

FIRST NATIONAL EQUITIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2014



	Note	2014 Rupees	2013 Rupees
Operating revenue	26	43,681,695	45,234,856
Gain on sale of investments		86,056,987	8,211,408
Other operating income	27	34,243,487	53,230,452
		<u>163,982,169</u>	<u>106,676,716</u>
Administrative expenses	28	77,239,923	54,187,571
Operating profit		<u>86,742,246</u>	<u>52,489,145</u>
Finance cost	30	45,175,425	72,522,515
Notional interest income	18.1.1	92,441,271	-
Other operating expenses	31	10,298,970	10,857,006
		<u>123,709,122</u>	<u>(30,890,376)</u>
Unrealized Profit on re-measurement of investments classified as financial assets at fair value through profit or loss-held for trading-net	12.2	2,007,648	1,234,431
Share of profit of associate-net	8.1	(6,384)	16,205,961
Profit/(loss) before taxation		<u>125,710,386</u>	<u>(13,449,984)</u>
Taxation	32	10,992,468	4,946,459
Profit/(loss) after taxation		<u>114,717,919</u>	<u>(18,396,443)</u>
PROFIT/(LOSS) PER SHARE - BASIC AND DILUTED	33	<u>0.83</u>	<u>(0.13)</u>

The annexed notes from 1 to 46 form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR

FIRST NATIONAL EQUITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2014



	Note	2014 Rupees	2013 Rupees
Profit/(Loss) after taxation		114,717,919	(18,396,443)
Unrealized gain during the year in the market value of investments classified as 'available for sale'		25,837,156	141,404,952
Reclassification adjustment of realized profit on sale of investments-available for sale		(86,056,987)	(1,203,549)
Share of unrealized surplus - investment in associate	8.1	2,831,751	2,990,881
		(57,388,080)	143,192,284
Actuarial gains from changes in financial assumptions		282,815	108,194
Total comprehensive income for the year-net of tax		57,612,654	124,904,035

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CHIEF EXECUTIVE

DIRECTOR

