

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2017



Note	Nine Months Period Ended		Three Months Period Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	----- (Rupees) -----			
Operating revenue	43,223,573	17,910,148	17,014,323	2,529,584
Gain on sale of investments	126,780,412	8,325	77,996,220	8,325
Dividend Income	14,341,652	-	3,969,408	-
Other operating income	47,581,044	16,360,633	18,913,135	4,144,331
	<u>231,926,681</u>	<u>34,279,106</u>	<u>117,893,086</u>	<u>6,682,240</u>
Administrative expenses	35,485,627	37,377,751	14,623,791	12,499,718
Operating profit / (loss)	<u>196,441,054</u>	<u>(3,098,644)</u>	<u>103,269,295</u>	<u>(5,817,477)</u>
Finance cost	26,010,055	42,397,531	13,635,970	14,067,376
Notional expense	57,066,680	-	19,022,225	-
Other operating expenses	4,062,620	-	1,199,602	(655,035)
	<u>109,301,699</u>	<u>(45,496,175)</u>	<u>69,411,498</u>	<u>(19,229,818)</u>
Unrealized profit/(loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net	60,799,938	296,459	(49,749,079)	560
Share of profit of associate - net	413,823	808,363	-	808,363
	<u>170,515,460</u>	<u>(44,391,353)</u>	<u>19,662,419</u>	<u>(18,420,895)</u>
Profit / (loss) before taxation				
Taxation				
- current	3,705,292	112,011	5,873,365	-
- deferred	4,952,744	329,531	2,895,731	-
	8,658,036	441,542	8,769,096	-
	<u>161,857,424</u>	<u>(44,832,895)</u>	<u>10,893,323</u>	<u>(18,420,895)</u>
Profit / (loss) after taxation				
Basic & diluted earnings per share	<u>1.14</u>	<u>(0.32)</u>	<u>0.08</u>	<u>(0.13)</u>

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

The annexed notes 1 to 27 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 PERIOD ENDED MARCH 31, 2017



Note	Nine Months Period Ended		Three Months Period Ended	
	Un-audited March 31, 2017	Un-audited March 31, 2016	Un-audited March 31, 2017	Un-audited March 31, 2016
	----- (Rupees) -----			
Profit / (loss) after taxation	161,857,424	(44,832,895)	10,893,318	(18,420,895)
Items that will not be re-classified 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'	57,209,099	(662,455)	2,317,870	(715,808)
Reclassification adjustment of realized gain/(loss) on sale of investments-available for sale	(21,495,744)	-	(21,402,578)	-
Share of unrealized surplus/(deficit) - Investment in associate	-	2,889,731	-	1,168,537
Other comprehensive income/(loss) for the period net of tax	35,713,355	2,227,276	(19,084,708)	452,729
Total comprehensive income / (loss) for the period	197,570,779	(42,605,619)	(8,191,390)	(17,968,166)

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CHIEF EXECUTIVE

DIRECTOR