

FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		Rupees	Rupees	Rupees	Rupees
Income from Operations					
Ijarah rentals earned / income from ijarah finance		-	2,321,200	-	1,334,007
Profit on diminishing musharaka financing		-	48,277	-	-
Profit on murabaha investments		-	1,250,396	-	-
Profit on bank deposits		121,432	97,554	43,301	35,785
Profit on short term investments		9,784,796	5,793,823	4,153,936	2,429,554
		9,906,228	9,511,250	4,197,237	3,799,346
Other Income					
Reversal of provision charged for doubtful receivables	18	35,214,291	23,836,566	1,028,500	23,312,563
Suspension reversed during the period		1,151,081	-	-	-
Other income		290,178	569	2,188	569
		36,655,550	23,837,135	1,030,688	23,313,132
Total Income		46,561,778	33,348,385	5,227,925	27,112,478
Expenses					
Depreciation on ijarah assets		-	(1,585,213)	-	(683,181)
Operating expenses		(9,936,386)	(10,544,713)	(2,780,385)	(2,594,380)
Loss on termination of diminishing musharaka		-	-	-	-
Finance cost		(15,620,350)	(12,733,338)	(5,823,429)	(4,158,626)
Total Expenses		(25,556,736)	(24,863,264)	(8,603,814)	(7,436,187)
Operating profit/(Loss) before Provisions and Taxation		21,005,042	8,485,121	(3,375,889)	19,676,291
Provision charged for doubtful receivables - net		(9,176,980)	-	-	-
		11,828,062	8,485,121	(3,375,889)	19,676,291
Modaraba Company's management fee		(1,182,806)	-	-	-
Provision for worker's welfare fund		(212,905)	-	-	-
Profit/(Loss) before Taxation		10,432,351	8,485,121	(3,375,889)	19,676,291
Taxation		(1,773,500)	-	-	-
Profit/(Loss) for the Period		8,658,851	8,485,121	(3,375,889)	19,676,291
Profit/(Loss) per Certificate - Basic and Diluted		0.35	0.34	(0.14)	0.79

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)


CHIEF EXECUTIVE OFFICER


DIRECTOR **DIRECTOR**


CHIEF FINANCIAL OFFICER