

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2015



	Six Months Period Ended		Three Months Period Ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	(Rupees)			
Operating revenue	15,380,564	9,811,807	6,048,641	6,772,798
Gain on sale of investments	-	17,318,612	-	17,283,479
Other operating income	6,858,302	13,978,381	4,077,444	9,524,719
	22,238,866	41,108,800	10,126,085	33,580,996
Administrative expenses	24,878,033	19,414,419	12,704,398	10,522,361
Operating (loss) / profit	(2,639,167)	21,694,381	(2,578,313)	23,058,635
Finance cost	3,010,413	19,073,278	1,968,550	17,426,860
Notional expense	25,319,742	-	25,319,742	-
Other operating expenses	655,035	405,656	439,727	119,283
	(31,624,356)	2,215,447	(30,306,331)	5,512,492
Unrealized profit/(loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net	12 295,899	144,121	303,892	(367,492)
Other income	5,358,000	-	-	-
Share of profit of associate - net	10 1,616,726	18,263,362	1,168,086	7,817,586
(Loss) / profit before taxation	(24,353,732)	20,622,930	(28,834,354)	12,962,586
Taxation				
- current	112,011	2,378,156	82,851	2,186,383
- deferred	329,531	5,734,637	329,531	5,734,637
	441,542	8,112,793	412,382	7,921,020
(Loss) / profit after taxation	(24,795,274)	12,510,137	(29,246,736)	5,041,566
Basic & diluted earnings per share	(0.17)	0.09	(0.21)	0.04

Appropriations have been reflected in the statement of changes in equity.

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2015



Note	Six Months Period Ended		Three Months Period Ended	
	Un-audited December 31, 2015	Un-audited December 31, 2014	Un-audited December 31, 2015	Un-audited December 31, 2014
	----- (Rupees) -----			
(Loss) / profit after taxation	(24,795,274)	12,510,137	(29,246,736)	5,041,566
Items that will not be reclassified to profit or loss	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss				
Unrealized gain/(loss) during the period in the market value of investments classified as 'available for sale'	53,353	65,568,171	52,751,552	56,830,110
Reclassification adjustment of realized gain/(loss) on sale of investments-available for sale		(17,318,612)	-	(17,283,479)
Share of unrealized surplus/(deficit) - Investment in associate	1,721,194	7,349,056	(51,855,461)	1,619,168
Other comprehensive income for the period net of tax	1,774,547	55,598,615	896,091	41,165,799
Total comprehensive (loss) / income for the period	(23,020,727)	68,108,752	(28,350,645)	46,207,365

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR