



# First Pak Modaraba

An Islamic Financial Institution

October 29, 2018

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

Dear Sir

## Announcement

### Financial Results for the Quarter ended September 30, 2018- 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 29, 2018 at Karachi, has approved the un-audited financial statements of the Modaraba for the Quarter ended September 30, 2018 and recommended the following :-

Cash Dividend:	NIL
Bonus/Right Certificates:	NIL
Other Corporate Action:	NIL

The financial results of the Modaraba for the Quarter ended September 30, 2018 are attached herewith as Annexure 'A'.

The Quarterly Report of the Modaraba for the Quarter ended September 30, 2018 will be transmitted through PUCARS with in the specified time.

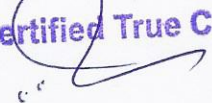
Yours Sincerely,

**Syed Shahid Owais**  
Company Secretary

**FIRST PAK MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

	<i>September 30,</i> 2018	<i>September 30,</i> 2017
	————— Rupees —————	
<b>INCOME</b>		
Return on PLS accounts	184,702	147,960
Income on Diminishing Musharakah	1,136,968	1,641,531
Ijarah rentals	1,851,966	387,222
Other income	602,041	169,553
	<u>3,775,677</u>	<u>2,346,266</u>
Unrealised gain on remeasurement of held for trading investments	<u>(37,087)</u>	<u>(90,557)</u>
	3,738,590	2,255,709
<b>EXPENDITURE</b>		
Administrative expenses	(1,310,839)	(1,140,137)
Depreciation on Ijarah assets	(1,363,314)	(324,062)
Workers welfare fund	(18,790)	(13,947)
	<u>(2,692,943)</u>	<u>(1,478,146)</u>
Profit for the period	1,045,647	777,563
Modaraba Company's Management Fee	(93,949)	(69,737)
Provision for sales tax on management fee	(12,213)	(10,461)
Profit before taxation	939,485	697,365
Provision for taxation	-	-
Profit after taxation	939,485	697,365
<b>Other Comprehensive income</b>	-	-
Total income for the period	<u>939,485</u>	<u>697,365</u>
Earnings per certificate	<u>0.07</u>	<u>0.06</u>

For KASB Invest (Private) Limited  
(Management Company)

**Certified True Copy**  
  
**Company Secretary.**

