



Ref: AMCS/107/2020

29 October 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 October 2020 at 12:15 pm at Karachi has approved the condensed interim financial statements of **First Prudential Modaraba** for the quarter ended 30 September 2020 and has approved the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL

The financial results of the Modaraba for the captioned quarter are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Iqra Sajjad
Company Secretary

AWWAL MODARABA MANAGEMENT LIMITED
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

6th Floor, Horizon Vista, Plot No. Commercial 10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600
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FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT AND OTHER
COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	July 1, 2020 to September 30, 2020	July 1, 2019 to September 30, 2019
Note	----- Rupees -----	
INCOME		
Ijarah rentals earned - net	1,733,872	7,594,431
Return on deposits with bank	3,255,323	2,013,288
Income on diminishing musharika	4,628,204	7,543,180
Dividend income	-	691,004
Rental income from investment property	769,053	699,130
Other income	561,002	1,616,726
	<u>10,947,454</u>	<u>20,157,759</u>
Unrealized gain/(loss) on investments - FVTPL	537,338	(451,410)
	<u>11,484,792</u>	<u>19,706,349</u>
EXPENDITURE		
Depreciation on ijarah assets	(1,604,904)	(8,036,538)
Administrative expenses	(6,406,426)	(9,611,765)
Bank and other charges	(47,063)	(44,605)
	<u>(8,058,393)</u>	<u>(17,692,908)</u>
Profit for the period	3,426,399	2,013,441
Modaraba company's management fee	-	-
Sales tax on management fee	-	-
Provision for workers welfare fund	(67,184)	(39,479)
Profit before taxation	<u>3,359,215</u>	<u>1,973,962</u>
Provision for taxation	-	-
Profit after taxation	<u>3,359,215</u>	<u>1,973,962</u>
Other comprehensive income	-	-
Total comprehensive income	<u>3,359,215</u>	<u>1,973,962</u>
Earnings per certificate	<u>0.04</u>	<u>0.02</u>



[Handwritten Signature]