

FIRST NATIONAL EQUITIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017



		JUNE	JUNE
<i>Note</i>		2017	2016 (Restated)
----- (Rupees) -----			
Operating revenue	25	66,184,709	22,685,363
Gain on sale of investments		162,890,266	(3,642,647)
Unrealized profit/(loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(53,230,757)	19,304,351
		<u>175,844,218</u>	<u>38,347,067</u>
Administrative expenses	26	151,074,687	52,115,191
Finance cost	28	179,244,803	49,627,251
Other expenses	29	5,789,817	12,833,477
Other income	30	302,276,401	59,155,722
		<u>142,011,312</u>	<u>(17,073,130)</u>
Share of profit of associate - net	8	43,177	407,381
Loss on Deemed Disposal- Investment in Associate		-	(10,168,797)
Profit / (loss) before taxation		<u>142,054,489</u>	<u>(26,834,546)</u>
Taxation	31	<u>24,900,698</u>	<u>38,405,808</u>
		24,900,698	38,405,808
Profit / (loss) after taxation		<u><u>166,955,187</u></u>	<u><u>11,571,262</u></u>
Basic & diluted earnings per share		<u><u>1.18</u></u>	<u><u>0.08</u></u>

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE

DIRECTOR

FIRST NATIONAL EQUITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2017



<i>Note</i>	2017 Rupees	2016 Rupees
Profit / (loss) after taxation	166,955,187	11,571,262
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'	58,508,728	890,060
Reclassification adjustment of realized gain/(loss) on sale of investments-available for sale	(32,568,144)	-
Loss on Deemed Disposal- Investment in Associate	-	(6,051,371)
Share of unrealized surplus/(deficit) - Investment in associate	-	(18,483,491)
	25,940,584	(23,644,802)
Actuarial Loss from remeasurement of staff retirement benefits-Net of Tax	(1,420,382)	690,402
Income Tax related to Actuarial Loss	323,847	-
Other comprehensive income/(loss) for the period net of tax	24,844,049	(22,954,400)
Total comprehensive income / (loss) for the period	<u>191,799,236</u>	<u>(11,383,138)</u>

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DIRECTOR