



REVIEW REPORT ON FINANCIAL STATEMENTS

We have reviewed the annexed financial statements of ANCHOR CAPITAL LIMITED, which comprise the statement of financial position as at June 30, 2015, and the statement of comprehensive income and statement of changes in equity for the half year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express a conclusion on the annexed financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 is a limited assurance engagement. The reviewer performs procedures, primarily consisting of making inquiries of management and others within the company, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of the company as at June 30, 2015, and of its financial performance for the half year then ended, in accordance with the International Financial Reporting Standard.

Lahore

Dated: **26 AUG 2015**



Yasir Riaz
IQBAL YASIR AND COMPANY
Chartered Accountants
Engagement Partner: Yasir Riaz

ANCHOR CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2015

	Note	Un-Audited 30-Jun-15	Audited 31-Dec-14
-----USD-----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,653	1,756
CURRENT ASSETS			
Trade receivables	5	17,223	17,253
Loans and advances		2,200,428	1,373,726
Other Receivable		2,502	-
Cash and bank balance		8,953	54,856
		2,229,105	1,445,835
		<u>2,230,758</u>	<u>1,447,591</u>
EQUITY AND LIABILITIES			
CAPITAL & RESERVES			
Authorized share capital		14,000,001	14,000,001
Issued, subscribed and paid-up capital		825,000	825,000
Reserves		1,403,694	620,526
Share holder's equity		2,228,694	1,445,526
CURRENT LIABILITIES			
Trade and other payables		2,064	2,064
CONTINGENCIES AND COMMITMENTS	6	-	-
		<u>2,230,758</u>	<u>1,447,591</u>

The annexed notes form an integral part of these condensed interim financial statements


Chief Executive Officer




Director

ANCHOR CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Note	(UN-AUDITED)	
		30-Jun-15	30-Jun-14
		-----USD-----	
Revenue			
Rendering of services		903,050	-
Other income		7,019	-
Interest on loans and advances		101,272	-
		1,011,341	-
OPERATING EXPENSES			
Commission, fee and professional charges		22,092	-
Staff salaries and benefits		71,477	-
Rent, rates and taxes		352	-
Utilities		50,998	-
Entertainment		-	-
Depreciation		104	-
Audit fee		-	-
Listing fee		83,584	-
		(228,607)	-
Profit before tax		782,734	-
Taxation		-	-
PROFIT AFTER TAXATION		782,734	-
Earning per share - basic and diluted (USD)		0.01	-

The annexed notes form an integral part of these condensed interim financial statements


 Chief Executive Officer

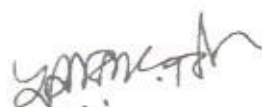

 Director



ANCHOR CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Note	(UN-AUDITED)	
		30-Jun-15	30-Jun-14
		-----USD-----	
Profit for the period ended		782,734	-
Other comprehensive income			
Items that may be reclassified to profit and loss account			
Exchange Gain/(Loss) on translating foreign operations		434	-
Total comprehensive income for the period		<u>783,168</u>	<u>-</u>

The annexed notes form an integral part of these condensed interim financial statements



Chief Executive Officer

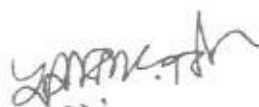



Director

ANCHOR CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Note	(UN-AUDITED)	
		30-Jun-15	30-Jun-14
		-----USD-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		782,734	-
Adjustments for non-cash and other items:			
Depreciation		104	-
Exchange Gain/(Loss) on translating foreign operations		434	-
		537	-
Operating cash flows before working capital changes		783,271	-
Changes in working capital			
(Increase) / decrease in current assets			
Trade receivables		30	-
Loans and advances		(826,702)	-
Other Receivable		(2,502)	-
		(829,174)	-
Increase / (decrease) in current liabilities			
Trade and other payables & accrued mark-up		-	-
Net cash inflows from operating activities		(45,903)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash inflow / (outflow) from investing activities		-	-
		(45,903)	-
Net increase in cash & cash equivalents		(45,903)	-
Cash & cash equivalents at the beginning of the period		54,856	-
Cash & cash equivalents at the end of the period		8,953	-

The annexed notes form an integral part of these condensed interim financial statements



Chief Executive Officer

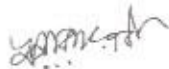



Director

ANCHOR CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Share capital		Reserves			Total Reserves and equity
	Ordinary	Convertible	Foreign currency translation reserve	Consolidated retained earnings	Total	
	-----USD-----					
Balance as on March 10, 2014	-	-	-	-	-	-
Share Capital Issued	625,000	200,000	-	-	-	825,000
Total comprehensive income for the period ended June 30, 2014	-	-	-	-	-	-
Balance as at June 30, 2014	<u>625,000</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>825,000</u>
Balance as on January 01, 2015	625,000	200,000	(420)	620,946	620,526	1,445,526
Total comprehensive income for the period ended June 30, 2015	-	-	434	782,734	783,168	783,168
Balance as at June 30, 2015	<u>625,000</u>	<u>200,000</u>	<u>14</u>	<u>1,403,680</u>	<u>1,403,694</u>	<u>2,228,694</u>

The annexed notes form an integral part of these condensed interim financial statements



Chief Executive




Director

ANCHOR CAPITAL INVESTMENTS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015

1. STATUS AND NATURE OF BUSINESS

The group consists of the following companies:

1.1 Holding company

Anchor Capital Investments Limited was incorporated under the International Companies Act, 1987 in Samoa as an international company on the March 10, 2014. The registered office of the company is situated at Level 2, Lotemau Centre, Vaea Street, Apia, Samoa. The principal activities of the company are investment holding and consultancy business.

1.2 Subsidiary company

Anchor Capital Limited was incorporated on 14 June 2010 as a limited liability company in Hong Kong. The main activity of the company is to act as business consultant. There have been no significant changes in the nature of these activities during the financial year. The registered office of the company is situated at Flat 502 5/F Prosperous Bldg 48-52 Des Voeux Road Central Hong Kong.

2 PREPARATION AND COMPLIANCE STATEMENTS

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and have been prepared on a historical cost basis.

2.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and its subsidiary made up to June 30, 2015 using purchase method of accounting.

Under the purchase method of accounting, the cost of the business combination is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed, and equity.

At the acquisition date, the cost of the business combination is allocated to identifiable assets, liabilities and contingent liabilities in the business combination which are measured initially at closing values at the acquisition date. The excess of the cost of the business combination over the Group's interest in the net closing value of the identifiable assets, liabilities and contingent liabilities, the Group will:

- a) Reassess the identification and measurement of the acquiree's identifiable assets, liabilities and contingent liabilities and the measurement of the cost of the combination;
- b) Recognize immediately in profit or loss any excess remaining after that assessment.

Subsidiaries are consolidated from the acquisition date, which is the date on which the group effectively obtains control, until the date on which the group ceases to control the subsidiaries. Control exists when the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are exercisable are taken into the account.

Intragroup balances, transactions and unrealized gains and losses on the intragroup transactions are eliminated in full. Intragroup losses may indicate an impairment that requires recognition in consolidated financial statements. If a subsidiary uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing consolidated financial statements.

The gain or loss on the disposal of a subsidiary, which the difference between the net disposal proceeds and the Group's share of its net assets as of the date of disposal including the carrying amount of goodwill and the cumulative amount of any exchange differences that relate to the subsidiary, is recognized in the consolidated statement of comprehensive income.

ANCHOR CAPITAL INVESTMENTS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015

Under the purchase method of accounting, the cost of business combination is measured at the aggregate of fair values at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued. Non controlling interest is that portion of the profit or loss and net assets of the subsidiary attributable to the equity interests that are not owned, directly and indirectly through subsidiaries, by the group. It is measured at the Non controlling interest share of the fair value of the subsidiaries identifiable assets and liabilities at the acquisition date and the Non controlling interest share of changes in the subsidiaries equity since that date.

2.3 Statement of compliance

The disclosures made in condensed interim financial information have, however, been limited based on the requirements of the International Accounting Standard 34 'Interim Financial Reporting'. This condensed interim financial information does not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the company for the year ended December 31, 2014.

The condensed interim financial information is unaudited. The Board of Directors of the Company declares that the condensed interim financial information gives a true and fair view of the state of company's affairs.

2.4 ACCOUNTING CONVENTION

This condensed interim financial information has been prepared under the historical cost convention except that investments have been marked to market and are carried at their respective fair values.

2.5 FUNCTIONAL AND PRESENTATION CURRENCY

This condensed interim financial information is presented in United States Dollar (USD) which is the company's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1** The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of these condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended December 31, 2014.

- 3.2** The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended December 31, 2014.



ANCHOR CAPITAL INVESTMENTS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Note	30-Jun-15 -----USD-----	31-Dec-14 -----USD-----
4 PROPERTY, PLANT AND EQUIPMENT			
Operating assets		<u>1,653</u>	<u>1,756</u>
5 LOANS AND ADVANCES			
Loans advanced		2,025,431	1,300,000
Interest Accrued thereon		174,997	73,726
		<u>2,200,428</u>	<u>1,373,726</u>

6 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES

- There are no contingencies as at the period ended June 30, 2015.
- There are no guarantees given on behalf of the company as the period ended June 30, 2015.

COMMITMENTS

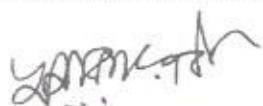
- There are no commitments as at the period ended June 30, 2015

7 GENERAL

Figures have been rounded off to nearest rupee.

8 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on 26 AUG 2015 by the board of directors of the company.



Chief Executive Officer




Director