

# First Pak Modaraba

PAKMI / PSX/2022  
October 20, 2022

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 20<sup>th</sup> October, 2022 at 3:30 pm at Karachi have approved the annual accounts of **First Pak Modaraba** for the year ended 30 June 2022 and has approved the following:

**(i) CASH DIVIDEND:**

A final Cash Dividend for the year ended 30 June 2022 at Rs. 0.10 per certificate i.e. 1.00%.

**(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 Tuesday, 15 November 2022 at 11:00 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Tuesday, 01<sup>st</sup> November, 2022.



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.firstpakmodaraba.com](http://www.firstpakmodaraba.com)

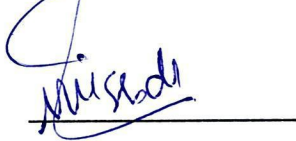
# First Pak Modaraba

The Certificate Transfer Books of the Modaraba will be closed from Wednesday, 02<sup>nd</sup> November, 2022 to Tuesday, 15<sup>th</sup> November, 2022 (both days inclusive). Transfers received at the office of our Share Registrar, M/s THK Associates (Private) Limited, Plot No: 32-C, Jami Commercial, Street No: 2, DHA, Phase- VII, Karachi, at the close of business on Tuesday, 01<sup>st</sup> November, 2022 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,



**Misbah Asjad**  
Company Secretary

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**FIRST PAK MODARABA  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees -----	
<b>INCOME</b>		
Income from deposits with Banks	2,364,354	3,342,354
Income from Modaraba term deposit	496,320	144,432
Income from Investment in Sukuk	485,430	137,547
Income from Diminishing Musharakah Finance	8,391,492	2,779,165
Gain on sale of investments	-	33,170
Dividend on shares	-	2,996
Ijarah rentals	2,042,412	1,264,737
Other income	782,452	1,349,633
	<u>14,562,460</u>	<u>9,054,034</u>
Reversal of provision against doubtful receivable	119,542	-
	<u>14,682,002</u>	<u>9,054,034</u>
<b>EXPENDITURE</b>		
Administrative expenses	(6,716,769)	(7,479,143)
Permanent diminution in value of investments	-	-
Financial charges	(4,306,632)	(126,784)
Depreciation on Ijarah assets	(1,609,359)	(1,144,683)
	<u>(12,632,760)</u>	<u>(8,750,610)</u>
Profit for the year	2,049,242	303,424
Management Company's Remuneration	(180,869)	(26,781)
Provision for sales tax on Management Company's remuneration	(23,513)	(3,482)
Provision for Sindh Workers' Welfare Fund	(36,174)	(5,356)
Profit before taxation	<u>1,808,686</u>	<u>267,805</u>
Provision for taxation		
- Current	(173,040)	-
- Prior	-	-
Profit after taxation	<u>1,635,646</u>	<u>267,805</u>
<b>Earnings per certificate - Basic and diluted</b>	<u>0.13</u>	<u>0.02</u>

