

First Prudential Modaraba

Ref: PMI / PSX/2024
October 26, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 26th October, 2024 at 11:30 AM at Karachi has approved the condensed interim financial statements of **First Prudential Modaraba** for the quarter ended 30 September 2024 and has approved the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

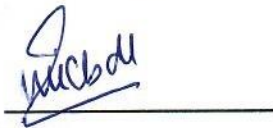
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NONE

(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, 2024 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
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	<u>Quarter ended September 30</u> 2024	<u>Quarter ended September 30</u> 2023
-----Rupees-----		
Income		
Ijarah rentals earned	6,890,313	7,869,823
Income from deposits with banks	8,869,094	781,556
Income from Diminishing Musharika Finance	30,529,010	41,199,493
Dividend income	5,585	-
Rental income from investment properties	-	310,185
Other income	1,347,239	627,538
	<u>47,641,241</u>	<u>50,788,595</u>
Unrealized gain / (loss) on investments classified as 'fair value through profit or loss	(3,588,341)	2,087,734
Allowance for expected credit loss	(549,440)	-
Reversal of provision against doubtful receivables	65,000	100,000
	<u>43,568,460</u>	<u>52,976,329</u>
Expenses		
Depreciation on Ijarah assets	(4,597,646)	(5,092,164)
Administrative expenses	(20,023,382)	(14,645,394)
Finance charges	(8,363,437)	(9,435,928)
	<u>(32,984,465)</u>	<u>(29,173,485)</u>
	10,583,995	23,802,844
Modaraba Company's remuneration	-	-
Provision for service sales tax on Management ' Company's remuneration	-	-
	-	-
Provision for Workers' Welfare Fund	(186,502)	(482,300)
Profit before taxation	<u>10,397,493</u>	<u>23,320,544</u>
Taxation	(3,207,813)	1,612,493
Profit after taxation	<u>7,189,680</u>	<u>24,933,037</u>
Earnings per certificate - basic and diluted	<u>0.06</u>	<u>0.19</u>