

Financial Statements

For The Quarter Ended on March 31, 2024

AKIK CAPITAL (PRIVATE) LIMITED

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED ON MARCH 31, 2024

	Mar-2024 (Un-Audited)	2023 (Audited)
	------(Rupees)-----	
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property and equipment	10,429,680	12,343,488
Intangible assets	2,766,561	3,328,386
Investment property	23,036,000	19,486,000
Long term loan to employees	-	-
Long term deposits	413,600	413,600
	36,645,841	35,571,474
CURRENT ASSETS		
Trade debts - considered good	5,551,113	5,893,762
Short Term Investments	88,528,011	83,066,897
Loans, Advances and Prepayments	3,319,337	1,765,818
Income Tax Refundable - net of provision	-	276,743
Cash and Bank Balances	13,735,196	17,576,933
	111,133,658	108,580,153
	<u>147,779,499</u>	<u>144,151,627</u>
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
<u>AUTHORIZED CAPITAL</u>		
8,000,000 Ordinary Shares of Rs. 10 each	80,000,000	80,000,000
Issued, subscribed and paid up capital		
7,100,000 ordinary shares of Rs. 10 each allotted for consideration paid in cash	71,000,000	71,000,000
Un-appropriated profit	42,788,778	42,587,381
	113,788,778	113,587,381
NON- CURRENT LIABILITIES		
Deferred Taxation	1,874,834	825,201
CURRENT LIABILITIES		
Trade and other payables	32,115,887	29,739,045
Contingencies and Commitment	-	-
	<u>147,779,499</u>	<u>144,151,627</u>

The annexed notes 1 to 35 form an integral part of these financial statements.

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Chief Executive

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Director

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED ON MARCH 31, 2024

	Quarter Ended March 31	
	2024	2023
	---(Rupees)---	
Operating Revenues	50,091,423	10,814,904
Net gain / (Loss) on disposal of short term investments	5,690,131	1,096,866
Unrealized gain / (Loss) on re-measurement of short term investments	3,063,121	(2,170,903)
	58,844,675	9,740,867
Expenses		
Operating and administrative expenses	(52,378,949)	(47,138,546)
Other Expenses	(496,000)	-
	(52,874,949)	(47,138,546)
	5,969,725	(37,397,678)
Other Income	2,912,203	5,537,500
	8,881,928	(31,860,178)
Finance cost - Bank charges	(746,472)	(938,173)
Profit before taxation	8,135,456	(32,798,351)
Provision for Taxation:	(7,934,058)	(1,462,319)
Profit / (Loss) after taxation	201,398	(34,260,670)
Other Comprehensive income :		
Comprehensive income	-	-
Total comprehensive income	201,398	(34,260,670)
Earning Per Share -Basic and Diluted	0.03	(4.83)

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Chief Executive

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Director

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED ON MARCH 31, 2024

	Issued, subscribed and paid up capital	Unappropriated Profit	Total
	-----Rupees.-----		
Balance as on July 01, 2022	71,000,000	39,594,134	110,594,134
Total comprehensive income for the year	-	2,993,247	2,993,247
	-	2,993,247	2,993,247
Balance as at June 30, 2023	71,000,000	42,587,381	113,587,381
Balance as on July 01, 2023	71,000,000	42,587,381	113,587,381
Total comprehensive income for the period	-	201,398	201,398
	-	201,398	201,398
Balance as at March 31, 2024	71,000,000	42,788,778	113,788,779

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Chief Executive

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Director

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED ON MARCH 31, 2024

	2024 Mar 31 Un-Audited ---(Rupees)---	2023 June 30 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,135,456	10,168,151
Adjustments for non-cash changes and other items:		
Depreciation	1,921,308	3,212,807
Amortization	561,825	756,667
Loss on disposal in property, plant & equipment	-	67,357
Unrealized gain on re-measurement of investments	(3,063,121)	(1,376,706)
	(579,988)	2,660,125
Working capital changes		
Decrease / (increase) Current assets		
Trade debts - considered good	342,649	(2,080,307)
Loans, Advance and Prepayments	(1,553,519)	(1,007,465)
	(1,210,870)	(3,087,772)
Increase / (decrease) Current liabilities		
Trade and other payables	2,376,842	(15,716,879)
Cash generated from / (used in) operations	8,721,440	(5,976,374)
Increase in long term deposits	-	-
Increase in long term loan	-	-
Tax paid during the period	(6,607,684)	(10,264,046)
Net cash generated from / (used in) operating activities	2,113,756	(16,240,420)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property & equipment	(7,500)	(267,500)
Addition in Investment Property	(3,550,000)	(4,515,200)
Sale proceeds from disposal in property, plant & equipment	-	72,000
Short term investments	(2,397,993)	5,231,581
Net cash (used in) / generated from investing activities	(5,955,493)	520,881
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net cash generated from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(3,841,737)	(15,719,539)
Cash and cash equivalents at the beginning of the year	17,576,933	33,296,473
Cash and cash equivalents at the end of the period	13,735,196	17,576,933

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Chief Executive

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Director

Akik Capital (Pvt.) Limited

Profit & Loss Account

For the Quarter Ended March 31, 2024

Breakup of Expenses

	Quarter Ended March 31	
	2024	2023
	---(Rupees)---	
Break-up of Operating Expense		
Operating Expenses		
Transaction & Settlement Cost	4,010,656	2,804,060
Staff Allowances & Other Benefits	24,046,415	23,817,500
Software Expense	1,582,754	1,413,396
Internet Connectivity	779,732	708,694
Insurance Expense	276,822	332,098
Repair & Maintenance	711,572	585,984
Audit Fee	151,380	8,800
Fee & Subscription	4,340,094	4,759,716
Postage & Courier	11,990	7,847
Entertainment	531,320	477,144
Office Running Expense	3,564,764	2,701,674
Travelling & Conveyance Expense	8,500	3,650
Donation	9,879,822	6,690,913
Depreciation	2,483,129	2,827,070
	52,378,949	47,138,546
Other Expense		
Provision for Bonus	496,000	7,300,000
	52,874,949	54,438,546