

FIRST EQUITY MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2019

	Quarter ended		Nine months ended	
	March 31 2019 Rupees	March 31 2018 Rupees	March 31 2019 Rupees	March 31 2018 Rupees
Income	5,058,483	5,715,529	13,921,756	15,525,914
Expenditure				
Operating expenses	(5,500,348)	(4,760,235)	(14,878,575)	(14,000,554)
<b>Operating profit/(Loss)</b>	<b>(441,865)</b>	<b>955,294</b>	<b>(956,819)</b>	<b>1,525,360</b>
Taxation	-	-	-	-
<b>Profit/(Loss) for the period</b>	<b>(441,865)</b>	<b>955,294</b>	<b>(956,819)</b>	<b>1,525,360</b>
<b>Earnings/(Loss) per certificat</b>	<b>(0.008)</b>	<b>0.018</b>	<b>(0.018)</b>	<b>0.029</b>

**FIRST EQUITY MODARABA**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2019**

	Quarter ended		Nine Month ended	
	March 31 2019 Rupees	March 31 2018 Rupees	March 31 2019 Rupees	March 31 2018 Rupees
<b>Income</b>	<b>8,627,094</b>	<b>50,081,519</b>	<b>83,757,454</b>	<b>96,301,966</b>
<b>Expenditures</b>				
Operating expenses	(13,592,461)	(12,559,049)	(38,170,259)	(35,472,694)
Distribution and selling expens	(4,475,786)	(4,310,735)	(14,110,218)	(13,255,639)
	(18,068,247)	(16,869,784)	(52,280,477)	(48,728,333)
Operating profit	(9,441,153)	33,211,735	31,476,977	47,573,633
Unrealised loss on remeasurement of investment	-	1,729,120	-	(11,855,176)
Financial charges	(18,170,494)	(16,793,696)	(46,055,258)	(48,352,451)
	(27,611,647)	18,147,159	(14,578,281)	(12,633,994)
Other income	146,923	1,433,111	981,425	1,762,046
	(27,464,724)	19,580,271	(13,596,856)	(10,871,947)
Other charges	1,311,294	-	-	-
<b>Profit /(Loss) before tax</b>	<b>(26,153,430)</b>	<b>19,580,271</b>	<b>(13,596,856)</b>	<b>(10,871,947)</b>
<b>Taxation</b>				
- current	(8,651,603)	(7,689,166)	(28,869,887)	(22,637,029)
- prior	-	-	129,683	(628,815)
- deferred	11,858,592	12,529,445	25,675,730	19,110,433
	3,206,989	4,840,279	(3,064,474)	(4,155,411)
<b>Profit /(Loss) for the period</b>	<b>(22,946,441)</b>	<b>24,420,550</b>	<b>(16,661,330)</b>	<b>(15,027,358)</b>
<b>Profit / (Loss) Earnings per certificate</b>	<b>(0.44)</b>	<b>0.47</b>	<b>(0.32)</b>	<b>(0.29)</b>