

**FIRST AL NOOR MODARABA**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**As at September 30, 2025 (Un - Audited)**

	(Un-Audited) SEP 2025	Audited June 2025
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and bank balances	199,295,170	133,917,532
Short term investments	51,121,138	42,357,431
Musawammah recievable	-	-
Stock In Trade	-	68,258,142
Profit receivable	2,039,954	464,770
Diminishing musharakah receivable	-	1,213,687
Current portion of investment in diminishing musharaka financing	-	-
Advances, deposits, prepayments and other receivables	8,865,596	5,859,081
Taxation	2,544,780	-
	<b>263,866,637</b>	<b>252,070,643</b>
<b>Non - current assets</b>		
Long term deposits	3,852,647	3,840,147
Long term investments	16,355,240	15,581,257
Diminishing musharakah financing	960,611	126,215
Deferred tax	2,017,344	1,985,267
Fixed assets	1,150,588	1,260,847
Intangible Assets	148,238	150,787
	<b>24,484,668</b>	<b>22,944,520</b>
<b>TOTAL ASSETS</b>	<b>288,351,305</b>	<b>275,015,163</b>
<b>CERTIFICATE HOLDERS' EQUITY</b>		
Authorised certificate capital	400,000,000	400,000,000
Issued, subscribed, and paid - up certificate capital	231,000,000	231,000,000
Reserves	78,095,276	77,845,276
Accumulated losses	(40,741,890)	(49,828,316)
	<b>268,353,386</b>	<b>259,016,960</b>
Deficit on revaluation of investments	956,090	(729,254)
<b>LIABILITIES AND CERTIFICATE HOLDERS' EQUITY</b>		
<b>Non - current liabilities</b>		
Deferred Liability-Staff Gratuity	7,636,736	7,480,736
<b>Current liabilities</b>		
Creditors, accrued and other liabilities	5,069,154	2,833,894
Provision for custom duty & surcharge	4,398,842	4,398,842
Taxation and levies - net	794,631	904,839
Unclaimed profit distributions	1,109,146	1,109,146
Charity Payable	33,320	-
	<b>11,405,093</b>	<b>9,246,721</b>
<b>TOTAL LIABILITIES</b>	<b>19,041,829</b>	<b>16,727,457</b>
<b>TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY</b>	<b>288,351,305</b>	<b>275,015,163</b>
Contingencies and commitments	-	-



**FIRST AL NOOR MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**For the 1st Quarter Ended September 30, 2025 (Un-audited)**

	(Un-Audited) 30-Sep 2025 `.....Rs....	(Un-Audited) 30-Sep 2024 `.....Rs....
Gain from trading operations	10,974,729	(3,747,899)
Income on Diminishing Musharakah	157,011	795,184
Income from investments	7,142,238	5,318,570
	<u>18,273,978</u>	<u>2,365,855</u>
Administrative and operating expenses	(6,714,041)	(6,424,628)
Reversal of provision against non performing	180,000	280,000
Financial and other charges	(1,840)	(618)
	<u>(6,535,882)</u>	<u>(6,145,246)</u>
<b>Operating profit / (loss)</b>	<u>11,738,096</u>	<u>(3,779,391)</u>
Other income	198,251	511,669
	<u>11,936,347</u>	<u>(3,267,722)</u>
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or lo	1,050,386	(2,467,520)
	<u>12,986,733</u>	<u>(5,735,242)</u>
Management co's remuneration	(1,298,673)	-
Sales Tax on management co's remuneration	(168,828)	-
Workers welfare fund	(259,735)	-
	<u>11,259,498</u>	<u>(5,735,242)</u>
<b>Profit before levies and taxation</b>	<u>11,259,498</u>	<u>(5,735,242)</u>
Levies	(578,814)	(946,322)
	<u>10,680,684</u>	<u>(6,681,564)</u>
<b>Profit before taxation</b>	<u>10,680,684</u>	<u>(6,681,564)</u>
Taxation	(3,029,601)	(235,285)
	<u>7,651,083</u>	<u>(6,916,849)</u>
<b>Profit after taxation</b>	<u>7,651,083</u>	<u>(6,916,849)</u>
<b>Earning per certificate -</b>	<u>0.33</u>	<u>(0.30)</u>



**FIRST AL NOOR MODARABA**  
**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOM**  
**For the 1st Quarter Ended September 30, 2025 (Un-audited)**

	Sep 2025 .....Rs.....	Sep 2024 .....Rs.....
Profit/(Loss) after taxation	7,651,083	(6,916,849)
<b>Components of other comprehensive income reflected in equity</b>		
<b>Items that will not be reclassified subsequently profit and loss account</b>		
Remeasurement of net defined benefit liability	-	-
Share of other comprehensive (loss) / income of associate	-	119,973
	-	119,973
Other comprehensive loss	-	-
<b>Total comprehensive income / (loss) for the period transferred to equity</b>	-	119,973
Surplus on re-measurement of investments classified as at fair value through other comprehensive income - net of deferred tax	1,685,344	-
Impact of deferred tax	-	-
<b>Total comprehensive (Loss) / Income</b>	<b>9,336,426</b>	<b>(6,796,876)</b>



**FIRST AL NOOR MODARABA**

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

For the 1st Quarter Ended September 30, 2025 (Un-audited)

	Issued, subscribed, and paid-up certificate capital	Reserve			Total
		Statutory reserve (refer note 16)	General reserve	Accumulated losses	
		-----Rupees-----			
Balance as at July 01, 2024	231,000,000	77,362,662	250,000	(51,874,116)	256,738,546
Profit for the year				2,413,070	2,413,070
Other comprehensive loss	-	-	-	(1,926,006)	(1,926,006)
Total comprehensive income for the year	-	-	-	487,064	487,064
Surplus transferred to accumulated loss	-	-	-	1,791,350	1,791,350
Transfer to statutory reserve	-	482,614	-	(482,614)	-
<b>Balance as at June 30, 2025</b>	<b>231,000,000</b>	<b>77,845,276</b>	<b>250,000</b>	<b>(50,078,316)</b>	<b>259,016,960</b>
<b>Balance as at July 01, 2025</b>	<b>231,000,000</b>	<b>77,845,276</b>	<b>250,000</b>	<b>(50,078,316)</b>	<b>259,016,960</b>
Gain for the period	-	-	-	9,336,426	9,336,426
Surplus transferred to accumulated loss	-	-	-	-	-
<b>Balance as at Sep 30, 2025</b>	<b>231,000,000</b>	<b>77,845,276</b>	<b>250,000</b>	<b>(40,741,890)</b>	<b>268,353,386</b>





**FIRST AL NOOR MODARABA****CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)****For the 1st Quarter Ended September 30, 2025 (Un-audited)**

	(Un-Audited) Sep 30, 2025	(Un-Audited) Sep 30, 2024
	-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash from operations after working capital changes	10,732,631	(2,241,174)
Reversal of provision against non performing loan	180,000	280,000
Income tax paid	(578,814)	(350,522)
Financial charges paid	(1,840)	(618)
Gratuity Paid	(1,940,000)	-
<b>Net cash generated from operating activities</b>	<b>8,391,977</b>	<b>(2,312,314)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net Investments disposal / (made)	(2,841,891)	(7,502,173)
Mutual funds maturity	-	13,611,597
Maturity of Sukuuk Placements	5,000,000	5,000,000
TDR (Placements) / Maturity	(25,000,000)	(25,000,000)
DM Investment maturity	5,304,820	-
Profit received on bank deposits	1,197,533	-
Sale proceeds on disposal of Stock in Trade	79,232,871	22,570,683
<b>Net cash generated from / (used in) operations</b>	<b>62,893,333</b>	<b>8,680,107</b>
<b>Net increase in cash and cash equivalents</b>	<b>71,285,310</b>	<b>6,367,793</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>128,530,822</b>	<b>122,163,029</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>199,816,132</b>	<b>128,530,822</b>

