Chief Executive Officer

Director