

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2020**

	2020 March 31 Un-audited Rupees	2019 June 30 Audited Rupees
Note		
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	10,554,657	11,715,209
Intangible assets	5,372,137	5,172,458
Long term deposits	2,733,033	2,584,220
	18,659,827	19,471,887
<b>Current assets</b>		
Trade debts - considered good	219,505,862	85,633,940
Receivables against Margin Financing	70,769,006	104,686,686
Loans and advances	407,309	443,250
Taxation-net of provision	-	6,837,719
Trade deposits and short term prepayments	74,957,047	301,125,697
Other receivables	2,469,760	12,573,031
Short term investments	303,689,331	18,031,514
Cash and bank balances	291,027,470	382,662,142
	962,825,785	911,993,979
<b>Total assets</b>	981,485,612	931,465,866
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
<b>Authorized capital</b>		
150,000,000 (2016: 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	687,377,385	587,115,948
<b>Total equity</b>	837,377,385	737,115,948
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred taxation	720,996	720,996
<b>Current liabilities</b>		
Trade and other payables	132,094,255	190,982,441
Taxation-Net	4,997,563	-
Short term borrowings - secured	2,388,200	-
Mark-up accrued	3,907,214	2,646,481
	143,387,231	193,628,921
<b>Total liabilities</b>	144,108,227	194,349,917
<b>Total equities and liabilities</b>	981,485,612	931,465,865

**CONTINGENCIES AND COMMITMENTS**

Chief Executive Officer

Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED : MARCH 31, 2020**

	Nine Months Period Ended March 31,		Quarter Ended March 31,	
	-----Rupees-----			
	2020	2019	2020	2019
Operating revenue	188,319,306	154,248,416	81,016,678	48,839,130
Capital gain on sale of investments - net	50,098,954	15,679,322	30,817,414	4,001,017
Gain on re-measurement on HFT portfolio	(8,242,391)	(3,757,092)	(16,596,865)	(3,799,505)
	230,175,869	166,170,646	95,237,227	49,040,642
Operating and administrative expenses	(134,264,124)	(126,807,864)	(56,911,045)	(42,596,140)
Operating profit	95,911,745	39,362,782	38,326,182	6,444,502
Finance cost	(10,420,956)	(4,054,632)	(3,976,060)	(1,187,826)
	85,490,789	35,308,150	34,350,122	5,256,676
Other income	39,191,914	29,047,771	17,201,666	8,865,080
Profit before taxation	124,682,702	64,355,920	51,551,787	14,121,756
Taxation	(24,421,266)	(22,760,056)	(9,940,304)	(8,211,612)
Profit for the period	100,261,437	41,595,865	41,611,484	5,910,144
Earnings per share - basic and diluted	1.34	0.55	0.55	0.08

  
Chief Executive Officer

  
Director

TOPLINE SECURITIES LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED : MARCH 31, 2020

	2020 Rupees	2019 Rupees
Profit for the period	100,261,437	41,595,865
Other comprehensive income	-	-
Total comprehensive income for Period Ended March 31	<u>100,261,437</u>	<u>41,595,865</u>



Chief Executive Officer



Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED : MARCH 31, 2020**

	Issued, Subscribed and paid up capital	Unappropriated Profit	Total
	----- Rupees -----		
<b>Balance as at June 30, 2018</b>	150,000,000	445,337,296	595,337,296
<i>Total comprehensive income for the period</i>	-	41,595,865	41,595,865
<b>Balance as at March 31,2019</b>	<u>150,000,000</u>	<u>486,933,161</u>	<u>636,933,161</u>
<b>Balance as at June 30, 2019</b>	150,000,000	587,115,948	737,115,948
<i>Total comprehensive income for the period</i>	-	100,261,437	100,261,437
<b>Balance as at March 31,2020</b>	<u>150,000,000</u>	<u>687,377,385</u>	<u>837,377,385</u>

  
 Chief Executive Officer

  
 Director

**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 2019.

**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 uncertainty 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 2019.

**5 Trade and other payables**

Trade payables  
Accrued expenses  
Other payables

Un-audited March 31,2020	Audited June 30,2019
66,181,254	103,493,381
30,192,080	42,199,173
35,720,920	45,289,887
<u>132,094,255</u>	<u>190,982,441</u>

**6 General**

Figures have been rounded off to the nearest rupee.

Chief Executive Officer

Director