

First Pak Modaraba

Ref: PAKMI/PSX/ 2022
21 April, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31 MARCH 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 21 April, 2022 at 12:00 pm at Karachi has approved the condensed interim financial statements of **First Pak Modaraba** for the quarter and period ended 31 March, 2022 and has approved the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NONE

(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NONE

The financial results of the Modaraba for the captioned quarter/period are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 March, 2022 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,



Misbah Asjad
Company Secretary

Managed by Awwal Modaraba Management Limited
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

FIRST PAK MODARABA
CONDENSED INTERIM PROFIT OR LOSS ACCOUNT - (Un-audited)
FOR THE PERIOD ENDED MARCH 31, 2022

	Nine months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Rupees			
INCOME				
Income from deposits with Banks	1,579,035	2,523,566	499,721	1,186,415
Income from Modaraba term deposit	496,320	-	13,130	-
Income from Investment in Sukuk	485,430	-	49,354	-
Income from Diminishing Musharakah Finance	5,505,336	1,689,406	2,444,341	564,759
Ijarah rentals	1,550,682	1,218,387	532,108	316,184
Other income	714,784	469,696	202,750	80,547
	10,331,588	5,901,055	3,741,404	2,147,905
Unrealised gain / (loss) on remeasurement of fair value through profit or loss investments	-	33,930	-	(7,650)
(Provision) / Reversal against doubtful receivable - net	119,542	-	-	-
	10,451,130	5,934,985	3,741,404	2,140,255
EXPENDITURE				
Administrative expenses	(4,759,174)	(5,601,375)	(1,468,749)	(2,138,165)
Financial charges	(2,570,247)	-	(1,545,780)	-
Depreciation on Ijarah assets	(1,233,318)	(997,460)	(409,359)	(178,525)
	(8,562,739)	(6,598,835)	(3,423,888)	(2,316,690)
Profit for the year	1,888,391	(663,850)	317,516	(176,435)
Management Company's Remuneration	-	-	-	-
Provision for sales tax on Management Company's Remuneration	-	-	-	-
Provision for Sindh Workers' Welfare Fund	(37,028)	-	(6,227)	-
Profit before taxation	1,851,363	(663,850)	311,289	(176,435)
Provision for taxation				
- Current	(290,301)	-	(48,811)	-
- Prior	-	-	-	-
Profit after taxation	1,561,062	(663,850)	262,478	(176,435)
Earnings per certificate - Basic and diluted	0.12	(0.05)	0.02	(0.01)

