



A Wholly Owned Subsidiary of
The Bank of Punjab

FIRST PUNJAB MODARABA

(An Islamic Financial Institution)

FPM/CORP/2016/2955

October 26, 2016

The Secretary

Pakistan Stock Exchange Limited (Formerly Karachi Stock Exchange Ltd.),

Stock Exchange Building,

Stock Exchange Road,

Karachi.

Dear Sir,

FINANCIAL RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2016

We have to inform you that the Board of Directors of Management Company at its meeting held on October 25, 2016 at 03:30 p.m at 1st Floor, BOP Tower 10-B, Block E-II, Gulberg III, Lahore has approved accounts of First Punjab Modaraba for quarter ended September 30, 2016.

No interim cash dividend or bonus issue was approved by the Board.

The financial results of the Modaraba are attached as Annexure – I.

We shall be forwarding you 200 printed copies of accounts for circulation among the TRE Certificate Holders of the Exchange.

Yours sincerely,

(Mudassar Kaiser Pal)

COMPANY SECRETARY

First Punjab Modaraba
Condensed Interim Profit and Loss Account(Un-Audited)
For the period ended September 30, 2016

	30 September 2016 Rupees	30 September 2015 Rupees
Income		
Ijarah rentals	20,884,386	22,671,023
Profit on morabaha investment	2,138,655	4,512,657
Profit on musharikhah investment	12,970,184	4,893,017
Other income	1,129,390	641,627
	37,122,615	32,718,324
Expenses		
Operating expenses	5,533,153	4,326,915
Depreciation of Ijarah assets	11,720,245	21,478,742
Finance cost	17,719,261	12,311,151
	34,972,659	38,116,808
Operating profit/(loss) before provision	2,149,956	(5,398,484)
(Provision)/Reversal for morabaha investment	430,004	-
(Provision)/Reversal for impairment of ijarah assets	-	9,783,594
(Provision)/Reversal for musharikhah investment	-	1,775,889
(Other Provisions) / Reversal	-	-
	430,004	11,559,483
Operating profit after provision and impairment	2,579,960	6,160,999
Modaraba Company's management fee	-	-
	2,579,960	6,160,999
Taxation	2,182,495	1,020,719
Profit for the period	4,762,455	7,181,718
Earnings per certificate - basic	0.14	0.21

