TOPLINE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

	Note	2024 December 31 Un-audited Rupees	2024 June 30 Audited Rupees
ASSETS			
Non-current assets			
Property and equipment			
Intangible assets		152,595,559	150,188,551
Long term deposits		5,200,000	5,200,000
		3,768,578	2,767,816
		161,564,137	158,156,367
Current assets			
Trade debts - considered good net			
Loans and advances		388,536,270	377,378,527
Deferred taxation		695,700	933,846
Trade deposits and short term prepayments		-	1,223,923
Other receivables		125,092,926	318,184,283
Short term investments		3,506	1,282,784
Cash and bank balances		763,661,622	641,731,108
		1,067,975,082	327,894,767
Total assets		2,345,965,106	1,668,629,239
		2,507,529,244	1,826,785,606
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			
Reserves		150,000,000	150,000,000
Total equity		1,397,702,067	1,238,766,682
		1,547,702,067	1,388,766,682
LIABILITIES			
Non-current liabilities			
Deferred taxation			
		2,578,333	-
Current liabilities			
Trade and other payables	5		
Taxation-Net		940,967,011	432,495,337
Short term borrowings - secured		11,716,628	2,155,130
Mark-up accrued		-	-
		4,565,206	3,368,457
Total liabilities		957,248,844	438,018,925
Total equities and liabilities		959,827,177	438,018,925
		2,507,529,244	1,826,785,606
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, 2024

	Half Year Ended December 31,		Quarter Ended December 31,	
	-----Rupees-----			
	2024	2023	2024	2023
Operating revenue	344,063,179	295,061,317	213,497,804	152,586,595
Capital gain on sale of investments - net	44,654,827	31,302,280	27,745,447	23,855,841
Gain on re-measurement of investments-at fair value through profit or loss	16,709,924	5,175,822	(10,477,805)	(1,337,692)
	405,427,930	331,539,419	230,765,446	175,104,744
Operating and administrative expenses	(229,320,193)	(169,664,035)	(140,231,517)	(80,010,436)
Operating profit	176,107,737	161,875,384	90,533,929	95,094,308
Finance cost	(13,444,136)	(5,971,880)	(5,506,363)	(3,954,382)
	162,663,601	155,903,504	85,027,566	91,139,926
Other income	62,341,460	37,734,245	32,468,175	23,317,519
Profit before taxation	225,005,061	193,637,748	117,495,740	114,457,445
Taxation	(66,069,677)	(44,380,313)	(41,267,421)	(27,438,028)
Profit for the year	**158,935,385**	**149,257,437**	**76,228,319**	87,019,417
Earnings per share - basic and diluted	**2.12**	**1.99**	**1.02**	1.16

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
STATEMENT OF CASH FLOWS
As at DECEMBER 31,2024

	Note	2024	2024 For the Year
		31-12-2024	30-06-2024
		----------------Rupees----------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		225,005,061	298,345,061
Adjustments for:			
Depreciation		7,469,042	12,546,673
Gain on disposal of fixed assets		-	(1,602,330)
Unrealized gain on remeasurement of investments		(16,709,924)	(3,625,938)
Finance cost		13,444,136	11,633,446
		4,203,253	18,951,851
Operating profit before working capital changes		229,208,314	317,296,912
Working capital changes			
(Increase) / decrease in current assets			
Trade debtors - considered good		69,302,213	(134,972,414)
Receivables against Margin Financing		(56,080,952)	(101,539,360)
Receivables against margin trading system		(10,179,910)	-
Receivables against murabahah share financing		(14,199,094)	-
Loans and advances		238,146	(59,645)
Trade deposits and short term prepayments		193,093,694	(266,965,873)
Other receivables		1,279,278	(2,322,334)
		183,453,375	(505,859,628)
(Decrease)/Increase in current liabilities			
Trade and other payables		508,471,674	187,156,037
		921,133,363	(1,406,680)
Financial charges paid		(12,247,386)	(9,291,217)
Income tax paid		(52,705,922)	(74,865,485)
Net cash generated / (used in) from operating activities		856,180,055	(85,563,382)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(9,876,050)	(14,705,145)
Proceeds from sale of property and equipment		-	3,650,000
Long term deposits		(1,000,762)	(134,693)
Purchase of long term investment		-	207,660,133
Sale /(Purchase) of Short term investments - net		(105,222,928)	(171,467,248)
Net cash (used in) / generated from investing activities		(116,099,740)	25,003,048
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid on ordinary shares		-	(50,250,000)
Net cash (used in) financing activities		-	(50,250,000)
(decrease) / increase in cash and cash equivalents		740,080,315	(110,810,335)
Cash and cash equivalents at the beginning of the year		327,894,767	438,705,101
Cash and cash equivalents at the end of the year		1,067,975,082	327,894,767

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 CHANGES IN EQUITY(UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, Subscribed and paid up capital	Unappropriated Profit	Total
	------------------------ Rupees ------------------------		
Balance as at June 30, 2023	150,000,000	1,070,906,231	1,220,906,231
Total comprehensive income for the period	-	149,257,437	149,257,437
Balance as at December 31,2023	**150,000,000**	**1,220,163,668**	**1,370,163,668**
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**

Chief Executive Officer

Director

TOPLINE SECURITIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UN-AUDITED)
For the Half Year Ended December 31, 2024

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 Compames 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 2024.

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 2024.

5 **Trade and other payables**

	Un-audited December 31,2024	Audited June 30,2024
Trade payables	707,386,880	211,757,820
Accrued expenses	91,864,956	39,652,738
Other payables	141,715,175	181,084,779
	940,967,011	432,495,337

6 These financial statements were authorized for issue on February 27,2025 by the Board of Directors of the Company.

7 **Disclosure under Regulation 34 of Securities Brokers (Licensing and Operations) Regulations,2016 as at December 31,2024**

7.1 The total value of client securities held under the participant of the company are Rs.19,143,690,456/- (December 31,2023:Rs.10,244,016,275)

7.2 The value of client securities pledged with the financial institutions are Rs.564,034,563 (December 31,2023:193,275,513)

7.3 During the period the company has earned dividend income of Rs.1,099,670/-(December 31,2023:Rs.27,029,917)

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