

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2022**

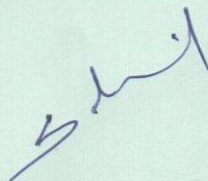
		<b>2022</b> <b>March 31</b> <b>Un-audited</b> <b>Rupees</b>	<b>2021</b> <b>June 30</b> <b>Audited</b> <b>Rupees</b>
	<b>Note</b>		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment		163,340,947	19,722,135
Intangible assets		5,200,000	5,200,000
Long term deposits		1,764,331	3,670,045
		<b>170,305,278</b>	<b>28,592,180</b>
<b>Current assets</b>			
Trade debts - considered good net		474,219,715	467,160,438
Loans and advances		421,569	344,583
Taxation-net of provision		-	-
Trade deposits and short term prepayments		26,031,074	389,910,175
Other receivables		6,271,385	2,527,751
Short term investments		602,298,334	175,759,344
Cash and bank balances		336,307,649	253,914,069
		<b>1,445,549,726</b>	<b>1,289,616,360</b>
<b>Total assets</b>		<b>1,615,855,003</b>	<b>1,318,208,540</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
Unappropriated profit		942,690,007	848,743,439
<b>Total equity</b>		<b>1,092,690,007</b>	<b>998,743,439</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred taxation		170,371	170,371
<b>Current liabilities</b>			
Trade and other payables	5	399,746,959	308,596,451
Taxation-Net		1,805,526	10,640,956
Short term borrowings - secured		119,683,426	-
Mark-up accrued		1,758,715	57,324
		<b>522,994,625</b>	<b>319,294,732</b>
<b>Total liabilities</b>		<b>523,164,996</b>	<b>319,465,103</b>
<b>Total equities and liabilities</b>		<b>1,615,855,003</b>	<b>1,318,208,540</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			

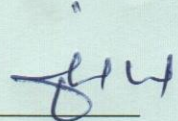
Chief Executive Officer

Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2022**

	<u>Nine Months Period Ended March 31,</u>		<u>Three Months Period Ended March 31,</u>	
	<u>-----Rupees-----</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Operating revenue	319,060,277	270,700,663	74,280,585	110,688,557
Capital gain on sale of investments - net	13,836,324	31,046,649	3,371,070	20,721,731
Gain on re-measurement on HFT portfolio	<u>(382,839)</u>	<u>(2,392,018)</u>	<u>423,791</u>	<u>(5,043,639)</u>
	332,513,762	299,355,294	78,075,446	126,366,649
Operating and administrative expenses	<u>(192,169,352)</u>	<u>(155,654,956)</u>	<u>(53,549,402)</u>	<u>(62,625,197)</u>
Operating profit	140,344,410	143,700,338	24,526,044	63,741,452
Finance cost	<u>(6,683,420)</u>	<u>(6,186,166)</u>	<u>(1,810,062)</u>	<u>(1,712,485)</u>
	133,660,990	137,514,172	22,715,982	62,028,967
Other income	64,388,047	41,445,447	24,708,162	15,533,275
Profit before taxation	<u>198,049,036</u>	<u>178,959,618</u>	<u>47,424,143</u>	<u>77,562,242</u>
Taxation	<u>(53,852,469)</u>	<u>(45,473,332)</u>	<u>(12,683,522)</u>	<u>(17,981,568)</u>
Profit for the period	<u>144,196,568</u>	<u>133,486,287</u>	<u>34,740,622</u>	<u>59,580,674</u>
Earnings per share - basic and diluted	1.92	1.78	0.46	0.79

  
 Chief Executive Officer

  
 Director

**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2022**

	2022 Rupees	2021 Rupees
Profit for the Period	144,196,568	133,486,287
Other comprehensive income	-	-
Total comprehensive income for the Period	<u>144,196,568</u>	<u>133,486,287</u>


  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Director



**TOPLINE SECURITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2022**

	Issued, Subscribed and paid up capital	Unappropriated Profit	Total
	----- Rupees -----		
Balance as at June 30, 2020	150,000,000	719,361,209	869,361,209
<i>Total comprehensive income for the period</i>	-	133,486,287	133,486,287
Balance as at March 31,2021	<u>150,000,000</u>	<u>852,847,496</u>	<u>1,002,847,496</u>
Balance as at June 30, 2021	150,000,000	848,743,439	998,743,439
<i>Total comprehensive income for the period</i>	-	144,196,568	144,196,568
<i>Interim Cash Dividend</i>	-	(50,250,000)	(50,250,000)
Balance as at March 31,2022	<u>150,000,000</u>	<u>942,690,007</u>	<u>1,092,690,007</u>

  
 Chief Executive Officer

  
 Director

**TOPLINE SECURITIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2022**

**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 2021.

**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 March 31,2022	Audited June 30,2021
228,416,788	189,967,188
29,807,177	55,780,293
141,522,994	62,848,970
<b>399,746,959</b>	<b>308,596,451</b>

**6 Disclosure under Regulation 34 of Securities Brokers (Licensing and Operations) Regulations,2016**

- 6.1 Market Value of client securities under participant is Rs.9,160,931,862
- 6.2 The Company has earned dividend income amounting Rs.284,983 during this period.
- 6.3 There is no change in shareholding during this period.
- 6.4 Receivables are accounted for on settlement date accounting method.

**7 Date of Authorisation**

These condensed interim consolidated financial statements have been authorized for issue on April 29, 2022 by the Board of Directors.

**8 General**

Figures have been rounded off to the nearest rupee.

  
Chief Executive Officer

  
Director