

**SUMMIT CAPITAL (PRIVATE) LIMITED  
INTERIM FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024**

**SUMMIT CAPITAL (PRIVATE) LIMITED**  
**CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2024**

		March 31, 2024	December 31, 2023
	Note	----- (Rupees) -----	
		(Un-audited)	(Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	27,112	27,209
Intangible assets	5	2,519	2,520
Long term advances	6	2,500	2,500
Investments - FVOCI	7	39,493	41,343
Investment property		17,328	17,416
Long term deposits	8	1,669	1,672
Deferred tax asset - net		9,157	8,998
		99,778	101,658
<b>CURRENT ASSETS</b>			
Debtors	9	64,366	100,257
Short term loans	10	19	75
Short term deposits, prepayments and others receivables	11	22,507	22,794
Investments - FVTPL	12	29,171	38,369
Advance tax - net		35,294	33,709
Cash and bank balances	13	104,929	85,425
		256,286	280,629
		<u>356,064</u>	<u>382,287</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital			
50,000,000 ordinary shares of Rs.10/- each		500,000	500,000
Issued, subscribed and paid-up share capital		300,000	300,000
Comprehensive Income		-	-
Accumulated losses		(125,676)	(124,821)
Unrealized gain on revaluation of investment		5,160	7,010
		179,484	182,189
<b>CURRENT LIABILITIES</b>			
Short term borrowing - secured	14	49,177	82,400
Creditors and other payables	15	126,335	115,009
Deposit - Rent		130	130
Accrued markup		938	2,559
		176,580	200,098
		<u>356,064</u>	<u>382,287</u>

**CONTINGENCIES AND COMMITMENTS**

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

**SUMMIT CAPITAL (PRIVATE) LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024**

	March 31, 2024	March 31, 2023
Note	----- (Rs. in '000) -----	
Brokerage commission	19,701	11,796
Gain/(loss) on sale of securities - net	1,968	-
Dividend income	8	8
Other income	7,103	3,683
	<b>28,780</b>	<b>15,487</b>
Operating and administrative expenses	23,850	20,689
Financial charges	3,591	455
Unrealised loss on revaluation of investments	649	-
	<b>28,090</b>	<b>21,144</b>
<b>Profit / (loss) before taxation</b>	<b>690</b>	<b>(5,657)</b>
Taxation - current	(1,704)	(913)
- deferred	159	(47)
	<b>(1,545)</b>	<b>(960)</b>
<b>Loss after taxation</b>	<b>(855)</b>	<b>(6,617)</b>
<b>Loss per share - basic and diluted (Rupee)</b>	<b>(0.03)</b>	<b>(0.22)</b>

  
 CHIEF EXECUTIVE OFFICER

  
 DIRECTOR

**SUMMIT CAPITAL (PRIVATE) LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024**


	March 31, 2024	March 31, 2023	
Note	------(Rs. in '000)-----		
<b>Cash flows from operating activities</b>			
Profit / (loss) before taxation	690	(5,657)	
<b>Adjustments for:</b>			
Depreciation	185	234	
Amortization	1	2	
Unrealized loss on revaluation of held-for-trading securities	649	-	
(Gain) on sale of securities - net	(1,968)	-	
Gain on sale of operating fixed assets	-	-	
Provision for staff gratuity fund	300	300	
Financial charges	3,591	455	
	2,758	991	
	3,448	(4,666)	
<b>Decrease in assets</b>			
Debtors	35,891	10,115	
Short-term loans	56	375	
Short-term deposit	287	(1,508)	
Long term deposits	3	(100)	
	36,237	8,882	
<b>(Decrease) / increase in liabilities</b>			
Creditors and other payables	11,326	(15,622)	
Short term borrowing	(33,223)	-	
	(21,897)	(15,622)	
<b>Cash generated / (used in) from operations</b>	17,788	(11,406)	
Income tax paid	(3,289)	(1,518)	
Financial charges paid	(5,212)	(286)	
Gratuity paid	(300)	(300)	
<b>Net cash generated / (used in) from operating activities</b>	8,987	(13,510)	
<b>Cash flows from investing activities</b>			
Capital expenditure incurred	-	-	
Proceed from sale of tangible fixed assets	-	-	
Short term investments	10,517	-	
<b>Net cash (used in) / generated from investing activities</b>	10,517	-	
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	19,504	(13,510)	
<b>Cash and cash equivalents at the beginning of the period</b>	85,425	58,298	
<b>Cash and cash equivalents at the end of the period</b>	104,929	44,788	
<b>Cash and cash equivalents:</b>			
Cash and bank balances	13 104,929	44,788	

  
 CHIEF EXECUTIVE OFFICER

  
 DIRECTOR

SUMMIT CAPITAL (PRIVATE) LIMITED  
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2024

	March 31, 2024	March 31, 2023
Note	----- (Rupees in '000) -----	
Loss after taxation	(855)	(6,617)
<b><u>Other comprehensive income / (loss) - net</u></b>		
<b>Items that will not to be reclassified to profit and loss account in subsequent periods</b>		
Actuarial gain on defined benefit plan	-	-
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Unrealized (loss) / gain on revaluation of investment	(1,850)	1,129
<b>Total comprehensive loss for the period</b>	<b><u>(2,705)</u></b>	<b><u>(5,488)</u></b>

  
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CHIEF EXECUTIVE OFFICER

  
\_\_\_\_\_  
DIRECTOR

SUMMIT CAPITAL (PRIVATE) LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Issued, subscribed and paid-up capital	Unrealized gain on revaluation of investments	Accumulated Losses	Total
(Rupees in '000)				
Balance as at January 01, 2023	300,000	5,911	(118,873)	187,038
Loss for the period	-	-	(6,617)	(6,617)
Other Comprehensive Income / (loss)	-	-	(6,617)	(6,617)
Actuarial loss on defined benefit plan	-	-	-	-
Unrealized gain on revaluation of investment	-	1,129	-	1,129
Total loss as at March 31, 2023	-	1,129	(6,617)	(5,488)
Balance as at March 31, 2023	300,000	7,040	(125,490)	181,550
Loss for the 4th quarter ended on December 31, 2023	-	-	(1,486)	(1,486)
Other Comprehensive Income / (loss)	-	-	(1,486)	(1,486)
Actuarial gain on defined benefit plan	-	-	2,155	2,155
Unrealized loss on revaluation of investment	-	(30)	-	(30)
Balance as at December 31, 2023	300,000	7,010	(124,821)	182,189
Loss for the period ended March 31, 2024	-	-	(855)	(855)
Other Comprehensive Income / (loss)	-	-	(855)	(855)
Actuarial loss on defined benefit plan	-	-	-	-
Unrealized loss on revaluation of investment	-	(1,850)	-	(1,850)
Total loss as at March 31, 2024	-	(1,850)	(855)	(2,705)
Balance as at March 31, 2024	300,000	5,160	(125,676)	179,484

  
Chief Executive Officer

  
Director