



First Pak Modaraba

An Islamic Financial Institution

October 06, 2017

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

Dear Sir

Announcement

Financial Results of the Modaraba for the year ended June 30, 2017- First Pak Modaraba

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited, Managers of First Pak Modaraba in their meeting, held on October 06, 2017 at Karachi, has approved the annual audited financial statements of the Modaraba for the year ended June 30, 2017 and declared a final cash dividend @ 1.7% i.e. Rs. 0.17 per certificate for the year then ended.

The financial results of the Modaraba for the year ended June 30, 2017 are attached herewith as Annexure 'A'.

The Annual Review meeting of the Modaraba for the year ended June 30, 2017 will be held on October 30, 2017 at 7:00 pm at KASB Institute of Technology (KASBIT) Auditorium situated at 84-B, S.M.C.H.S, Off Shahrah-e-Faisal, Karachi. The above entitlement would be paid to the Certificate holders whose names will appear in the Register of Certificate holders on October 24, 2017.

The certificates transfer books of the Modaraba will remain closed from October 24, 2017 to October 30, 2017 (both days inclusive). Transfers received at the office of our share Registrar, M/s. F.D. Registrar Services (SMC-Pvt) Limited, situated at 1108, 11th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, at the close of business on October 23, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 printed copies of annual audited financial statements of the Modaraba for the year ended June 30, 2017 for distribution among the TREC holders of the Exchange, 21 days before the ARM.

Regards

For First Pak Modaraba

Syed Shahid Owais
CFO & Company Secretary

First Pak Modaraba Head Office: 4th Floor, Bukhari Tower, 16-C, Main Khayaban-e-Bukhari, Phase VI, Pakistan Defence Officers Housing Authority, Karachi. Phone # 021-35171786-89, Fax # 021-35171790.

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First Pak Modaraba Branch Office: 83/A, Block E/1, Main Boulevard, Gulberg III, Lahore. Phone # 042-35790447-49, 042-35790441-2.

First Pak Modaraba Branch Office: Basement, 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area F-7, Islamabad. Phone # 051-2344422-24.

**FIRST PAK MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 Rupees	2016
INCOME			
Return on PLS accounts		710,698	2,634,515
Income on Diminishing Musharakah		4,704,709	1,213,169
Gain on sale of investments		-	24,109
Dividend income		97,539	45,525
Ijarah rentals		1,627,053	239,940
Other income	19	189,486	676,985
		<u>7,329,485</u>	<u>4,834,243</u>
Unrealised gain on remeasurement of held for trading investments		86,229	88,775
Reversal of provision for WWF	15.1	492,736	-
		<u>7,908,450</u>	<u>4,923,018</u>
EXPENDITURE			
Administrative expenses	20	(3,569,030)	(4,499,872)
Depreciation on Ijarah assets		(1,308,363)	(195,000)
Workers welfare fund		(53,411)	(4,020)
		<u>(4,930,804)</u>	<u>(4,698,892)</u>
Profit for the year		2,977,646	224,126
Modaraba Company's Management Fee	21	(267,054)	(20,101)
Provision for sales tax on management fee		(40,058)	(3,015)
Profit before taxation		<u>2,670,534</u>	<u>201,010</u>
Provision for taxation	22	-	-
Profit after taxation		<u>2,670,534</u>	<u>201,010</u>
Other Comprehensive Income		-	-
Total income for the year		<u>2,670,534</u>	<u>201,010</u>
Earnings per certificate	23	<u>0.21</u>	<u>0.02</u>

The annexed notes from 1 to 31 form an integral part of these financial statements.

For KASB Invest (Private) Limited
(Management Company)


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR