

First Prudential Modaraba

Ref: PMI/PSX/ 2022

22 February 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31 DECEMBER 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 22 February, 2022 at 12:30 pm at Karachi has approved the condensed interim financial statements of **First Prudential Modaraba** for the quarter and half year ended 31 December, 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 31 December, 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 PRUDENTIAL MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Half year ended December 31, 2021 (Un-audited) Rupees	Half year ended December 31, 2020 (Un-audited) Rupees	Quarter ended December 31, 2021 (Un-audited) Rupees	Quarter ended December 31, 2020 (Un-audited) Rupees
Income				
Ijarah rentals earned	919,071	3,369,487	342,928	1,635,615
Income from deposits with banks	3,217,929	6,833,961	1,167,934	3,578,637
Income from investment in sukuk	5,414,301	-	2,767,392	-
Income from Modaraba term deposit	3,006,510	-	1,486,914	-
Income from Diminishing Musharika Finance	6,778,396	9,125,721	4,245,577	4,497,517
Income from investment against repurchase agreement	697,963	-	697,963	-
Dividend income	726,991	217,468	726,991	217,468
Rental income from investment properties	1,691,916	1,640,646	845,958	871,593
Other income	234,991	742,402	190,255	181,400
	22,688,068	21,929,685	12,471,912	10,982,230
Unrealized (loss) / gain on investments classified as 'fair value through profit or loss	(482,699)	680,432	(142,970)	143,094
Reversal of provision against doubtful receivables - net	2,103,804	-	-	-
	24,309,173	22,610,117	12,328,942	11,125,324
Expenses				
Depreciation on Ijarah assets	(687,530)	(2,905,583)	(486,140)	(1,300,679)
Administrative expenses	(14,819,965)	(14,134,160)	(7,372,706)	(7,727,734)
Finance charges	(876,499)	(69,005)	(428,199)	(21,942)
	(16,383,994)	(17,108,748)	(8,287,045)	(9,050,355)
	7,925,179	5,501,369	4,041,897	2,074,969
Management Company's remuneration	-	-	-	-
Provision for service sales tax on Management Company's remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(155,395)	(107,870)	(79,252)	(40,686)
Profit before taxation	7,769,784	5,393,499	3,962,645	2,034,283
Provision for taxation	(744,901)	-	(250,934)	-
Profit after taxation	7,024,883	5,393,499	3,711,711	2,034,283
Earnings per certificate - basic and diluted	0.08	0.06	0.04	0.02

