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COMPANY INFORMATION

Board of Directors

- Mr. Najid Karim Sheikh
(Chairman)
- Mr. Nasser Ahmad
(Chief Executive Officer)
- Mrs. Yasmin A. Akmal
- Mr. Muhammad Malik
- Mr. Muhammad Khalid
- Mr. Zahid Javed Khan
- Mrs. Malvina Mithal

Company Secretary

Tariq Hussain Khan

Auditors

Riaz Ahmad & Co.
Chartered Accountants

AKD CAPITAL LIMITED

Quarterly Report September 17

Members

- MCD Bank Limited
- Digital Bank Limited
- Bank Al-Habib Limited

Registered Office

414-418 Commercial Trade Center
 Nile Clifton Road Clifton
 Karachi 74000, Pakistan
 Tel: (92-21) 35302302 (5 Lines)
 Fax: (92-21) 35302313

Mr. Najid Karim Sheikh
 Mr. Muhammad Khalid

COMPANY INFORMATION

Board of Directors	Mr. Aqeel Karim Dhedhi (Chairman) Mr. Nessar Ahmed (Chief Executive Officer) Mrs. Yasmeen Aqeel Mr. Muhammad Munir Mr. Mohammad 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 quarter ended 30 September 2017.

During the period the company registered loss after tax of 0.718 million. Even though operating results for the quarter is slightly below as compared to quarter last time. However, the management is exploring other sources of revenues to meet its current expenditure and improve its profitability.

Pakistan's overall economy gaining some momentum and steps recently taken by Government in regards to privatization may benefit the private sector which may kick start the 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: 31 October 2017

Condensed Interim Balance Sheet
as at 30 September 17

	Note	(UnAudited) 30 Sep 2017	(Audited) 30 Jun 2017
------(Rupees)-----			
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	1,904,909	1,964,792
Long term investments		98,000	98,000
Long term deposits		20,000	20,000
		2,022,909	2,082,792
CURRENT ASSETS			
Trade debts - considered good		7,687,500	7,687,500
Advances and prepayments	6	370,685	167,228
Investments	7	33,950,000	29,930,320
Other receivables		4,475,702	4,449,948
Advance income tax		341,105	337,899
Bank balances		639,519	1,605,313
		47,464,511	44,178,208
TOTAL ASSETS		49,487,420	46,261,000
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
50,000,000 (2016: 50,000,000) ordinary shares of Rupees 10 each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital		25,072,733	25,072,733
Reserves		19,264,781	15,962,882
TOTAL EQUITY		44,337,514	41,035,615
NON CURRENT LIABILITIES			
Deferred taxation		297,462	297,462
CURRENT LIABILITIES			
Trade and other payables		4,530,557	4,606,038
Provision for taxation		321,885	321,885
		4,852,442	4,927,923
TOTAL LIABILITIES		5,149,904	5,225,385
Contingencies and commitments			
TOTAL EQUITY AND LIABILITIES		49,487,418	46,261,000

The annexed notes from 1 to 11 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

Condensed Interim Profit and Loss Account (Un-audited)
for the period ended 30 September 17

	Note	Quarter Ended 30 September	
		2017	2016
------(Rupees)-----			
INCOME			
Consultancy fee		-	-
Dividend income		-	-
Gain on remeasurement of investment at fair value through profit or loss		-	-
Other income		-	-
EXPENSES			
Administrative expenses		(716,965)	(322,770)
Loss on Sale of Investment		(716,965)	(322,770)
Finance cost		(816)	(867)
PROFIT BEFORE TAXATION		(717,781)	(323,637)
PROVISION FOR TAXATION			
Current - for the year		-	-
- prior year		-	-
Deferred		-	-
NET PROFIT FOR THE YEAR		(717,781)	(323,637)
OTHER COMPREHENSIVE INCOME			
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		4,019,680	3,321,280
Other comprehensive loss for the year		4,019,680	3,321,280
TOTAL COMPREHENSIVE (LOSS) / INCOME		3,301,899	2,997,643
EARNINGS PER SHARE-BASIC AND DILUTED	9	(0.29)	(0.13)

The annexed notes from 1 to 11 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

**Condensed Interim Cash Flow Statement (Un-audited)
for the period ended 30 September 17**

30 September 2017 September 30, 2016

------(Rupees)-----

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation (717,781) (323,637)

Adjustment for non cash items:

Depreciation 59,883 69,898

Impairment loss on available for sale investments - -

Operating cash flow before working capital changes (657,898) (253,739)

Changes in working capital

(Increase) / decrease in current assets

Trade debts - -

Advances and prepayments (203,457) (261,818)

Other receivables (25,754) (670,391)

(229,211) (932,208)

Increase / (decrease) in current liabilities

Trade and other payables (1,458,838) 1,691,766

(1,688,049) 759,558

CASH FLOW FROM OPERATIONS

(2,345,947) 505,819

Income tax paid (3,206) (2,642)

Net cash (used in) / flow from operating activities (2,349,153) 503,176

CASH FLOW FROM INVESTING ACTIVITIES

Property and equipment purchased - -

Net cash used in investing activities - -

CASH FLOW FROM FINANCING ACTIVITIES

Dividend paid 1,383,357 (1,295,495)

Net cash used in financing activities 1,383,357 (1,295,495)

NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS

(965,796) (792,319)

Cash and cash equivalents at the beginning of the year 1,605,313 2,769,344

Cash and cash equivalents at the end of the year 639,517 1,977,025

The annexed notes from 1 to 11 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

Statement of Changes in Equity (Un-audited)
for the period ended 30 September 17

	Reserves					Sub total	Total Equity
	Share capital	Capital Reserves		Revenue Reserves			
		Share premium	fair value reserve on available for sale investments	General reserve	Accumulated loss		
Balance as at 30 June 2015	25,072,733	20,891,600	(2,773,567)	752,000	(7,450,888)	11,419,145	36,491,878
Final dividend for the year ended 30 June 2015	-	-	-	-	(1,013,329)	(1,013,329)	(1,013,329)
Total comprehensive income for the year							
Profit for the year	-	-	-	-	1,292,135	1,292,135	1,292,135
Other comprehensive income							
Loss on re-measurement of available for sale investment	-	-	(2,421,120)	-	-	(2,421,120)	(2,421,120)
	-	-	(2,421,120)	-	1,292,135	(1,128,985)	(1,128,985)
Balance as at 30 June 2016	25,072,733	20,891,600	(5,194,687)	752,000	(7,172,082)	9,276,831	34,349,564
Final dividend for the year ended 30 June 2016	-	-	-	-	(1,174,350)	(1,174,350)	(1,174,350)
Total comprehensive income for the year							
Profit for the year	-	-	-	-	798,801	798,801	798,801
Other comprehensive loss							
Gain on re-measurement of available for sale investment	-	-	7,061,600	-	-	7,061,600	7,061,600
	-	-	7,061,600	-	798,801	7,860,401	7,860,401
Balance as at 30 June 2017	25,072,733	20,891,600	1,866,913	752,000	(7,547,631)	15,962,882	41,035,615
Final dividend for the year ended 30 June 2017	-	-	-	-	-	-	-
Total comprehensive income for the year							
Profit for the year	-	-	-	-	(717,781)	(717,781)	(717,781)
Other comprehensive loss							
Gain on re-measurement of available for sale investment	-	-	4,019,680	-	-	4,019,680	4,019,680
	-	-	4,019,680	-	(717,781)	3,301,899	3,301,899
Balance as at 30 September 2017	25,072,733	20,891,600	5,886,593	752,000	(8,265,412)	19,264,781	44,337,514

The annexed notes from 1 to 11 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

Notes to the Condensed Interim Financial Information (Un-Audited)

for the period ended 30 September 17

1. THE COMPANY AND ITS BUSINESS

AKD Capital Limited ("the Company") was incorporated as a Public Limited Company in the year 1936 under Companies Act 1913 (Now the Companies Act, 2017). Shares of the Company are quoted on the Pakistan Stock Exchange. The principle activity of the Company is to deal in real estate / providing consultancy, projects financing and management, investment in listed securities and to engage in leasing.

The registered office of the company is situated at 416-418, Continental Trade Center, Clifton, Karachi.

2. BASIS OF PREPARATION

These interim financial statements are un-audited and are being submitted to the shareholders in accordance with the requirements of Section Companies Ordinance, 1984. These interim financial statements are presented in condensed form in accordance with the requirements of International Accounting Standard 34 'Interim Financial Reporting'. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the financial statements of the Company as at and for the year ended 30 June 2017. Comparative figures of the balance sheet are extracted from the annual financial statements for the year ended 2017 whereas comparative profit and loss account, statement of changes in equity and statement of cash flows are stated from un-audited condensed interim financial statements for the period ended 30 September 2016.

3. ACCOUNTING POLICIES

The accounting policies and method of computation followed for the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the year ended 30 June 2017.

- 3.1 IAS 1 (Amendment), 'Presentation of Financial Statements' The amendment clarifies that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non-current. By amending the definition of current liability, the amendment permits a liability to be classified as non-current (provided that the entity has an unconditional right to defer settlement by transfer of cash or other assets for at least 12 months after the accounting period) notwithstanding the fact that the entity could be required by the counter party to settle in shares at any time. The application of the amendment will not effect the results or net assets of the Company as it is only concerned with presentation and disclosures.

Notes to the Condensed Interim Financial Information (Un-Audited)
for the period ended 30 September 17

4. ESTIMATES

The Preparation of interim financial statements require management to make judgments, estimates and assumption that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key resources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 30 June 2017.

5. FIXED ASSETS

	30 September 2017 Rupees	June 30, 2017 Rupees
Opening Written down value		
Addition	1,964,792	2,244,385
(Disposals)	-	-
Depreciation	(59,883)	(279,593)
	<u>1,904,909</u>	<u>1,964,792</u>

6. ADVANCES AND SHORT TERM DEPOSITS

Advance to employees - considered good		
Prepayments	145,007	165,007
	225,678	2,221
	<u>370,685</u>	<u>167,228</u>

7. AVAILABLE FOR SALE

30 September 2017	30 June 2017 Qty.		
776,000	776,000	Javedan corporation limited - cost	28,063,407
		Effect of re-measurement to fair value	5,886,593
			28,063,407
			1,866,913
			<u>33,950,000</u>
			<u>29,930,320</u>

Notes to the Condensed Interim Financial Information (Un-Audited)

for the period ended 30 September 17

8. CONTINGENCIES AND COMMITMENTS

8.1 CONTINGENCIES

There were no contingencies at reporting date.

8.2 COMMITMENTS

There have been no commitments as at the period

9. EARNING / (LOSS) PER SHARE - BASIC AND DILUTED

There is no dilutive effects in the basic earning per share of the Company which is based on:

	30 September 2017	June 30, 2017
	Rupees	Rupees
Loss for the period	(717,781)	798,801
Weighted average number of ordinary shares	2,507,471	2,507,471
Earning per share	(0.29)	0.32

10. DATE OF AUTHORIZATION

This condensed interim financial information was authorized for issue on 31 October 2017 by the Board of Directors of the Company.

11. GENERAL

Figure have been rounded off to the nearest rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR



سرمایہ کاری سمجھداری کے ساتھ