



First Prudential Modaraba

An Islamic Financial Institution

October 30, 2017

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

Dear Sir

Announcement

Financial Results of First Prudential Modaraba For the first Quarter ended September 30, 2017

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of First Prudential Modaraba, in its meeting held on October 30, 2017 at 02:30 pm, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited condensed interim financial statements of First Prudential Modaraba for the First Quarter ended September 30, 2017.

Cash Dividend: NIL
Bonus Shares: NIL
Right Shares: NIL

The financial results are attached herewith. We will be sending you 200 printed copies for distribution amongst the members of the Exchange.

Regards

Yours Sincerely,

Syed Shahid Owais
CFO & Company Secretary

First Prudential Modaraba Head Office: 4th Floor, Bukhari Tower, 16-C, Main Khayaban-e-Bukhari, Phase VI, Pakistan Defence Officers Housing Authority, Karachi. Phone # 021-35171786-89, Fax # 021-35171790.

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FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended September 30, 2017

	July 01, 2017 to September 30, 2017 Rupees	July 01, 2016 to September 30, 2016 Rupees
INCOME		
Ijarah rentals earned - net	5,380,231	22,204,409
Return on deposits with bank	1,198,314	2,839,292
Income on morabaha	540,000	2,108,712
Income on diminishing musharika	5,811,230	793,119
Dividend income	198,750	238,500
Rental income from investment property	613,800	45,000
Other income	144,772	646,359
	<u>13,887,097</u>	<u>28,875,391</u>
Unrealized gain (loss) on investments - held for trading at fair value through profit or loss	<u>(476,433)</u>	<u>(32,756)</u>
	<u>13,410,664</u>	<u>28,842,635</u>
EXPENDITURE		
Depreciation on ijarah assets	<u>(6,088,683)</u>	<u>(20,799,459)</u>
Administrative expenses	<u>(5,346,635)</u>	<u>(6,230,980)</u>
Bank and other charges	<u>(20,030)</u>	<u>(25,372)</u>
	<u>(11,455,348)</u>	<u>(27,055,811)</u>
Profit for the year	1,955,316	1,786,824
Modaraba company's management fee	(172,274)	(157,429)
Sales tax on management fee	(25,841)	(23,614)
Workers welfare fund	(34,455)	(31,486)
Profit before taxation	<u>1,722,745</u>	<u>1,574,295</u>
Provision for taxation	-	-
Profit after taxation	<u>1,722,745</u>	<u>1,574,295</u>
Other comprehensive income		
Unrealized gain on remeasurement of investments classified as 'available for sale'	<u>111,023</u>	<u>238,866</u>
Total comprehensive income for the year	<u>1,833,769</u>	<u>1,813,161</u>
Earnings per certificate	<u>0.02</u>	<u>0.02</u>


