

First Prudential 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 on 29 April, 2021 at 3:30 pm at Karachi has approved the condensed interim financial statements of **First Prudential Modaraba** for the quarter ended 31 March, 2021 and 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 is 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)

3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan
Telephone: (+92-21) 35374273-74, 38771685, 35361215-9. Fax: 021-35374275
Web: www.firstprudentialmodaraba.com

FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD AND QUARTER ENDED MARCH 31, 2021

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Rupees	Rupees	Rupees	Rupees
Income				
Ijarah rentals earned	4,372,276	21,499,852	1,002,789	6,444,004
Income from deposits with banks	11,045,728	11,352,539	4,211,767	5,269,719
Income from Diminishing Musharaka Finance	12,924,261	19,528,690	3,798,540	5,627,291
Dividend income	239,968	952,398	22,500	-
Rental income from investment properties	2,486,604	2,237,236	845,958	769,053
Other income	854,827	3,783,230	112,425	117,113
	<u>31,923,664</u>	<u>59,353,945</u>	<u>9,993,979</u>	<u>18,227,180</u>
Unrealized gain on investments classified as 'fair value through profit or loss	708,831	(663,058)	28,399	(1,609,873)
Provision for doubtful receivable against sale of agriculture produce	-	(11,692,131)	-	-
Impairment on ijarah assets	-	(8,570,512)	-	-
	<u>32,632,495</u>	<u>38,428,244</u>	<u>10,022,378</u>	<u>16,617,307</u>
Expenses				
Depreciation on Ijarah assets	(3,589,856)	(19,876,824)	(684,273)	(4,199,223)
Administrative expenses	(21,363,455)	(25,464,155)	(7,229,295)	(6,700,664)
Financial charges	(270,723)	(95,999)	(201,718)	1,955
	<u>(25,224,034)</u>	<u>(45,436,978)</u>	<u>(8,115,286)</u>	<u>(10,897,932)</u>
	7,408,461	(7,008,734)	1,907,092	5,719,375
Management Company's remuneration	-	-	-	-
Provision for Sales Tax on Management ' Company's remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(145,264)	-	(37,394)	-
Profit / (loss) before taxation	<u>7,263,197</u>	<u>(7,008,734)</u>	<u>1,869,698</u>	<u>5,719,375</u>
Provision for taxation	-	-	-	-
Profit / (loss) after taxation	<u>7,263,197</u>	<u>(7,008,734)</u>	<u>1,869,698</u>	<u>5,719,375</u>
Other comprehensive income	-	-	-	-
Items that will not be reclassified subsequently to profit and loss account:				
Unrealised gain on remeasurement of investment classified as 'fair value through other comprehensive income'	9,261,097	-	-	-
Total comprehensive income / (loss) for the period	<u>16,524,294</u>	<u>(7,008,734)</u>	<u>1,869,698</u>	<u>5,719,375</u>
Earnings / (loss) per certificate - basic and diluted	<u>0.08</u>	<u>(0.08)</u>	<u>0.02</u>	<u>0.07</u>

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