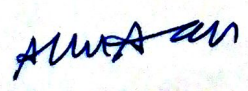
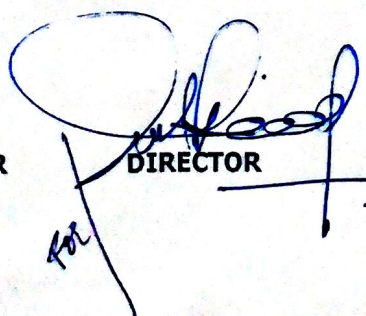


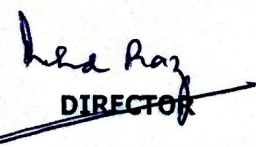
FIRST NATIONAL BANK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2020

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
INCOME FROM OPERATIONS				
Ijarah rentals earned / income from ijarah finance	2,133,153	10,610,913	691,428	4,731,129
Profit on diminishing musharaka financing	98,419	1,667,990	16,887	458,223
Profit on murabaha investments	34,855	-	-	-
Profit on bank deposits	240,466	871,999	45,197	36,101
Gain on disposal of ijarah and owned assets	227,219	(176,396)	-	(584,278)
Profit on short term investment	8,154,738	4,199,573	3,078,886	2,492,092
	10,888,850	17,174,079	3,832,398	7,133,267
OTHER INCOME				
Reversal of provision charged for doubtful receivables	1,902,510	170,944	-	-
Other income	40,596	32,965	2,847	4,255
	1,943,106	203,909	2,847	4,255
TOTAL INCOME	<u>12,831,956</u>	<u>17,377,988</u>	<u>3,835,245</u>	<u>7,137,522</u>
EXPENSES				
Depreciation on ijarah assets	(3,126,197)	(12,345,916)	(1,012,047)	(2,804,810)
Operating expenses	(11,769,131)	(11,867,375)	(3,458,083)	(3,407,774)
Finance cost	(10,318,516)	(15,656,300)	(850)	(5,791,301)
TOTAL EXPENSES	<u>(25,213,844)</u>	<u>(39,869,591)</u>	<u>(4,470,980)</u>	<u>(12,003,885)</u>
Operating Loss before Provisions and Taxation	(12,381,888)	(22,491,603)	(635,735)	(4,866,363)
Provision charged for doubtful receivables - net	(2,598,619)	(1,749,123)	-	-
	(14,980,507)	(24,240,726)	(635,735)	(4,866,363)
Modaraba Company's management fee	-	-	-	-
Loss before Taxation	(14,980,507)	(24,240,726)	(635,735)	(4,866,363)
Taxation	-	-	-	-
Loss for the Period	<u>(14,980,507)</u>	<u>(24,240,726)</u>	<u>(635,735)</u>	<u>(4,866,363)</u>
LOSS PER CERTIFICATE - BASIC AND DILUTED	<u>(0.60)</u>	<u>(0.97)</u>	<u>(0.03)</u>	<u>(0.19)</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER