

# First Prudential Modaraba

PMI/ PSX/2024  
September 25, 2024

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 25<sup>th</sup> September, 2024 at 11:00 a.m. at Karachi have approved the annual accounts of **First Prudential Modaraba** for the year ended 30 June 2024 and the following:

**(i) CASH DIVIDEND:**

A final Cash Dividend for the year ended 30 June 2024 at Rs. 0.30 per certificate i.e. 3.00%.

**(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 Saturday, 26<sup>th</sup> October, 2024 at 10:00 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Thursday, 10<sup>th</sup> October, 2024

Managed by Awwal Modaraba Management Limited  
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

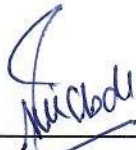
# First Prudential Modaraba

The Certificate Transfer Books of the Modaraba will be closed from Friday, 11<sup>th</sup> October, 2024 to Saturday, 26<sup>th</sup> October, 2024 (both days inclusive). Transfers received at the office of our Share Registrar, M/s C.K .Management (Private) Limited, M-13, Progressive Plaza, Civil Lines Quarter, near P.I.D.C., Beaumont Road, Karachi , at the close of business on Thursday, 10<sup>th</sup> October, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting.

Kindly inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



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**Misbah Asjad**  
Company Secretary

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3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan.  
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Web: [www.firstprudentialmodaraba.com](http://www.firstprudentialmodaraba.com)

**FIRST PRUDENTIAL MODARABA  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2024**

		June 30, 2024	June 30, 2023
-----Rupees-----			
<b>Income</b>			
Ijarah rentals earned	25	29,557,320	28,580,831
Income from deposits with banks		7,989,458	10,013,702
Income from Diminishing Musharika Finance		160,002,741	117,018,716
Dividend income		1,052,853	1,609,947
Rental income from investment properties		227,408	4,004,210
Other income	26	2,821,740	17,303,422
		<u>201,651,520</u>	<u>178,530,828</u>
Unrealized gain / (loss) on investments classified as 'fair value through profit or loss	14.2.2	10,418,563	(1,696,913)
Unrealized gain on revaluation of investments properties		-	24,075,000
Allowance for expected credit loss	9.2 & 15.2	(13,844,959)	-
Reversal of provision against impairment of investment	10.1.2	223,584	-
Reversal of provision against doubtful receivables	27	823,748	22,907,873
		<u>199,272,456</u>	<u>223,816,788</u>
<b>Expenses</b>			
Depreciation on Ijarah assets		(19,379,074)	(21,146,672)
Administrative expenses	28	(62,568,311)	(61,803,403)
Finance charges	29	(36,443,826)	(31,769,986)
		<u>(118,391,211)</u>	<u>(114,720,061)</u>
Rental income from investment properties		<u>80,887,248</u>	<u>109,096,727</u>
Modaraba Company's remuneration	30	(7,126,101)	(9,629,014)
Provision for service sales tax on Management ' Company's remuneration	31	(1,068,915)	(1,251,772)
		<u>(8,195,016)</u>	<u>(10,880,786)</u>
Provision for Workers' Welfare Fund		(1,425,220)	(1,925,803)
Profit before taxation		<u>71,261,009</u>	<u>96,290,138</u>
Taxation	32	(9,565,069)	2,255,348
Profit after taxation		<u>61,695,940</u>	<u>98,545,486</u>
<b>Earnings per certificate - basic and diluted</b>	33	<u>0.48</u>	<u>0.76</u>



*[Handwritten Signature]*