

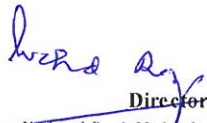



FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees
Income from operations					
Profit on bank deposits		358,185	235,780	151,880	82,618
Profit on short term investments		34,440,942	17,568,286	12,957,727	5,080,090
		34,799,127	18,504,066	13,109,607	5,862,708
Other income					
Reversal of provision charged for doubtful receivables - net	17	57,230,741	20,489,654	2,657,160	1,300,000
Suspension reversed during the year		3,622,125	2,015,635	1,872,125	-
Gain on disposal of fixed assets under own use		6,000	-	-	-
Other income		2,441,979	2,404,408	-	-
		63,300,845	24,909,697	4,529,285	1,300,000
Total income		98,099,972	43,413,763	17,638,892	7,162,708
Expenses					
Operating expenses		(10,075,408)	(9,715,589)	(3,246,478)	(3,017,263)
Finance cost		(37,328,074)	(27,258,457)	(12,229,961)	(9,785,804)
Total expenses		(47,403,482)	(36,974,046)	(15,476,439)	(12,803,067)
Operating profit before provision and taxation		50,696,490	6,439,717	2,162,453	(5,640,359)
Provision charged for doubtful receivables - net		(4,355,648)	(5,593,432)	-	(5,593,432)
Profit before Modaraba Management Company's fee		46,340,842	846,285	2,162,453	(5,640,359)
Modaraba Management Company's fee		(4,634,084)	(84,629)	(216,245)	-
Provision for Workers' Welfare Fund		(834,135)	(15,233)	(38,924)	-
Profit before taxation		40,872,623	746,423	1,907,284	(5,640,359)
Taxation		(6,622,642)	(126,892)	-	-
Profit after taxation		34,249,981	619,531	1,907,284	(5,640,359)
Earning per modaraba certificate - basic and diluted	19	1.37	0.02	0.08	(0.23)

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

 Director National Bank Modaraba Management Company Limited	 Director* National Bank Modaraba Management Company Limited	 Director National Bank Modaraba Management Company Limited	 Chief Financial Officer (A) National Bank Modaraba Management Company Limited
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