



First Prudential 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 Prudential Modaraba

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited, Managers of First Prudential 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 PRUDENTIAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended September 30, 2018

	Note	July 01, 2018 to September 30, 2018 Rupees	July 01, 2017 to September 30, 2017 Rupees
INCOME			
Ijarah rentals earned - net		7,357,476	5,380,231
Return on deposits with bank		377,606	1,198,314
Income on morabaha		589,809	540,000
Income on diminishing musharika		6,935,133	5,811,230
Capital gain		60,448	-
Dividend income		222,600	198,750
Rental income from investment property		635,580	613,800
Other income		347,240	144,772
		<u>16,525,892</u>	<u>13,887,097</u>
Unrealized gain (loss) on investments - held for trading at fair value through profit or loss		(528,120)	(476,433)
Reversal of provision against potential losses - net		450,527	-
		<u>16,448,299</u>	<u>13,410,664</u>
EXPENDITURE			
Depreciation on ijarah assets		(7,912,122)	(6,088,683)
Administrative expenses		(7,182,126)	(5,346,635)
Bank and other charges		(39,253)	(20,030)
		<u>(15,133,501)</u>	<u>(11,455,348)</u>
Profit for the year		1,314,798	1,955,316
Modaraba company's management fee	16	(116,046)	(172,274)
Sales tax on management fee		(15,086)	(25,841)
Workers welfare fund		(23,209)	(34,455)
Profit before taxation		<u>1,160,457</u>	<u>1,722,745</u>
Provision for taxation		-	-
Profit after taxation		<u>1,160,457</u>	<u>1,722,745</u>
Other comprehensive income			
Unrealized gain on remeasurement of investments classified as 'available for sale'		-	111,023
Total comprehensive income for the Quarter		<u>1,160,457</u>	<u>1,833,769</u>
Earnings per certificate		<u>0.01</u>	<u>0.02</u>

For KASB Invest (Private) Limited
(Management Company)

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Company Secretary.



KASB MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	September 30, 2018	September 30, 2017
-----Rupees-----		
Income from:		
- Ijarah rentals	714,586	3,987,981
- murabaha finance	930,146	2,637,299
- diminishing musharaka finance	2,663,693	5,593,655
- bank deposits	220,000	290,000
	<u>4,528,425</u>	<u>12,508,935</u>
Financial charges		
Murabaha, Musharka, Modaraba finance - direct cost	(1,281,693)	(3,020,875)
Depreciation on assets under ijarah arrangements	-	(8,000)
	<u>(1,890,239)</u>	<u>(3,847,260)</u>
	<u>(3,171,932)</u>	<u>(6,876,135)</u>
	1,356,493	5,632,800
Other income		
Unrealized gain on remeasurement of held for trading investments	506,269	7,516,490
Reversal of Provision - net	8,332,907	-
Administrative and operating expenses	1,011,129	-
	<u>(9,379,830)</u>	<u>(12,493,194)</u>
	470,475	(4,976,704)
	<u>1,826,967</u>	<u>656,096</u>
Modaraba management fee	(161,250)	(57,806)
Sales tax on management fee	(20,963)	(8,671)
Provision for Workers' Welfare Fund	(32,260)	(11,561)
Profit/(loss) before taxation	<u>1,612,495</u>	<u>578,058</u>
Taxation	-	-
Net profit/(loss) for the period	<u><u>1,612,495</u></u>	<u><u>578,058</u></u>
Earning per certificate	<u><u>0.03</u></u>	<u><u>0.01</u></u>

For KASB Invest (Private) Limited
(Management Company)

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