

HORIZON SECURITIES LIMITED
BALANCE SHEET
AS AT DECEMBER 2015

Assets	Dec-15 Rupees	Jun-15 Rupees
Non current assets		
Property, plant and equipment	9,255,869	6,516,045
Intangible asset	11,804,810	11,804,810
Long term investment	9,790,110	9,790,110
Security deposits	1,436,500	1,436,500
	32,287,289	29,547,465
Current assets		
Trade debts	54,091,562	54,098,877
Advances and prepayments	3,271,399	2,313,376
Short term investments	197,592,643	199,587,525
Tax deducted at source, income tax refundable	6,668,873	2,981,554
Cash and bank balances	21,289,267	47,438,952
	282,913,744	306,420,284
Total Assets	315,201,033	335,967,749
Equity and Liabilities		
Share Capital and Reserves		
Authorised capital	110,000,000	110,000,000
Issued, subscribed and paid-up capital	55,000,000	55,000,000
Fair value loss on remeasurement of available-for-sale investments	(18,405,080)	(18,405,080)
Unappropriated profit	42,230,367	55,154,239
	78,825,287	91,749,159
Liabilities		
Non current liabilities		
Long term loans	106,160,600	106,160,600
Liabilities against assets subject to finance lease	2,638,277	1,760,937
	108,798,877	107,921,537
Current liabilities		
Current portion of liabilities against assets subject to finance lease	1,506,932	1,039,802
Trade payables	35,138,409	58,689,473
Accrued and other liabilities	4,656,645	9,749,281
Short term borrowings	86,274,885	66,818,497
Taxation		
	127,576,871	136,297,053
Total Liabilities	236,375,748	244,218,590
Contingencies and commitments		
Total Equity and Liabilities	315,201,033	335,967,749

**HORIZON SECURITIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED DECEMBER 2015**

	Dec-15 Rupees	Dec-14 Rupees
Operating revenue	14,400,908	13,490,463
Gain on sale of short term investments - net	(13,624,687)	(15,086,422)
Fair value (loss) / gain on remeasurement of investments through profit or loss	(576,983)	31,016,801
	<u> </u>	2,732
	199,238	<u>29,423,574</u>
Administrative and operating expenses	(11,186,091)	(7,185,290)
Finance cost	(1,937,019)	(2,014,195)
(Loss) / profit before taxation	(12,923,872)	<u>20,224,089</u>
Taxation		
Current		0
Prior year	0	0
		0
(Loss) / profit after taxation	(12,923,872)	<u>20,224,089</u>
(Loss) / earnings per share - basic	(2.35)	<u>3.68</u>