

First Pak Modaraba

Ref: PAKMI/PSX/ 2021
25 October, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 25 October, 2021 at 6:30 pm at Karachi has approved the condensed interim financial statements of **First Pak Modaraba** for the quarter ended 30 September, 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 quarter are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 30 September, 2021 will be transmitted through PUCARS, 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 PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Three months period ended September 30, 2021	Three months period ended September 30, 2020
	----- Rupees -----	
INCOME		
Income from deposits with Banks	682,754	638,045
Income from Modaraba term deposit	238,969	-
Income from Investment in Sukuk	211,538	-
Income from Diminishing Musharakah Finance	1,167,445	597,601
Ijarah rentals	471,279	469,853
Other income	32,000	237,712
	<u>2,803,985</u>	<u>1,943,211</u>
Unrealised gain / (loss) on remeasurement of fair value through profit or loss investments	-	25,390
	<u>2,803,985</u>	<u>1,968,601</u>
EXPENDITURE		
Administrative expenses	(1,604,605)	(1,478,616)
Financial charges	(353,685)	-
Depreciation on Ijarah assets	(397,917)	(274,403)
	<u>(2,356,207)</u>	<u>(1,753,019)</u>
Profit for the year	447,778	215,582
Management Company's Remuneration	-	-
Provision for sales tax on Management Company's Remuneration	-	-
Provision for Sindh Workers' Welfare Fund	(8,780)	(4,227)
Profit before taxation	438,998	211,355
Provision for taxation		
- Current	(127,309)	-
- Prior	-	-
Profit after taxation	<u>311,689</u>	<u>211,355</u>
Earnings per certificate - Basic and diluted	<u>0.02</u>	<u>0.02</u>

