

Financial Statements

For The Quarter Ended on September 30, 2024

AKIK CAPITAL (PRIVATE) LIMITED

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2024

	Sep-2024 (Un-Audited)	2024 (Audited)
	------(Rupees)-----	
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property and equipment	9,226,679	9,857,157
Intangible assets	2,504,417	2,571,719
Investment property	23,861,000	23,311,000
Long term loan to employees	780,000	780,000
Long term deposits	427,000	416,300
	36,799,096	36,936,176
CURRENT ASSETS		
Trade debts - considered good	8,735,673	4,826,848
Short Term Investments	91,750,258	88,265,239
Loans, Advances and Prepayments	2,558,847	1,154,739
Income Tax Refundable - net of provision	1,495,268	2,574,843
Cash and Bank Balances	160,443,849	53,397,584
	264,983,894	150,219,252
	<u>301,782,990</u>	<u>187,155,428</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	51,223,846	51,835,963
	122,223,846	122,835,963
NON- CURRENT LIABILITIES		
Deferred Taxation	2,174,023	1,628,995
CURRENT LIABILITIES		
Trade and other payables	177,385,122	62,690,470
Contingencies and Commitment	-	-
	<u>301,782,990</u>	<u>187,155,428</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 SEPTEMBER 30, 2024

	Quarter Ended September 30	
	2024	2023
	---(Rupees)---	
Operating Revenues	22,325,655	11,141,227
Net gain / (Loss) on disposal of short term investments	1,346,900	(669,743)
Unrealized gain / (Loss) on re-measurement of short term investments	2,910,278	(2,655,578)
	26,582,833	7,815,906
Expenses		
Operating and administrative expenses	(18,366,973)	(15,570,934)
Other Expenses	(5,000,000)	-
	(23,366,973)	(15,570,934)
	3,215,860	(7,755,028)
Other Income	33	7,443,998
	3,215,893	(311,030)
Finance cost - Bank charges	(510,353)	(467,573)
Profit before taxation	2,705,541	(778,603)
Provision for Taxation:	(3,317,656)	(1,468,490)
Profit / (Loss) after taxation	(612,115)	(2,247,093)
Other Comprehensive income :		
Comprehensive income	-	-
Total comprehensive income	(612,115)	(2,247,093)
Earning Per Share -Basic and Diluted	(0.09)	(0.32)

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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 SEPTEMBER 30, 2024

	Issued, subscribed and paid up capital	Unappropriated Profit	Total
	-----Rupees.-----		
Balance as on July 01, 2023	71,000,000	42,587,381	113,587,381
Total comprehensive income for the year	-	9,248,582	9,248,582
	-	9,248,582	9,248,582
Balance as at June 30, 2024	71,000,000	51,835,963	122,835,963
Balance as on July 01, 2024	71,000,000	51,835,963	122,835,963
Total comprehensive income for the period	-	(612,116)	(612,116)
	-	(612,116)	(612,116)
Balance as at Sep 30, 2024	71,000,000	51,223,846	122,223,847

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Chief Executive

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Director

AKIK CAPITAL (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2024

	2024 Sep 30 Un-Audited ---(Rupees)---	2024 June 30 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,705,541	17,377,789
Adjustments for non-cash changes and other items:		
Depreciation	510,503	2,563,832
Amortization	187,275	756,667
Loss on disposal in property, plant & equipment	-	-
Unrealized gain on re-measurement of investments	(2,910,278)	(4,353,333)
	(2,212,500)	(1,032,834)
Working capital changes		
Decrease / (increase) Current assets		
Trade debts - considered good	(3,908,825)	1,066,914
Loans, Advance and Prepayments	(1,404,108)	1,022,079
	(5,312,933)	2,088,993
Increase / (decrease) Current liabilities		
Trade and other payables	114,694,652	32,951,425
Cash generated from / (used in) operations	109,874,759	51,385,374
Increase in long term deposits	(10,700)	(2,700)
Increase in long term loan	-	(1,191,000)
Tax paid during the period	(1,693,053)	(9,623,513)
Net cash generated from / (used in) operating activities	108,171,006	40,568,161
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property & equipment	-	(77,500)
Addition in Investment Property	(550,000)	(3,825,000)
Short term investments	(574,741)	(845,009)
Net cash (used in) / generated from investing activities	(1,124,741)	(4,747,509)
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net cash generated from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	107,046,265	35,820,652
Cash and cash equivalents at the beginning of the year	53,397,584	17,576,933
Cash and cash equivalents at the end of the period	160,443,849	53,397,584

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Chief Executive

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Director

Akik Capital (Pvt.) Limited

Profit & Loss Account

For the Quarter Ended September 30, 2024

Breakup of Expenses

	Quarter Ended September 30	
	2024	2023
	---(Rupees)---	
Break-up of Operating Expense		
Operating Expenses		
Transaction & Settlement Cost	2,077,176	930,780
Staff Allowances & Other Benefits	8,325,514	7,531,166
Software Expense	605,022	561,749
Internet Connectivity	242,397	253,271
Insurance Expense	82,187	175,795
Repair & Maintenance	257,180	276,529
Audit Fee	17,600	15,300
Fee & Subscription	1,596,416	1,177,780
Postage & Courier	2,470	4,360
Entertainment	127,628	145,480
Office Running Expense	1,506,870	1,165,828
Travelling & Conveyance Expense	3,050	1,000
Donation	2,825,685	2,336,835
Depreciation	697,778	995,061
	18,366,973	15,570,934
Other Expense		
Provision for Bonus	5,000,000	-
	23,366,973	15,570,934