

First Prudential Modaraba

PMI / PSX/2022
October 20, 2022

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 20th October, 2022 at 4:00 pm at Karachi have approved the annual accounts of **First Prudential Modaraba** for the year ended 30 June 2022 and has approved the following:

(i) CASH DIVIDEND:

A final Cash Dividend for the year ended 30 June 2022 at Rs. 0.17 per certificate i.e. 1.70%.

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL

The financial results of the Modaraba for the captioned year are attached as annexure to this letter.

The Annual Review Meeting of the Modaraba will be held on Tuesday, 15 November 2022 at 11:30 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Tuesday, 01st November, 2022.



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

3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan.
Telephone: (+92-21) 35374273-74, 38771685, 35361215-9. Fax: 021-35374275
Web: www.firstprudentialmodaraba.com

First Prudential Modaraba

The Certificate Transfer Books of the Modaraba will be closed from Wednesday, 02nd November, 2022 to Tuesday, 15th November, 2022 (both days inclusive). Transfers received at the office of our Share Registrar, M/s C.K .Management (Private) Limited, 404- Trade Towers, Abdullah Haroon Road, Karachi, at the close of business on Tuesday, 01st November, 2022 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting.

Kindly inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Misbah Asjad
Company Secretary

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**FIRST PRUDENTIAL MODARABA
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	Rupees	Rupees
Income		
Income from Diminishing Musharika Finance	23,249,958	15,970,879
Ijarah rentals earned	3,646,005	4,850,024
Income from deposits with banks	9,263,631	13,817,096
Income from investment in sukuk	5,978,961	1,493,187
Income from Modaraba term deposit	3,088,211	898,685
Income from investment in repurchase agreement	2,112,354	-
Capital gain on sale of investments	-	248,283
Dividend income	1,487,941	385,307
Rental income from investment properties	3,383,832	3,332,562
Other income	4,087,444	1,096,533
	<u>56,298,337</u>	<u>42,092,556</u>
Unrealized (loss) / gain on investments classified as 'fair value through profit or loss	(656,884)	388,839
Unrealized loss on remeasurement of property & equipment - own use	-	(595,950)
Unrealized gain on revaluation of investments properties	3,905,000	-
Reversal of provision against doubtful receivables - net	2,103,804	3,638,968
	<u>61,650,257</u>	<u>45,524,413</u>
Expenses		
Depreciation on Ijarah assets	(2,798,810)	(3,791,246)
Administrative expenses	(29,678,259)	(30,361,653)
Finance charges	(4,173,556)	(748,208)
	<u>(36,650,625)</u>	<u>(34,901,107)</u>
	24,999,632	10,623,306
Modaraba company's remuneration	(2,206,499)	(937,626)
Provision for service sales tax on Management' Company's remuneration	(286,845)	(121,891)
	(2,493,344)	(1,059,517)
Provision for Workers' Welfare Fund	(441,300)	(187,525)
Profit before taxation	<u>22,064,988</u>	<u>9,376,264</u>
Provision for taxation	(2,542,921)	-
Profit after taxation	<u>19,522,067</u>	<u>9,376,264</u>
Earnings per certificate - basic and diluted	<u>0.22</u>	<u>0.11</u>

