



# First Pak Modaraba

An Islamic Financial Institution

October 30, 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 first Quarter ended September 30, 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 October 30, 2017 at 03:30 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 First Quarter ended September 30, 2017.

Cash Dividend: NIL  
Bonus Shares: NIL  
Right Shares: NIL

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

**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.

**First Pak Modaraba DHA Branch Office :** 2nd, 3rd Floor, Bukhari Tower, 16-C, Main Khayaban-e-Bukhari, Phase VI, Pakistan Defence Officers Housing Authority, Karachi. Phone # 021-35171786-89, Fax # 021-35171790.

**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**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	<i>September 30,</i> 2017	<i>September 30,</i> 2016
	Rupees	
<b>INCOME</b>		
Return on PLS accounts	147,960	348,284
Income on Diminishing Musharakah	1,641,531	764,219
Ijarah rentals	387,222	402,855
Other income	169,553	85,000
	2,346,266	1,600,358
Unrealised gain on remeasurement of held for trading investments	(90,557)	47,594
	2,255,709	1,647,952
<b>EXPENDITURE</b>		
Administrative expenses	(1,140,137)	(570,182)
Amortization on Ijarah assets	(324,062)	(324,062)
Workers welfare fund	(13,947)	(13,281)
	(1,478,146)	(907,525)
Profit for the period	777,563	740,427
Modaraba Company's Management Fee	(69,737)	(66,406)
Provision for sales tax on management fee	(10,461)	(9,961)
Profit before taxation	697,365	664,060
Provision for taxation	-	-
Profit after taxation	697,365	664,060
Other Comprehensive income	-	-
Total income for the period	697,365	664,060
Earnings per certificate	0.06	0.05

