

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

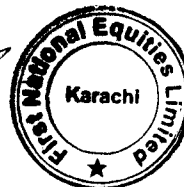


Note	Six Months Period Ended		Three Months Period Ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees)			
Operating revenue	14,749,800	36,581,494	9,004,464	27,947,780
(Loss) / gain on sale of investments	(106,653,609)	48,784,192	(104,767,443)	44,556,204
Unrealized (loss) / gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net	(1,563,961)	110,549,017	91,504,057	100,719,794
Operating (loss) / profit	(93,467,770)	195,914,703	(4,258,922)	173,223,778
Administrative expenses	26,330,445	20,861,833	12,463,672	11,706,690
Finance cost	16,183,801	50,418,539	4,350,132	27,298,441
Other operating expenses	1,493,284	2,863,017	459,898	1,917,704
Other operating (loss) / income	(9,305,702)	28,667,909	942,579	(3,340,084)
Share of profit of associate, net	-	413,823	-	413,823
(Loss) / profit before taxation	(146,781,002)	150,853,046	(20,590,045)	129,374,682
Taxation				
- current tax expense	1,918,205	2,168,073	1,033,479	145,439
- deferred tax expense / (income)	3,861,926	(2,057,013)	16,239,270	(2,057,013)
	5,780,131	111,060	17,272,749	(1,911,574)
(Loss) / profit after taxation	(152,561,133)	150,964,106	(37,862,794)	131,286,256
Basic & diluted (loss) / earnings per share	(1.08)	1.06	(0.27)	0.93

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer



Director

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2017



Note	Six Months Period Ended		Three Months Period Ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	----- (Rupees) -----			
(Loss) / profit after taxation	(152,561,133)	150,964,106	(41,635,126)	131,508,376
Items that will not be re-classified to profit or loss	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss				
Unrealized (loss) / gain during the period in the market value of investments classified as 'available for sale'	(5,989,602)	1,384,783	(1,341,132)	1,010,526
Reclassification adjustment of realized gain on sale of investments available for sale	(10,561)	(93,166)		(93,166)
Unrealized gain on re-measurement of PSX shares, net of tax		53,506,446		-
Other comprehensive (loss) / income for the period	(6,000,163)	54,798,063	(1,341,132)	917,360
Total comprehensive (loss) / income for the period	(158,561,296)	205,762,169	(42,976,258)	132,425,736

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Chief Executive Officer

Chief Financial Officer

Director

