

FPK/BOD/2014/ 108
October 10, 2014



FIRST
PAK
MODARABA

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

FORM-3

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

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 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 10-10-2014 at 5:00 p.m. at Karachi recommended the following:

(i) Cash Dividend

A final Cash Dividend for the year ended 30-June-2014 at Re.0.15 per certificate i.e. 1.50%.

Financial Results of the Modaraba are as follows:

	2014 Rupees	2013 Rupees
INCOME		
Return on term deposit receipts and PLS accounts	3,165,898	4,024,930
Income on Diminishing Musharika	928,546	-
Gain on sale of investments	2,269,513	1,318,714
Dividend income	422,346	693,560
Ijarah rentals	49,664	297,984
Other income	40,650	12,351
	<u>6,876,617</u>	<u>6,347,539</u>
Unrealised loss on remeasurement of held for trading investments	<u>(599,066)</u>	<u>(63,909)</u>
	<u>6,277,551</u>	<u>6,283,630</u>

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**FIRST
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EXPENDITURE

Administrative expenses	(3,658,355)	(3,981,003)
Amortization on Ijarah assets	(37,259)	(223,533)
Workers welfare fund	(52,683)	(41,582)
	<u>(3,748,297)</u>	<u>(4,246,118)</u>
Profit for the year	2,529,254	2,037,512
Modaraba Company's Management Fee	-	-
Profit before taxation	<u>2,529,254</u>	<u>2,037,512</u>
Provision for taxation	-	(80,908)
Profit after taxation	<u>2,529,254</u>	<u>1,956,604</u>
Other Comprehensive Income	-	-
Total income for the year	<u><u>2,529,254</u></u>	<u><u>1,956,604</u></u>
Earnings per certificate	<u><u>0.20</u></u>	<u><u>0.16</u></u>

The Annual Review Meeting of the Company will be held on 31- Oct- 2014 at 12:00 noon at Office No.54, Ground Floor, Beverley Centre, 56-G, Blue Area, Islamabad.

The Share Transfer Books of the Company will be closed from 24-10-2014 to 31-10-2014 (both days inclusive). Transfer received at the M/s Shares & Corporate Services (Pvt.) Limited, Mehersons Estate, Talpur Road, Karachi- 74000 at the close of business on 23-10-2014 will be treated in time for the purpose of above entitlement to the transferees.

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

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