



First Pak Modaraba

An Islamic Financial Institution

April 28, 2017

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

Dear Sir

Announcement

Financial Results of First Pak Modaraba For the 3rd Quarter ended March 31, 2017

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of First Pak Modaraba, in its meeting held on April 28, 2017 at 05:00 pm, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited condensed interim financial statements of First Pak Modaraba for the 3rd Quarter ended March 31, 2017. The financial results are attached herewith.

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

Regards

Yours Sincerely,

Syed Shahid Owais
CFO & Company Secretary

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FIRST PAK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2017

	<i>Nine months period ended</i>		<i>Quarter Ended</i>	
	<i>March 31,</i>		<i>March 31,</i>	
Note	2017	2016	2017	2016
	Rupees			
INCOME				
Return on PLS accounts	634,991	2,030,245	138,884	632,541
Income on Diminishing Musharakah	3,236,232	832,131	1,193,050	239,956
Ijarah rentals	1,224,198	-	402,855	-
Other income	143,000	640,653	38,000	10,000
	<u>5,238,421</u>	<u>3,503,029</u>	<u>1,772,789</u>	<u>882,497</u>
Unrealised gain on remeasurement of held for trading investments	214,580	58,311	26,525	33,324
Reversal of provision for WWF	492,736	-	-	-
	<u>5,945,737</u>	<u>3,561,340</u>	<u>1,799,314</u>	<u>915,821</u>
EXPENDITURE				
Administrative expenses	(2,542,836)	(3,333,098)	(865,737)	(878,067)
Amortization on Ijarah assets	(972,189)	-	(324,064)	-
Workers welfare fund	(42,832)	(4,022)	(10,740)	(665)
	<u>(3,557,857)</u>	<u>(3,337,120)</u>	<u>(1,200,541)</u>	<u>(878,732)</u>
Profit for the period	2,387,880	224,220	598,773	37,089
Modaraba Company's Management Fee	(214,160)	(20,109)	(53,702)	(3,326)
Provision for sales tax on management fee	(32,124)	(3,016)	(8,055)	(499)
Profit before taxation	2,141,596	201,095	537,016	33,264
Provision for taxation	-	-	-	-
Profit after taxation	2,141,596	201,095	537,016	33,264
Other Comprehensive income	-	-	-	-
Total income for the period	<u>2,141,596</u>	<u>201,095</u>	<u>537,016</u>	<u>33,264</u>
Earnings per certificate	<u>0.17</u>	<u>0.02</u>	<u>0.04</u>	<u>0.00</u>


 Head Office
 Karachi
