



FIRST
PAK
MODARABA

FPK/BOD/2014/
April 28, 2014

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road, Karachi - 74000

The General Manager,
Lahore Stock Exchange (Guarantee) Ltd.,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O. Box-1315, Lahore.

The General Manager,
Islamabad Stock Exchange (Guarantee) Ltd.,
101-E, Fazal-ul-Haq Road,
Blue Area, Islamabad

SUBJECT: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of Royal Management Services (Pvt.) Limited Managers of **First Pak Modaraba** in their meeting held on 28-04-2014 at 5:00 p.m. at Karachi recommended the following:

Cash Dividend	--NIL--
Bonus Certificates	--NIL--
Right Certificates	--NIL--
Any other Entitlement/ Corporate Action	--NIL--

Any other Price-Sensitive Information

The financial result of First Pak Modaraba are enclosed herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Stock Exchange.

Yours faithfully

For **First Pak Modaraba**

Managed by **Royal Management Services (Pvt.) Limited**

(Mehfooz A. Shakoor)
Chief Financial Officer

(Muhammad Musharraf Khan)
Director/ Company Secretary



**FIRST
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MODARABA**

**FIRST PAK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE 3RD QUARTER ENDED MARCH 31, 2014**

	<i>Jul-13 to Mar-14</i>	<i>Jul-12 to Mar-13</i>	<i>Jan-14 to Mar-14</i>	<i>Jan-13 to Mar-13</i>
	<----- Rupees ----->			
INCOME				
Return on term deposit receipts and PLS accounts	2,424,183	3,051,580	688,460	854,903
Income on Diminishing Musharika	482,226	-	452,265	-
Gain on sale of investments	1,616,056	796,380	669,678	246,280
Dividend income	375,321	223,488	195,462	74,496
Ijarah rentals	49,664	685,023	-	222,536
Other income	4,500	-	-	-
	<u>4,951,950</u>	<u>4,756,471</u>	<u>2,005,865</u>	<u>1,398,215</u>
Unrealised loss on remeasurement of held for trading investments	(379,653)	(90,763)	(267,794)	11,385
	<u>4,572,297</u>	<u>4,665,708</u>	<u>1,738,071</u>	<u>1,409,600</u>
EXPENDITURE				
Administrative expenses	(2,808,299)	(2,866,954)	(771,219)	(826,500)
Amortization on ijarah assets	(37,259)	(167,650)	-	(55,883)
Workers welfare fund	(14,592)	(21,645)	-	-
	<u>(2,860,150)</u>	<u>(3,056,249)</u>	<u>(771,219)</u>	<u>(882,383)</u>
	<u>1,712,147</u>	<u>1,609,459</u>	<u>966,852</u>	<u>527,217</u>
Modaraba company's management fee	-	-	-	-
Profit before taxation	<u>1,712,147</u>	<u>1,609,459</u>	<u>966,852</u>	<u>527,217</u>
Provision for taxation	-	(80,908)	-	-
Profit after taxation	<u>1,712,147</u>	<u>1,528,551</u>	<u>966,852</u>	<u>527,217</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>1,712,147</u>	<u>1,528,551</u>	<u>966,852</u>	<u>527,217</u>
Earnings per certificate	<u>0.14</u>	<u>0.12</u>	<u>0.08</u>	<u>0.04</u>