

3RD QUARTERLY REPORT
March 31, 2014
(Un-audited)



FIRST AL-NOOR MODARABA
(An Islamic Financial Institution)

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المضت

Board of Directors

Mr. Ismail H. Zakaria	Chairman
Mr. Jalaluddin Ahmed	Chief Executive
Mr. Yusuf Ayoob	
Mr. Suleman Ayoob	
Mr. Aziz Ayoob	
Mr. Mansoor Alam	
Mr. Zohair Zakaria	
Mr. Zain Ayoob	

Company Secretary

Mr. Roofi Abdul Razzak

Bankers

Al-Baraka Bank (Pakistan) Limited
Meezan Bank Limited
Faysal Bank Limited, Barkat Islamic Banking
Habib Bank Limited, Islamic Banking
National Bank of Pakistan

Audit Committee

Mr. Mansoor Alam, Chairman
Mr. Suleman Ayoob, Member
Mr. Zain Ayoob, Member

HR & Remuneration Committee

Mr. Aziz Ayoob, Chairman
Mr. Zain Ayoob, Member
Mr. Roofi Abdul Razzak, Member

Registrar

M/s Technology Trade (Private) Limited
Dagja House, 241-C, Block 2, P.E.C.H Society
Off. Shahrah-e-Faisal, Karachi
Tel: 34391316-7 & 19 Fax: 34391318

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Registered Office

3rd Floor, 96-A, Sindhi Muslim Cooperative Housing
Society, Karachi

Shariah Advisor

Mufti Muhammad Ibrahim Essa

Contact Details

Telephone 34558268 ; 34552943 ; 34553067
Fax: 34553137
Webpage: www.fanm.co
Email: fam@fanm.co
fam@cyber.net.pk

Legal Advisor

Muhammad Jamshaid Malik
Barrister-at-Law

Report of the Directors of Modaraba Company

For The Nine Months Ended March 31, 2014

I, on behalf of Board of Directors of **Al-Noor Modaraba Management (Private) Limited**, the "mudarib/management company" of First Al-Noor Modaraba (FAM), pleased to present the report together with reviewed accounts for the nine months ended March 31, 2014.

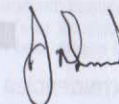
Financial Results

Financial results are summarized as under:

	Nine Months Ended	
	March 31, 2014	March 31, 2013
	Rupees	
Profit after taxation	18,020,580	7,134,008
Share of associates' incremental depreciation		
Un-appropriated profit brought forward	225,230	2,208,020
	18,245,810	9,342,028
Add:		
Share of associate's incremental depreciation	132,590	163,160
Un-appropriated profit carried forward	18,378,400	9,505,188
Earning per certificate- basic and diluted	0.86	0.34

We feel pleasure in presenting the increased profitability by nearly 153% compared to same period in the last financial period. This has resulted due to the Modaraba's revised strategy of concentrating more on trade related activities as well increased investment in Ijarah. The Modaraba is quite positive of achieving reasonable profitability by the end of the current financial year ending June 30, 2014 if the general economic sustainability persists.

On behalf of the Board



Jalaluddin Ahmed
Chief Executive

Place: Karachi
Date: April 5, 2014

Condensed Interim Statement of Financial Position

As At March, 2014 (Un-audited)


	Note	(Un-Audited) March 31, 2014	(Audited) June 30, 2013
		Rupees	
ASSETS			
Current assets			
Cash and bank balances	4	34,137,121	29,308,110
Investments	5	46,725,678	44,296,203
Musawamah receivables - secured	6	15,000,000	58,197,900
Profit receivable		1,098,125	1,625,843
Trade Debtors		22,270,160	20,891,661
Stock In Trade	7	150,336,126	107,001,599
Advances, deposits, prepayments and other receivables		5,351,148	6,360,902
Income tax refundable / paid in advance		2,110,542	2,011,747
Total current assets		277,028,898	269,693,965
ASSETS			
Non-current assets			
Long term deposits		3,839,989	3,839,989
Long term investments	8	14,196,487	9,422,590
Ijarah Assets	9	71,046,379	70,294,687
Fixed Assets in Use	10	4,624,428	6,230,788
Total non-current assets		93,707,282	89,788,054
Total Assets		370,736,180	359,482,019
LIABILITIES			
Current liabilities			
Current maturity of security deposits		3,525,982	2,781,582
Creditors, accrued and other liabilities		11,929,254	13,179,630
Provision for custom duty surcharge		4,398,842	4,398,842
Profit payable		341,599	208,954
Total current liabilities		20,195,678	20,569,009
Non-current liabilities			
Security deposits		15,054,841	12,275,810
Deferred liability - staff gratuity		3,576,929	3,084,050
Total non-current liabilities		18,631,770	15,359,860
Total liabilities		38,827,448	35,928,869
NET ASSETS		331,908,733	323,553,150
REPRESENTED BY:			
CAPITAL AND RESERVES			
Certificate Capital			
Authorised Certificate Capital 40,000,000 (June 2013: 40,000,000) certificates of Rs 10/- each		400,000,000	400,000,000
Issued, subscribed and paidup capital		210,000,000	210,000,000
Reserves		103,176,625	103,176,625
Unappropriated profit		18,378,400	10,725,230
Unrealised diminution on remeasurement of investment classified as available for sale- net		353,709	(348,705)
Total capital and reserves		331,908,733	323,553,150

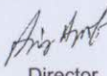
CONTINGENCIES AND COMMITMENTS

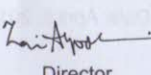
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The annexed notes 1 to 19 form an integral part of these financial statements.

For Al Noor Modaraba Management (Private) Limited
(Management Company)


Chief Executive


Director


Director

Place: Karachi
Date: April 05, 2014


Condensed Interim Profit and Loss Accounts

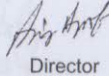
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

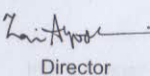
	Note	Nine Months ended		Quarter ended	
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		Rupees		Rupees	
INCOME					
Profit from trading operations	12	17,068,152	4,200,967	6,052,753	2,578,259
Income on musawamah receivables		3,296,685	5,902,815	480,821	1,760,720
Income on modaraba receivables		-	877,054	-	-
Income from Ijarah		7,868,415	5,506,272	2,990,042	2,064,436
Income from investments		5,735,743	9,584,090	2,631,352	3,273,543
		33,968,995	26,071,198	12,154,967	9,676,958
Administrative and operating expenses		18,941,461	23,052,090	6,098,707	11,203,081
Financial and other charges		113,035	65,842	31,260	22,045
		19,054,495	23,117,932	6,129,967	11,225,126
Operating profit		14,914,500	2,953,266	6,025,000	(1,548,168)
Other income		3,580,077	2,863,024	1,207,347	980,738
		18,494,577	5,816,290	7,232,347	(567,431)
Unrealised gain on re-measurement of investments at fair value through profit or loss		3,569,855	3,020,573	787,612	282,702
Share of loss from associates		(1,602,549)	(563,621)	-	(374,008)
		20,461,884	8,273,242	8,019,959	(658,736)
Modaraba management fee		(2,046,188)	(827,324)	(801,996)	65,874
		18,415,696	7,445,918	7,217,963	(592,862)
Workers welfare fund		(361,092)	(145,998)	(141,529)	11,625
Profit before taxation		18,054,604	7,299,920	7,076,434	(581,237)
Income tax expense		(34,024)	(165,912)	-	-
Profit for the period		18,020,580	7,134,008	7,076,434	(581,237)
Earnings per certificate - Basic and Diluted		0.86	0.34	0.34	(0.03)

The annexed notes 1 to 19 form an integral part of these financial statements.

For Al Noor Modaraba Management (Private) Limited
(Management Company)


Chief Executive


Director


Director

Place: Karachi
Date: April 05, 2014

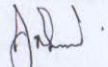
Condensed Interim Statement of Other Comprehensive Income
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

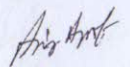
Note	Nine Months ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	Rupees		Rupees	
Profit for the period	18,020,580	7,134,008	7,076,434	(581,237)
Others comprehensive income				
Unrealized gain/ (loss) on re-measurement of available for sale investment	702,414	663,078	766,009	270,991
Shares of other comprehensive income of associate	-	23,331	-	23,331
Others comprehensive income	702,414	686,409	766,009	294,322
Total comprehensive income	18,722,993	7,820,417	7,842,443	(286,915)

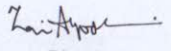
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For Al Noor Modaraba Management (Private) Limited
(Management Company)

Place: Karachi
Date: April 05, 2014


Chief Executive


Director


Director

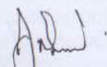
Condensed Interim Statement of Cash Flow
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

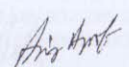
Note	March 31, 2014	March 31, 2013
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from operations after working capital changes	15 28,431,001	(45,201,529)
Increase/(Decrease) in long term security deposits	3,523,431	6,626,125
Income on musawamah receivables	3,767,639	6,298,347
Income on modaraba receivables	-	979,451
Income tax paid	(34,024)	(165,912)
Gratuity paid	(213,000)	-
Net cash from operating activities	35,475,047	(31,463,518)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to fixed assets		
- Own	(50,506)	(6,039,866)
- Ijarah	(27,836,500)	(54,042,000)
Sale proceeds on disposal of fixed assets		
- Own	1,109,500	26,287,000
- Ijarah	2,239,978	1,287,647
Dividend received	2,571,610	1,455,878
Profit on term Deposit Modaraba	-	1,544,827
Profit on certificates of Islamic investment	-	612,238
Profit on Al-Samarat	140,137	2,333,150
Profit on Barkat Islamic Certificates	95,548	370,233
Profit on bank deposit	2,012,130	1,715,825
Purchase of investments in mutual funds	-	(5,000,000)
Proceeds from sale of investments in mutual fund	4,348,012	-
Purchase of investments in listed securities	(25,224,477)	(5,423,775)
Proceeds from sale of investments in listed securities	24,899,501	29,050,704
Net cash (used in) investing activities	(15,695,066)	(5,848,139)
CASH FLOWS FROM FINANCING ACTIVITIES		
Profit paid to the certificate holders	(10,437,935)	(16,596,030)
Financial charges paid	(113,035)	(65,842)
Net cash (used in) financing activities	(10,550,970)	(16,661,872)
Net increase/(decrease) in cash and cash equivalents	9,229,011	(53,973,529)
Cash and cash equivalents at beginning of the year	29,308,110	120,728,215
Cash and cash equivalents at end of the period	16 38,537,121	66,754,686

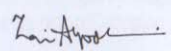
The annexed notes 1 to 19 form an integral part of these financial statements.

For Al Noor Modaraba Management (Private) Limited
(Management Company)

Place: Karachi
Date: April 05, 2014


Chief Executive


Director


Director

Condensed Interim Statement Of Changes In Equity

For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

	Issued subscribed & paid up capital	Capital Statutory Reserve	General Reserve	Unappropriated profit	Other comprehensive income	Total
	Certificate Capital					
Rupees						
Balance as at June 30, 2012	210,000,000	90,477,411	10,500,000	19,008,020	(1,326,188)	328,659,243
Share of associate's incremental depreciation on account of revaluation of fixed assets	-	-	-	(279,645)	-	(279,645)
Total Comprehensive income for the period	-	-	-	10,996,069	977,483	11,973,552
Profit distribution in cash	-	-	-	(16,800,000)	-	(16,800,000)
Transfer to general reserve	-	-	-	-	-	-
Transfer to statutory reserve	-	2,199,214	-	(2,199,214)	-	-
Balance as at June 30, 2013	210,000,000	92,676,625	10,500,000	10,725,230	(348,705)	323,553,150
Share of associate's incremental depreciation on account of revaluation of fixed assets	-	-	-	132,590	-	132,590
Total Comprehensive income for the period	-	-	-	18,020,580	702,414	18,722,993
Profit distribution in cash	-	-	-	(10,500,000)	-	(10,500,000)
Transfer to general reserve	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-
Balance as at March 31, 2014	210,000,000	92,676,625	10,500,000	18,378,400	353,709	331,908,733

The annexed notes 1 to 19 form an integral part of these financial statements.

For Al-Noor Modaraba Management (Private) Limited
(Management Company)

Place: Karachi
Date: April 05, 2014

Chief Executive

Director

Director

Condensed Interim Notes to the Interim Financial Statements

For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

The First Al Noor Modaraba was formed under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the rules framed thereunder and is managed by Al Noor Modaraba Management (Private) Limited, a company incorporated in Pakistan. The address of its registered office is 96-A, Sindhi Muslim Housing Society. The Modaraba was floated on October 19, 1992 and commenced its business on November 02, 1992.

The Modaraba is a multipurpose perpetual modaraba and is primarily engaged in ijarah financing, musharikhah, murabaha, musawamah, modaraba, equity investment, Ijarah and trading activities. The Modaraba is listed on the Karachi and Lahore Stock Exchanges.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, the requirements of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules, 1981 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules, 1981 and directives issued by SECP differ with the requirements of IFRS, the requirements of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules, 1981 or the directives issued by SECP prevail.

The figures of the condensed interim profit and loss of account for the quarter ended March 31, 2013 and 2014 are unaudited and the information do not include all the information and disclosures required in the annual financial information, and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2013.

2.1 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these condensed interim financial information are consistent with those followed in the preparation of the Modaraba's annual financial statement for the year ended 30 June 2013.

3. ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the interim financial information conformity with approved accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires management to exercise judgment in application of the Modaraba's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both the current and future periods.

The preparing the interim financial information, the significant judgments made by management in the applying the company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the preceding published annual financial statements of the Company as at and for the year ended June 2013.

Condensed Interim Notes to the Interim Financial Statements
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

		March 31, 2014	June 30, 2013
	Note	Rupees	
7 STOCK IN TRADE			
Finished goods		150,603,916	107,269,389
Less: Provision for slow moving stock		(267,790)	(267,790)
		<u>150,336,126</u>	<u>107,001,599</u>
8 LONG TERM INVESTMENTS			
Investments in Associates	8.1	5,342,893	6,870,600
Investments in Equity Securities		8,853,594	2,551,990
		<u>14,196,487</u>	<u>9,422,590</u>
8.1 This represents investment of modaraba in its associate group company's i.e. Al Noor Sugar Mills Limited on the basis of its common directorship.			
9 IJARAH ASSETS			
Machinery		5,512,531	8,256,072
Vehicles		53,345,989	46,855,998
Others		12,187,859	15,182,617
		<u>71,046,379</u>	<u>70,294,687</u>
10 FIXED ASSETS IN USE			
Tangible assets		4,586,000	6,172,560
Intangible assets		38,428	58,228
		<u>4,624,428</u>	<u>6,230,788</u>

10.1 Details of additions and disposals during the period are as follows:

Costs of additions to fixed assets in use:

Computer equipments	25,506	8,796
Office equipments and appliances	25,000	458,245
Furniture and Fixtures	-	-
Motor Vehicles	-	5,572,825
	<u>50,506</u>	<u>6,039,866</u>

Written down values of disposals of fixed assets:

Land	-	24,915,104
Building	-	4,995,322
Office equipments	14,685	11,246
Motor vehicles	367,190	919,913
	<u>381,875</u>	<u>30,841,585</u>

Condensed Interim Notes to the Interim Financial Statements
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

11 CONTINGENCIES AND COMMITMENTS

- Contingencies

Contingencies are same as disclosed in the financial statements for the year ended June 30, 2013

- Commitments

There are no commitments as on balance sheet date.

12 PROFIT FROM TRADING OPERATIONS

Notes	For the period ended		For the quarter ended	
	March 31 2014	March 31 2013	March 31 2014	March 31 2013
	------(Rupees)-----		------(Rupees)-----	
Local	227,857,694	38,751,564	53,271,248	33,245,964
Export	3,401,291	-	-	-
Sales - Net	<u>231,258,985</u>	<u>38,751,564</u>	<u>53,271,248</u>	<u>33,245,964</u>
Cost of Sales	(213,947,376)	(34,550,597)	(47,218,495)	(30,667,705)
Export expenses	(243,456)	-	-	-
	<u>17,068,152</u>	<u>4,200,967</u>	<u>6,052,753</u>	<u>2,578,259</u>

13 TAXATION

13.1 The income of the Modaraba, not being trading income, is exempt from tax subject to the condition that not less than ninety per cent of its total profits in the year as reduced by the amount transferred to a mandatory reserve, required under the provisions of Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 (XXXI of 1980) are distributed amongst the shareholders.

As per section 148 of the income tax ordinance, 2001, the Collector of Customs shall collect advance tax from every importer of goods on the value of the goods at the rate specified in Part II of the First Schedule of the income tax ordinance, 2001. The tax collected under this section shall be a final tax on the income of the importer arising from the imports.

As per section 154 of the income tax ordinance, 2001, every authorised dealer in foreign exchange shall, at the time of realisation of foreign exchange proceeds on account of the export of goods by an exporter, deduct tax from the proceeds at the rates specified in Division IV of Part III of the First Schedule. The tax deducted under this section shall be a final tax on the income arising from the transaction.

No provision for current taxation has been made in these financial statements as the Modaraba intends to distribute at least 90 percent of its total income for the year after transfer to mandatory reserve, Income tax expense during the year amounting to Rs. 911,827 (2011: 154,539) are the tax deducted as final on the remittance received from the import / export of goods.

Condensed Interim Notes to the Interim Financial Statements
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

14 RELATED PARTY TRANSACTIONS

The related parties of the Modaraba comprise of its Management Company, associated companies, directors of the Management Company and key management personnel. Transactions with related parties other than remuneration and benefits of key management personnel (which are employed by the Management Company) under the terms of their employment are as follows:

	3rd quarter ended	
	March 31,2014	March 31,2013
	Rupees	
14.1. Balance outstanding at period end		
Modaraba Management Company		
- Management fee	<u>2,046,188</u>	<u>1,306,598</u>
Associated undertakings		
- Guarantee commission accrued to MCB Bank Limited	<u>789,105</u>	<u>708,497</u>
- Al-Noor Sugar Mills Limited	<u>200,000</u>	<u>150,000</u>
	<u>989,105</u>	<u>858,497</u>
Other related parties (other than key management personnel)		
- Contribution to staff gratuity fund	<u>3,576,929</u>	<u>2,989,942</u>
14.2. Transactions during the period		
Modaraba Management Company		
- Management fee	<u>2,046,188</u>	<u>827,324</u>
Associated undertakings		
- Guarantee commission accrued to MCB Bank Limited	<u>61,248</u>	<u>58,080</u>
- Al-Noor Sugar Mills Limited	<u>300,000</u>	<u>450,000</u>
	<u>361,248</u>	<u>508,080</u>
Other related parties (other than key management personnel)		
- Contribution to staff gratuity fund	<u>705,879</u>	<u>815,291</u>

Condensed Interim Notes to the Interim Financial Statements
For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

	March 31,2014	March 31,2013
	Notes	Rupees
15 CASH FROM OPERATIONS AFTER WORKING CAPITAL CHANGES		
Profit before taxation	18,054,604	7,299,920
Adjustments for:		
Gain on sale of investment in listed securities	(2,887,282)	(2,172,415)
Dividend income	(2,610,360)	(2,055,941)
Income on musawamah investment	(3,296,685)	(5,902,815)
Income on modaraba investment	-	(877,054)
Profit on disposal of fixed assets	(742,310)	(647,917)
Profit on TDR - (PLs Sharing Certificates)	-	(1,320,577)
Profit on COII(Certificates of Islamic Investment)	-	(574,943)
Profit on Al-Samarat islamic Certificates	(140,137)	(2,548,997)
Profit on Barkat islamic Certificates	(95,548)	(911,217)
Profit on Al-Makhraj Term Deposit	(2,416)	-
Profit on bank deposits	(1,952,950)	(1,433,423)
Amortization on leased out / Ijarah assets	23,044,091	17,849,578
Financial charges	113,035	65,842
Depreciation on owned assets	1,255,192	1,389,261
Amortization of intangibles assets	19,800	19,800
Provision for gratuity	705,879	815,291
Share of loss from associates	1,602,549	563,621
Unrealized (gain) on re measurement of investments in listed securities	(3,569,855)	(3,020,573)
	<u>11,443,002</u>	<u>(762,480)</u>
Operating profit before working capital changes	<u>29,497,605</u>	<u>6,537,440</u>
(Increase)/Decrease in current assets		
Stock in trade	(43,334,527)	(63,504,315)
Trade debtors	(1,378,499)	(10,750,527)
Musawamah receivable - secured	43,197,900	3,121,478
Modaraba receivable - secured	-	15,000,000
Profit receivable	527,718	285,044
Ijarah Rental receivable	-	(196,550)
Advances, deposits, prepayments and other receivables	1,009,754	812,087
Increase/(Decrease) in current assets	22,347	(55,232,783)
Creditors, accrued expenses and other liabilities	(1,221,596)	4,125,352
Profit payable	132,645	(631,538)
	<u>(1,088,951)</u>	<u>3,493,814</u>
Cash flow from operations after working capital changes	<u>28,431,001</u>	<u>(45,201,529)</u>

Condensed Interim Notes to the Interim Financial Statements

For the Period and 3rd Quarter ended March 31, 2014 (Un-audited)

	March 31,2014	March 31,2013
Notes	Rupees	
16 CASH AND CASH EQUIVALENTS		
Cash and bank balances	34,137,121	26,754,686
Loans and receivables	4,400,000	40,000,000
	<u>38,537,121</u>	<u>66,754,686</u>

17 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding annual published financial statements of the Company for the year ended June 30,2013.

18 DATE OF AUTHORIZATION

These condensed interim financial statements were authorised for issue on April 05, 2014 by the Board of Directors of the Modaraba Management Company.

19 GENERAL

Figures have been rounded off to the nearest rupee.

For Al Noor Modaraba Management (Private) Limited
(Management Company)

Place: Karachi
Date: April 05, 2014


Chief Executive


Director


Director

Book Post



If undelivered, please return to:

FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

96-A, Sindhi Muslim Co-operative Housing Society, Karachi-74400.

Tel.: 3455 8268, 3455 3067, 3455 2974 & 3455 2943