

First Pak Modaraba

Ref: PAK MOD/ /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 11:30 am at Karachi have approved the annual accounts of **First Pak Modaraba** for the year ended 30 June 2021 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 year are attached as annexure to this letter.

The Annual Review Meeting of the Modaraba will be held on Thursday, 14 October 2021 at 11:00 am at Karachi.

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 THK Associates (Private) Limited, Plot No: 32-C, Jami Commercial , Street No: 2, Phase-VII, D.H.A , Karachi, at the close of business on Wednesday, 29 September 2021 will be treated in time to determine rights of Certificate holders to attend meeting .

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.firstpakmodaraba.com

First Pak Modaraba

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 PAK MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021**

	June 30, 2021	June 30, 2020
	----- Rupees -----	
INCOME		
Return on saving accounts	3,624,333	2,628,456
Income on diminishing musharakah arrangements	2,779,165	4,429,110
Gain on sale of investments	33,170	-
Dividend on shares	2,996	1,498
Ijarah rentals	1,264,737	3,073,095
Other income	1,349,633	766,676
	<u>9,054,034</u>	<u>10,898,835</u>
Unrealised gain on remeasurement of fair value through profit or loss investments	-	11,940
	<u>9,054,034</u>	<u>10,910,775</u>
EXPENDITURE		
Administrative expenses	(7,479,143)	(6,539,165)
Financial charges	(126,784)	(42,913)
Depreciation under ijarah arrangements	(1,144,683)	(2,357,526)
	<u>(8,750,610)</u>	<u>(8,939,604)</u>
Profit for the year	303,424	1,971,171
Modaraba Company's Remuneration	(26,781)	-
Provision for sales tax on Management fee	(3,482)	-
Provision for Sindh Workers' Welfare Fund	(5,356)	(33,621)
Profit before taxation	<u>267,805</u>	<u>1,937,550</u>
Provision for taxation		
- Current	-	-
- Prior	-	(92,847)
Profit after taxation	<u>267,805</u>	<u>1,844,703</u>
Earnings per certificate - Basic and diluted	<u>0.02</u>	<u>0.15</u>


