

**FIRST NATIONAL EQUITIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2015**



	<i>Note</i>	2015 Rupees	2014 Rupees
Operating revenue	26	24,672,555	43,681,695
Gain on sale of investments		132,844,403	86,056,987
Other operating income	27	17,695,229	34,243,487
		<u>175,212,187</u>	<u>163,982,169</u>
Administrative expenses	28	41,447,504	77,239,923
<b>Operating profit</b>		<b>133,764,683</b>	<b>86,742,246</b>
Finance cost	30	(35,346,104)	(45,175,425)
Notional (expense)/income		(9,082,864)	92,441,271
Unrealised gain on re-measurement of investment property		75,967,236	-
Other operating expenses	31	(3,514,073)	(10,298,970)
		<u>161,788,878</u>	<u>123,709,122</u>
Unrealized Profit on re-measurement of investments classified as financial assets at fair value through profit or loss-held for trading-net	13.2	(8,032)	2,007,648
Share of profit of associate-net	9.1	31,089,967	(6,384)
<b>Profit before taxation</b>		<b>192,870,813</b>	<b>125,710,386</b>
Taxation	32	(50,014,964)	10,992,468
<b>Profit after taxation</b>		<b>242,885,777</b>	<b>114,717,918</b>
<b>PROFIT PER SHARE - BASIC AND DILUTED</b>	33	<b>1.71</b>	<b>0.83</b>

*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, 2015**



	Note	2015 Rupees	2014 Rupees
<b>Profit/(Loss) after taxation</b>		<b>242,885,777</b>	114,717,918
Unrealized gain during the year in the market value of investments classified as 'available for sale'		<b>65,008,464</b>	25,837,156
Reclassification adjustment of realized profit on sale of investments-available for sale		<b>(132,301,492)</b>	(86,056,987)
Share of unrealized surplus - investment in associate	9.1	<b>52,715,607</b>	2,831,751
		<b>(14,577,421)</b>	(57,388,080)
Actuarial gains from changes in financial assumptions		<b>342,386</b>	282,815
<b>Total comprehensive income for the year-net of tax</b>		<b>228,650,742</b>	<b>57,612,653</b>

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**CHIEF EXECUTIVE**

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