

# First Pak Modaraba

Ref: PAKMI/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 11:00 am at Karachi has approved the condensed interim financial statements of First Pak 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.firstpakmodaraba.com](http://www.firstpakmodaraba.com)

# First Pak 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 PAK MODARABA**  
**CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Three months period ended September 30, 2022	Three months period ended September 30, 2021
----- Rupees -----		
<b>INCOME</b>		
Income from deposits with Banks	1,443,114	682,754
Income from Modaraba term deposit	-	238,969
Income from Investment in Sukuk	-	211,538
Income from Diminishing Musharakah Finance	2,705,090	1,167,445
Ijarah rentals	431,661	471,279
Other income	333,742	32,000
	<u>4,913,607</u>	<u>2,803,985</u>
<b>EXPENDITURE</b>		
Administrative expenses	(1,693,949)	(1,604,605)
Financial charges	(2,115,204)	(353,685)
Depreciation on Ijarah assets	(578,124)	(397,917)
	<u>(4,387,277)</u>	<u>(2,356,207)</u>
Profit for the year	526,330	447,778
Management Company's Remuneration	-	-
Provision for sales tax on Management Fee	-	-
Provision for Sindh Workers' Welfare Fund	(10,320)	(8,780)
Profit before taxation	<u>516,010</u>	<u>438,998</u>
Provision for taxation		
- Current	(166,563)	(127,309)
- Prior	-	-
Profit after taxation	<u>349,447</u>	<u>311,689</u>
<b>Earnings per certificate - Basic and diluted</b>	<u>0.03</u>	<u>0.02</u>

