

**FIRST NATIONAL EQUITIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2014**

	For The 3 Months Ended Sept 30, 2014	For The 3 Months Ended Sept 30, 2013
	----- (Rupees) -----	
Operating revenue	3,039,009	16,288,749
Gain / Loss on sale of investments	35,133	43,754,637
Other operating income	4,453,662	7,350,177
	<u>7,527,804</u>	<u>67,393,563</u>
Administrative expenses	8,892,058	28,002,378
Operating (loss) / profit	(1,364,254)	39,391,185
Finance cost	1,646,418	12,247,269
Other operating expenses	286,373	566,073
Impairment loss on available for sale securities	-	-
	<u>(3,297,045)</u>	<u>26,577,843</u>
Unrealised profit / (loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net'	511,613	(335,128)
Share of profit of associate - net	10,445,776	(3,421,762)
<b>Profit/(Loss) before taxation</b>	<u>7,660,344</u>	<u>22,820,953</u>
Taxation		
- current	191,773	840,552
	<u>191,773</u>	<u>840,552</u>
<b>Profit/(Loss) after tax</b>	<u><u>7,468,571</u></u>	<u><u>21,980,401</u></u>
Profit/(Loss) per share - basic and diluted	<u>0.05</u>	<u>0.16</u>

*The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.*



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**CHIEF EXECUTIVE**

\_\_\_\_\_  
**DIRECTOR**

**FIRST NATIONAL EQUITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2014**

Note	Three Months Period Ended	
	September 30, 2014	September 30, 2013
	----- (Rupees) -----	
<b>Profit/( Loss) after tax</b>	<b>7,468,571</b>	21,980,401
<b>Other comprehensive income for the period</b>		
Unrealised Gain / Loss during the period in the market value of investments classified as 'available for sale'	8,738,061	(8,777,139)
Reclassification adjustment of realized gain/loss on sale of investments-available for sale	(35,133)	(43,754,637)
Share of unrealised surplus - investment in associate	5,729,888	2,228,540
<b>Other comprehensive income for the period</b>	<b>14,432,816</b>	(50,303,236)
<b>Total comprehensive income for the period</b>	<b>21,901,388</b>	(28,322,835)

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**CHIEF EXECUTIVE**

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**DIRECTOR**