

First Prudential Modaraba

Ref: PMI/PSX/ 2022
28 October, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 28 October, 2022 at 11:30 am at Karachi has approved the condensed interim financial statements of First Prudential Modaraba for the quarter ended 30 September, 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 are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 30 September, 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)

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

First Prudential Modaraba

Copy to:-

1. **The Executive Director/HOD, Offsite-II Department, ,Supervision Division,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue,
Islamabad
2. **The Director, Securities Market Division,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue,
Islamabad
3. **The Registrar Modaraba Companies & Modaraba,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue,
Islamabad



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FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| | Quarter ended September 30, 2022 | Quarter ended September 30, 2021 |
|--|--|--|
| | -----Un-audited----- | |
| | -----Rupees----- | |
| Income | | |
| Ijarah rentals earned | 1,420,999 | 576,143 |
| Income from deposits with banks | 2,135,669 | 2,049,995 |
| Income from investment in sukuk | - | 2,646,909 |
| Income from Modaraba term deposit | - | 1,519,596 |
| Income from Diminishing Musharika Finance | 13,758,744 | 2,532,819 |
| Gain on sale of asset- own | 855,000 | - |
| Dividend income | 239,267 | - |
| Rental income from investment properties | 845,958 | 845,958 |
| Other income | 49,753 | 44,736 |
| | 19,305,389 | 10,216,155 |
| Unrealized (loss) / gain on investments classified as 'fair value through profit or loss | 90,677 | (339,729) |
| Reversal of provision against doubtful receivables - net | - | 2,103,804 |
| | 19,396,066 | 11,980,230 |
| Expenses | | |
| Depreciation on Ijarah assets | (1,083,769) | (662,026) |
| Administrative expenses | (8,004,356) | (6,986,623) |
| Finance charges | (2,122,633) | (448,300) |
| | (11,210,758) | (8,096,949) |
| | 8,185,308 | 3,883,281 |
| Modaraba company's remuneration | - | - |
| Provision for service sales tax on Management ' Company's remuneration | - | - |
| | - | - |
| Provision for Workers' Welfare Fund | (160,497) | (76,143) |
| Profit before taxation | 8,024,811 | 3,807,138 |
| Provision for taxation | (1,976,030) | (493,967) |
| Profit after taxation | 6,048,781 | 3,313,171 |
| Earnings per certificate - basic and diluted | 0.07 | 0.04 |

