



October 30, 2019

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, 2019

We are pleased to inform you that the Administrator of First Pak Modaraba, in the meeting held on October 30, 2019 at Karachi, has approved the financial statements of the Modaraba for the First Quarter ended September 30, 2019 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, 2019 are attached herewith as Annexure 'A'.

The Quarterly Report of the Modaraba for the Quarter ended September 30, 2019 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, 2019**

	<i>September 30,</i> 2019	<i>September 30,</i> 2018
	Rupees	
<b>INCOME</b>		
Return on PLS accounts	410,039	184,702
Income on Diminishing Musharakah	1,247,782	1,136,968
Ijarah rentals	1,013,063	1,851,966
Other income	219,899	602,041
	2,890,783	3,775,677
Unrealised gain / (loss) on remeasurement of fair value through profit or loss investments	30	(37,087)
	2,890,813	3,738,590
<b>EXPENDITURE</b>		
Administrative expenses	(1,839,805)	(1,310,839)
Depreciation on Ijarah assets	(722,064)	(1,363,314)
Workers welfare fund	(6,450)	(18,790)
	(2,568,319)	(2,692,943)
Profit for the period	322,494	1,045,647
Modaraba Company's Management Fee	-	(93,949)
Provision for sales tax on management fee	-	(12,213)
Profit before taxation	322,494	939,485
Provision for taxation	-	-
Profit after taxation	322,494	939,485
<b>Other Comprehensive income</b>	-	-
Total income for the period	322,494	939,485
Earnings per certificate - Basic and diluted	0.03	0.07

