

FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	(Un-audited) SEP 30 2017 Rupees	(Un-audited) SEP 30 2016 Rupees
OPERATING REVENUE		
Income from lease/ ijarah	21,526,100	49,701,374
Profit on morabaha investment	-	1,223,490
Profit on musharaka investment	43,056	
Profit on diminishing musharaka investment	688,561	1,356,382
Profit on bank deposits	418,621	152,949
Gain on sale fixed asset	261,991	1,323,297
Other income	10,000	31,610
	22,948,328	53,789,102
OPERATING EXPENSES		
Depreciation on ijarah assets	14,160,767	39,736,806
Operating expenses	4,115,428	3,758,526
Financial charges	4,486,855	8,436,770
	22,763,050	51,932,102
OPERATING PROFIT / (LOSS) BEFORE PROVISION AND TAXATION	185,278	1,857,000
Reversal of provision charged on non-performing receivables	(6,392,557)	15,150,032
	6,577,835	(13,293,032)
Modaraba Company's Management Fee	657,784	-
PROFIT / LOSS BEFORE TAXATION	5,920,052	(13,293,032)
Taxation		
PROFIT / LOSS AFTER TAXATION	5,920,052	(13,293,032)
EARNINGS PER CERTIFICATE - BASIC AND DILUTED	0.24	(0.53)

The annexed notes form an integral part of these financial statements


Chief Executive
National Bank Modaraba
Management Company Limited


Director
National Bank Modaraba
Management Company
Limited


Director
National Bank Modaraba
Management Company
Limited