

**Rafi Securities (Pvt.) Ltd**  
**Un-Audited Financial Statement**  
**As at September 30, 2015**

**Rafi Securities (Private) Limited**  
**Un-Audited Balance Sheet**  
**As at September 30, 2015**

	Note	Rupees 30 September 2015
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property & equipment	1	897,264
Intangible assets	2	6,601,393
Long term investment	3	14,600,000
Long term advances & deposits	4	3,213,409
		25,312,066
<b>CURRENT ASSETS</b>		
Trade receivables	5	205,269,737
Advances, deposits, pre-payments & other receivables	6	37,850,606
Short term investment	7	144,033,509
Bank balances	8	8,316,890
		395,470,742
<b>TOTAL ASSETS</b>		<b>420,782,808</b>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
<b>Authorized Capital</b>		
10,000,000 (2016: 10,000,000) ordinary shares of Rs. 10/- each		100,000,000
Issued, subscribed and paid-up capital	9	100,000,000
Unappropriated profit		109,116,818
Unrealised gain on revaluation of available for sale investments		-
		209,116,818
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Short term borrowings - secured	10	185,217,715
Trade payables		8,312,096
Accrued expenses & other liabilities	11	18,136,179
		211,665,990
<b>CONTINGENCIES AND COMMITMENTS</b>	12	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>420,782,808</b>

*The annexed notes from 1 to 21 form an integral part of these financial statements.*

  
**Chief Executive**

  
**Director**

**Rafi Securities (Private) Limited**  
**Un-Audited Profit & Loss Account**  
**For the period ended September 30, 2015**

	Note	Rupees 30 September 2015
<b>REVENUE</b>		
Operating revenue	13	10,476,421
Capital (Loss)/gain on sale of securities		149,864
Gain on remeasurement of investments	7	-
		<u>10,626,285</u>
Administrative and operating expenses	14	(11,041,317)
Finance cost	15	(94,382)
		<u>(11,135,699)</u>
<b>Operating profit</b>		<b>(509,414)</b>
<b>Other charges</b>	16	-
<b>Other income</b>	17	-
<b>Profit before taxation</b>		<b>(509,414)</b>
<b>Taxation</b>	18	<b>(2,555,776)</b>
<b>Profit after taxation</b>		<b><u>(3,065,190)</u></b>
<b>Earnings per share - basic and diluted</b>	19	<b><u>(0.31)</u></b>

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**Chief Executive**

  
**Director**