

# First Pak Modaraba

Ref: Awwal/PSX/ 2021  
29 April, 2021

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 April, 2021 at 3:00 pm at Karachi has approved the condensed interim financial statements of **First Pak Modaraba** for the quarter ended 31 March, 2021 and has approved the following:

- (i) CASH DIVIDEND: NIL
- (ii) BONUS SHARES: NIL
- (iii) RIGHT SHARES: NIL
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NONE
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION: NONE

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

The Quarterly Report of the Modaraba for the quarter ended 31 March 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Misbah Asjad**  
Company Secretary

Managed by Awwal Modaraba Management Limited  
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

**FIRST PAK MODARABA**

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021**

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- Rupees -----			
<b>INCOME</b>				
Diminishing Musharaka	1,689,406	1,993,413	564,759	892,441
Ijarah rentals	1,218,387	3,428,628	316,184	991,206
Profit on PLS accounts	2,523,566	2,449,520	1,186,415	591,747
Others	469,696	712,682	80,547	86,840
	<u>5,901,055</u>	<u>8,584,243</u>	<u>2,147,905</u>	<u>2,562,234</u>
Un-realised gain on remeasurement of investments at FVTPL	33,930	(3,520)	(7,650)	(21,700)
	<u>5,934,985</u>	<u>8,580,723</u>	<u>2,140,255</u>	<u>2,540,534</u>
<b>EXPENDITURE</b>				
Administrative expenses	(5,601,375)	(5,270,195)	(2,138,165)	(1,469,311)
Depreciation on Ijarah assets	(997,460)	(1,871,400)	(178,525)	(530,397)
Workers' welfare fund	-	(28,219)	-	(10,605)
	<u>(6,598,835)</u>	<u>(7,169,814)</u>	<u>(2,316,690)</u>	<u>(2,010,313)</u>
(Loss) / profit before taxation	<u>(663,850)</u>	<u>1,410,909</u>	<u>(176,435)</u>	<u>530,221</u>
Taxation	-	-	-	-
Net (loss) / profit for the period	<u>(663,850)</u>	<u>1,410,909</u>	<u>(176,435)</u>	<u>530,221</u>
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(663,850)</u>	<u>1,410,909</u>	<u>(176,435)</u>	<u>530,221</u>
(Loss) / earnings per certificate - Basic and diluted	<u>(0.05)</u>	<u>0.11</u>	<u>(0.01)</u>	<u>0.04</u>

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