

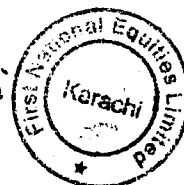
**FIRST NATIONAL EQUITIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2015**

	For The 3 Months Ended Sept 30, 2015	For The 3 Months Ended Sept 30, 2014
	----- (Rupees) -----	
Operating revenue	9,331,923	3,039,009
Gain on sale of investments	-	35,133
Other operating income	2,780,858	4,453,662
	<u>12,112,781</u>	<u>7,527,804</u>
Administrative expenses	12,173,635	8,892,058
Operating (loss) / profit	(60,854)	(1,364,254)
Finance cost	1,041,863	1,646,418
Other operating expenses	215,308	286,373
	<u>(1,318,025)</u>	<u>(3,297,045)</u>
Unrealized profit/(loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net	(7,993)	511,613
Share of profit of associate - net	448,640	10,445,776
<b>Profit/(Loss) before taxation</b>	<b>(877,378)</b>	<b>7,660,344</b>
Taxation - current	<u>29,160</u>	<u>191,773</u>
	<u>29,160</u>	<u>191,773</u>
<b>Profit/(Loss) after taxation</b>	<b>(906,538)</b>	<b>7,468,571</b>
Profit/(Loss) per share - basic and diluted	<u>(0.01)</u>	<u>0.05</u>

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

For

*Saima Tariq*



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Chief Executive

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Director



Quarterly Report '15

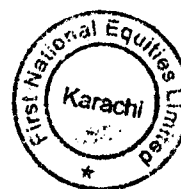
**FIRST NATIONAL EQUITIES LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE PERIOD ENDED SEPTEMBER 30, 2015**

	Three Months Period Ended	
	September 30, 2015	September 30, 2014
	------(Rupees)-----	
<b>Profit / (loss) after tax</b>	(906,538)	7,468,571
<b>Other Comprehensive Income/(loss) for the period</b>		
Unrealised gain/(loss) during the period in the market value of investments classified as 'available for sale'	(52,698,199)	8,738,061
Reclassification adjustment of realized gain/(loss) on sale of investments-available for sale		(35,133)
Share of unrealised surplus - investment in associate	53,576,655	5,729,888
<b>Other comprehensive income for the period</b>	<b>878,456</b>	<b>14,432,816</b>
<b>Total comprehensive income for the period</b>	<b>(28,082)</b>	<b>21,901,388</b>

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

Fol

Santa Tobi



\_\_\_\_\_  
Chief Executive

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Director



Quarterly Report '15