



FIRST NATIONAL EQUITIES LIMITED



VISION

“Connecting people, ideas and capital, we will be our client’s first choice for achieving their financial aspirations”.

MISSION

“We put interest of our stakeholders above our own; and measure our success by how much we help them in achieving theirs”.

PHILOSOPHY

Business @ Speed of Thought



Board of Directors

- ▶ **Mr. Adnan Amjad , Chairman/Director.**
- ▶ **Mr. Amir Shehzad, Director.**
- ▶ **Syeda Faaiza Akmal Tirmizi, Director.**
- ▶ **Mr. Abid Yousaf, Director.**
- ▶ **Mr. Mr. Sami Ullah Butt, Director**
- ▶ **Lt. Col. (Retd.) Muhammad Bilal, Director.**
- ▶ **Mr. Tahir Waheed, Director.**



MANAGEMENT

- ▶ **Mr. Ali A. Malik (Chief Executive Officer)**
- ▶ **Ms. Ammara Zakriya (Chief Financial Officer)**
- ▶ **Mr. Amir Shehzad (Chief Operating Officer)**
- ▶ **Mr. Ali Nadeem (Head of Sales)**



COMPANY INTRODUCTION

- ▶ FNEL was incorporated in February, 1995.
- ▶ FNEL was listed on Karachi Stock Exchange as Public Limited Company in 2004.
- ▶ FNEL is engaged in the business of Brokerage and Portfolio Management.
- ▶ FNEL was awarded the Top Companies Award by Karachi Stock Exchange Limited in 2006.

FINANCIAL DETAILS

ANNUAL REPORT 2020 | 

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2020

	Note	June 30, 2020	June 30, 2019
----- (Rupees) -----			
NON CURRENT ASSETS			
Property and equipment	4	37,344,926	38,074,349
Intangible assets	5	85,277,000	85,277,000
Other receivables	6	131,070,869	113,010,343
Investment in associates	7	77,031,875	75,359,726
Strategic investment	8	709,605,147	637,550,378
Long-term investments	9	-	14,055,522
Long-term deposits	10	1,600,000	2,250,000
Deferred taxation	11	116,588,520	94,255,350
		1,158,518,337	1,059,832,668
CURRENT ASSETS			
Short-term investments	12	56,224,122	21,745,771
Trade debts	13	129,360,737	102,611,992
Loans and advances	14	2,077,671	1,339,299
Trade deposits and short-term prepayments	15	10,509,493	25,055,025
Other receivables	16	149,514,257	144,736,656
Advance tax		25,791,602	26,339,874
Cash and bank balances	17	190,181,660	180,703,715
		563,659,542	502,532,331
Total Assets		1,722,177,879	1,562,364,999
NON CURRENT LIABILITIES			
Long-term financing	18	279,929,984	238,426,099
Loan from sponsors	19	155,175,000	155,175,000
Deferred liabilities	20	13,865,924	12,572,088
		448,970,908	406,173,187

FINANCIAL DETAILS

CURRENT LIABILITIES

Trade and other payables
Unclaimed dividend
Current portion of long-term financing

Total Liabilities

Contingencies and commitments

Net Assets

REPRESENTED BY:

Authorized share capital

Issued, subscribed and paid-up share capital

Discount on right shares

Share deposit money

Accumulated loss

Unrealized gain on re-measurement of investments
classified as fair value through OCI

21

290,190,414

1,525,272

3,193,820

294,909,505

743,880,413

22

-

978,297,466

5,000,000,000

23

2,672,863,310

(1,508,754,317)

-

(184,898,787)

979,210,206

(912,741)

978,297,466

236,289,658

1,525,272

33,990,937

271,805,866

677,979,053

-

884,385,946

5,000,000,000

2,672,863,310

(1,508,754,317)

17,003,000

(298,779,297)

882,332,696

2,053,251

884,385,946

The annexed notes 01 to 45 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director

FINANCIAL DETAILS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2020

	Note	June 30, 2020	June 30, 2019
		----- (Rupees) -----	
Operating revenue	24	33,744,706	21,317,507
Loss on sale of investments		(1,042,239)	(7,485,834)
Unrealized loss on re-measurement of investments classified at fair value through profit or loss - net		(3,074,415)	(7,084,149)
Operating profit		29,628,052	6,747,524
Administrative expenses	25	(60,356,380)	(48,857,450)
Finance cost	27	(22,666,014)	(50,110,801)
Other operating expenses	28	(4,746,130)	(2,720,730)
Other operating income	29	76,746,885	10,240,273
Changes in fair value of investments at fair value through profit or loss		72,054,769	637,050,378
Share of profit of associate		1,672,149	2,369,889
Profit before taxation		92,333,331	554,719,083
Tax income/(expense)		21,547,180	(56,815,204)
Profit after taxation		113,880,511	497,903,879
Basic earnings / (loss) per share		0.43	1.86

FINANCIAL DETAILS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	June 30, 2020	June 30, 2019
	----- (Rupees) -----	
Profit / (loss) after taxation	113,880,511	497,903,879
Items that will not be reclassified subsequently to profit or loss		
Actuarial (loss) / gain from remeasurement of staff retirement benefits	855,655	(24,057)
Income tax related to actuarial loss/gain	(203,794)	4,661
Unrealized (loss) / gain during the period in the market value of investments measured at	(3,617,852)	(9,462,467)
Other comprehensive loss for the year	(2,965,992)	(9,481,863)
Total comprehensive income for the year	110,914,519	488,422,016

Strategic/Operational Development

The rapid advancement in technology has resulted in the E-Commerce industry being a lucrative one; experiencing steady growth. Going forward, with the significant increase in the number of smartphone and internet users in Pakistan, the Company expects to see remarkable growth in the E-Commerce industry and has, therefore, invested in KingBhai Digisol (Private) Limited.

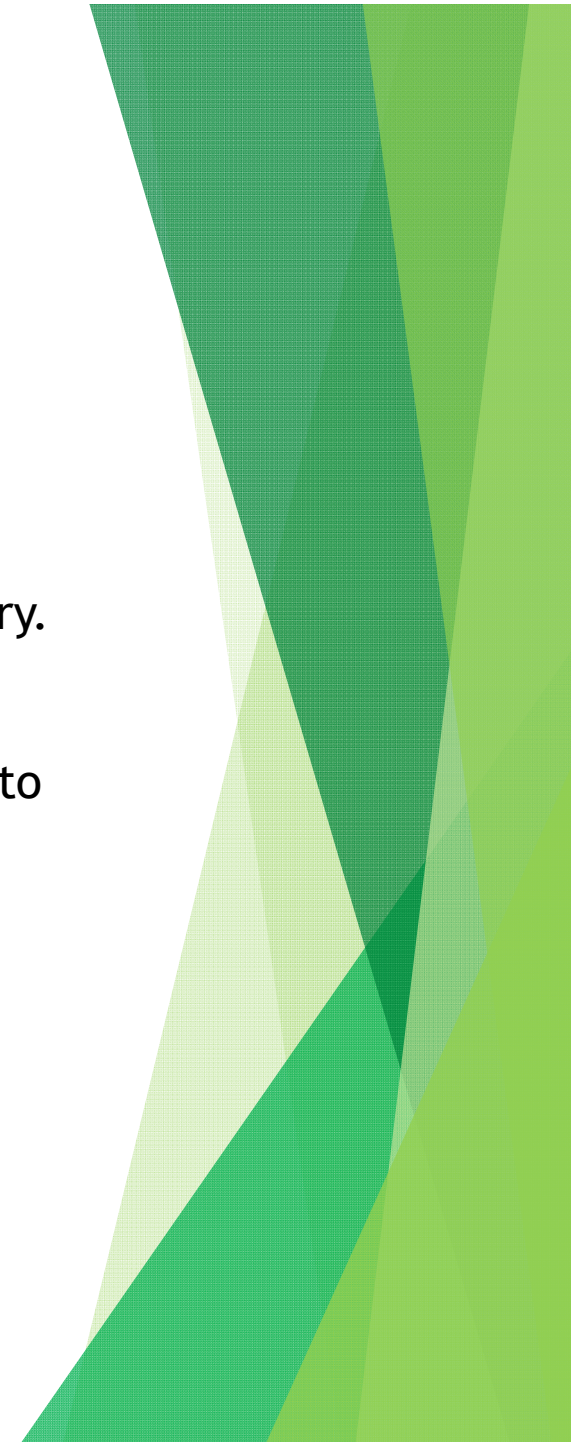
KingBhai Digisol (Private) Ltd.

“To empower both Customers and Corporates with the right information to enable them make smarter choices.”

Introduction Kingbhai.com

Kingbhai.com is a Pakistani Software Development and services company strategically focused on providing solutions to the ecommerce and retail, real estate , news and publishing industry.

During a short space of time the Kingbhai.com team has grown to the strength of 100+ qualified tech employees with specialized teams for various technologies.

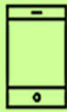


At a Glance



WEB DESIGN & DEVELOPMENT

We have a number of different teams within our agency that specialise in different areas of business.



MOBILE APPLICATIONS

We have a number of different teams within our agency that specialise in different areas of business.



SEO

We work with clients big and small across a range of sectors and we utilise all forms of media to get your.



SOCIAL MEDIA MARKETING

So you can be sure that you won't receive a generic service and although we can't boast years and years



LEAD GENERATION

Our teams are up to date with the latest technologies, media trends and are keen to prove themselves in this industry



PROMOTIONAL CONTENT

We will work with you to fully understand your business and your target audience to inform our marketing strategy.

What we offer (kingbhai.com)

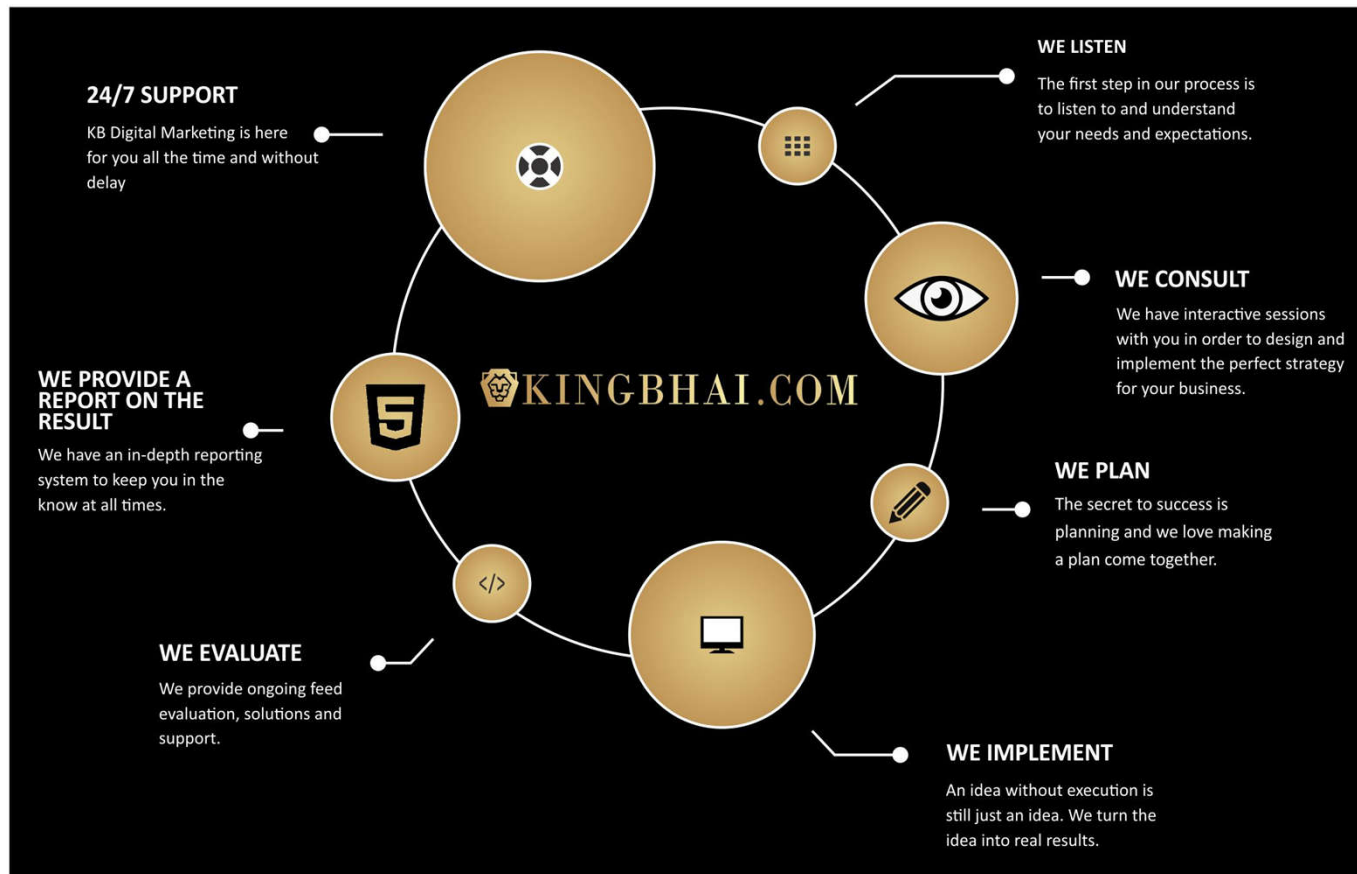
- ▶ Software Development Services
- ▶ Mobile Application design and development services
- ▶ Design Services
- ▶ Automated Quality assurance services
- ▶ Digital media and Search engine optimization services
- ▶ Web Hosting and DevOps

Our Products/Portals (Kingbhai.com)

- ▶ Ecommerce Market Place (web and mobile)
- ▶ Real Estate Market Place (web and mobile)
- ▶ News and Publishing app (web and mobile)
- ▶ HR Portal for middle east (web and mobile)



Why Kingbhai.com



Achievements: Ecommerce Winstore

- ▶ Ecommerce app and mobile apps in stable functioning and deployment.
- ▶ In a short span of time, Winstore has registered over 200 plus A Category vendors.
- ▶ More then 10,000 products are displayed.
- ▶ Our website and products has been reached by over 1 million users in Pakistan through different social media channels.
- ▶ More then 1000 vendors trained.
- ▶ This model is good to replicate any where in the world depending on opportunity costs and it is already researched.

Achievements: Property retail 7lands

- ▶ Web and mobile application in stable deployment
- ▶ More then 2,60,000 properties registered on the site
- ▶ Very active social media presence
- ▶ Interest generated in the market
- ▶ Soon launching captive developments projects

Achievements: News and Publishing TheCorrespondent.pk

- ▶ The Model conceived under partnership with well read foreign news publication.
- ▶ Web and Mobile are under going beta roll out.
- ▶ Already top journalists signed up with the portal and contributing news to the audience.
- ▶ YouTube channel established and publishing audio/visual news content.
- ▶ Already in beta but news content already being ranked by reddit Pakistan as top content and has been top news of the day for couple of days in October.

Achievements: HR Portal

- ▶ Started Social media Operations
- ▶ More then 1,00,000 employees from middle east, sub-continent and far east have signed up or applied for jobs
- ▶ More then 1,000 employers signed up and providing jobs
- ▶ Till now served more then 5,000 jobs to the applicants
- ▶ Mobile and web apps completed
- ▶ Phase 1 complete - Moving to phase 2 which is web and mobile application



Fine

Thank
you

