

FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2023

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
		Rupees (Unaudited)	Rupees (Unaudited)	Rupees (Unaudited)	Rupees (Unaudited)
Income from operations					
Profit on bank deposits		235,780	121,432	82,618	43,301
Profit on short term investments		17,568,286	9,784,796	5,080,090	4,153,936
		18,504,066	9,906,228	5,862,708	4,197,237
Other income					
Reversal of provision charged for doubtful receivables - net	21	20,489,654	35,214,291	1,300,000	1,028,500
Suspension reversed during the year		2,015,635	1,151,081	-	-
Other income		2,404,408	290,178	-	2,188
		24,909,697	36,655,550	1,300,000	1,030,688
Total income		43,413,763	46,561,778	7,162,708	5,227,925
Expenses					
Operating expenses		(9,715,589)	(9,936,386)	(3,017,263)	(2,780,385)
Finance cost		(27,258,457)	(15,620,350)	(9,785,804)	(5,823,429)
Total expenses		(36,974,046)	(25,556,736)	(12,803,067)	(8,603,814)
Operating profit before provision and taxation		6,439,717	21,005,042	(5,640,359)	3,375,889
Provision charged for doubtful receivables - net		(5,593,432)	(9,176,980)	(5,593,432)	-
Profit/ (loss) before Modaraba Management Company's fee		846,285	11,828,062	(5,640,359)	(3,375,889)
Modaraba Management Company's fee		(84,629)	(1,182,806)	-	-
Provision for Workers' Welfare Fund		(15,233)	(212,905)	-	-
Profit/ (loss) before taxation		746,423	10,432,351	(5,640,359)	(3,375,889)
Taxation		(126,892)	(1,773,500)	-	-
Profit/ (loss) after taxation		619,531	8,658,851	(5,640,359)	(3,375,889)
Earning/ (loss) per modaraba certificate - basic and diluted		0.02	0.35	(0.23)	(0.14)

The annexed notes 1 to 24 form an integral part of these financial statements.


 DIRECTOR


 DIRECTOR


 DIRECTOR CHIEF FINANCIAL OFFICER