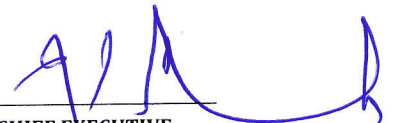


INTEGRATED EQUITIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2017

| | | September 30, 2017 | June 30, 2017 |
|---|-------------|--------------------|--------------------|
| | | RUPEES | RUPEES |
| ASSETS | Note | | |
| NON CURRENT ASSETS | | | |
| Property & Equipments | 3 | 3,018,782 | 3,087,698 |
| Intangible Assets | 4 | 10,022,750 | 10,024,500 |
| Long Term Investments | 5 | 60,346,567 | 60,346,567 |
| Long Term Deposits | 6 | 1,719,000 | 1,216,000 |
| Investment Property | 7 | 24,385,500 | 24,385,500 |
| | | 99,492,599 | 99,060,265 |
| CURRENT ASSETS | | | |
| Trade Debtors-Consider Good | 8 | 66,326,788 | 78,161,293 |
| Short Term Investments | 9 | 971,002 | 14,397,097 |
| Advances, Deposits, Prepayments & Other Receivables | 10 | 12,763,471 | 11,925,267 |
| Cash And Bank Balances | 11 | 27,068,123 | 12,324,349 |
| | | 107,129,384 | 116,808,006 |
| TOTAL ASSETS | | 206,621,983 | 215,868,271 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Share Capital | 12 | 130,000,000 | 130,000,000 |
| Other Reserves | | 7,609,785 | 7,609,785 |
| Retain Earnings | | (926,194) | 5,207,867 |
| TOTAL EQUITY | | 136,683,591 | 142,817,652 |
| LIABILITIES | | | |
| NON CURRENT LIABILITIES | | | |
| Deferred Tax Liability | | 1,033,621 | 1,033,620 |
| | | 1,033,621 | 1,033,620 |
| CURRENT LIABILITIES | | | |
| Trade And Other Payables | 13 | 62,002,481 | 65,317,514 |
| Short Term Borrowings | 14 | 1,975,383 | 1,825,383 |
| Taxation | | 4,926,907 | 4,874,103 |
| | | 68,904,771 | 72,017,000 |
| CONTINGENCIES AND COMMITMENTS | 15 | - | - |
| TOTAL EQUITY AND LIABILITIES | | 206,621,983 | 215,868,272 |

The annexed notes from 1 to 23 form an integral part of these Financial Statements.


CHIEF EXECUTIVE


DIRECTOR

INTEGRATED EQUITIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30,2017

| | | September 30, 2017 | September 30, 2016 |
|---|-------------|-------------------------------|-------------------------------|
| | Note | RUPEES | RUPEES |
| Revenue | 16 | 5,280,399 | 5,289,520 |
| Capital gain/(Loss) | | (549,003) | 282,980 |
| Unrealized loss on remeasurement of investments | | (2,955,272) | (136,195) |
| Dividend income | | | - |
| Other income | 17 | 25,373 | 75,838 |
| | | 1,801,497 | 5,512,143 |
| Operating Expenses | 18 | (7,882,756) | (7,779,013) |
| Profit Before Tax | | (6,081,258) | (2,266,870) |
| Taxation | 19 | (52,804) | 7,166 |
| Profit After Tax | | (6,134,062) | (2,259,704) |

The annexed notes from 1 to 23 form an integral part of these Financial Statements.

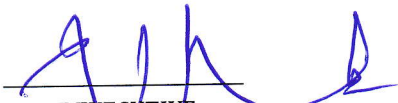

 CHIEF EXECUTIVE


 DIRECTOR

INTEGRATED EQUITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30,2017

| | September 30, 2017 <u>RUPEES</u> | September 30, 2016 <u>RUPEES</u> |
|---|--|--|
| Profit after tax | (6,134,062) | (2,259,704) |
| Other comprehensive income for the year | - | (617,000) |
| Total Comprehensive Income For The Year | <u>(6,134,062)</u> | <u>(2,876,704)</u> |

The annexed notes from 1 to 23 form an integral part of these Financial Statements.



CHIEF EXECUTIVE

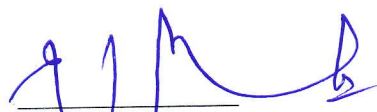


DIRECTOR

INTEGRATED EQUITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2017

| Particulars | Issued, subscribed and paid-up capital | Other reserves | Retained earnings | Total |
|---|--|----------------|-------------------|--------------|
| | RUPEES | | | |
| Balance as at July 1, 2015 | 102,216,080 | 14,565,066 | 11,777,955 | 128,559,101 |
| Other Comprehensive Income for the period | | 3,398,161 | | 3,398,161 |
| Profit for the period | | | 5,825,504 | 5,825,504 |
| Balance as at June 30, 2016 | 102,216,080 | 17,963,227 | 17,603,459 | 137,782,766 |
| Other Comprehensive Income for the period | - | (10,353,442) | | (10,353,442) |
| Profit for the period | - | | 15,388,328 | 15,388,328 |
| 2,778,392 ordinary shares of Rs 10/-each issued as bonus shares | 27,783,920 | - | (27,783,920) | - |
| Balance as at June 30, 2017 | 130,000,000 | 7,609,785 | 5,207,867 | 142,817,652 |
| Loss for the period | | | (6,134,062) | (6,134,062) |
| Balance as at September 30, 2017 | 130,000,000 | 7,609,785 | (926,195) | 136,683,591 |

The annexed notes from 1 to 31 form an integral part of these Financial Statements.

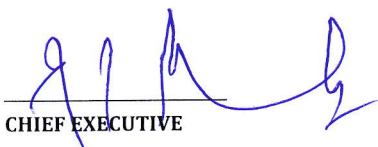

 CHIEF EXECUTIVE


 DIRECTOR

INTEGRATED EQUITIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30,2017

| | September 30, 2017 | September 30, 2016 |
|--|--------------------|-----------------------|
| | RUPEES | RUPEES |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit from Operations | (6,081,258) | (2,266,869) |
| <u>Adjustment for Non-cash items</u> | | |
| Depreciation | 160,136 | 169,289 |
| Amortization | 1,750 | 10,475 |
| Unrealized gain (loss) on remeasurement of investment through profit or loss | 2,955,272 | 136,195 |
| Dividend Income | - | - |
| <i>Net Profit before Working Capital Changes</i> | (2,964,101) | (1,950,911) |
| <u>Changes in Working Capital</u> | | |
| <u>(Increase) / Decrease in Current Assets</u> | | |
| Trade Debtors | 5,727,016 | 14,747,089 |
| Investments | 16,381,367 | (6,714,553) |
| Advances, Deposits and Other Receivables | (45,368) | (1,245,499) |
| <u>Increase / (Decrease) in Current Liabilities</u> | | |
| Trade Creditors and Accrued Expenses | (3,315,033) | 2,753,369 |
| <i>Cash Used in Operations</i> | 15,783,882 | 7,589,495 |
| Tax paid | (777,967) | (1,841,163) |
| Net Cash Used/Generated from Operating Activities | 15,005,914 | 5,748,332 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Security Deposit | (503,000) | - |
| Proceed from sale of property | - | - |
| Acquisition of Assets | 90,860 | (188,500) |
| Dividend Received | - | - |
| Net Cash flow from Investing Activities | (412,140) | (188,500) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Long Term Loan | - | - |
| Acquisition/(repayment) of long term loan from director | 149,999 | (1,107,113) |
| Net Cash Flow from Financing Activities | 149,998 | (1,107,113) |
| Net Increase in Cash and Cash Equivalents | 14,743,773 | 4,452,719 |
| Cash and Cash Equivalents at the beginning of the Year | 12,324,349 | 14,341,073 |
| Cash and Cash Equivalents at the end of the Year | 27,068,123 | 18,793,792 |

The annexed notes from 1 to 23 form an integral part of these Financial Statements.


CHIEF EXECUTIVE


DIRECTOR