



FIRST AL-NOOR MODARABA
(An Islamic Financial Institution)

Financial Results for the Half Year Ended December 31, 2014

	For Half Year Ended	
	December 31 2014 (Rupees)	December 31 2013 (Rupees)
Profit from trading activities	1,885,912	11,015,400
Income on musawamah receivables	1,619,783	2,815,864
Income from Ijarah	7,216,821	4,878,373
Income from investments	2,875,862	3,104,391
	13,598,377	21,814,028
Administrative & Operating expenses	(13,707,995)	(12,842,754)
Financial & other charges	(69,011)	(81,775)
	(13,777,006)	(12,924,529)
Operating Profit	(178,628)	8,889,499
Other income	1,221,563	2,372,730
	1,042,935	11,262,229
Unrealised gain/(loss) on re-measurement of investments in listed securities	960,292	2,782,243
Share of profit from associates	(564,102)	(1,602,549)
	1,439,125	12,441,923
Modaraba Company's management fee	(143,913)	(1,244,192)
Provision for Workers Welfare Fund	(25,396)	(219,563)
Profit before taxation	1,269,816	10,978,168
Income tax expense	(144,355)	(34,024)
Profit after taxation	1,125,461	10,944,145
Earning per certificate - basic	0.05	0.52