

**HAJI MOHAMMAD ISMAIL MILLS LIMITED**

**REVIEWED FINANCIAL STATEMENTS**

**FOR THE HALF YEAR ENDED**

**DECEMBER 31, 2017**

**HAJI MOHAMMAD ISMAIL MILLS LIMITED**

## HAJI MOHAMMAD ISMAIL MILLS LIMITED

### COMPANY INFORMATION

Board of Directors	Mr. Gulzar Siddiq Mr. Najeeb Mushtaq Vohra Mr. Muhammad Sarfraz Mr. Noman Mustafa Zuberi Mr. Mohammad Sadiq Mr. Mohammad Irfan Mr. Farrukh Shafiq	Chairman/Independent Chief Executive/ Director Director/Non Executive Director/Non Executive Director/ Non Executive Director/ Non Executive Director/Independent
Audit Committee	Mr. Farrukh Shafiq Mr. Mohammad Irfan Mr. Noman Mustafa Zuberi	Chairman Member Member
Human Resource & Remuneration Committee.	Mr. Muhammad Sarfraz Mr. Muhammad Sadiq Mr. Mohammad Irfan	Chairman Member Member
Chief Financial Officer	Mr. Suhail Ahmed	
Company Secretary	Mr. Muhammad Sarfraz	
Auditors	Naveed Zafar Ashfaq Jaffery & Co Chartered Accountants 1 <sup>st</sup> floor, Modern House Beamount Road Karachi.	
Legal Advisor	Farooq Rashid & Co., Advocates & Corporate Consultants, 403-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Bankers	Habib Bank Limited National Bank of Pakistan	
Share Registrar and Transfer Office	Najeeb Consultants (Pvt) Ltd 406-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Registered office	409-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Phone No.:	92-21-32638521-3	
Fax No.:	92-21-32639843	
E-mail:	<a href="mailto:info@hmiml.com">info@hmiml.com</a>	
Website	<a href="http://www.hmiml.com">www.hmiml.com</a>	
Business:	Distributor of fast moving Consumers goods.	
Status of Company	Public listed company ( SSC)	
Company Registration No.	K-0007483	
National Tax No.	0231147-0	
Contact person:	Mr. Muhammad Sarfraz Phone: 92-21-32638521-3 E-mail: sarfrazinfo@hotmail.com	

**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**DIRECTORS' REPORT TO THE MEMBERS OF THE COMPANY**

The directors are pleased to present the un-audited financial statement for the 2nd quarter/ half year ended 31st December, 2017.

**1. Sales**

There is no sale/purchase or manufacturing activity during the period as compared to the corresponding period sale of Rs. Nil

**2. Gross profit**

The company has no gross profit/(loss) for the period.

**3. Pre-Tax profit**

Company's pretax profit/(loss) for the reported period is Rs.(1.24) million.

**4. Earnings per share**

The earning/(loss) per share for the period is Rs.(0.11)

**5. Financial position**

Due to volatility in stock market, financial position of the company has come under pressure during the reporting period.

**6. Current and future summary and prospects**

The board was trying to revive the company through merger, corporate restructuring or through change of business dimensions. All the efforts came to halt when the SECP passed winding up order of the company on 13<sup>th</sup> April, 2017 even the board had offered for buy back of company's shares from minority shareholders without delisting the company. Company had filed appeal against the order before the Appellate Bench SECP. Matter is pending. Board continued its efforts for revival of the company and changed the business dimension of the company from textile and power generation to distribution of fast moving consumers' goods as per object clauses of Memorandum of Association of the company. Huge investment was required for fast moving consumers' goods. Board did an effort for the revival of the company by agreeing a MOU with a renewed construction company for supply of concrete mixing plant for their project at Islamabad but this effort could not succeeded as SECP filed Petition in the High Court of Sindh for winding up the company and informed to the Pakistan Stock Exchange on 8<sup>th</sup> Dec.2017. Resultantly PSX suspended the trading of company's shares from 11<sup>th</sup> December, 2017. Company is defending the case. Pending the final decision by the Sindh High Court all efforts has come to halt again.

**7. Code of Corporate Governance**

The company has taken necessary steps to comply with the provision of Code of Corporate Governance as incorporated in the regulations of the Pakistan Stock Exchange.

We appreciate the hard work of all the company's staff and the support of its bankers.

For and on behalf of the Board of Directors

Chief Executive 

Karachi: Feb. 26, 2018

حاجی محمد اسماعیل ملولہ میٹڈ  
ڈائریکٹرز رپورٹ برائے ممبران

1- ڈائریکٹرز کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے برائے دوسری سہ ماہی / نصف سال جو کہ 31 دسمبر 2017ء میں اختتام پذیر ہوا ہے پیش کرنے میں خوشی محسوس کر رہے ہیں۔

1- فروخت:

اس عرصہ میں کمپنی نے نہ کوئی خرید و فروخت اور نہ ہی کوئی سرگرمی کی ہے گزشتہ عرصہ میں بھی یہ صفر تھی۔

2- مجموعی منافع:

اس عرصہ میں کمپنی نے کوئی مجموعی منافع نہیں کمایا۔

3- ٹیکس سے پہلے منافع:

کمپنی کا ٹیکس سے پہلے اس عرصے کا نقصان 1.24 ملین روپے ہے۔

4- فی حصص آمدنی:

اس عرصہ میں کمپنی کا فی حصص نقصان 0.11 روپے فی حصص ہے۔

5- مالی حالت:

اسٹاک مارکیٹ میں کساد بازاری کی وجہ سے کمپنی کی مالی حیثیت اس عرصہ میں دباؤ کا شکار رہی۔

6- موجودہ اور مستقل کا جائزہ:

بورڈ کوشش کر رہا تھا کہ کمپنی کو کاروبار کی تبدیلی، یا ادغام یا مستند تبدیلی کے ساتھ بحال کیا جائے۔ یہ تمام کوششیں SECP کے آرڈر مورخہ 13 اپریل 2017ء کی وجہ سے رک گئیں کیونکہ اس آرڈر میں کمپنی کو بند کرنے کو کہا گیا ہے۔ باوجود اس کے کہ کمپنی کے بورڈ نے چھوٹے شیئرز ہولڈرز سے کمپنی کے شیئرز خریدنے کی آفر بھی دی تھی بغیر ڈی لسٹنگ کے کمپنی نے SECP کے ایبیلیٹی بیج کے سامنے اپیل بھی داخل کی ہوئی ہے۔ معاملہ زیر سماعت ہے۔ بورڈ نے کمپنی کی بحالی کیلئے اپنی کوششیں جاری رکھی ہوئی ہیں اور اس سلسلے میں بورڈ نے کمپنی کے کاروبار کی رجحان کو بھی ٹیکسٹائل اور بجلی کی پیداوار سے ہٹا کر صارفین میں فوری مانگ والی تقسیم کار کمپنی میں تبدیل کیا ہے۔ جو کہ کمپنی کے میمورنڈم آف ایسوسی ایشن کے مطابق ہے۔ صارفین کی فوری طلب والی تقسیم کار کمپنی بننے کے لیے کافی سرمایہ کی ضرورت تھی۔ کمپنی کی بحالی کیلئے بورڈ نے ایک اور کوششیں کی اور ایک مشہور کنسٹرکشن کمپنی کے ساتھ ایک یادداشت مرتب کی۔ جس کے تحت کمپنی کنکریٹ ملکنگ پلانٹ لے کر تعمیراتی کمپنی کے اسلام آباد والے پروجیکٹ کے لیے دیتی مگر یہ کوشش بھی ناکام ہو گئی کیونکہ SECP نے کمپنی کو بند کرنے کیلئے سندھ ہائی کورٹ میں پٹیشن داخل کر دی اور اس سلسلے میں پاکستان اسٹاک ایکسچینج کو 8 دسمبر 2017ء مطلع کر دیا نتیجتاً اسٹاک ایکسچینج نے کمپنی کے حصص کی خرید و فروخت 11 دسمبر سے بند کر دی۔ کمپنی ہائی کورٹ میں کیس کا دفاع کر رہی ہے۔ جب تک ہائی کورٹ سے کیس کا فیصلہ نہیں ہو جاتا اس وقت تک بحالی کی تمام کوششیں رکی رہیں گی۔

7- کوڈ آف کارپوریٹ گورننس

کمپنی نے اسٹاک ایکسچینج کے ریگولیشن کی تعمیل کیلئے ضروری اقدامات کئے ہیں۔

8- ہم اپنے اسٹاک کی انتھک محنت اور بنکوں کے تعاون کو سراہتے ہیں۔

اپنے اور بورڈ کی جانب سے  
چیف ایگزیکٹو  
کراچی: ۲۶ فروری ۲۰۱۸ء

**AUDITORS' REPORT TO THE MEMBERS  
ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**Introduction:**

We have reviewed the accompanying condensed interim balance sheet of **Haji Mohammad Ismail Mills Limited** ("the Company") as at December 31, 2017; and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the half year then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended December 31, 2017 and 2016 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2017.

**Scope of Review:**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Basis for Adverse Conclusion:**

The condensed interim financial information of the company have been prepared on going concern basis, despite of the facts that the management has disposed off the assets of the Company including land, building, plant & machinery to pay off its major debts during the year ended June 30, 2015. The company has prepared new business plan, however, the underlying assumption for new business plan is not appropriate for the period subsequent to the reporting date. The forgoing conditions indicate material uncertainty which cast a significant doubt on company ability to continue as a going concern.

The significance of matters discussed in preceding paragraph, lead us to believe that going concern assumption used in preparation of the financial statements of the company is inappropriate consequently the assets and liabilities should have been stated at their realizable and settlement amount respectively.



**Conclusion**

Based on our review, due to significance of matter described in the preceding paragraph that causes us to believe that the accompanying condensed interim financial information as at and for the half year ended December 31, 2017 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

  
Chartered Accountants

Engagement Partner: **Tanveer Afzal Khan - FCA**  
NZK

Karachi

Dated: 26 FEB 2018

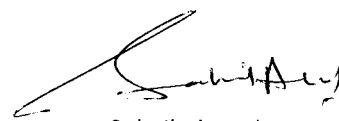
**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET**  
**AS AT DECEMBER 31, 2017**

	Note	December 31, 2017 Rupees (Un-Audited)	June 30, 2017 Rupees (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Long term deposits		50,000	50,000
<b>CURRENT ASSETS</b>			
Short term investments		23,062,913	25,378,030
Advances income tax		1,615,392	1,599,384
Other receivables		4,816,293	4,784,796
Cash and bank balances		13,190,221	15,445,806
		42,684,819	47,208,016
<b>TOTAL ASSETS</b>		<b>42,734,819</b>	<b>47,258,016</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized Capital</b>			
12,000,000 (June 30,2017: 12,000,000) ordinary shares of Rs. 10 each		120,000,000	120,000,000
Issued, subscribed and paid up capital	5	119,750,400	119,750,400
Accumulated losses		(77,119,757)	(72,641,179)
		42,630,643	47,109,221
<b>CURRENT LIABILITIES</b>			
Accrued and other liabilities		104,176	148,795
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>42,734,819</b>	<b>47,258,016</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	6		

The annexed notes form an integral part of these condensed financial information. *NMJ*

  
Najeeb Mushtaq Vohra  
**CHIEF EXECUTIVE**

  
Muhammad Sarfaraz  
**DIRECTOR**

  
Suhail Ahmed  
**CHIEF FINANCIAL OFFICER**



**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (UN-AUDITED)**

	Note	Half year ended		Quarter ended	
		December 31, 2017 Rupees	December 31, 2016 Rupees	December 31, 2017 Rupees	December 31, 2016 Rupees
<b>Operating expenses</b>					
Administrative expenses		(1,507,917)	(1,189,174)	(664,167)	(361,792)
Other expenses		(563,765)	-	(405,321)	
		<u>(2,071,682)</u>	<u>(1,189,174)</u>	<u>(1,069,488)</u>	<u>(361,792)</u>
Other income		827,769	5,080,807	756,427	3,484,568
		<u>(1,243,913)</u>	<u>3,891,633</u>	<u>(313,061)</u>	<u>3,122,776</u>
Finance cost		(1,035)	(1,350)	(35)	(850)
<b>(Loss) / profit before taxation</b>		<u>(1,244,948)</u>	<u>3,890,283</u>	<u>(313,096)</u>	<u>3,121,926</u>
<b>Taxation</b>	7	(65,837)	(276,918)	(65,837)	(41,720)
<b>(Loss) / profit for the period</b>		<u>(1,310,785)</u>	<u>3,613,365</u>	<u>(378,933)</u>	<u>3,080,206</u>
(Loss) / earning per share - basic and diluted		<u>(0.11)</u>	<u>0.30</u>	<u>(0.03)</u>	<u>0.26</u>

The annexed notes form an integral part of these condensed financial information.

  
Najeeb Mushtaq Vohra  
**CHIEF EXECUTIVE**

  
Muhammad Sarfaraz  
**DIRECTOR**

  
Suhail Ahmed  
**CHIEF FINANCIAL OFFICER**


**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (UN-AUDITED)**

	December 31, 2017 Rupees	December 31, 2016 Rupees	December 31, 2017 Rupees	December 31, 2016 Rupees
<b>(Loss) / profit for the period</b>	<b>(1,310,785)</b>	<b>3,613,365</b>	<b>(378,933)</b>	<b>3,080,206</b>
<b>Other Comprehensive income for the period</b>				
Loss on re-measurement on investments available for sale to fair value	<b>(3,167,793)</b>	<b>(207,883)</b>	<b>(1,201,437)</b>	<b>1,693,703</b>
<b>Total comprehensive (loss) / profit for the period</b>	<b><u>(4,478,578)</u></b>	<b><u>3,405,482</u></b>	<b><u>(1,580,370)</u></b>	<b><u>4,773,909</u></b>

The annexed notes form an integral part of these condensed financial information. *NMJ*

  
Najeeb Mushtaq Vohra  
**CHIEF EXECUTIVE**

  
Muhammad Sarfaraz  
**DIRECTOR**

  
Suhail Ahmed  
**CHIEF FINANCIAL OFFICER**

**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (UN-AUDITED)**

	December 31, 2017 Rupees	December 31, 2016 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before taxation	(1,244,948)	3,890,283
<b>Adjustments for:</b>		
Finance cost	1,035	1,350
Fair value adjustment of investment	(3,167,793)	(244,568)
	(3,166,758)	(243,218)
(Loss) / profit before working capital changes	(4,411,706)	3,647,065
<b>Decrease / (Increase) in current assets:</b>		
Short term investment - net	2,315,117	(19,193,720)
Trade deposit	-	200,000
Other receivables	(31,498)	3,215,963
	2,283,619	(15,777,757)
<b>Decrease in current liabilities:</b>		
Accrued and other liabilities	(44,619)	(874,528)
<b>Cash used in operations</b>	(2,172,706)	(13,005,220)
Taxes paid	(81,844)	(283,327)
Finance cost paid	(1,035)	(1,350)
	(82,879)	(284,677)
<b>Net cash used in from operating activities</b>	(2,255,585)	(13,289,897)
<b>Net decrease in cash and cash equivalents</b>	(2,255,585)	(13,289,897)
Cash and cash equivalents at beginning of the period	15,445,806	23,481,994
Cash and cash equivalents at end of the period	13,190,221	10,192,097

The annexed notes form an integral part of these condensed financial information.

*NAM*

  
Najeeb Mushtaq Vohra  
**CHIEF EXECUTIVE**

  
Muhammad Sarfaraz  
**DIRECTOR**

  
Suhail Ahmed  
**CHIEF FINANCIAL OFFICER**

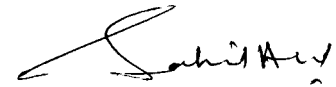
**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (UN-AUDITED)**

	Reserves				Total	
	Capital		Revenue			
	Share premium	Fair value reserve	Accumulated Losses	Sub total		
----- Rupees -----						
<b>Balance as at July 01, 2016</b>	119,750,400	6,912,000	148,941	(77,875,944)	(70,815,003)	48,935,397
Profit for the period	-	-	-	3,613,365	3,613,365	3,613,365
Other comprehensive loss for the period	-	-	(207,883)	-	(207,883)	(207,883)
Total Comprehensive income for the Period	-	-	(207,883)	3,613,365	3,405,482	3,405,482
<b>Balance as at December 31, 2016</b>	<u>119,750,400</u>	<u>6,912,000</u>	<u>(58,942)</u>	<u>(74,262,579)</u>	<u>(67,409,521)</u>	<u>52,340,879</u>
<b>Balance as at July 01, 2017</b>	119,750,400	6,912,000	(7,881,714)	(71,671,465)	(72,641,179)	47,109,221
Loss for the period	-	-	-	(1,310,785)	(1,310,785)	(1,310,785)
Other comprehensive loss for the period	-	-	(3,167,793)	-	(3,167,793)	(3,167,793)
Total Comprehensive loss for the Period	-	-	(3,167,793)	(1,310,785)	(4,478,578)	(4,478,578)
<b>Balance as at December 31, 2017</b>	<u>119,750,400</u>	<u>6,912,000</u>	<u>(11,049,507)</u>	<u>(72,982,250)</u>	<u>(77,119,757)</u>	<u>42,630,643</u>

The annexed notes form an integral part of these condensed financial information. *NMS*

  
 Najeeb Mushtaq Vohra  
 CHIEF EXECUTIVE

  
 Muhammad Sarfaraz  
 DIRECTOR

  
 Suhail Ahmed  
 CHIEF FINANCIAL OFFICER

**HAJI MOHAMMAD ISMAIL MILLS LIMITED**  
**NOTES TO THE CONDENSED FINANCIAL INFORMATION**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

**1 STATUS AND NATURE OF BUSINESS**

**1.1** The Company was incorporated in Pakistan as a Private Limited Company on February 5, 1980 and subsequently converted to public limited company on October 15, 1987. Shares of the company were subsequently listed on the Pakistan Stock Exchange on November 29, 1994. The registered office of the company is situated at 409-Commerce Centre, Hasrat Mohani Road, Karachi 74200.

**1.2 Going concern assumption**

The management has disposed off the assets of the Company including land, building, plant & machinery to pay off its major debts during the year ended June 30, 2015 and production activities remained suspended. The Company has incurred a loss after tax of Rs. 1.311 million during the period which has increased accumulated losses amounting to Rs. 72.982 million. Further, SECP has issued order dated 13th April, 2017 under section 309 read with section 305 of the Companies Ordinance, 1984 for winding up of the company.

These conditions indicate the existence of material uncertainty which may cast significant doubts on the Company's ability to continue as going concern.

However, inspite of the above facts, the financial statement have been prepared on the basis of going concern in the view of the following mitigation factors:

- i) Management of the company has added new object clause in the Memorandum of Association as approved by members in the EOGM on September 23, 2016. The Company has changed its existing business to fast moving consumer goods and get involve in distribution business itself or through merger, corporate restructuring or through prosperous investors
- ii) The company has positive current ratio.
- iii) The company has filed appeal against the order before the Appellate Bench of the SECP.
- iv) A MOU with renewed construction company is at final stage under which company will buy mixing and batching plant and supply the concrete for their projects at Islamabad.
- v) The management has prepared new strategic business plan in which they are confident to earn future profit through fast moving consumer goods.

**2 STATEMENT OF COMPLIANCE**

Effective 30 May 2017, the Companies Act, 2017 (the Act) has been promulgated, however, the Securities and Exchange Commission of Pakistan (SECP) vide its circular No. 23 of 2017 dated October 04, 2017 decided that the companies whose financial year closes on or before December 31, 2017 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984. Furthermore, the Institute of Chartered Accountants of Pakistan also issued clarification vide its circular dated 06 October 2017 which states that the interim financial information of the companies for the periods ending on or before December 31, 2017 shall also be prepared in accordance with the provisions of the repealed Companies Ordinance 1984. Accordingly, these condensed interim financial information have been prepared in accordance with International Accounting Standard - 34 'Interim Financial Reporting' and provisions of and directives issued under the repealed Companies Ordinance, 1984. In case where requirements differ, the provisions of for directive issued under the repealed Companies Ordinance, 1984

Currently, the Company is assessing the impact of these requirement on the statements. It is expected that it will result in change in accounting treatments and enhanced disclosures in the financial statements which will be incorporated in the subsequent financial statements of the Company.

These interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2017.

N.M.J

### 3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, estimates, judgments and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of annual audited financial statements of the Company for the year ended June 30, 2017.

### 4 FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2017.

### 5 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	(Unaudited) December 31, 2017	(Audited) June 30, 2017
9,576,240 (June 30, 2017: 9,576,240) Ordinary shares of Rs.10 each fully paid in cash	95,762,400	95,762,400
2,398,800 (June 30, 2017 : 2,398,800) Ordinary shares of Rs.10 each issued as fully paid bonus share	23,988,000	23,988,000
	<u>119,750,400</u>	<u>119,750,400</u>

### 6 CONTINGENCIES AND COMMITMENTS

#### 6.1 Contingencies

SECP has issued order dated 13th April, 2017 u/s.309 read with section 305 of the Companies Ordinance, 1984 for winding up of the company. The company has filed appeal against the order before the Appellate Bench of the SECP. Pending the decision by the Appellate Bench, SECP filed winding up petition in the High Court of Sindh consequently Pakistan Stock Exchange Limited suspended the trading of company's shares on 11th December, 2017 under PSX Regulations till the rectification of default.

#### 6.2 Commitments

There is no commitments as at December 2017 (June 2017: NIL)

### 7 TAXATION

Current

(Unaudited) December 31, 2017	(Unaudited) December 31, 2016
<u>65,837</u>	<u>276,918</u>

### 8 DATE OF AUTHORISATION FOR ISSUE

These financial information have been authorized for issue on 20 FEB 2018 by the Board of Directors of the Company

### 9 GENERAL

Figures have been rounded off to the nearest rupee. *NZ*

  
Najeeb Mashtaq Vohra  
CHIEF EXECUTIVE

  
Muhammad Sarfaraz  
DIRECTOR

  
Suhail Ahmed  
CHIEF FINANCIAL OFFICER