

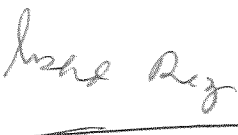



FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Rupees	Rupees	Rupees	Rupees
INCOME FROM OPERATIONS				
Ijarah rentals earned / income from Ijarah financing	10,610,913	55,609,199	4,731,129	12,976,762
Profit on diminishing musharaka financing	1,667,990	1,554,361	458,223	431,145
Profit on murabaha investments	-	199,100	-	-
Profit on bank deposits	871,999	713,239	36,101	81,964
Loss on disposal of Ijarah and owned assets	(176,396)	5,031,661	(584,278)	838,516
Profit on short term investment	4,199,573	1,317,114	2,492,092	625,654
	17,174,079	64,424,674	7,133,267	14,954,041
OTHER INCOME				
Reversal of provision charged for doubtful receivables	170,944	3,234,441	-	-
Other income	32,965	127,088	4,255	-
	203,909	3,361,529	4,255	-
TOTAL INCOME	17,377,988	67,786,203	7,137,522	14,954,041
EXPENSES				
Depreciation on Ijarah assets	(12,345,916)	(36,855,360)	(2,804,810)	(9,306,958)
Operating expenses	(11,515,375)	(11,197,078)	(3,407,774)	(3,739,185)
Finance cost	(15,656,300)	(9,962,266)	(5,791,301)	(1,868,213)
TOTAL EXPENSES	(39,517,591)	(58,014,704)	(12,003,885)	(14,914,356)
Operating (Loss) / Profit before Provision and Taxation	(22,139,603)	9,771,499	(4,866,363)	39,685
Provision charged for doubtful receivables - net	(1,749,123)	-	-	-
Impairment loss on Ijarah assets - net	-	(8,368,237)	-	-
	(23,888,726)	1,403,262	(4,866,363)	39,685
Modaraba Company's management fee	-	(140,326)	486,636	(3,968)
(Loss) / Profit before Taxation	(23,888,726)	1,262,936	(4,379,727)	35,717
Taxation	-	(208,630)	-	-
Net (Loss) / Profit for the Period	(23,888,726)	1,054,306	(4,379,727)	35,717
LOSS / PROFIT PER CERTIFICATE - BASIC AND DILUTED	(0.96)	0.04	(0.18)	0.00

The annexed notes from 1 to 23 form an integral part of these condensed interim financial information (un-audited).

CHIEF EXECUTIVE OFFICER **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**