

First Prudential Modaraba

Ref: PMI/PSX/ 2022
21 April, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31 MARCH 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 21 April, 2022 at 12:30 pm at Karachi has approved the condensed interim financial statements of **First Prudential Modaraba** for the quarter and period ended 31 March, 2022 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/period are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 March, 2022 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 PERIOD ENDED MARCH 31, 2022

	Nine months ended March 31, 2022 (Un-audited) Rupees	Nine months ended March 31, 2021 (Un-audited) Rupees	Quarter ended March 31, 2022 (Un-audited) Rupees	Quarter ended March 31, 2021 (Un-audited) Rupees
Income				
Ijarah rentals earned	1,915,980	4,372,276	996,909	1,002,789
Income from deposits with banks	5,993,987	11,045,728	2,776,058	4,211,767
Income from investment in sukuk	5,978,961	-	564,660	-
Income from Modaraba term deposit	3,088,211	-	81,701	-
Income from Diminishing Musharika Finance	13,996,931	12,924,261	7,218,535	3,798,540
Income from investment against repurchase agreement	1,434,170	-	736,207	-
Dividend income	1,078,390	239,968	351,399	22,500
Rental income from investment properties	2,537,874	2,486,604	845,958	845,958
Other income	274,939	854,827	39,948	112,425
	<u>36,299,442</u>	<u>31,923,664</u>	<u>13,611,374</u>	<u>9,993,979</u>
'fair value through profit or loss	(468,946)	708,831	13,754	28,399
Reversal of provision against doubtful receivables	2,468,004	-	364,200	-
	<u>38,298,500</u>	<u>32,632,495</u>	<u>13,989,328</u>	<u>10,022,378</u>
Expenses				
Depreciation on Ijarah assets	(1,743,170)	(3,589,856)	(1,055,640)	(684,273)
Administrative expenses	(21,733,654)	(21,363,455)	(6,913,689)	(7,229,295)
Finance charges	(2,429,720)	(270,723)	(1,553,221)	(201,718)
	<u>(25,906,544)</u>	<u>(25,224,034)</u>	<u>(9,522,550)</u>	<u>(8,115,286)</u>
	<u>12,391,957</u>	<u>7,408,461</u>	<u>4,466,778</u>	<u>1,907,092</u>
Management Company's remuneration	-	-	-	-
remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(242,981)	(145,264)	(87,586)	(37,394)
Profit before taxation	<u>12,148,976</u>	<u>7,263,197</u>	<u>4,379,192</u>	<u>1,869,698</u>
Provision for taxation	(1,164,741)	-	(419,840)	-
Profit after taxation	<u>10,984,235</u>	<u>7,263,197</u>	<u>3,959,352</u>	<u>1,869,698</u>
Earnings per certificate - basic and diluted	<u>0.13</u>	<u>0.08</u>	<u>0.05</u>	<u>0.02</u>

