



FIRST CAPITAL EQUITIES LIMITED

CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED

MARCH 31, 2013

MISSION

Our mission is to strive to become the **Leading Brokerage and its Related Business Company and Best Employer** in each market that we operate. We will adhere to the following principles and provide execution to direct our future. We shall experience growth through building quality relationships, knowledge, service and innovation.

Dedicated to Make it Happen

- CLIENTS:** We will offer every Client: Fast & Friendly Service, Commitment, Cleanliness, Dedication, Excellence, & Trust.
- ASSOCIATES:** We will offer every associate: Development, Loyalty, Opportunities, Open-Door, Teamwork, Training, & Benefits.
- IMAGE:** We will operate every facility: Professionally, Helpful, Positive, Bright, Clean, & Consistent.
- COMMUNITY:** We will offer every community: Involvement, Support, Stability, Respect, Assistance & Environmental Awareness.
- STANDARDS:** We will operate our business: Ethically, Competitively, Safely, Innovative, with High Expectations, & Quality Products.

VISION

Our Vision is linked with our Mission to be the **Leading Brokerage and its Related Business Company and Best Employer** in each market we operate. Our Vision will guide and direct us towards our mission, and communicates what we believe in as an operations group.

We Believe In

- /* Obligation to serve the *Shareholders' Interest*
- /* Providing Clients with *Consistent Outstanding Services*
- /* Showing and encouraging *Teamwork*
- /* Maintaining and developing high standards of *Image*
- /* Treating people with *Respect*
- /* Creating and developing a *Positive Environment*
- /* Building a *Reputation For Success*
- /* Providing services with the *Highest Quality*
- /* Operating with the highest *Integrity & Honesty*
- /* Exploring and encouraging *New & Innovative Ideas*
- /* Providing positive *Recognition & Reinforcement*
- /* Becoming a dependant fiber in every *Community*
- /* Continue to focus our associates with *Development & Training*
- /* Building and consistently growing overall *Revenues*
- /* Provide every Client with a *Pleasant Experience*
- /* Stay focused on our business by *Listening Intently*

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FIRST CAPITAL EQUITIES LIMITED

COMPANY INFORMATION

Board of Directors	Mian Ehsan ul Haq <i>Chairman & Chief Executive Officer</i> Farooq Bin Habib Ashraf Liaquat Ali Khan Muhammad Junaid Godil Ahsan Zia Mazhar Abbas Waseem-ul-Hassan	Executive Executive Independent Executive Executive Executive Executive
Chief Financial Officer	Mazhar Abbas	
Audit Committee	Farooq Bin Habib (Chairman) Ahsan Zia Waseem-ul-Hassan	
Company Secretary	Arshad Ali	
Auditors	Nasir Javaid Maqsood Imran Chartered Accountants	
Legal Advisers	Tasawur Ali Hashmi Advocates, Karachi	
Registered Office	2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt., Lahore, Pakistan. Tel: (042) 36623005/6/8 Fax: (042) 36623121-36623122	
Corporate Office	4 th Floor, Block B, C & D Lakson Square Building No.1 Sarwar Shaheed Road, Karachi Tel: (021) 111 226 226 Fax: (021) 35656710, 35656725	
Registrar and Shares Transfer Office	Corplink (Pvt.) Limited Wings Arcade,1-K, Commercial Model Town, Lahore Tel: (042) 35839182	
Bankers	Askari Bank Limited Bank Alfalah Limited Bank Al Habib Limited Faysal Bank Limited Habib Metropolitan Bank Limited JS Bank Limited KASB Bank Limited MCB Bank Limited NIB Bank Limited Summit Bank Limited Soneri Bank Limited Standard Chartered Bank (Pakistan) Ltd United Bank Limited	

DIRECTORS' REVIEW

The Directors of First Capital Equities Limited are pleased to present the un-audited condensed interim financial information of the Company for the period ended March 31, 2013.

CAPITAL MARKET REVIEW

The upbeat performance of KSE-100 index continued during the nine months of current fiscal year where the market successfully generated an encouraging return of 31%. That said, the index gained 4,242 points during the 9MFY13 to close the period at 18,043 points level as against the opening of 13,801. The market capitalization ended the period at Rs. 4.45tn, up 26% from Rs. 3.52tn. Despite competitive political arena, the upbeat performance of Pakistan stock market was on the back of improving in Pak-US relations, renewed foreign interest and a cut in interest rates along with strong earnings by the corporate sector.

Following the re-opening of Natao supplies, Pakistan received US\$1.1 billion under the Coalition Support Fund (CSF). On domestic front, the progression towards general election without delay, successful dissolution of the parliament as per constitutional criteria, consensus over the caretaker set-up and absence of political mishap also supported the market sentiments. The persistent fall in CPI monthly readings built a positive inflation outlook for FY13 and on the same grounds SBP lowered its discount rate by 200 basis points. Unprecedented influx of foreign remittances provided much needed support to the external position of the economy. In addition, robust earnings by the corporate sector also contributed significantly in developing positive sentiments at KSE. Foreign investors remained active with cumulative figure of SCRA marked at over US\$300mn as at end-Mar 2013.

In addition to improved market sentiments, trading activities remained upbeat. Additionally, the trading volume registered an increase of 59% YoY. KSE witnessed 170mn shares changing hands (Rs. 4.73bn or US\$49mn) in the ready market while the average daily volume on the same counter was recorded at 107mn shares (Rs. 3.42bn or US\$39mn) in the same period of last year.

FINANCIAL HIGHLIGHTS

Following is the key financial highlights of your Company for the period;

Particulars	July to Mar 2013	July to Mar 2012
	Rupees	
Brokerage income	50,527,249	57,182,740
Capital gain / (loss) net	4,089,567	(891,635)
Income from placements	-	32,728,909
Other operating income	392,514,892	7,404,522
Unrealized gain on re-measurement of investments at fair value through profit or loss	10,951,349	5,279,376
Operating expenses	73,712,375	242,891,085
Finance costs	368,286,418	231,271,668
Profit / (loss) before taxation	16,084,264	(417,531,398)
Profit / (loss) after taxation	14,155,866	(418,431,154)
Earnings / (loss) per share	0.13	(3.87)

The nine months cumulative profit of your company registered at Rs 14.2 millions. The brokerage income of your Company witnessed a decline of 12% to Rs 50.53 million during 9MFY13. Other income was recorded at Rs 392.51 million which is exorbitantly higher when

compared with Rs 7.40 million in same period last year. On cumulative basis, the income segment shows buoyant performance and recorded at Rs 447.13 millions. The company booked a gain (realized and unrealized) of Rs 11 million on re-measurement of investments. Operating expenses remained 73% lower at Rs 74 million while financial expenses registered 52% increase at Rs 368 million. That said, the company ended the nine months period with net profits of Rs 14.12 million, as against loss of Rs 418.43 million in the corresponding period of last year.

FUTURE OUTLOOK

Going forward, your Company's focused strategy would be based on providing quality service, broadening client base and controlling cost. With the improved regulatory environment and revival in the stock market, the management of your Company is committed to improve the revenue base and recover the losses.

CHANGE OF DIRECTOR


During the period, Mr. Waseem ul Hassan has been appointed as director in place of Mr. Kosala Udayanga Dodampe Gamage.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record their thanks and appreciation to all the shareholders and the banks for their continued valuable support. The Board also wishes to place on record its appreciation for the guidance and support extended by the Securities and Exchange Commission of Pakistan (SECP) as well the Lahore Stock Exchange Limited and Karachi Stock Exchange Limited. Finally, the Board would like to record its appreciation to all the staff members for their continued hard work.

For and on behalf of the Board

Lahore
April 24, 2012


Mian Ehsan ul Haq
Chairman and Chief Executive Officer

**FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2013**

	Note	Un-Audited March 31, 2013 Rupees	Audited June 30, 2012 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipment		65,639,903	69,919,506
Stock exchange membership card and room		40,700,000	40,700,000
Investments - available for sale	5	108,802,061	91,622,788
Long term deposits and advances		2,875,000	2,875,000
		218,016,964	205,117,294
CURRENT ASSETS			
Trade debts - Unsecured	6	2,306,121,142	2,300,120,868
Investments	7	115,826,633	160,450,284
Investments property		1,601,941,000	1,601,941,000
Advances, deposits, prepayments and other receivables		21,506,322	27,677,516
Advance income tax		58,016,821	55,104,343
Interest accrued		-	528,872
Cash and bank balances		10,221,721	10,399,433
		4,113,633,639	4,156,222,316
TOTAL ASSETS		4,331,650,603	4,361,339,610
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital		1,100,000,000	1,100,000,000
Issued, subscribed and paid up share capital		1,080,315,000	1,080,315,000
Reserves		(111,767,089)	(128,946,362)
Unappropriated loss		(594,669,575)	(608,825,441)
TOTAL EQUITY		373,878,336	342,543,197
NON CURRENT LIABILITIES			
Long term financing	8	2,618,233,503	2,618,287,394
Interest accrued on long term financing		551,819,905	620,336,365
Staff retirement benefits		45,436,837	43,461,589
		3,215,490,245	3,282,085,348
CURRENT LIABILITIES			
Trade and other payables- Unsecured		232,158,036	375,789,820
Liabilities against repurchase agreements - Secured		48,111,520	48,111,520
Short term borrowing - Secured		171,561,040	171,561,040
Current portion of long term financing		161,412,000	61,412,000
Interest accrued		102,638,711	55,364,369
Provision for taxation		26,400,714	24,472,316
		742,282,021	736,711,065
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		4,331,650,603	4,361,339,610

The annexed notes from 1 to 13 form an integral part of these condensed financial information.

Lahore


Chief Executive


Director

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**FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM INCOME STATEMENT - (Un-audited)
FOR THE NINE MONTHS ENDED MARCH 31, 2013**

Note	NINE MONTHS ENDED		THREE MONTHS ENDED	
	July-Mar 2013 Rupees	July-Mar 2012 Rupees	Jan-Mar 2013 Rupees	Jan-Mar 2012 Rupees
INCOME				
Brokerage income	50,527,249	57,182,740	15,575,516	32,665,446
Capital gain / (loss) - net	4,089,567	(891,635)	3,629,775	1,457,321
Income from Placement	-	32,728,909	-	9,740,495
Other operating income	392,514,892	7,404,522	204,176	6,014,820
	447,131,708	96,424,536	19,409,468	49,878,082
Unrealized gain/(loss) on re-measurement of investments at fair value through profit or loss	10,951,349	5,279,376	(9,763,392)	24,723,674
	458,083,057	101,703,912	9,646,076	74,601,756
EXPENDITURE				
Operating expenses	73,712,375	276,344,225	22,770,768	44,368,469
Finance costs	368,286,418	242,891,085	107,281,521	11,619,417
	441,998,793	519,235,310	130,052,289	55,987,886
PROFIT / (LOSS) BEFORE TAXATION	16,084,264	(417,531,398)	(120,406,213)	18,613,870
Taxation	1,928,398	899,756	1,248,702	377,397
PROFIT / (LOSS) AFTER TAXATION	14,155,866	(418,431,154)	(121,654,915)	18,236,473
EARNING / (LOSS) PER SHARE - BASIC AND DILUTED	11	0.13	(3.87)	(1.13)
		0.17		

The annexed notes from 1 to 13 form an integral part of these condensed financial information.

Lahore


Chief Executive


Director

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FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME-
(Un-audited)
FOR THE NINE MONTHS ENDED MARCH 31, 2013

	NINE MONTHS ENDED		THREE MONTHS ENDED	
	July - Mar 2013	July - Mar 2012	Jan - Mar 2013	Jan - Mar 2012
	Rupees	Rupees	Rupees	Rupees
Profit / (loss) after taxation	14,155,866	(418,431,154)	(121,654,915)	18,236,473
Other comprehensive income				
Surplus / (deficit) on remeasurement of available for sale	17,179,273	(167,211,588)	(16,721,159)	(77,879,370)
Total comprehensive profit / (loss) for the period	31,335,139	(585,642,742)	(138,376,074)	(59,642,897)

The annexed notes from 1 to 13 form an integral part of these condensed financial information.

Lahore


Chief Executive

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Director

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS-(Un-audited)
FOR THE NINE MONTHS ENDED MARCH 31, 2013

Note	Jul-Mar 2013 Rupees	Jul-Mar 2012 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	16,084,264	(417,531,398)
Add: Items not involved in movement of funds		
Depreciation	4,530,538	5,619,060
Gain / loss on re-measurement of investments at fair value through profit or loss - net	(10,951,349)	(5,279,376)
Deferred notional income	(174,023,919)	-
Provision for doubtful debts	-	191,500,000
Provision for interest written back	(209,242,332)	-
Interest accrued	(735,479)	(33,190,694)
Interest expense	368,286,418	242,891,085
Gain on sale of property and equipment	(660,000)	(3,991,700)
Loss on foreign currency translation	(32)	-
Provision for gratuity	3,500,000	5,655,000
	(19,296,155)	403,203,375
	(3,211,891)	(14,328,023)
(Increase) / decrease in current assets		
Investments at fair value through profit or loss	55,575,000	(45,278,957)
Trade debts - unsecured	(6,000,262)	62,686,405
Advances, deposits, prepayments and other receivables	6,171,198	(13,167,286)
	55,745,936	4,240,162
(Decrease) / increase in current liabilities in trade and other payables	(143,631,784)	130,215,641
Cash (used) / generated in operations	(91,097,739)	120,127,780
Interest received	1,264,351	32,598,365
Finance cost paid	(10,501,626)	(10,667,075)
Gratuity paid	(1,524,752)	(5,809,132)
Taxes paid	(2,912,478)	(2,494,653)
Net cash (used) / generated in operating activities	(104,772,244)	133,755,285
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(250,950)	(42,000)
Proceeds from sale of property and equipment	660,000	4,590,451
Placements	-	(148,797,206)
Long term deposits and advances	-	203,000
Net cash generated / (used) from investing activities	409,050	(144,045,755)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	104,185,450	14,835,421
Liabilities against repurchase agreements	-	-
Short term borrowings	-	-
Net cash generated from financing activities	104,185,450	14,835,421
Effects of exchange rate changes in cash and cash equivalents	32	-
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(177,744)	4,544,951
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	10,399,433	9,053,382
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	10,221,721	13,598,333

The annexed notes from 1 to 13 form an integral part of these condensed financial information.

Lahore


Chief Executive

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Director

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (Un-audited)
FOR THE NINE MONTHS ENDED MARCH 31, 2013

	Issued, subscribed and paid up capital	Capital Reserve			Reserve	Total
		Share Premium	Reserve for issue of bonus shares	Fair value reserve	Unappropriated Profit	
Rupees						
Balance as at June 30, 2011	1,080,315,000	-	-	175,699,408	(540,490,679)	715,523,730
Loss for the period after taxation	-	-	-	-	(418,431,154)	(418,431,154)
Other comprehensive loss for the period						
Deficit on remeasurement of investment available for sale	-	-	-	(167,211,588)	-	(167,211,588)
Total other comprehensive loss for the period	-	-	-	(167,211,588)	-	(167,211,588)
Total comprehensive loss for the period	-	-	-	(167,211,588)	(418,431,154)	(585,642,742)
Balance as at March 31, 2012	1,080,315,000	-	-	8,487,820	(958,921,833)	129,880,988
Total comprehensive loss for the period						
Profit for the period after taxation	-	-	-	-	350,096,391	350,096,391
Other comprehensive loss for the period						
Deficit on remeasurement of investment available for sale	-	-	-	(137,434,182)	-	(137,434,182)
Total other comprehensive loss for the period	-	-	-	(137,434,182)	-	(137,434,182)
Total comprehensive (loss) / Income for the period	-	-	-	(137,434,182)	350,096,391	212,662,209
Balance as at June 30, 2012	1,080,315,000	-	-	(128,946,362)	(608,825,441)	342,543,197
Total comprehensive income for the period						
Profit for the period after taxation	-	-	-	-	14,155,866	14,155,866
Other comprehensive income for the period						
Surplus on remeasurement of investment available for sale	-	-	-	17,179,273	-	17,179,273
Total other comprehensive income for the period	-	-	-	17,179,273	-	17,179,273
Total comprehensive income for the period	-	-	-	17,179,273	14,155,866	31,335,139
Balance as at March 31, 2013	1,080,315,000	-	-	(111,767,089)	(594,669,575)	373,878,336

The annexed notes from 1 to 13 form an integral part of these condensed financial information.

Lahore:


 Chief Executive

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 Director

FIRST CAPITAL EQUITIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL
INFORMATION - (Un-audited)
FOR THE NINE MONTHS ENDED MARCH 31, 2013

1 THE COMPANY AND ITS OPERATION

First Capital Equities Limited, (the "Company") was incorporated on January 26, 1995 as private limited company, under the Companies Ordinance, 1984. The Company was converted into Public Limited Company on June 18, 1997 and is listed on Lahore Stock Exchange. The Company is TREC holder of Karachi Stock Exchange Limited and the principal activities of the Company include share brokerage and conducting / publishing business research.

The Company is subsidiary of First Capital Securities Corporation Limited - a listed company which holds 72,690,200 (67.28 %) ordinary shares of the Company. The registered office of the Company is located at 2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore-Cantt., Lahore.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial information are un-audited and are prepared in accordance with the requirements of International Accounting Standards (IAS) 34 "Interim Financial Reporting" and are being presented to share holders under section 245 of Companies Ordinance, 1984. The disclosures in the condensed interim financial information do not include the information reported for full annual financial statements and should therefore be read in conjunction with the financial information for the year ended June 30, 2012.

These condensed interim financial information comprise of condensed interim statement of financial position as at March 31, 2013 and the related condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes thereto, for the nine months ended March 31, 2013.

3 ACCOUNTING POLICIES

Accounting policies adopted for the preparation of these condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2012.

4 ESTIMATES

The preparation of the condensed interim financial information requires management to make adjustments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by the management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial information for the year ended June 30, 2012.

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5 INVESTMENT - AVAILABLE FOR SALE

	March 31, 2013 Rupees	June 30, 2012 Rupees
Media Times Limited	91,622,788	396,268,558
Surplus/(deficit) on remeasurement of investment available for sale to fair value for the period / year	17,179,273	(304,645,770)
	<u>108,802,061</u>	<u>91,622,788</u>

This represents 22,905,697 ordinary shares (June 2012 : 22,905,697) of Rs. 10/- each in Media Times Limited (MDTL) representing 12.81 % of the issued capital of Media Times Limited. The company is a public limited company incorporated in Pakistan and is also listed on Karachi and Lahore Stock Exchanges.

6 TRADE DEBTS - UNSECURED

Note	March 31, 2013 Rupees	June 30, 2012 Rupees
Trade debts against purchase of shares:		
considered good:		
Clients	2,305,149,532	2,299,149,258
Members	971,610	971,610
	<u>2,306,121,142</u>	2,300,120,868
considered doubtful:		
Clients	1,092,901,226	1,092,901,226
Members	3,911,979	3,911,979
	<u>1,096,813,205</u>	1,096,813,205
Less: Provision for doubtful debts	6.1 (1,096,813,205)	(1,096,813,205)
	<u>2,306,121,142</u>	<u>2,300,120,868</u>
6.1 Provision for doubtful debts		
Opening balance	1,096,813,205	207,295,693
Provision for doubtful debts written back for the period / year	-	(397,533)
Charge for the period / year	-	889,915,045
Closing Balance	<u>1,096,813,205</u>	<u>1,096,813,205</u>

7 INVESTMENTS

At fair value through profit or loss

Quoted equity securities		
Carrying value / cost of investments	104,875,284	179,869,967
Unrealised gain / (loss) on remeasurement of investments for the period / year	10,951,349	(19,419,683)
	<u>115,826,633</u>	<u>160,450,284</u>

8 LONG TERM FINANCING

Note	March 31, 2013 Rupees	June 30, 2012 Rupees
Secured	8.1 3,067,036,965	3,073,218,895
Un Secured	8.2 215,116,995	104,749,614
	<u>3,282,153,959</u>	<u>3,177,968,509</u>
Deferred notional income	8.3 (502,508,456)	(498,269,115)
	<u>2,779,645,503</u>	<u>2,679,699,394</u>
Less: Current portion shown under current liability	161,412,000	61,412,000
	<u>2,618,233,503</u>	<u>2,618,287,394</u>

8.1 These includes agreements with different commercial banks with a mark up rate of 3 to 6 months kibar plus 3 % to 4 % p.a (June 2012 : 8 % and 3 to 6 months kibar plus 3 % to 4 % p.a). These facilities are secured against the pledge of shares, charge over trade receivable and equitable mortgage of certain properties. In the year 2011-12, the Company has applied to commercial banks to further restructure of its loan for 5 years. M/s United Bank Limited, Summit Bank Limited and Soneri bank limited has restructure their loans of Rs. 2.01 billion upto December 2016 and frozen / waved its previous and future mark up on certain conditions. The management is confident to get the approval for restructuring from other banks on same conditions. The shares having market value amounting to Rs. 997,981,773 (June 2012: Rs. 947,214,901) have been pledged by the Company.

8.2 This represents an unsecured long term loan from parent company carrying mark-up at the rate 12 % per annum, payable on quarterly basis (June 2012 : 14.92 % per annum).

8.3 This represents the difference between amortized cost and carrying value of restructuring of long term loan from United Bank Limited, Soneri Bank Limited and Summit Bank Limited of Rs 2.01 billion. Amortized cost has been determined using effective interest rate of 12.06% - 9.13% (June 2012 : 12.06%) per annum being the 6 month KIBOR rate. Movement is as follows:

	March 31, 2013 Rupees	June 30, 2012 Rupees
Deferred notional income		
As at beginning of the period / year	498,269,115	-
Occurred during the period / year	174,023,919	580,546,760
Amortized during the period / year	(169,784,578)	(82,277,645)
As at end of the period / year	<u>502,508,456</u>	<u>498,269,115</u>

9 CONTINGENCIES AND COMMITMENTS

There is no change in contingencies and commitments disclosed in the annual financial statements for the year ended June 30, 2012 except for the following:

9.1 COMMITMENTS

	March 31, 2013 Rupees	June 30, 2012 Rupees
Sale of Shares	450,790,811	53,190,034
Purchase of shares	453,686,115	53,438,826

10 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise parent company, related group companies, local associated undertakings, directors, key management personnel and their close family members. Transactions with related parties and associated undertakings other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

Nine Months Ended March 31, 2013			
Associated Company	Parent Company	Key management personnel of the entity, its parents and their close family members	Other Related Parties
Rupees			

Long term loan obtained	-	110,367,381	-	-
Interest on long term loan	-	12,865,412	-	-

Nine Months Ended March 31, 2012			
Associated Company	Parent Company	Key management personnel of the entity, its parents and their close family members	Other Related Parties
Rupees			

Brokerage Income	-	11,699	-	-
Long term loan obtained	-	18,997,236	-	-
Interest on long term loan	-	12,664,138	-	-

10.1 The amount due to / due from related parties are disclosed in respective notes to the financial information.

11 EARNING / (LOSS) PER SHARE - BASIC AND DILUTED

	July 01, 2012 to March 31, 2013 Rupees	July 01, 2011 to March 31, 2012 Rupees
Profit / (loss) after taxation attributable to ordinary share holders - Rupees	<u>14,155,866</u>	<u>(418,431,154)</u>
Weighted average number of ordinary shares - Number	<u>108,031,500</u>	<u>108,031,500</u>
Earning / (loss) per share - Basic (Rupees per share)	<u>0.13</u>	<u>(3.87)</u>

11.1 No figure for diluted earnings per share has been disclosed as the Company has not issued any instrument which would have an impact on earnings per share, when exercised.

12 DATE OF AUTHORIZATION

This condensed interim financial information was authorized for issue by the Board of Directors on April 24, 2013.

13 GENERAL

13.1 Figures have been rounded off to the nearest rupee.