



April 25, 2018

**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 3<sup>rd</sup> Quarter ended March 31, 2018**

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 25, 2018 at 12:00 noon, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited interim financial statements of First Pak Modaraba for the 3<sup>rd</sup> Quarter ended March 31, 2018.

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 PERIOD ENDED MARCH 31, 2018**

	<i>Nine months period ended</i>		<i>Quarter Ended</i>	
	<i>March 31,</i>		<i>March 31,</i>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	Rupees			
<b>INCOME</b>				
Return on PLS accounts	440,191	634,991	123,426	138,884
Income on Diminishing Musharakah	4,398,263	3,236,232	1,336,379	1,193,050
Ijarah rentals	2,266,257	1,224,198	1,411,334	402,855
Other income	290,685	143,000	35,000	38,000
	<u>7,395,396</u>	<u>5,238,421</u>	<u>2,906,139</u>	<u>1,772,789</u>
Unrealised gain on remeasurement of held for trading investments	(55,380)	214,580	87,864	26,525
Reversal of provision for WWF	-	492,736	-	-
	<u>7,340,016</u>	<u>5,945,737</u>	<u>2,994,003</u>	<u>1,799,314</u>
<b>EXPENDITURE</b>				
Administrative expenses	(3,284,624)	(2,542,836)	(1,150,551)	(865,737)
Amortization on Ijarah assets	(1,875,411)	(972,189)	(1,227,286)	(324,064)
Workers welfare fund	(38,414)	(42,832)	(10,858)	(10,740)
	<u>(5,198,449)</u>	<u>(3,557,857)</u>	<u>(2,388,695)</u>	<u>(1,200,541)</u>
Profit for the period	2,141,567	2,387,880	605,308	598,773
Modaraba Company's Management Fee	(192,069)	(214,160)	(54,288)	(53,702)
Provision for sales tax on management fee	(28,810)	(32,124)	(8,143)	(8,055)
Profit before taxation	1,920,688	2,141,596	542,877	537,016
Provision for taxation	-	-	-	-
Profit after taxation	<u>1,920,688</u>	<u>2,141,596</u>	<u>542,877</u>	<u>537,016</u>
Other Comprehensive income	-	-	-	-
Total income for the period	<u>1,920,688</u>	<u>2,141,596</u>	<u>542,877</u>	<u>537,016</u>
Earnings per certificate	<u>0.15</u>	<u>0.17</u>	<u>0.04</u>	<u>0.04</u>

