



National Bank Modaraba Management Company Ltd.

(A subsidiary Of National Bank of Pakistan)

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

NBMMCL/LHR/ 75
October 29, 2015

Subject: Financial Results for the Quarter Ended September 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2015 at 12:30 p.m. at Board Room NBP Head Office Karachi recommended the following

CASH DIVIDEND	NIL
BONUS SHARES	NIL
RIGHT SHARES	NIL

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2015 at 12:30 p.m. at Board Room NBP Head Office Karachi approved the quarterly financial statements of First National Bank Modaraba for the quarter ended September 30, 2015.

The complete profit and loss account of First National Bank Modaraba for the Quarter ended September 30, 2015 is enclosed.

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours Sincerely

Abbas Azam
Company Secretary

FIRST NATIONAL BANK MODARABA

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Quarter Ended	
	(Un-audited) Sep 30 2015 Rupees	(Un-audited) Sep 30 2014 Rupees
NOTE		
OPERATING REVENUE		
Income from lease ijarah	51,528,858	126,789,514
Profit on diminishing musharaka investment	678,388	557,534
Profit on murabahah investment	1,473,893	4,140,993
Profit on bank deposits	-	-
Gain on sale fixed asset	1,357,093	1,930,566
Other income	189,918	133,298
	95,437,975	133,982,025
OPERATING EXPENSES		
Depreciation on jarah assets	72,648,767	99,725,635
Operating expenses	5,020,327	7,157,713
Financial charges	14,445,767	26,137,181
	92,414,861	133,060,529
OPERATING PROFIT / (LOSS) BEFORE PROVISION AND TAXATION	3,023,114	921,496
Provision charged for non-performing receivables	11,962,557	14,273,000
	(8,939,443)	(13,351,504)
Modaraba Company's Management Fee	-	-
LOSS BEFORE TAXATION	(8,939,443)	(13,351,504)
Taxation	-	-
LOSS AFTER TAXATION	(8,939,443)	(13,351,504)
EARNINGS PER CERTIFICATE - BASIC AND DILUTED	(0.35)	(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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Quarter Ended	
	(Un-audited) September 30 2015 Rupees	(Un-audited) September 30 2014 Rupees
LOSS AFTER TAXATION	(8,959,443)	(13,351,504)
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(8,959,443)</u>	<u>(13,351,504)</u>

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
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