

**FIRST NATIONAL BANK MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

	Note	Nine Month Ended		Quarter Ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
		Rupees	Rupees	Rupees	Rupees
<b>Income from Operations</b>					
Ijarah rentals earned / income from ijarah finance		2,321,200	2,133,153	1,334,007	691,428
Profit on diminishing musharaka financing		48,277	98,419	-	16,887
Profit on murabaha investments		1,250,396	34,855	-	-
Profit on bank deposits		97,554	240,466	35,785	45,197
(Loss) / gain on adjustment of ijarah and owned assets		-	227,219	-	-
Profit on short term investments		5,793,823	8,154,738	2,429,554	3,078,886
		9,511,250	10,888,850	3,799,346	3,832,398
<b>Other Income</b>					
Reversal of provision charged for doubtful receivables	18	23,836,566	1,902,510	23,312,563	-
Other income		569	40,596	569	2,847
		23,837,135	1,943,106	23,313,132	2,847
<b>Total Income</b>		<b>33,348,385</b>	<b>12,831,956</b>	<b>27,112,478</b>	<b>3,835,245</b>
<b>Expenses</b>					
Depreciation on ijarah assets		(1,585,213)	(3,126,197)	(683,181)	(1,012,047)
Operating expenses		(10,544,713)	(11,769,131)	(2,594,380)	(3,458,083)
Finance cost		(12,733,338)	(10,318,516)	(4,158,626)	(850)
<b>Total Expenses</b>		<b>(24,863,264)</b>	<b>(25,213,844)</b>	<b>(7,436,187)</b>	<b>(4,470,980)</b>
<b>Operating Profit / (Loss) before Provisions and Taxation</b>		<b>8,485,121</b>	<b>(12,381,888)</b>	<b>19,676,291</b>	<b>(635,735)</b>
Provision charged for doubtful receivables - net		-	(2,598,619)	-	-
Modaraba Company's management fee		8,485,121	(14,980,507)	19,676,291	(635,735)
<b>Profit / (Loss) before Taxation</b>		<b>8,485,121</b>	<b>(14,980,507)</b>	<b>19,676,291</b>	<b>(635,735)</b>
Taxation		-	-	-	-
<b>Profit / (Loss) for the Period</b>		<b>8,485,121</b>	<b>(14,980,507)</b>	<b>19,676,291</b>	<b>(635,735)</b>
<b>Profit / (Loss) per Certificate - Basic and Diluted</b>		<b>0.34</b>	<b>(0.60)</b>	<b>0.79</b>	<b>(0.03)</b>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements (un-audited).

**National Bank Modaraba Management Company Limited**  
(Modaraba Management Company)

*[Signature]*

CHIEF EXECUTIVE OFFICER

*[Signature]*

DIRECTOR

*[Signature]*

DIRECTOR

*[Signature]*

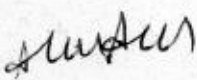
CHIEF FINANCIAL OFFICER

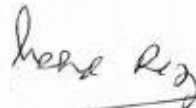
**FIRST NATIONAL BANK MODARABA**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

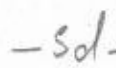
	Nine Month Ended		Quarter Ended	
	March 31, 2021 Rupees	March 31, 2020 Rupees	March 31, 2021 Rupees	March 31, 2020 Rupees
<b>Profit / (Loss) for the Period</b>	8,485,121	(14,980,507)	19,676,291	(635,735)
<b>Other Comprehensive Income:</b>				
<i>Items that will not be reclassified to profit and loss</i>				
<i>Items that may be reclassified subsequently to profit and loss</i>				
Surplus / (Deficit) on revaluation of sukuku	10,166	(157,917)	-	-
Other comprehensive income / (loss) for the period	10,166	(157,917)	-	-
<b>Total Comprehensive Income / (Loss) for the Period</b>	<u>8,495,287</u>	<u>(15,138,424)</u>	<u>19,676,291</u>	<u>(635,735)</u>

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**National Bank Modaraba Management Company Limited**  
(Modaraba Management Company)

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**