October 01, 2018

**The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**Announcement**

**Financial Results for the year ended June 30, 2018- First Pak Modaraba**

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited, Managers of First Pak Modaraba in their meeting, held on October 01, 2018 at, Karachi, has approved the annual audited financial statements of the Modaraba for the year ended June 30, 2018 and declared a final cash dividend @ 1.4% i.e. Rs. 0.14 per certificate for the year then ended.

The financial results of the Modaraba for the year ended June 30, 2018 are attached herewith as Annexure 'A'.

The Annual Review meeting of the Modaraba for the year ended June 30, 2018 will be held on October 23, 2018 at 6:00 pm at KASB Institute of Technology (KASBIT) Auditorium situated at 84-B, S.M.C.H.S, Off Shahrah-e-Faisal, Karachi. The above entitlement would be paid to the Certificate holders whose names will appear in the Register of Certificate holders on October 16, 2018.

The certificates transfer books of the Modaraba will remain closed from October 16, 2018 to October 23, 2018 (both days inclusive). Transfers received at the office of our share Registrar, M/s. F.D. Registrar Services (SMC-Pvt) Limited, situated at 1108, 11th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, at the close of business on October 15, 2018 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before the ARM.

Sincerely,

For **First Pak Modaraba**

**Syed Shahid Owais**
Company Secretary

FIRST PAK MODARABA

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2018

| | Note | 2018 | 2017 |
|---|---|---|---|
| | | --------- Rupees --------- | |
| **INCOME** | | | |
| Return on PLS accounts | | 546,821 | 710,698 |
| Income on diminishing musharakah | | 5,414,178 | 4,704,709 |
| Dividend income | | - | 97,539 |
| Ijarah rentals | | 3,945,569 | 1,627,053 |
| Other income | | 405,129 | 189,486 |
| | | 10,311,697 | 7,329,485 |
| Unrealised (Loss)/ gain on remeasurement of held for trading investments | | (124,615) | 86,229 |
| Reversal of provision for WWF | | - | 492,736 |
| | | 10,187,082 | 7,908,450 |
| **EXPENDITURE** | | | |
| Administrative expenses | | (4,290,892) | (3,569,030) |
| Depreciation on Ijarah assets | | (3,388,725) | (1,308,363) |
| Workers welfare fund | | (44,262) | (53,411) |
| | | (7,723,879) | (4,930,804) |
| Profit for the year | | 2,463,203 | 2,977,646 |
| Modaraba Company's Management Fee | | (221,312) | (267,054) |
| Provision for sales tax on management fee | | (28,771) | (40,058) |
| Profit before taxation | | 2,213,120 | 2,670,534 |
| Provision for taxation | | - | - |
| Profit after taxation | | 2,213,120 | 2,670,534 |
| Other Comprehensive income | | - | - |
| Total income for the year | | 2,213,120 | 2,670,534 |
| Earnings per certificate | | 0.18 | 0.21 |

For KASB Invest (Private) Limited

(Management Company)

Certified True Copy

Company Secretary.