

**FIRST NATIONAL EQUITIES LIMITED**

KSE/N-4177

**NOTICE**

July 29, 2013

Reproduced hereunder Financial Projection received from **FIRST NATIONAL EQUITIES LIMITED**, for information of TREC Holders of the Exchange.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).

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**FIRST NATIONAL EQUITIES LIMITED  
PROJECTED BALANCE SHEET  
5 YEARS  
As on June 2014 to June 2018**

	2014	2015	2016	2017	2018
	Rupees (000)	Rupees (000)	Rupees (000)	Rupees (000)	Rupees (000)
<b>Non-current assets</b>					
Fixed assets	189,982	191,020	188,555	182,336	178,517
Long-term investments	81,650	77,414	84,754	113,828	134,809
Receivable From Associates	178,411	178,411	178,411	178,411	178,411
Long-term deposits	3,500	3,500	3,600	3,500	3,500
Deferred Tax assets	26,837	28,095	28,835	28,835	28,835
	480,478	478,020	484,155	502,210	494,082
<b>Current assets</b>					
Short-term investments	1,188,809	1,337,855	1,684,185	1,883,789	2,395,350
Trade debts	238,820	207,827	172,403	141,342	124,561
Loans and advances	2,800	3,028	3,805	1,241	4,911
Trade deposits and short-term prepayments	350	525	718	830	1,184
Other receivables	114,558	125,458	134,778	142,878	149,391
Bank balances - net	33,099	33,099	33,099	33,099	33,099
Cash and bank balances	62,872	88,089	130,873	177,371	197,014
	1,810,606	1,795,859	2,009,462	2,468,650	2,905,622
<b>Current liabilities</b>					
Trade and other payables	188,235	188,287	181,861	175,215	189,729
	188,235	188,287	181,861	175,215	189,729
<b>Net current assets</b>	1,412,671	1,609,402	1,827,782	2,293,435	2,715,893
<b>Non-current liabilities</b>					
Long-term Loans	584,157	456,308	311,682	158,500	-
Retained M&A	356,209	356,209	356,209	356,209	356,209
Loan from Sponsors	68,497	68,497	68,497	68,497	68,497
Deferred Revenue - net	7,014	7,715	8,488	8,335	10,209
	1,025,877	888,729	744,876	591,541	431,925
<b>Net assets</b>	850,172	1,194,958	1,830,182	2,202,023	2,820,000
<b>Represented by Authorized Capital</b>	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Issued, subscribed and paid-up capital	4,719,800	4,719,800	4,719,800	4,719,800	4,719,800
Discount on Right Issue	(2,841,470)	(2,841,470)	(2,841,470)	(2,841,470)	(2,841,470)
Unappropriated profit / (Net)	(1,053,445)	(780,173)	(421,103)	84,058	588,751
Unrealized losses/gain on re-measurement of financial assets	125,487	188,999	272,155	358,639	459,610
	850,172	1,194,958	1,830,182	2,202,023	2,820,000
<b>Commitments</b>					

Signed By Directors

Mr. Ali A. Malik      Mr. Muhammad Iqbal Khan      Malik Atique ur Rehman

Mr. Shahbaz Akbar      Mr. Amir Shehzad



A member company of group

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