

**FIRST NATIONAL EQUITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2018**

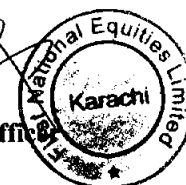


	(Un-audited) March 31, 2018	(Audited) June 30, 2017
	------(Rupees)-----	
<b>NON-CURRENT ASSETS</b>		
Property and equipment	39,311,971	39,997,781
Capital work-in-progress	33,340,000	33,340,000
Intangible assets	64,415,000	41,915,000
Other receivables	141,331,282	142,578,672
Investment in associate	71,540,013	71,540,013
Investments - available for sale	41,532,517	41,163,843
Long-term deposits	2,996,000	2,496,000
Deferred taxation	166,250,054	164,028,428
	<b>560,716,837</b>	<b>537,059,737</b>
<b>CURRENT ASSETS</b>		
Short-term investments	9,299,653	373,048,724
Trade debts	71,785,761	53,270,002
Loans and advances	7,303,586	41,628,809
Trade deposits and short-term prepayments	12,409,493	50,338,258
Other receivables	176,691,115	189,013,201
Advance tax	25,003,065	27,019,872
Cash and bank balances	239,836,709	122,349,992
	<b>542,329,382</b>	<b>856,668,858</b>
<b>Total Assets</b>	<b>1,103,046,219</b>	<b>1,393,728,595</b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term financing	211,031,800	194,112,882
Loan from sponsors	155,175,000	647,743,041
Other loans	14,950,101	54,721,056
Deferred liabilities	10,022,304	9,360,117
	<b>391,179,205</b>	<b>905,937,096</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	269,570,124	264,158,794
Current portion of long-term financing	28,659,194	32,941,547
	<b>298,229,318</b>	<b>297,100,341</b>
<b>Total Liabilities</b>	<b>689,408,523</b>	<b>1,203,037,437</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>Net Assets</b>	<b>413,637,696</b>	<b>190,691,158</b>
<b>REPRESENTED BY:</b>		
Authorized share capital	5,000,000,000	5,000,000,000
Issued, subscribed and paid-up share capital	1,418,098,310	1,418,098,310
Share deposit money	376,429,500	-
Discount on right shares	(630,418,817)	(630,418,817)
Accumulated loss	(775,386,359)	(621,922,274)
	<b>388,722,634</b>	<b>165,757,219</b>
Unrealized gain on re-measurement of investments classified as available for sale	24,915,062	24,933,939
	<b>413,637,696</b>	<b>190,691,158</b>

*The annexed notes 1 to 29 form an integral part of these condensed interim financial statements.*

**Chief Executive Officer**

**Chief Financial Officer**



**Director**

**FIRST NATIONAL EQUITIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2018**



Note	Nine Months Period Ended		Three Months Period Ended		
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	
	(Rupees)				
Operating revenue	22	19,895,067	57,565,225	5,145,267	20,983,731
(Loss) / Gain on sale of investments		(106,618,437)	126,780,412	35,172	77,996,220
Unrealized (loss) / gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading - net		(514,733)	60,799,938	1,049,228	(49,749,079)
<b>Operating (loss) / profit</b>		<b>(87,238,103)</b>	<b>245,145,575</b>	<b>6,229,667</b>	<b>49,230,872</b>
Administrative expenses		36,750,209	35,485,627	10,419,764	14,623,791
Finance cost		19,567,430	83,076,735	3,383,629	32,658,195
Other operating expenses		1,815,103	4,062,620	321,819	1,199,602
Other operating (loss) / income		(3,835,291)	47,581,044	5,470,411	18,913,135
Share of profit of associate - net		-	413,823	-	-
<b>(Loss) / profit before taxation</b>		<b>(149,206,136)</b>	<b>170,515,460</b>	<b>(2,425,134)</b>	<b>19,662,419</b>
Taxation	24	4,257,949	8,658,036	(1,522,182)	8,769,096
<b>(Loss) / profit after taxation</b>		<b>(153,464,085)</b>	<b>161,857,424</b>	<b>(902,952)</b>	<b>10,893,323</b>
Basic (loss) / earnings per share		(1.08)	1.14	(0.01)	0.08
Diluted (loss) / earnings per share		(0.57)	1.14	(0.003)	0.08

The annexed notes 1 to 29 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director

