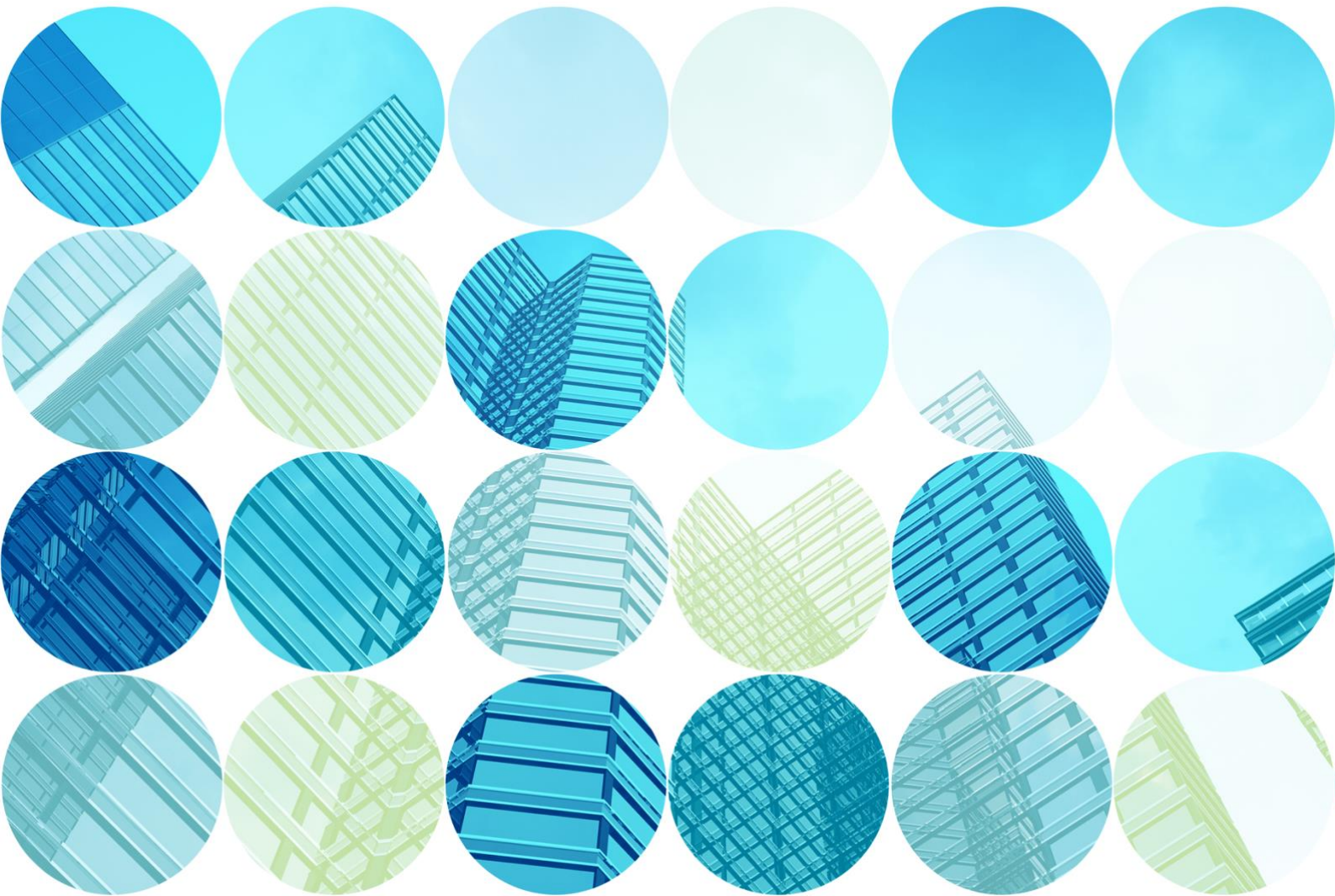


QADEER & COMPANY
CHARTERED ACCOUNTANTS



COMPANY PROFILE



Introduction

Qadeer & Co (QCO) is a well established firm of chartered accountants and management consultants committed to providing the highest quality of professional services in accounting, auditing, taxation and consultancy. Led by 3 partners and 1 director, QCO has a network of 2 offices, which employ over 50 professional staff. Formed in 1979, Qadeer & Co has rapidly expanded into one of the most progressive and professional service organizations. Our combined professional and industrial knowledge, experience and resources enable us to provide an outstanding level of services to our clients. Qadeer & Co's core services include:

- Audit, Accountancy and Taxation
- Corporate Secretarial services
- Specialist Advisory Services

The quality of services rendered by the firm has earned for it a large varied clientele consisting of large industrial organizations as well as small business.

Qadeer & Company, Chartered Accountants has shown continued professional development, placing great emphasis on education and in house training programs besides the other professional priorities. The firm's strong commitment to staff training has ensured the highest professional standards for job performance.

We strongly believe that an external adviser, with experience and understanding of Client is an invaluable support to the management. Our goal is to contribute to the success of the client in accordance with our primary objective and responsibility towards the stakeholders and management of the client. Our services, skills and experience are harnessed with this single objective in mind.

Service Levels

- Our clients, quite rightly demand a high service; they demand that we challenge them and provide a fresh, independent and commercial approach as well as constructive suggestions.
- Speed of response underpins our high service levels. We meet deadlines.

Credentials and Expertise

- QCO has undertaken external audit and special assignments for a number of leading foreign and local organizations.
- QCO has a strong resource pool and network in Pakistan for undertaking the assignments.
- QCO has strong support from the ICAP audit approach which is a standardized audit methodology adopted by all offices of the firm and provides a highly modern and efficient approach to external audit assignments.

QCO has undertaken a number of due diligence and mergers/ acquisition advisory assignments in Pakistan and has specific experience and expertise in identification of critical areas of operations within an organization.

Our Guiding Principles

We operate under the principles of corporate responsibility and professional integrity. We ensure that no conflicts of interest arise as we engage our firm in various assignments in different industries. Keeping the sensitivity of the accountancy profession in today's world in view we assure that our accounts and finance professionals are aware of the developments and changes in International Accounting and International Financial Reporting Standards, and that advice provided to our clients is technically correct according to relevant tax structures of the industries in which they operate. Additionally research work and industry facts and figures used by our teams in assisting our clients are always checked for their authenticity.

Our Resources and Capabilities

Qadeer & Company (QCO) is owned and managed by three Partners, One Director and a staff strength of over 45 with varying skills and qualifications including numerous Qualified Accountants and Masters of Business Administration from leading universities. All strategic decisions are taken by the management committee, which is constituted of the partner and senior manager. The firm's services sector is divided into four segments comprising of audit, taxation, financial and management consultancy and corporate and secretariats Services. However, each office is under a supervision of the resident Partner who takes responsibility of day to day decisions regarding the operation of that office.

- Our goal is to deliver to our clients and to our people experiences they value, and that are unique within our profession. We refer this as "The QCO Experience".
- Our clients enjoy easy access to our professionals locally.
- Our service teams communicate consistently with clients to anticipate their needs and respond to requests more quickly than our competitors.
- We deliver quality services on time, without surprises and provide value for our fees.
- Highly advanced in terms of usage of technology within partners and employees.
- Core services of the firm include Audit, Accounting, Tax and Specialist Advisory Services.

Firm's Quality Assurance System

- **Quality Reviews:**

Qadeer & Company is registered with Institute of Chartered Accountants of Pakistan (ICAP) as QCR approved Firm. We also self assess through our own internal practice reviews. Our firm's quality measures will add significant value to the services provided Client.

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Resource Matrix

Resource matrix of QCO with respect to human resources is attached below. This excludes all part time or contract resource, which varies from 10 to 15 employees depending on projects in hand or under execution.

Professional Staff	Total
Chartered Accountants (CA's)	4
Directors (CA's)	1
Qualified ACCA's	8
Managers (CA's)	4
Trainees	40
MBA's or Equivalent	3
Total	60

OUR TEAM

Saad Nawaz Khan, Advocate High Court, ACCA, ACA (ICAEW), LLB (Hons.)

Mr. Saad Nawaz Khan has been part of the firm from 2012 and has amassed an impressive resume of qualifications and experience. Since his joining Mr. Khan has contributed to various aspects of the company, such as product development, customer service, finance, human resources, and more. He works collectively with the team to achieve the company's goals, fulfill its mission, and provide value to its clients.

Abdul Rahman, FCA (ICAP)

Mr. Abdul Rahman, FCA has been part of the firm from 2013 and has experience, primarily in Audit & Assurance and bookkeeping service provision to clients. Mr.

Rahman has amassed an impressive record of client satisfaction in various industries. Mr. Rahman is also responsible for the QCR (Quality Control Review) Rating of the firm, given by the Institute of Chartered Accountants of Pakistan, indicating high level of compliance and focus on quality.

Salahuddin Mahmood, FCA (ICAP) FCMA

Mr. Salahuddin has been with the firm from 2018 and is primarily responsible for the audit & assurance and related assignments. He is an experienced professional and a seasoned veteran in their field, having honed their skills and knowledge through decades of hands-on experience. He has seen and navigated through various industry trends, market fluctuations, and technological advancements, which has contributed to his ability to adapt and excel in his role.

Tahir Razzaque Khan, FCA (ICAP)

Mr. Tahir joined the firm in 2010 and is heading the Islamabad office of the firm. He has more than 25 years of experience in the field of audit & assurance, Taxation and transaction advisory. He specializes in provision of taxation services to the clients and has successfully represented the clients and the firm at various forums. He has extensive experience allowing him to provide valuable insights, mentorship, and guidance to less-experienced colleagues and team members. He has a broad professional network, a deep understanding of industry best practices, and a knack for problem-solving that comes from years of facing and overcoming challenges.

Rizwan Saeed, ACA

Mr. Rizwan is the newest addition to the firm and is based in the Islamabad office. He is an experienced professional primarily focused on audit & assurance, and has been hired for the specific purpose of heading the audit department at the Islamabad office. He is an experienced professional, a highly knowledgeable and respected individual with a wealth of expertise gained through a long and successful career in his chosen field. His contributions are often invaluable to the organizations and the broader professional community.

Our services

Business Assurance Services

These services include performing audits of financial statement of limited companies, partnerships and societies. We conduct audits of clients as stipulated under the various laws in Pakistan and also conduct them as special assignments where requirement of audit is not mandatory. These include management audits, internal audits and investigations.

We provide audit services to over 200 clients ranging from large multinationals and quoted companies to medium sized proprietary companies, non-governmental organizations and donor agencies. Our firm is approved to act as external auditors by:

- State Bank of Pakistan (SBP) Banking Supervision Department – Firm is part of Category A list of firms which can audit all banks regardless of size and capital
- Central Board of Revenue (CBR)
- Securities & Exchange Commission of Pakistan (SECP) – Part of approved firms for listed companies

Tax Services

We provide a comprehensive range of services in taxation covering direct as well as indirect taxes. Our clients range from large multinational corporations who are provided advice based on international taxation arrangements and double taxation conventions to high net worth individuals seeking personal tax advice. We can help align your tax strategies with your business needs, meeting compliance obligations wherever they arise. Our team can advise you on all areas of corporate, international, indirect or personal taxation. We work with you to bring you the focused, appropriate and effective answers you need. We specialize in providing services to foreign companies and their employees working in Pakistan. In Direct taxation, our services cover all aspects of income tax, wealth tax and other direct taxes. The services include tax registration; tax planning and strategy development; obtaining confirmations, clarifications and permissions from the tax authorities; conducting tax audits; preparation and filing of tax returns, finalization of tax assessments and undertaking representations, objections and appeals. In Indirect taxation we provide comprehensive advisory services in the field of sales tax which includes implementing the sales tax system; filing of sales tax returns; undertaking representations, objections and appeals; and obtaining exemptions and concessions wherever applicable.

Specialist Advisory Services

Qadeer & Co's diverse practice with more than 20 years of experience serves both public and privately held organizations. We provide consultancy services to both the public and private sector organizations in Pakistan and overseas covering diverse areas of business and industry. Our overriding objective is to work with our clients to devise practical solutions to enhance their business performance. Ensuring the success of a business or entity poses a complex challenge. Business performance is increasingly being measured by international standards with increasing competition in the global as well as local markets. Our firm with its experience in the local market and its pool of international resources through its international affiliation is in the best position for providing the most modern, up to date and experienced advisory services that ensure the achievement of our clients' objectives.

Our core service areas under the Specialist Services category include:

- Business Risk Services

- Corporate Finance
- Strategy and Growth Services

Business Risk Services

As a probability function, risk is the chance of the occurrence of adverse outcome. In the business environment an organization faces risk in the forms of demographic or economic pressures, innovation in or mere reliance on processes and technology and changing legislation and compliance requirements enforced by regulatory authorities. Effective risk management can mean the difference between financial success and business failure. Market and credit risks combine to establish the margin parameters of the trade. Our risk framework captures the wide range of services we offer to public and private organizations operating in sectors subject to special regulation such as:

- Process Assessment
- Value Management
- Financial Risk Management Services
- Internal Audit
- Governance Advisory

Process Assessment

Our process assessment service provides a logical and efficient approach to improving processes and controls, and aligning internal activities with the overall strategy and goals of your organization. We use a consistent integrated methodology for all of our process assessment work. This provides a scalable solution which is tailored to your specific requirements. We use a variety of techniques to capture and analyze your activity/ information flows to identify key risk points and focus on key controls. Controls are assessed for their design appropriateness within the context of the risks faced and the process itself. Our findings provide you with process maps and focused reports that address the effectiveness of control design. Prioritized remedial actions, opportunities to rationalize the process and improved focus will provide you with the pragmatic, real world approach that makes a competitive difference. We aim to bring clarity and understanding to the end-to-end process.

Value Management

Survival and growth can be difficult in today's competitive business environment. Active value management helps you protect the value in your business by seeking to stop revenue leakage, verifying costs, streamlining operations and claims management. Our value management service includes:

- Revenue Assurance service
- Coordination for outsourced services

Financial Risk Management Services

With the regulatory maze becoming ever more complex, Qadeer & Co's Financial Risk Management Services team will help you navigate your way through and deliver risk solutions that fit your business, add value, and meet the regulatory imperatives. We can provide you with a comprehensive assurance service in the areas of financial risk management as well as advising on compliance programmers. We take hands on approach to strategic and tactical problem solving, using multi- disciplinary teams. Our approach also ensures sharing of

disciplines and data between your key risk stakeholders, as shown in the diagram below. Our approach focuses on three areas of service provision:

- Risk information management systems
- Risk strategy and governance
- Risk practice compliance

Technical expertise:

- Credit risk management
- Market risk
- Liquidity risk management
- Operational risk management

Internal Audit

We use a range of electronic tools to support the work of our internal audit specialists. Dedicated extranet sites to facilitate progress tracking, cost benefit modelling, and net and gross risk profiling are a few of the outputs. Our aim is to provide a flexible solution which draws on the most appropriate expertise to fulfill the needs of both your executive management team and the audit committee. For example, use high level tracking and benchmarking tools to assist audit committees in their review of the control environment. Our Governance Advisory service gives you a framework to help identify and minimize risk within your organization, put appropriate governance procedures in place to ensure best practices and to priorities your efforts to add value Qadeer & Co's Business Risk Services group can help you capture and polarize the risks related to your organization. We will help you manage the end-to-end process including:

- Education of personnel
- Facilitating the capture and prioritization of risks
- Formulation of mitigating strategies
- Determining risk ownership
- Creating effective reporting and identification processes

Our governance reviews cover areas such as:

- Corporate governance practices
- Effectiveness of internal controls risk and control identification and monitoring procedures
- Balanced scorecard reporting
- Internal Audit effectiveness reviews
- Gap analyses between recognized practices and your current procedures will provide commercial and practical advice as well as best practice guidelines relevant to your organization.

Corporate Finance

We provide you with the optimum solution for your corporate finance transactions, by adopting a proactive and quality-driven approach for your transaction execution." In the increasingly competitive corporate world of today, where consolidation and globalization have been on the forefront for evolution of business structures, and mergers and acquisitions define the business scene; organizations need to make the right financial decisions for their future

growth. The right financial decision provides the opportunity to enhance growth, competitiveness and profitability of the organization. Therefore it is imperative to understand all aspects of a transaction to maximize share holder value. Corporate Finance is the largest service line under the Specialist Services Group. Under these service lines we provide services which cater to the various needs of clients ranging from business restructuring to Mergers & Acquisitions (M&A), private placements to disposal of assets. We specialize in providing these services specifically tailored to each client's specific requirements. Our Corporate Finance team has the relevant technical and commercial experience to conduct your deals, and provide you with comprehensive robust advice to take your business to the next level. Having conducted various due diligence assignments and valuations for buy and sell side advisory services we are in a position to assist you in aligning your transaction and business strategy in order to stay ahead in the industry you operate. Our Corporate finance services include:

- Lead Advisory
- Transaction Services
- Valuations
- Project Finance
- Restructuring and Reorganization Services

Lead Advisory

Our Lead Advisory services encompass advising on mergers and acquisitions, disposals, management buy-outs and raising of funds. We possess the relevant professional technical knowledge to provide advisory in the services mentioned above to corporations, institutional investors, venture capitalists and private equity investors. Our professional and hands-on approach coupled with in-depth industry expertise provides ways to complete transactions successfully. Our role as advisors for acquisition of a business entails the following steps:

- Reviewing client's acquisition criteria
- Identifying potential targets
- Examining feasibility of the proposed acquisition
- Assisting in development of a detailed business plan/financial model
- Advise on negotiations with vendors and facilitate in structuring transactions
- Facilitate in raising the required funding
- Managing the process from inception to completion by coordinating activities of the parties involved

In case of a disposal we help our clients to generate the maximum value from the deal by:

- Gearing up and professionally grooming the business for sale
- Preparation of information memorandum
- Identification of potential acquisition options
- Advising on the terms of offer made for the company or division being sold
- Advising on tax implications of the deal
- Project management assistance from transaction inception to completion

Our Lead advisory team is also well equipped to help carry out management buyouts, understanding aims and objectives of the management team, preparation of business plans for them and introducing our clients to the appropriate venture capitalists and debt providers. As far as our fund raising services are concerned we help entities raise funds and provide advice on current and optimum funding structures. Options for capital financing are analyzed and recommended. We also provide assistance with the development of a business plan and financial model, identifying and approaching potential sources of finance and providing

assistance in the negotiation of terms with providers of finance. Our experience in the service line includes a number of assignments on which advisory services were provided on mergers and acquisitions and privatization transactions.

Transaction Services

We provide the necessary support, advice and expertise throughout the lifecycle of a transaction. Our teams catering to different service lines under corporate finance i.e. lead advisory, transaction services and valuations etc coordinate their efforts to deliver the optimum solution for a transaction. This enables us to provide sound commercial advice to realize full business potential. Our transaction services team specializes in feasibility reviews and due diligence assignments, concerning both buy and sell side advisory. Feasibility studies help provide an initial insight and overview of a business by assessing the market and financial viability of the project. Core contents of our comprehensive financial feasibility study include expected return on investment based on market driven demand/supply and economic trends, projected costs, and financial analysis in order to determine the financial viability of the project. We aim to highlight key issues of relevance to decision-making. Our financial due diligence service provides an independent and expert assessment of a business by identifying, quantifying and making recommendations as to how to mitigate key financial risks. We support, validate and challenge financial statements assumptions and assertions by reviewing and assessing key financial and business information in a historical and forecast context. By assessing the commercial viability of an entity our due diligence assignments provide an insight into the current standing as well as the future prospects of the entity and, help highlight the risks of a transaction and therefore whether to proceed with it. We have experience in carrying out due diligence of accounting, tax, human resources and information technology systems. Therefore, whether it is buy-side or sell-side vendor due diligence our advice serves as a document which is trusted in the marketplace and acts as a vital tool in business transition process.

Valuations

Valuations concern the process of determining the value of an asset or company. Because of its nature of being partially objective and partially subjective, valuations are considered to be daunting. The risk involved is relatively high as compared to other service lines because of direct relation between valuation results and the bidding price to be placed on the target company. Be it valuations carried out for mergers and acquisitions, disposals, management buyout or allocation of equity and debt capital, we carry out the process with technical rigor to deliver a product that can stand up to scrutiny. Our different valuation approaches utilized as appropriate are:

- Market based valuation
- Income approach (cash flow /earning based valuation)
- Asset-based approach

Our team tries to ascertain an objective value of the business, independent from involved parties' perceptions regarding the value. Our valuation advisory services include valuation of assets and entities. The underlying assumptions that we use to determine the value of a business are based on historical and forecasted financial data provided to us by the business being assessed. Working through organized methodologies, we assure that our assumptions and projected results are as objective as possible and are supported by documented budgets and industry estimates in which the business operates. This makes the process of valuation independent and increases the degree of reliance that can be placed on it.

Project Finance

Assignments conducted under this service line concern Public Private Partnerships (PPP) and Private Finance Initiatives (PFI). Project Finance involves advising on infrastructure projects whose financing relies solely/principally on the cash flows from that project. Public and private sectors combine their efforts to deliver infrastructure projects. Our Project finance service line encompasses the following services, tailored according to our client needs:

- Preparation of business cases for infrastructure and feasibility assessment
- Procurement strategy advice including tender preparation and market testing
- Facilitate in conducting a competitive tendering process
- Tender evaluation
- Project risk evaluations, seeking to understand key commercial issues and how they impact on project value
- Bid support for private sector bidders
- Assessing different financing options and negotiating with funders
- Preparation of information memorandums for potential lenders / investors
- Financial modelling

The assignments that we conduct under project finance are conducted from one of the two perspectives; either procurement or technical advice provided to the procuring authority usually a government department, agency or local authority offering a DBFO (Design Build Finance and Operate) contract; or procurement and technical advice provided to a private sector entity seeking to win such a contract.

Our experience and integrated service offering enables us to provide advice at all stages of a project lifecycle; from strategy formulation, development financial terms and procurement strategy, Value For Money (VFM) analysis to the final stage of completion by financial close. Our project finance team works with professional diligence through structured methods to ensure compliance with professional standards, regulations and laws in order to carry out planning, fieldwork and completion through planned definite procedures and checklists. Additional considerations for project finance assignments involve taking care of the issue of conflicts of interest that can occur because of the different stakeholders involved in public private ventures.

Restructuring and Reorganization Services

Our restructuring and reorganization services entail the following:

- Providing restructuring advice to insolvent companies, their creditors or other stakeholders (shareholders, employees etc)
- Providing operational or financial restructuring advice to underperforming companies
- Providing ancillary services to underperforming companies such as strategic performance reviews, exit strategy services and mergers & acquisitions advice to distressed companies

Our team is able to plan and deliver restructuring actions that can facilitate in improving overall financial health of the organization, provide real improvements to cash flow, profit & loss and balance sheet. We provide an opportunity for underperforming businesses to stabilize and implement a process of strategic, operational and financial change by:

- Determination of cost and value drivers
- Establishment of cash needs and controls
- Development of clear understanding of stakeholder needs
- Liquidity and working capital management
- Management assessment
- Insolvency advice
- Options assessment for strengthening credit position
- Facilitation of inter-creditor negotiations and deal securing
- Development of strategic operational and financial plans to underpin the restructuring process
- Development of optimal and flexible debt and equity capital structures and competitive financing programs

Our service line is focused on facilitating the restructuring process from the diagnostic stage to the execution of the plan and so creating value for all stakeholders.

Strategy and Growth Services

We help align the essential four dimensions of our client organization which are strategy, people, process and systems effectively, to achieve excellence and develop an integrated organizational strategy. Our strategy and growth services team specializes in advising and managing the fast paced growth and development of our clients. For organic growth it is imperative for the organization to focus, clarify direction and build value of the business. By carrying out comprehensive market studies, our team having a sharp insight and extensive experience of various industry sectors helps to identify key opportunities of your organization in the market and associated risks in line with planned business initiatives.

We assist our clients to take a holistic approach by taking care of all strategic matters concerning stakeholders, products & marketplace, infrastructure & operations, and finance & funding. We help throughout the roadmap to growth from strategic alignment and business planning to commercial implementation and benefits realization. For successful strategy execution our team has expertise for imparting professional services such as:

- Developing goals
- Challenging assumptions that surround the successful implementation of organizational strategy
- Determining deployment of resources
- Identifying strategic priorities
- Developing execution ability
- Implementation of strategy and development of systems

Our customized and realistic methods ensure achievement of financial results spelled out in strategic plans, and objectives of our engagement. The nature of our assignments includes:

- Comprehensive diagnostic study of the organization and suggestion of growth options.
- Strategy development and implementation
- Advising on methods of expansion or downsizing of an area of activity
- Advising on effective cost management and how to improve profitability
- Reviewing business and operational processes to identify issues and areas for improvement.
- Analyzing and advising on financial issues

Corporate and Secretarial Services

Our Corporate and Secretarial services cater to the various compliance requirements of our clients. The corporate services that we provide to our clients include:

- Advice and assistance in setting up of corporate structures
- Assistance in incorporation of companies
- Flotation, liquidation and winding up of joint stock companies and completion of formalities relating thereto
- Dealing on behalf of clients with the various government bodies related to corporate legislation such as the Corporate Law Authority, Monopoly Control Authority and Ministry of Finance
- Providing corporate technical advice and secretarial services in completing documents and acting as company secretary
- Provision of services of obtaining relevant permissions relating to foreign investment and operation of foreign companies in Pakistan from government agencies including Board of Investment (BOI)

Firm's Registrations

The firm has approval as auditors or consultants of the following organizations:

- The Federation of Pakistan Chamber Of Commerce & Industry (FPCCI)
- We are approved auditor of Federal Board of Revenue for audit of Sales Tax.
- The Institute of Chartered Accountants of Pakistan (ICAP) as QCR approved Firm.

CLIENTAGE SORTED BY BUSINESS SEGMENT

Business Segment	QCO Office	Type of Service			
		Audit	Tax	Others	Consulting
Sugar	Lhr.	*	*	*	*
Garment Accessories	Lhr	*	*	*	*
Engineering	Grw	*	*		*
Energy	Lhr	*	*		
Jute	Lhr	*	*		*
Rice	Lhr	*	*		*
Textile	Lhr	*	*		*
Engineering	Lhr.	*	*		*
Rice Exporters	Lhr	*	*		
Service	Lhr,	*	*		*
Travel & Tours	Lhr	*	*		
Stone Grinding	Lhr	*	*		
Food	Lhr	*	*		
Non profit Organization	Lhr	*	*		*
Educational Services	Lhr		*		
Oil & Gas	Lhr	*	*	*	*
Real Estate	Lhr	*	*		
Steel Bar	Lhr	*	*	*	
Health and Fitness Centre	Lhr	*	*		
Beverages	Lhr	*	*		
M.S Product	Lhr	*	*		
Packages Product	Lhr	*	*		*
Beverages	Lhr	*	*		*
M.S Product	Lhr	*	*		*
Media & Broadcasting	Lhr	*	*		*
FMCG	Lhr	*	*		*

Our Network



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