

WBM/ PSX/2026
29 April, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29th April, 2026 at 11:30 AM at Lahore has approved Quarterly Financial Statements of Wasl Mobility Modaraba (Formerly First Prudential Modaraba) for the quarter ended 31 March 2026 and recommended the following:

- (i) CASH DIVIDEND: NIL**
- (ii) BONUS SHARES: NIL**
- (iii) RIGHT SHARES: NIL**
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL**
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL**

In compliance of PSX Notice, the following are enclosed herewith:-

- I. Condensed Interim Statement of Financial Position (unaudited)
- II. Condensed Interim Statement of Profit or Loss (Unaudited)
- III. Condensed Interim Statement of Changes in Equity (unaudited)
- IV. Condensed Interim Statement of Cash flow (Unaudited)

The Quarterly Report of the Modaraba for the quarter ended 31 March, 2026 will be transmitted through PUCARS, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Syed Shahid Owais
Company Secretary

WASL MOBILITY MODARABA
(FORMERLY FIRST PRUDENTIAL MODARABA)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		March 31, 2026	June 30, 2025
		Un-audited	Audited
	Note	-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
Property and equipment - own use	3	18,028,850	32,129,179
Property, plant and equipment - Ijarah	4	480,279,320	258,085,437
Right-of-use assets	5	25,709,841	27,538,164
Investment properties	6	101,400,000	101,400,000
Long term portion of Diminishing Musharika Finance	7	131,620,646	190,077,307
Long term investments	10	15,246,312	11,164,079
Long term advances and deposits	11	4,327,583	3,711,799
Deferred tax asset	12	24,533,953	2,627,570
		801,146,504	626,733,535
CURRENT ASSETS			
Modaraba, Musharika, Murabaha and Other finance - net	13	-	-
Current portion of Diminishing Musharika Finance	7	94,698,812	138,189,603
Wakala Finance	8	66,183,562	66,183,562
Tijarah Finance	9	32,014,911	16,250,000
Short term investments	14	195,797	14,257,836
Ijarah rentals receivable	15	20,279,375	5,668,113
Receivable against sale of agriculture produce - net	16	-	-
Advances, prepayments and other receivables	17	56,199,003	36,227,206
Taxation - net	18	27,846,831	34,272,694
Cash and bank balances	19	108,368,607	161,237,132
		405,786,898	472,286,146
TOTAL ASSETS		<u>1,206,933,402</u>	<u>1,099,019,681</u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorized certificate capital			
200,000,000 modaraba certificates of rupees 10/- each		2,000,000,000	1,522,176,600
Issued, subscribed and paid-up certificate capital			
129,391,676 modaraba certificates of rupees 10/- each	20	1,293,916,760	1,293,916,760
Statutory reserve		157,982,325	157,982,325
Reserve arising out of merger		(208,031,240)	(208,031,240)
Accumulated loss		(498,508,055)	(494,518,168)
		745,359,790	749,349,677
Unrealized gain/ (loss) on remeasurement of investment classified as fair value through other comprehensive income		2,942,248	(767,745)
		748,302,038	748,581,932
NON CURRENT LIABILITIES			
Long term portion of Lease liability against right-of-use asset	21	16,512,335	19,489,895
Long term portion of Ijarah deposits	22	122,447,749	64,085,099
		138,960,084	83,574,994
CURRENT LIABILITIES			
Short term finance	23	150,000,000	150,000,000
Current portion of Lease liability against right-of-use asset	21	11,817,697	7,621,479
Redeemable capital - participatory and unsecured		815,000	815,000
Current portion of Ijarah deposits	22	44,236,380	24,747,430
Accrued and other liabilities	24	60,164,243	31,024,374
Unclaimed profit distribution		52,637,960	52,654,472
		319,671,280	266,862,755
TOTAL EQUITY AND LIABILITIES		<u>1,206,933,402</u>	<u>1,099,019,681</u>
CONTINGENCIES AND COMMITMENTS			
	25		

The annexed notes from 1 to 40 form an integral part of these financial statements.

For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)
(Management Company)



WASL MOBILITY MODARABA
(FORMERLY FIRST PRUDENTIAL MODARABA)
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Note	Period ended		Quarter ended	
		March 31,	March 31,	March 31,	March 31,
		2026	2025	2026	2025
		-----Rupees-----			
Income					
Ijarah rentals earned	26	186,138,880	19,841,788	76,976,836	6,484,616
Income from deposits with banks		2,785,470	23,914,632	527,160	6,865,145
Income from Diminishing Musharika Finance		28,920,610	68,878,637	8,283,433	14,358,395
Income from Tijarah Finance		6,885,236	-	2,106,118	-
Gain on sale of Investment		8,541,468	-	-	-
Dividend income		3,773	734,145	-	167,632
Other income	27	1,177,616	1,480,554	362,015	302,138
		<u>234,453,053</u>	<u>114,849,756</u>	<u>88,255,562</u>	<u>28,177,926</u>
Unrealized (loss) /gain on investments classified as fair value through profit or loss	15.3	(44,771)	(2,332,070)	(75,584)	488,471
Reversal of Allowance for expected credit loss	28	631,893	496,933	(356,458)	(1,547,295)
Allowance for expected credit loss	7.2 & 15.1	(4,599,868)	(407,720)	(250,090)	27,571
		<u>230,440,307</u>	<u>112,606,899</u>	<u>87,573,430</u>	<u>27,146,673</u>
Expenses					
Depreciation on Ijarah assets		(138,364,740)	(13,468,637)	(60,126,657)	(4,537,845)
Administrative expenses	29	(91,784,158)	(54,305,522)	(35,056,205)	(16,754,156)
Finance charges	30	(17,226,008)	(20,705,416)	(5,778,945)	(5,835,265)
		<u>(247,374,906)</u>	<u>(88,479,575)</u>	<u>(100,961,807)</u>	<u>(27,127,266)</u>
Modaraba Company's remuneration	31	(16,934,599)	24,127,324	(13,388,377)	19,407
Provision for service sales tax on Management ' Company's remuneration	32	-	-	-	-
Provision for Workers' Welfare Fund		-	(425,151)	-	(342)
Profit before taxation and levy		<u>(16,934,599)</u>	<u>23,702,173</u>	<u>(13,388,377)</u>	<u>19,065</u>
Levy		(566)	-	1,720,653	-
Profit before taxation		<u>(16,935,165)</u>	<u>23,702,173</u>	<u>(11,667,724)</u>	<u>19,065</u>
Taxation	33	12,945,278	(7,291,429)	2,227,207	(716,893)
Profit after taxation		<u>(3,989,887)</u>	<u>16,410,744</u>	<u>(9,440,517)</u>	<u>(697,828)</u>
(Loss)/Earnings per certificate - basic and diluted	34	<u>(0.03)</u>	<u>0.13</u>	<u>(0.07)</u>	<u>(0.01)</u>

The annexed notes from 1 to 40 form an integral part of these financial statements.

For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)
(Management Company)



WASL MOBILITY MODARABA

(FORMERLY FIRST PRUDENTIAL MODARABA)

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE PERIOD ENDED MARCH 31, 2026

	Period ended		Quarter ended	
	March 31,	March 31,	March 31,	March 31,
	2026	2025	2026	2025
Profit for the year	(3,989,887)	16,410,744	(9,440,517)	(697,828)
Other comprehensive Income/(loss) for the period:				
Item that will be not be reclassified subsequently to profit or loss				
Unrealised gain/(loss) on remeasurement of investment classified as 'fair value through other comprehensive income	3,709,993	4,011,078	1,632,655	164,664
Total comprehensive income for the period	<u>(279,894)</u>	<u>20,421,822</u>	<u>(7,807,862)</u>	<u>(533,164)</u>

The annexed notes from 1 to 40 form an integral part of these financial statements.

**For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)
(Management Company)**



WASL MOBILITY MODARABA
(FORMERLY FIRST PRUDENTIAL MODARABA)
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Period ended March 2026	Period ended March 2025
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(16,934,599)	23,702,173
Adjustments for:		
Depreciation - own use assets	3,955,775	533,993
Depreciation - Right of Use Assets	8,123,941	923,523
Depreciation - Ijarah assets	138,364,740	13,468,637
Dividend income	(3,773)	(734,145)
Unrealised (gain)/loss on investments	44,771	2,332,070
Gain on sale of Investment	(8,541,468)	-
Reversal of Allowance for expected credit loss	(631,893)	-
Allowance for expected credit loss	4,599,868	-
Gain on disposal - ijarah assets	(5,311)	(295,769)
Gain on disposal - own assets	(5,000)	(266,250)
Financial charges	17,226,008	20,705,416
	163,127,658	36,667,475
Cash flows before movements in working capital	146,193,059	60,369,648
Decrease / (increase) in current assets		
Diminishing Musharika Finance	101,947,452	215,874,786
Modaraba, Musharika, Murabaha and Other finance - net	-	(100,000,000)
Ijarah rentals receivable	(14,611,262)	(2,233,087)
Advances, prepayments and other receivables	(18,621,307)	(33,401,255)
	68,714,883	80,240,444
Increase / (decrease) in current liabilities		
Ijarah deposits	77,851,600	1,016,056
Unclaimed dividend	(16,512)	(332,655)
Accrued and other liabilities	29,139,869	(6,621,263)
	106,974,957	(5,937,862)
Taxes (paid) / received	321,882,899	134,672,230
Financial charges	(2,907,482)	(5,899,770)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(15,018,727)	(20,407,452)
	303,956,690	108,365,008
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of own assets	(7,326,713)	(1,341,166)
Proceeds from disposal - ijarah assets	-	692,519
Proceeds from disposal - own assets	5,000	266,250
Proceeds from disposal - Investment	22,558,736	-
Payment of lease rental - Right of Use Assets	(7,326,050)	(1,211,145)
Purchase of ijarah assets	(348,975,050)	(5,937,760)
Tijarah Financing	(15,764,911)	-
Dividend received	3,773	734,145
Net cash flows generated from investing activities	(356,825,215)	(6,797,157)
CASH FLOWS FROM FINANCING ACTIVITIES		
Profit paid to certificate holders	-	(38,817,503)
Net cash used in financing activities	-	(38,817,503)
Net increase/(decrease) in cash and cash equivalents	(52,868,525)	62,750,348
Cash and cash equivalents at beginning of the period	161,237,132	231,763,932
Cash and cash equivalents at end of the period	108,368,607	294,514,280

The annexed notes from 1 to 40 form an integral part of these financial statements.

For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)
(Management Company)



WASL MOBILITY MODARABA
(FORMERLY FIRST PRUDENTIAL MODARABA)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2026

	Issued, subscribed, and paid up certificate capital	Merger Reserve	Statutory reserve	Accumulated loss	Unrealised (loss) / gain on investment classified as fair value through other comprehensive income	Total
	----- (Rupees) -----					
Balance at July 1, 2024 (Audited)	1,293,916,760	(208,031,240)	157,982,325	(486,013,717)	(6,080,254)	751,773,874
Total comprehensive income for the period						
Profit for the period	-	-	-	16,410,744	-	16,410,744
Other comprehensive income	-	-	-	16,410,744	4,011,078	4,011,078
	-	-	-	16,410,744	4,011,078	20,421,822
Distribution @ Rs. 0.30 per certificate for the year ended June 2024	-	-	-	(38,817,503)	-	(38,817,503)
Balance at March 31, 2025 (Un-audited)	1,293,916,760	(208,031,240)	157,982,325	(508,420,476)	(2,069,176)	733,378,193
Balance at July 1, 2025 (Audited)	1,293,916,760	(208,031,240)	157,982,325	(494,518,168)	(767,745)	748,581,932
Profit for the period	-	-	-	(3,989,887)	-	(3,989,887)
Other comprehensive income	-	-	-	-	3,709,993	3,709,993
	-	-	-	-	(279,894)	(279,894)
Balance at March 31, 2026 (Un-audited)	1,293,916,760	(208,031,240)	157,982,325	(498,508,055)	2,942,248	748,302,038

The annexed notes from 1 to 40 form an integral part of these financial statements.

For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)
(Management Company)

