

First Prudential Modaraba

Ref: PRUD MOD/ PSX /2021
27 August, 2021

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27 August, 2021 at 12:00 noon at Karachi have approved the annual accounts of **First Prudential Modaraba** for the year ended 30 June 2021 and has approved the following:

(i) CASH DIVIDEND:

A final Cash Dividend for the year ended 30 June 2021 at Re. 0.08 per certificate i.e. 0.80%.

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 year are attached as annexure to this letter.

The Annual Review Meeting of the Modaraba will be held on Thursday, 14 October 2021 at 11:30 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Wednesday, 29 September 2021.

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

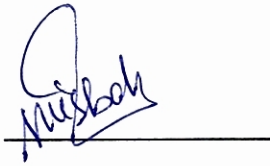
3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan.
Telephone: (+92-21) 35374273-74, 38771685, 35361215-9. Fax: 021-35374275
Web: www.firstprudentialmodaraba.com

First Prudential Modaraba

The Certificate Transfer Books of the Modaraba will be closed from Thursday, 30 September, 2021 to Thursday, 14 October 2021 (both days inclusive). Transfers received at the office of our Share Registrar, M/s C.K .Management (Private) Limited, 404- Trade Towers, Abdullah Haroon Road, Karachi, at the close of business on Wednesday, 29 September 2021 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 holding of Annual Review Meeting.

Yours Sincerely,



Misbah Asjad
Company Secretary

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FIRST PRUDENTIAL MODARABA
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

	2021 Rupees	2020 Rupees
Income		
Ijarah rentals earned	4,850,024	21,821,297
Income from deposits with banks	13,817,096	15,297,175
Income from investment in sukuk	1,493,187	-
Income from Modaraba Term Deposit	898,685	-
Income from Diminishing Musharika Finance	15,970,879	24,045,101
Capital gain on sale of investments	248,283	-
Dividend income	385,307	952,396
Rental income from investment properties	3,332,562	3,006,289
Other income	1,096,533	4,234,924
	<u>42,092,556</u>	<u>69,357,182</u>
Unrealized gain on investments classified as 'fair value through profit or loss	388,839	(280,553)
Unrealized loss on re-measurement of property & equipment - own use	(595,950)	-
Provision for doubtful receivable against sale of agriculture produce	-	(11,692,131)
Impairment on ijarah assets	-	(8,570,512)
Unrealized gain on investment properties	-	800,000
Reversal against doubtful receivables - net	<u>3,638,968</u>	<u>-</u>
	<u>45,524,413</u>	<u>49,613,986</u>
Expenses		
Depreciation on Ijarah assets	(3,791,246)	(21,306,114)
Administrative expenses	(30,361,653)	(31,892,724)
Bank and other charges	(748,208)	(120,431)
	<u>(34,901,107)</u>	<u>(53,319,269)</u>
	<u>10,623,306</u>	<u>(3,705,283)</u>
Modaraba company's management fee	(937,626)	-
Provision for service sales tax on Management ' Company's	(121,891)	-
	(1,059,517)	-
Provision for Workers' Welfare Fund	(187,525)	-
Profit / (loss) before taxation	<u>9,376,264</u>	<u>(3,705,283)</u>
Provision for taxation	-	(1,696,839)
Profit / (loss) after taxation	<u>9,376,264</u>	<u>(5,402,122)</u>
Earnings / (loss) per certificate - basic and diluted	<u>0.11</u>	<u>(0.06)</u>