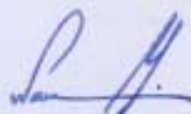


UN-AUDITED BALANCE SHEET
OF RAFI SECURITIES (PVT) LTD
AS ON DECEMBER 31st, 2019

Rafi Securities (Private) Limited
 Unaudited Profit & Loss Account
 For the period ended December 31, 2019

	Note	Rupees 31 December 2019
REVENUE		
Operating revenue		15,563,946
Capital (Loss)/gain on sale of securities		-
Gain on remeasurement of investments		26,557,421
		42,121,367
Administrative and operating expenses		(12,867,808)
Finance cost		(10,521,276)
		(23,389,084)
Operating profit		18,732,283
Other charges		-
Other income		-
Profit before taxation		18,732,283
Taxation		-
Profit after taxation		18,732,283
Earnings per share - basic and diluted		1.87


 Chief Executive




 Director

Rafi Securities (Private) Limited
Unaudited Balance Sheet
As at December 31, 2019

	Note	Rupees 31 December 2019
ASSETS		
NON-CURRENT ASSETS		
Property & equipment	1	653,353
Intangible assets		2,855,128
Long term investment		14,055,522
Long term advances & deposits		4,750,000
		22,314,003
CURRENT ASSETS		
Trade receivables		114,374,072
Advances, deposits, pre-payments & other receivables		46,811,873
Short term investment		158,875,107
Bank balances		16,604,498
		336,665,550
TOTAL ASSETS		358,979,553
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Authorized Capital		
10,000,000 (2018: 10,000,000) ordinary shares of Rs. 10/- each		100,000,000
Issued, subscribed and paid-up capital		100,000,000
Unappropriated profit		87,387,904
Unrealised gain on revaluation of available for sale investments		26,557,421
		213,945,325
LIABILITIES		
CURRENT LIABILITIES		
Short term borrowings - secured		122,565,021
Trade payables		13,310,314
Accrued expenses & other liabilities		9,158,893
		145,034,228
CONTINGENCIES AND COMMITMENTS		
		-
TOTAL EQUITY AND LIABILITIES		358,979,553


Chief Executive




Director

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