

FIRST AL-NOOR MODARABA
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	(Un-Audited) MAR 31, 2025	Audited June 30, 2024
	Rs	
ASSETS		
Current assets		
Cash and bank balances	34,651,701	92,712,516
Short term investments	37,494,175	38,799,648
Musawammah Facility	-	-
Stock In Trade	155,441,955	78,661,336
Profit receivable	233,833	2,261,619
Diminishing musharakah receivable	1,460,616	6,995,367
Advances, deposits, prepayments and other receivables	10,157,546	5,687,216
Taxation	887,239	696,045
	240,327,065	225,813,747
Non - current assets		
Long term deposits	3,846,964	3,838,407
Long term investments	17,737,042	36,311,359
Diminishing musharakah financing	896,214	1,070,502
Deferred tax	781,422	1,017,198
Fixed assets	913,024	1,065,606
	24,174,666	43,303,072
TOTAL ASSETS	264,501,731	269,116,819
CERTIFICATE HOLDERS' EQUITY		
Authorised certificate capital	400,000,000	400,000,000
Issued, subscribed, and paid - up certificate capital	231,000,000	231,000,000
Reserves	77,362,662	77,362,662
Accumulated losses	(55,909,741)	(51,624,116)
	252,452,921	256,738,546
Deficit on revaluation of investments	(537,695)	(806,226)
LIABILITIES AND CERTIFICATE HOLDERS' EQUITY		
Non - current liabilities		
Deferred Liability-Staff Gratuity	4,524,448	6,536,176
Current liabilities		
Creditors, accrued and other liabilities	2,554,069	1,140,335
Provision for custom duty & surcharge	4,398,842	4,398,842
Unclaimed profit distributions	1,109,146	1,109,146
	8,062,057	6,648,323
TOTAL LIABILITIES	12,586,505	13,184,499
TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY	264,501,731	269,116,819
Contingencies and commitments	-	-

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FIRST AL-NOOR MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MAR 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	Rs.....	Rs.....	Rs.....	Rs.....
Loss from trading operations	(1,386,224)	(6,757,526)	567,957	(2,121,985)
Income on Diminishing Musharakah	1,822,715	6,240,090	428,317	1,653,238
Income from investments	24,977,032	27,337,415	5,112,147	8,741,397
Gross Income	25,413,523	26,819,979	6,108,421	8,272,650
Administrative and operating expenses	(26,093,478)	(23,357,337)	(9,171,840)	(8,138,213)
Reversal of provision against non performing loan	540,000	1,200,000	180,000	360,000
Financial and other charges	(16,769)	(15,056)	(14,087)	(11,123)
	(25,570,247)	(22,172,393)	(9,005,927)	(7,789,336)
Operating profit / (loss)	(156,724)	4,647,586	(2,897,506)	483,314
Other income	1,469,034	794,540	554,496	331,486
	1,312,310	5,442,126	(2,343,010)	814,800
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss	(3,090,317)	(171,701)	(2,361,650)	(454,886)
Share of profit from associates	(232,745)	847,616	61,439	-
	(2,010,752)	6,118,041	(4,643,221)	359,914
Management co's remuneration	-	(611,804)	-	(35,991)
Sales Tax on management co's remuneration	-	(79,535)	-	(4,679)
Workers welfare fund	-	(122,361)	-	(7,198)
Profit before taxation	(2,010,752)	5,304,341	(4,643,221)	312,046
Levies	(413,321)	(1,001,191)	(2,416,685)	-
Taxation	(3,027,697)	(1,223,524)	2,802,362	(182,364)
Profit after taxation	(5,451,770)	3,079,626	(4,257,544)	129,682
Earning per certificate	(0.24)	0.13	(0.18)	0.01

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FIRST AL-NOOR MODARABA
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MAR 31, 2025

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
	-----Rupees-----			
Profit after taxation	(5,451,770)	3,079,626	(4,976,249)	26,213

Components of other comprehensive income
reflected in equity

Items that will not be reclassified subsequently
profit and loss account

Share of other comprehensive income of		-		
associate -incremental depreciation	-	-	584,523	-
Impact of deferred tax		-	(87,678)	124
Other Comprehensive loss				
	-	-	496,845	124
Total comprehensive income / (loss) for the				
period transferred to equity	(5,451,770)	3,079,626	(4,479,404)	26,337
Impact of defferred tax	-	-	-	12,572
Equity investmets at FVOCI - change in fair value	1,340,614	-	(873,335)	-
Total comprehensive income	(4,111,156)	3,079,626	(5,352,739)	38,909




FIRST AL-NOOR MODARBA
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MAR 31, 2025

	Issued, Subscribed, and Paid-up Capital	Capital Reserve Statutory reserve (refer note 16)	Revenue Reserve			Total
			General reserve	Accumulated losses	Total	Total
	Rupees					
Balance as at Mar 31, 2023	231,000,000	77,788,415	250,000	(46,176,566)	(45,926,566)	262,861,849
Balance as at July 01, 2023	231,000,000	77,284,641	250,000	(52,593,230)	(52,343,230)	255,941,411
Profit for the period	-	-	-	2,598,242	2,598,242	2,598,242
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	2,598,242	2,598,242	2,598,242
Surplus transferred to acc loss - net of tax				141,412	141,412	141,412
Balance as at Dec 31, 2023	231,000,000	77,284,641	250,000	(49,853,576)	(49,603,576)	258,681,065
Balance as at July 01, 2024	231,000,000	77,362,662	250,000	(51,874,116)	(51,624,116)	256,738,546
Profit for the period	-	-	-	(475,521)	(475,521)	(475,521)
Other comprehensive income	-			(496,845)	90,864	-
Total comprehensive income	-	-	-	(972,366)	(384,657)	(475,521)
Balance as at Mar 31, 2024	231,000,000	77,362,662	250,000	(52,846,482)	(52,008,773)	256,353,889
Balance as at Dec 31, 2024	231,000,000	77,362,662	250,000	(52,048,585)	(51,798,585)	256,564,077
Profit for the period	-	-	-	(5,451,770)	(5,451,770)	(5,451,770)
Surplus / (Deficit) transferred to accumulated loss				1,340,614	1,340,614	1,340,614
Total comprehensive Loss	-	-	-	(4,111,156)	(4,111,156)	(4,111,156)
Balance as at Mar 31, 2025	231,000,000	77,362,662	250,000	(56,159,741)	(55,909,741)	252,452,921

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FIRST AL NOOR MODARABA
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MAR 31, 2025

	(Un-Audited) March 31, 2025	(Un-Audited) March 31, 2024
	—————Rupees—————	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from operations after working capital changes	(54,903,556)	40,361,807
Increase / (decrease) in long-term security deposits	4,010	(1,513)
Income tax paid	(2,132,999)	(2,676,735)
Financial charges paid	(16,769)	(15,056)
Gratuity paid	(1,940,000)	(1,490,864)
<i>Net cash (used in) / generated from operating activities</i>	(58,989,313)	36,177,639

CASH FLOWS FROM INVESTING ACTIVITIES

Additions		
- Fixed assets	-	448,305
Reversal of non performing loan provision	3,030,000	2,490,000
Dividend received	2,755,473	6,674,607
Profit received from TDR's	-	27,337,415
Investments in listed securities	(8,423,051)	-
<i>Net cash generated from / (used in) operations</i>	(2,637,578)	36,950,327
 Net increase / (decrease) in cash and cash equivalents	 (61,626,891)	 73,127,966
 Cash and cash equivalents at the beginning of the period	 96,278,592	 23,150,626
 Cash and cash equivalents at the end of the period	 <u>34,651,701</u>	 <u>96,278,592</u>


