Financial Statements

For The Quarter Ended on September 30, 2023

AKIK CAPITAL (PRIVATE) LIMITED

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

	Sep-2023 (Un-Audited)	2023 (Audited)
	-----------(Rupees)----------	
ASSETS		
NON CURRENT ASSETS		
Property and equipment	11,535,702	12,343,488
Intangible assets	3,141,111	3,328,386
Investment property	19,486,000	19,486,000
Long term loan to employees	-	-
Long term deposits	413,600	413,600
	34,576,413	35,571,474
CURRENT ASSETS		
Trade debts - considered good	3,009,142	5,893,762
Short Term Investments	81,714,427	83,066,897
Loans, Advances and Prepayments	2,035,363	1,765,818
Income Tax Refundable - net of provision	-	276,743
Cash and Bank Balances	12,161,121	17,576,933
	98,920,054	108,580,153
	133,496,467	**144,151,627**
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
AUTHORIZED CAPITAL		
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	40,340,286	42,587,381
	111,340,286	**113,587,381**
NON- CURRENT LIABILITIES		
Deferred Taxation	972,444	825,201
CURRENT LIABILITIES		
Trade and other payables	21,183,737	29,739,045
Contingencies and Commitment	-	-
	133,496,467	**144,151,627**

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

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Chief Executive **Director**

AKIK CAPITAL (PRIVATE) LIMITED

STATEMENT OF PROFIT OR LOSS

AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

	Quarter Ended September 30	
	2023	2022
	---(Rupees)---	
Operating Revenues	11,141,227	10,814,904
Net gain / (Loss) on disposal of short term investments	(669,743)	1,096,866
Unrealized gain / (Loss) on re-measurement of short term investments	(2,655,578)	(2,170,903)
	7,815,906	**9,740,867**
Expenses		
Operating and administrative expenses	(15,570,934)	(16,233,412)
Other Expenses	**-**	-
	(15,570,934)	**(16,233,412)**
	(7,755,028)	**(6,492,545)**
Other Income	7,443,998	5,537,500
	(311,030)	**(955,045)**
Finance cost - Bank charges	(467,573)	**(938,173)**
Profit before taxation	**(778,603)**	**(1,893,218)**
Provision for Taxation:	(1,468,490)	(1,462,319)
Profit / (Loss) after taxation	**(2,247,093)**	**(3,355,537)**
Other Comprehensive income :		
Comprehensive income	-	-
Total comprehensive income	**(2,247,093)**	**(3,355,537)**
Earning Per Share -Basic and Diluted	**(0.32)**	**(0.47)**

--- SD---
Chief Executive

--- SD---
Director

AKIK CAPITAL (PRIVATE) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

	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	**-**	**(2,247,094)**	**(2,247,094)**
	-	**(2,247,094)**	**(2,247,094)**
Balance as at Sep 30, 2023	**71,000,000**	**40,340,286**	**111,340,287**

---SD--- **Chief Executive**

---SD--- **Director**

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

	2023 Sep 30 Un-Audited	2023 June 30 Audited
	---(Rupees)---	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**(778,603)**	10,168,151
Adjustments for non-cash changes and other items:		
Depreciation	**807,786**	3,212,807
Amortization	**187,275**	756,667
Loss on disposal in property, plant & equipment	-	67,357
Unrealized gain on re-measurement of investments	**2,655,578**	(1,376,706)
	3,650,639	2,660,125
Working capital changes		
Decrease / (increase) Current assets		
Trade debts - considered good	**2,884,620**	(2,080,307)
Loans, Advance and Prepayments	**(269,545)**	(1,007,465)
	2,615,075	(3,087,772)
Increase / (decrease) Current liabilities		
Trade and other payables	**(8,555,308)**	(15,716,879)
Cash generated from / (used in) operations	(3,068,198)	(5,976,374)
Increase in long term deposits	-	-
Increase in long term loan	-	-
Tax paid during the period	(1,044,506)	(10,264,046)
Net cash generated from / (used in) operating activities	(4,112,704)	(16,240,420)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property & equipment	-	(267,500)
Addition in Investment Property	-	(4,515,200)
Sale proceeds from disposal in property, plant & equipment	-	72,000
Short term investments	**(1,303,108)**	5,231,581
Net cash (used in) / generated from investing activities	(1,303,108)	520,881
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net cash generated from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(5,415,812)	(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	**12,161,121**	**17,576,933**

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---SD---
Chief Executive

---SD---
Director

Akik Capital (Pvt.) Limited
Profit & Loss Account
For the Quarter Ended September 30, 2023
Breakup of Expenses

	Quarter Ended September 30	
	2023	**2022**
Break-up of Operating Expense	---(Rupees)---	
Operating Expenses		
Transaction & Settlement Cost	930,780	973,683
Staff Allowances & Other Benefits	7,531,166	7,889,435
Software Expense	561,749	455,849
Internet Connectivity	253,271	239,442
Insurance Expense	175,795	191,824
Repair & Maintenance	276,529	274,680
Audit Fee	15,300	8,800
Fee & Subscription	1,177,780	2,099,375
Postage & Courier	4,360	2,527
Entertainment	145,480	105,017
Office Running Expense	1,165,828	1,091,673
Traveliing & Conveyance Expense	1,000	2,750
Donation	2,336,835	1,957,000
Depreciation	995,061	941,356
	15,570,934	**16,233,412**
Other Expense		
Provison for Bonus	-	-
	15,570,934	**16,233,412**