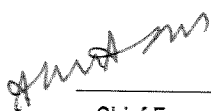


FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2018

	Un-Audited 30 September 2018 Rupees	Un-Audited 30 September 2017 Rupees
INCOME		
Ijarah rentals earned / income from ijarah finance	4,333,832	21,526,100
Profit on diminishing musharaka	252,685	688,561
Profit on musharika investments investments	-	43,056
Profit on bank deposits	332,974	418,621
Gain/ (Loss) on disposal of ijarah assets	248,281	261,991
Other income	20,168	10,000
	5,187,940	22,948,329
EXPENSES		
Depreciation on ijarah assets	(3,915,122)	(14,160,767)
Operating expenses	(3,737,887)	(4,115,428)
Finance cost	(4,199,645)	(4,486,855)
	(11,852,654)	(22,763,050)
OPERATING (LOSS) PROFIT BEFORE PROVISION AND TAXATION	(6,664,714)	185,279
Provision reversed / (charged) for doubtful receivables - net	-	6,392,557
	(6,664,714)	6,577,836
Modaraba management company fee	-	(657,784)
PROFIT / (LOSS) BEFORE TAXATION	(6,664,714)	5,920,052
Taxation		-
PROFIT / (LOSS) AFTER TAXATION	(6,664,714)	5,920,052
EARNING / (LOSS) PER CERTIFICATE - BASIC AND DILUTED	(0.27)	0.24

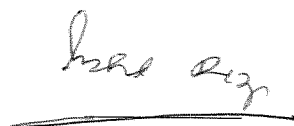
The annexed notes form an integral part of this condensed interim financial information.



Chief Executive
National Bank Modaraba
Management Company Limited



Director
National Bank Modaraba
Management Company Limited



Director
National Bank Modaraba
Management Company Limited

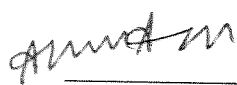


CFO
National Bank Modaraba
Management Company
Limited

FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2018

	30 September 2018	30 September 2017
	Rupees	Rupees
PROFIT / (LOSS) AFTER TAXATION	(6,664,714)	5,920,052
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u>(6,664,714)</u>	<u>5,920,052</u>

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive
National Bank Modaraba
Management Company Limited


Director
National Bank Modaraba
Management Company Limited


Director
National Bank Modaraba
Management Company
Limited


Chief Financial Officer
National Bank Modaraba
Management Company
Limited