

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024



Note	Six Months Period Ended		Three Months Period Ended		
	December 31,	December 31,	December 31,	December 31,	
	2024	2023	2024	2023	
----- (Rupees) -----					
Operating revenue	20	5,678,883	19,772,077	-	15,247,547
Realized loss on sale of investments		(327,957)	(4,152,897)	(2,376,652)	(6,913,149)
Unrealized gain/(loss) on re-measurement of investments classified at fair value through profit or loss - net		15,983,466	(488,495)	16,304,939	193,287
Operating profit		21,334,392	15,130,685	13,928,287	8,527,685
Administrative expenses		(26,279,167)	(33,303,921)	(4,383,450)	(16,281,271)
Finance cost		(12,513,886)	(12,164,992)	(6,643,934)	(6,133,291)
Other operating expenses		(1,249,469)	(10,044,322)	(910,184)	(9,648,307)
Other operating income		9,350,836	11,195,314	4,410,677	6,131,587
(Loss)/profit before final taxes and income taxes		(9,357,294)	(29,187,236)	6,401,396	(17,403,597)
Taxation-Final tax / Minimum tax	21	(82,063)	(664,370)	(3,093)	(596,502)
(Loss)/profit before income tax		(9,439,357)	(29,851,606)	6,398,303	(18,000,099)
Taxation-Income tax					
Current- For the year					
- Prior year					
Deferred tax income	21	3,127,093	5,208,036	3,682,898	1,986,235
(Loss)/profit after income tax		(6,312,264)	(24,643,570)	10,081,201	(16,013,864)
Loss per share- basic and diluted		(0.02)	(0.09)	0.04	(0.06)

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

TAG



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, 2024



	Six Months Period Ended		Three Months Period Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
(Loss)/profit after taxation	(6,312,264)	(24,643,570)	10,081,201	(16,013,864)
Items that will not be reclassified subsequently to profit or loss				
Unrealized gain during the year in the market value of investments classified at fair value through OCI-net of tax	17,325,408	4,388,229	17,335,310	3,220,977
Other comprehensive income for the period	17,325,408	4,388,229	17,335,310	3,220,977
Total comprehensive income/(loss) for the period	11,013,144	(20,255,341)	27,416,511	(12,792,887)

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TAG



Chief Executive Officer

Chief Financial Officer

Director

FIRST NATIONAL EQUITIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024



Note	Six Months Period Ended	
	December 31, 2024	December 31, 2023
------(Rupees)-----		
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before final taxes and income taxes	(9,357,294)	(29,187,236)
Adjustments for non cash items:		
Depreciation	7 372,089	460,869
Realized loss on sale of investments	327,957	4,152,897
Unrealized loss/(gain) on re-measurement of investments classified at fair value through profit or loss - net	11.2 (15,983,466)	488,495
Finance cost	12,513,886	12,164,992
Loss on disposal of long term investment	-	8,361,300
Dividend income	20 -	(2,937,041)
Amortization income	(8,329,532)	(10,125,195)
	(11,099,066)	12,566,317
Changes in working capital	(20,456,360)	(16,620,919)
Decrease / (increase) in current assets		
Trade debts	12 17,927,677	(43,325,911)
Loans and advances	(571,042)	(5,020,746)
Trade deposits and short-term prepayments	13 4,214,064	(38,008,664)
Long-term other receivable	700,000	5,686,036
Other receivables	(355,560)	(22,271,459)
	21,915,139	(102,940,744)
(Decrease) / increase in current liabilities		
Provident fund payable	217,548	233,811
Trade and other payables	8,802,670	86,680,005
	9,020,218	86,913,816
Cash (utilized in) / generated from operations	10,478,997	(32,647,847)
Finance cost paid	(28,084)	(647,217)
Income tax paid	(242,079)	(727,246)
Net cash (utilized in) / generated from operating activities	10,208,834	(34,022,310)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Purchase)/sale of marketable securities	4,139,461	(10,989,948)
Proceeds from sale of long term investment	-	45,519,045
Dividend received	-	2,937,041
Net cash generated from / (utilized in) investing activities	4,139,461	37,466,138
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term loans	-	(1,000,000)
Net cash utilized in financing activities	-	(1,000,000)
Net increase/(decrease) in cash and cash equivalents	14,348,295	2,443,828
Cash and cash equivalents at the beginning of the period	274,337,920	279,093,298
Cash and cash equivalents at the end of the period	288,686,215	281,537,126

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

TAG



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FIRST NATIONAL EQUITIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

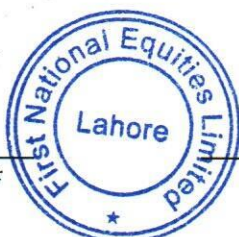
AS AT DECEMBER 31, 2024



	Note	(Un-Audited) December 31, 2024	(Audited) June 30, 2024
------(Rupees-)-----			
NON CURRENT ASSETS			
Property and equipment	7	35,051,666	35,423,755
Intangible assets	8	23,834,771	23,834,771
Long-term other receivable		15,728,614	27,399,082
Investment in associate	9	72,181,394	72,181,394
Strategic investment	10	1,069,221,476	1,069,221,476
Long-term deposits		1,602,400	1,602,400
		1,217,620,321	1,229,662,878
CURRENT ASSETS			
Short-term investments	11	60,609,817	31,768,361
Trade debts	12	131,044,956	148,972,633
Loans and advances		1,873,011	1,301,969
Trade deposits and short-term prepayments	13	2,802,192	7,016,256
Other receivables		154,340,778	134,685,218
Advance tax-net		26,482,312	26,322,296
Cash and bank balances	14	288,686,215	274,337,920
		665,839,281	624,404,653
Total Assets		1,883,459,602	1,854,067,531
NON CURRENT LIABILITIES			
Long-term financing	15	198,370,238	198,076,436
Loan from sponsor	16	155,175,000	155,175,000
Deferred taxation		23,725,748	26,852,841
		377,270,986	380,104,277
CURRENT LIABILITIES			
Trade and other payables	17	292,429,433	283,626,763
Unclaimed dividend		1,399,397	1,399,397
Current portion of long-term financing	15	54,926,000	42,734,000
Provident fund payable		762,312	544,764
		349,517,142	328,304,924
Total Liabilities		726,788,128	708,409,201
Contingencies and commitments	18	-	-
Net Assets		1,156,671,474	1,145,658,330
REPRESENTED BY:			
Authorized share capital	19	5,000,000,000	5,000,000,000
Issued, subscribed and paid-up share capital	19	2,672,863,310	2,672,863,310
Discount on right shares		(1,508,754,317)	(1,508,754,317)
Accumulated loss		(27,587,769)	(21,275,505)
		1,136,521,224	1,142,833,488
Unrealized gain on re-measurement of investments classified at fair value through OCI		20,150,250	2,824,842
		1,156,671,474	1,145,658,330

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