

HORIZON SECURITIES LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2016

Assets	Dec-16 Rupees	Jun-16 Rupees
Non current assets		
Property, plant and equipment	7,190,648	7,799,986
Intangible asset	11,804,810	11,804,810
Long term investment	14,896,159	14,896,159
Security deposits	756,500	756,500
	34,648,117	35,257,455
Current assets		
Trade debts	67,121,863	59,043,401
Advances and prepayments	28,062,934	4,611,159
Short term investments	194,698,482	132,990,633
Tax deducted at source, income tax refundable	5,390,286	3,680,195
Cash and bank balances	14,354,429	24,492,559
	309,627,995	224,817,947
Total Assets	344,276,112	260,075,402
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	(13,299,031)	(13,299,031)
Loans from related parties	84,650,000	74,650,000
Unappropriated profit	70,745,216	18,879,135
	197,096,185	135,230,104
Liabilities		
Non current liabilities		
Long term loans	31,650,000	21,200,000
Liabilities against assets subject to finance lease	1,447,528	2,148,055
	33,097,528	23,348,055
Current liabilities		
Current portion of liabilities against assets subject to finance lease	1,331,833	1,288,015
Trade payables	25,635,294	13,894,389
Accrued and other liabilities	11,535,579	4,988,235
Short term borrowings	74,810,558	80,557,471
Taxation	769,134	769,134
	114,082,399	101,497,243
Total Liabilities	147,179,927	124,845,298
Contingencies and commitments		
Total Equity and Liabilities	344,276,112	260,075,402

Chief Executive

Director

HORIZON SECURITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2016

	Half year ended		Quarter ended on	
	Dec-16 Rupees	Dec-15 Rupees	Dec-16 Rupees	Dec-15 Rupees
Operating revenue	16,373,487	14,400,908	11,040,780	9,975,529
Gain/(Loss) on sale of short term investments - net	2,739,502	(13,624,687)	4,061,855	(12,153,243)
Fair value (loss) / gain on remeasurement of investments through profit or loss	45,632,518	(576,983)	37,057,713	(2,829,307)
Other income	11,320,064		6,780,000	-
	76,065,571	199,238	58,940,348	(5,007,021)
Administrative and operating expenses	(17,806,640)	(8,537,877)	(7,995,756)	(4,269,519)
Other expenses	(18,691)	(2,598,150)	(18,691)	(2,598,150)
Finance cost	(6,374,160)	(1,935,171)	(3,590,856)	(1,724,171)
Profit/(Loss) before taxation	51,866,081	(12,871,960)	47,335,045	(13,598,861)
Taxation				
Current				
Prior year				
Profit/(Loss) after taxation	51,866,081	(12,871,960)	47,335,045	(13,598,861)
Earning/ (Loss) per share - basic	9.43	(2.34)	8.61	(2.47)

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

Chief Executive

Director