

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2021**

|   | 2021<br>March 31     | 2020<br>June 30      |
|---|----------------------|----------------------|
| Note  | Un-audited<br>Rupees | Audited<br>Rupees    |
| <b>ASSETS</b>   |                      |                      |
| <b>Non-current assets</b>   |                      |                      |
| Property and equipment  | 17,020,834           | 11,265,652           |
| Intangible assets   | 5,200,000            | 5,323,211            |
| Long term deposits  | 2,689,451            | 3,485,517            |
|   | <b>24,910,285</b>    | <b>20,074,380</b>    |
| <b>Current assets</b>   |                      |                      |
| Trade debts - considered good   | 217,092,729          | 49,817,119           |
| Receivables against Margin Financing                                      | 280,247,744          | 96,213,459           |
| Receivables against margin trading  | 40,930               | 22,807,800           |
| Receivables against murabaha share financing                              | -                    | 58,203,133           |
| Loans and advances  | 194,542              | 253,887              |
| Taxation-net of provision   | -                    | 3,285,968            |
| Trade deposits and short term prepayments                                 | 32,277,660           | 97,928,729           |
| Other receivables   | 255,777              | 3,282,991            |
| Short term investments  | 439,290,801          | 277,472,478          |
| Cash and bank balances  | 337,195,248          | 405,490,974          |
|   | <b>1,306,595,431</b> | <b>1,014,756,538</b> |
| <b>Total assets</b>   | <b>1,331,505,716</b> | <b>1,034,830,917</b> |
| <b>EQUITY AND LIABILITIES</b>   |                      |                      |
| <b>Share capital and reserves</b>   |                      |                      |
| <b>Authorized capital</b>   |                      |                      |
| 150,000,000 (2020: 150,000,000 at Rs.2 each) ordinary shares of Rs.2 each | <b>300,000,000</b>   | <b>300,000,000</b>   |
| Issued, subscribed and paid up capital                                    | 150,000,000          | 150,000,000          |
| Reserves  | 852,847,496          | 719,361,209          |
| <b>Total equity</b>   | <b>1,002,847,496</b> | <b>869,361,209</b>   |
| <b>LIABILITIES</b>  |                      |                      |
| <b>Non-current liabilities</b>  |                      |                      |
| Deferred taxation   | 424,246              | 424,246              |
| <b>Current liabilities</b>  |                      |                      |
| Trade and other payables  | 317,329,552          | 164,740,558          |
| Taxation-Net  | 9,285,656            | -                    |
| Short term borrowings - secured   | -                    | -                    |
| Mark-up accrued   | 1,618,767            | 304,904              |
|   | <b>328,233,974</b>   | <b>165,045,463</b>   |
| <b>Total liabilities</b>  | <b>328,658,220</b>   | <b>165,469,709</b>   |
| <b>Total equities and liabilities</b>                                     | <b>1,331,505,716</b> | <b>1,034,830,917</b> |
| <b>CONTINGENCIES AND COMMITMENTS</b>                                      |                      |                      |

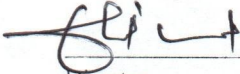
Chief Executive Officer

Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2021**

|   | <u>Nine Months Period Ended March 31,</u> |                    | <u>Three Months Period Ended March 31,</u> |                   |
|---|---|--------------------|--|-------------------|
|   | <u>-----Rupees-----</u>                   |                    |  |                   |
|   | <u>2021</u>                               | <u>2020</u>        | <u>2021</u>                                | <u>2020</u>       |
| Operating revenue                         | 270,700,663                               | 188,319,306        | 110,688,557                                | 81,016,678        |
| Capital gain on sale of investments - net | 31,046,649                                | 50,098,954         | 20,721,734                                 | 30,817,414        |
| Gain on re-measurement on HFT portfolio   | (2,392,018)                               | (8,242,391)        | (5,043,639)                                | (16,596,865)      |
|   | 299,355,294                               | 230,175,869        | 126,366,652                                | 95,237,227        |
| Operating and administrative expenses     | (155,654,956)                             | (134,264,124)      | (62,625,197)                               | (56,911,045)      |
| <b>Operating profit</b>                   | 143,700,338                               | 95,911,745         | 63,741,455                                 | 38,326,182        |
| Finance cost                              | (6,186,166)                               | (10,420,956)       | (1,712,485)                                | (3,976,060)       |
|   | 137,514,172                               | 85,490,789         | 62,028,970                                 | 34,350,122        |
| Other income                              | 41,445,447                                | 39,191,914         | 15,533,275                                 | 17,201,666        |
| <b>Profit before taxation</b>             | 178,959,618                               | 124,682,702        | 77,562,244                                 | 51,551,788        |
| Taxation                                  | (45,473,332)                              | (24,421,266)       | (17,981,568)                               | (9,940,304)       |
| <b>Profit for the period</b>              | <b>133,486,287</b>                        | <b>100,261,437</b> | <b>59,580,677</b>                          | <b>41,611,484</b> |
| Earnings per share - basic and diluted    | 1.78                                      | 1.34               | 0.79                                       | 0.55              |

  
 Chief Executive Officer

  
 Director



TOPLINE SECURITIES LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2021

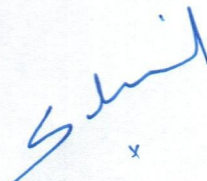
|   | 2021<br>Rupees     | 2020<br>Rupees     |
|---|--------------------|--------------------|
| Profit for the Period                     | 133,486,287        | 100,261,437        |
| Other comprehensive income                | -                  | -                  |
| Total comprehensive income for the Period | <u>133,486,287</u> | <u>100,261,437</u> |

  
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Chief Executive Officer

  
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Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2021**

|   | Issued,<br>Subscribed<br>and paid up<br>capital | Unappropriated<br>Profit | Total         |
|---|---|--------------------------|---------------|
|   | ----- Rupees -----                              |                          |               |
| Balance as at June 30, 2019               | 150,000,000                                     | 587,115,948              | 737,115,948   |
| Total comprehensive income for the period | -   | 100,261,437              | 100,261,437   |
| Balance as at March 31, 2020              | 150,000,000                                     | 687,377,385              | 837,377,385   |
| Balance as at June 30, 2020               | 150,000,000                                     | 719,361,209              | 869,361,209   |
| Total comprehensive income for the period | -   | 133,486,287              | 133,486,287   |
| Balance as at March 31, 2021              | 150,000,000                                     | 852,847,496              | 1,002,847,496 |

  
 Chief Executive Officer

  
 Director

**TOPLINE SECURITIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2021**

**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 Companies 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 2020.

**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 2020.

**5 Trade and other payables**

Trade payables  
Accrued expenses  
Other payables

| Un-audited<br>March 31,2021 | Audited<br>June 30,2020 |
|-----------------------------|-------------------------|
| 249,942,331                 | 103,225,529             |
| 31,661,645                  | 37,646,603              |
| 35,725,576                  | 23,868,426              |
| <u>317,329,552</u>          | <u>164,740,558</u>      |

**6 Non- Adjusting Events After Reporting Date**

The Board of Directors of Company in its meeting held on April 30, 2021 proposed first interim cash dividend of Re.0.67/- per share

**7 Date of Authrisation**

These condensed interim consolidated financial statements have been authorized for issue on April 30, 2021 by the Board of Directors.

**8 General**

Figures have been rounded off to the nearest rupee.

  
Chief Executive Officer

  
Director