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## Company Information

### Board of Directors

Mr. Aqeel Karim Dhedhi  
(Chairman)  
Mr. Nessar Ahmed  
(Chief Executive Officer)  
Mrs. Yasmeen Aqeel  
Mr. Muhammad Munir  
Mr. Muhammad Sohail  
Mr. Zafar Jaweed Alavi  
Mrs. Mehrunnisa Siddiqui

### Company Secretary

Tanveer Hussain Khan

### Auditors

Riaz Ahmad & Co.  
Chartered Accountants

### Share Registrar

C&K Management Associates  
(Pvt) Limited

### Bankers

MCB Bank Limited  
United Bank Limited  
Bank Al-Habib Limited

### Registered Office

416-418 Continental Trade Center  
Main Clifton Road Clifton  
Karachi-74000, Pakistan  
Tel: (92-21) 35302902 (5 Lines)  
Fax: (92-21) 35302913

### Audit Committee

Mr. Aqeel Karim Dhedhi  
Mr. Muhammad Sohail  
Mrs. Mehrunnisa Siddiqui

## Directors' Report

The Board of Directors of your company hereby presents the un-audited financial statements of your Company for the nine months ended 31 March 2017

During the period the company registered a profit after tax of Rupees 1,188 million. Operating results for the nine months are favourable as compared to the loss after tax during the same period of last year. The reason for the profitability is due to the income from the related party for infrastructure designing. However, the management is exploring regular sources of revenues to meet its current expenditure and improve its profitability.

Pakistan's overall economy is improving and it is expected that the present Government will enhance overall economic activity.

### General

The Board of Directors wishes to express its pleasure and gratefulness to the shareholders for their continued support and to all the employees for their ongoing dedication and commitment to the Company.

For and on behalf of the Board

Chief Executive Officer  
Karachi: 28 April 2017

# Condensed Interim Balance Sheet

as at 31 March 2017

Note

		(Unaudited)	(Audited)
		31 Mar 2017	30 Jun 2016
(Rupees)			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	5	2,034,689	2,244,384
Long term investments		198,000	198,000
Long term deposits		20,000	20,000
		<u>2,252,690</u>	<u>2,462,385</u>
<b>CURRENT ASSETS</b>			
Trade debts - considered good	6	8,612,500	8,000,000
Advances and prepayments		295,596	129,130
Investments		27,229,840	22,868,720
Other receivables		3,834,074	1,970,932
Advance income tax		1,656,575	973,108
Cash and bank balances		1,507,637	2,769,344
		<u>43,136,221</u>	<u>36,711,233</u>
<b>TOTAL ASSETS</b>		<b>45,388,911</b>	<b>39,173,618</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		500,000,000	500,000,000
50,000,000 (2016: 50,000,000)		<u>25,072,733</u>	<u>25,072,733</u>
ordinary shares of Rupees 10 each		<u>13,651,636</u>	<u>9,276,831</u>
Issued, subscribed and paid-up share capital		<b>38,724,369</b>	<b>34,349,564</b>
Reserves			
Deferred taxation		321,965	336,553
<b>TOTAL EQUITY</b>		<b>38,724,369</b>	<b>34,349,564</b>
<b>NON CURRENT LIABILITIES</b>			
Contingencies and commitments		6,664,541	4,824,054
<b>TOTAL LIABILITIES</b>		<b>6,664,541</b>	<b>4,824,054</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>45,388,910</b>	<b>39,173,617</b>

The annexed notes from 1 to 10 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

# Condensed Interim Profit and Loss Account (Un-audited)

for the Period Ended 31 March 2017

Note

		Nine Month Ended		Quarter Ended	
		31 Mar	31 Mar	31 Mar	31 Mar
(Rupees)					
<b>INCOME</b>					
Consultancy fee		3,500,000	4,000,000	-	-
Dividend income		-	-	-	-
Gain on remeasurement of investment		-	-	-	-
at fair value through profit or loss		-	-	-	-
Other income		43,905	-	-	-
		<u>3,543,905</u>	<u>4,000,000</u>	-	-
<b>EXPENSES</b>					
Administrative expenses		(1,675,958)	(2,687,983)	(364,162)	(1,754,010)
		<u>1,869,947</u>	<u>1,312,017</u>	<u>(364,162)</u>	<u>(1,754,010)</u>
Loss on Sale of investment		-	-	-	-
Finance cost		(4,307)	(5,092)	(1,585)	(1,868)
		<u>1,865,640</u>	<u>1,306,925</u>	<u>(365,747)</u>	<u>(1,755,878)</u>
<b>PROFIT BEFORE TAXATION</b>		<b>1,865,640</b>	<b>1,306,925</b>	<b>(365,747)</b>	<b>(1,755,878)</b>
<b>PROVISION FOR TAXATION</b>					
Current - for the year		(692,191)	(1,058,154)	-	-
- prior year		-	(1,453,325)	-	(1,453,325)
Deferred		14,588	(357,956)	-	-
		<u>(677,603)</u>	<u>(2,869,435)</u>	-	<u>(1,453,325)</u>
<b>NET PROFIT FOR THE YEAR</b>		<b>1,188,037</b>	<b>(1,562,510)</b>	<b>(365,747)</b>	<b>(3,209,203)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items that will not be reclassified					
subsequently to profit or loss		-	-	-	-
Items that may be reclassified					
subsequently to profit or loss:					
Transfer of fair value loss to profit and loss		-	-	-	-
account on disposal of available for		-	-	-	-
sale investment		-	-	-	-
Gain/(Loss) on remeasurement of available		-	-	-	-
for sale investments		4,361,120	(3,437,680)	900,160	954,480
		<u>4,361,120</u>	<u>(3,437,680)</u>	<u>900,160</u>	<u>954,480</u>
Other comprehensive loss for the year		<b>4,361,120</b>	<b>(3,437,680)</b>	<b>900,160</b>	<b>954,480</b>
<b>TOTAL COMPREHENSIVE (LOSS) / INCOME</b>		<b>5,549,156</b>	<b>(5,000,190)</b>	<b>534,413</b>	<b>(2,254,723)</b>
<b>EARNINGS PER SHARE-BASIC AND DILUTED</b>	8	<b>0.47</b>	<b>(0.62)</b>	<b>(0.15)</b>	<b>(1.28)</b>

The annexed notes from 1 to 10 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

# Condensed Interim Cash Flow Statement (Un-audited)

for the Nine Months Ended 31 March 2017

31 Mar 2017 31 Mar 2016  
(Rupees)

## CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation 1,865,640 4,843,611

### Adjustment for non cash items:

Gain on re-remeasurement of investment at fair value	-	-
Dividend income	-	-
Accrued liabilities written back	-	-
Loss on Disposal of Investment	209,695	323,352
Depreciation	209,695	323,352
Operating cash flow before working capital changes	2,075,335	5,166,963

### Changes in working capital (Decrease) / increase in current assets

Trade Debts	(612,500)	3,500,000
Advances and prepayments	(166,466)	(28,685)
Other receivables	(1,863,143)	(527,599)
Accrued markup	(2,642,108)	2,943,717

### Increase in current liabilities

Trade and other payables 1,164,559 (1,147,870)

Income tax paid (1,477,549) 1,795,846

597,786 6,962,809

(683,467) (3,245,174)

### Net cash flow from operating activities (85,682) 3,717,636

## CASH FLOW FROM INVESTING ACTIVITIES

Investments made during the year - -

Property and equipment Purchased (66,068) (66,068)

Dividend received - (66,068)

### Net cash (used in) / flow from investing activities - (66,068)

## CASH FLOW FROM FINANCING ACTIVITIES

Dividend paid (1,176,025) (954,303)

### Net cash used in financing activities (1,176,025) (954,303)

## NET INCREASE IN CASH AND CASH EQUIVALENTS (1,261,707) 2,697,265

Cash and cash equivalents at the beginning of the year 2,769,344 72,079

### Cash and cash equivalents at the end of the year 1,507,637 2,769,344

The annexed notes from 1 to 10 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

# Statement of Changes in Equity (Un-audited)

for the Year Ended 31 March 2017

	Capital Reserves					Reserves		Total
	Share capital	Share premium	Fair value reserve on available for sale investment	General reserve	Accumulated Loss	Revenue Reserves	Sub total	
<b>Balance as at 30 June 2012</b>	25,072,733	20,891,600	-	752,000	(8,928,336)	12,715,264	37,787,997	
Final dividend for the year ended 30 June 2012	-	-	-	-	(1,084,086)	(1,084,086)	(1,084,086)	
<b>Total comprehensive income for the year</b>	-	-	-	-	1,841,375	1,841,375	1,841,375	
Profit for the year	-	-	-	-	1,841,375	1,841,375	1,841,375	
Other comprehensive income	-	-	-	-	1,841,375	1,841,375	1,841,375	
<b>Balance as at 30 June 2013</b>	25,072,733	20,891,600	-	752,000	(8,171,047)	13,472,553	38,545,286	
Final dividend for the year ended 30 June 2013	-	-	-	-	(1,497,944)	(1,497,944)	(1,497,944)	
<b>Total comprehensive income for the year</b>	-	-	-	-	1,337,967	1,337,967	1,337,967	
Profit for the year	-	-	-	-	1,337,967	1,337,967	1,337,967	
Other comprehensive loss	-	-	(3,168,698)	-	-	(3,168,698)	(3,168,698)	
Loss on re-measurement on available for sale investment	-	-	(3,168,698)	-	-	(3,168,698)	(3,168,698)	
<b>Balance as at 30 June 2014</b>	25,072,733	20,891,600	(3,168,698)	752,000	(8,331,024)	10,143,878	35,216,611	
Final dividend for the year ended 30 June 2014	-	-	-	-	(495,022)	(495,022)	(495,022)	
<b>Total comprehensive income for the year</b>	-	-	-	-	1,375,157	1,375,157	1,375,157	
Profit \ (Loss) for the year	-	-	-	-	1,375,157	1,375,157	1,375,157	
Other comprehensive loss	-	-	888,966	-	-	888,966	888,966	
Transfer of fair value loss to profit and loss account on disposal of available for sale investment	-	-	888,966	-	-	888,966	888,966	
Gain \ (Loss) on re-measurement on available for sale investment	-	-	(493,835)	-	-	(493,835)	(493,835)	
<b>Balance as at 30 June 2015</b>	25,072,733	20,891,600	(2,773,567)	752,000	(7,450,889)	11,419,144	36,491,877	

