

FIRST EQUITY MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Quarter ended		Nine months ended	
	March 31 2018 Rupees	March 31 2017 Rupees	March 31 2018 Rupees	March 31 2017 Rupees
Income	5,715,529	38,398,163	15,525,914	59,919,129
Expenditure				
Operating expenses	(4,760,235)	(6,417,110)	(14,000,554)	(17,204,830)
<b>Operating profit</b>	<b>955,294</b>	<b>31,981,053</b>	<b>1,525,360</b>	<b>42,714,299</b>
Taxation	-	-	-	-
<b>Profit for the period</b>	<b>955,294</b>	<b>31,981,053</b>	<b>1,525,360</b>	<b>42,714,299</b>
<b>Earnings per certificate</b>	<b>0.0182</b>	<b>0.6099</b>	<b>0.0291</b>	<b>0.8145</b>

**FIRST EQUITY MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - CONSOLIDATED**  
**FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018**

	Quarter ended		Nine Month ended	
	March 31 2018 Rupees	March 31 2017 Rupees	March 31 2018 Rupees	March 31 2017 Rupees
<b>Income</b>	<b>50,081,519</b>	<b>50,354,500</b>	<b>96,301,966</b>	<b>80,456,676</b>
<b>Expenditures</b>				
Operating expenses	(12,559,049)	(13,874,773)	(35,472,694)	(35,301,096)
Distribution and selling expenses	(4,310,735)	(3,097,440)	(13,255,639)	(11,622,169)
	(16,869,784)	(16,972,213)	(48,728,333)	(46,923,265)
Operating profit	33,211,735	33,382,287	47,573,633	33,533,411
Unrealised loss on remeasurement of investment	1,729,120		(11,855,176)	
Financial charges	(16,793,696)	(17,730,017)	(48,352,451)	(49,365,081)
	18,147,159	15,652,270	(12,633,994)	(15,831,670)
Other income	1,433,111	(11,466)	1,762,046	847,618
	19,580,271	15,640,804	(10,871,947)	(14,984,052)
Other charges	-	(2,116)	-	(2,116)
<b>Profit /(Loss) before tax</b>	<b>19,580,271</b>	<b>15,638,688</b>	<b>(10,871,947)</b>	<b>(14,986,168)</b>
<b>Taxation</b>				
- current	(7,689,166)	(3,168,459)	(22,637,029)	(14,409,017)
- prior	-	-	(628,815)	(198,235)
- deferred	12,529,445	8,019,117	19,110,433	14,296,841
	4,840,279	4,850,658	(4,155,411)	(310,411)
<b>Profit /(Loss) for the period</b>	<b>24,420,550</b>	<b>20,489,346</b>	<b>(15,027,358)</b>	<b>(15,296,579)</b>
<b>Profit / (Loss) Earnings per certificate</b>	<b>0.47</b>	<b>0.39</b>	<b>(0.29)</b>	<b>(0.29)</b>