



The financial results of the Company for the first quarter ended September 30, 2014 are as follows:

	First Quarter Ended	
	September 30, 2014	September 30, 2013
..... Rupees .....		
<b>OPERATING REVENUE</b>		
Operating revenues	17,320,794	24,380,390
Gain on sale of investments - net	10,604,760	31,286,723
	<b>27,925,554</b>	55,667,113
<b>EXPENDITURE</b>		
Administrative and general expenses	(17,868,456)	(15,155,616)
Operating profit	10,057,098	40,511,497
Other income	571,515	102,910
Financial charges	(681,572)	(1,576,893)
Gain/(loss) on revaluation of investments carried at fair value through profit and loss account-net	1,453,146	(18,090,431)
	<b>1,343,089</b>	(19,564,414)
<b>PROFIT BEFORE TAXATION</b>	<b>11,400,187</b>	20,947,083
<b>TAXATION</b>	<b>(911,752)</b>	(1,748,543)
<b>PROFIT AFTER TAXATION</b>	<b>10,488,435</b>	19,198,540
Other comprehensive income	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>10,488,435</b>	19,198,540
<b>EARNINGS PER SHARE - BASIC &amp; DILUTED</b>	<b>*0.28</b>	0.29

\* The paid-up/issued capital of the Company has been reduced to Rs. 200,156,500/- comprising 20,015,650 ordinary shares of Rs. 10/- each as result of purchase/buy back of Company's own ordinary shares under and pursuant to the provisions of Section 95A of the Companies Ordinance, 1984 and the Companies (Buy-Back of Shares) Rules, 1999. Therefore, earnings have been calculated on the basis of weighted average number of ordinary shares.

  
**MUHAMMAD AWAIS**  
 Director & Company Secretary