



KASB INVEST (PRIVATE) LIMITED

October 08, 2015

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

The General Manager
Lahore Stock Exchange
19, Khayaban-e-Aiwan-e-Iqbal
Lahore

The General Manager
Islamabad Stock Exchange
ISE Towers,
55-B, Jinnah Avenue
Islamabad.

Dear Sir

Announcement

Financial Results of First Prudential Modaraba For the Year ended June 30, 2015

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Management Company of First Prudential Modaraba, in its meeting held on October 07, 2015 at 11:00 am, at 8-C, Block-6, P.E.C.H.S, off Shahr-e-Faisal, Karachi, has approved the annual audited financial statements of First Prudential Modaraba for the year ended June 30, 2015 and declared a **final cash dividend of 2.3% (Re. 0.23 per certificate)** for the period then ended.

The financial results of the Modaraba for the year ended June 30, 2015 are as follow:

INCOME	2015	2014
	-----Rupees-----	
Ijarah rentals earned	11,942,533	22,448,109
Return on deposits with bank	17,427,525	16,575,398
Income on Diminishing Musharaka	9,642,456	10,245,053
Capital gain on sale of investments	13,082,519	12,139,601
Dividend	3,053,416	2,939,081
Rental income for investment property	235,000	270,000
Other income/ (loss)	513,667	(179,840)
	55,897,116	64,437,402
Unrealised gain/(loss) on investments- held for trading at fair value through profit or loss	2,519,918	(3,255,191)
Impairment of property and equipment- own use	-	(21,587,035)
Impairment of an intangible asset	-	(5,344,352)
Loss arising on changing in fair value of investment properties	(530,000)	(14,114,500)
Reversal/ (provision) and (impairment losses) against doubtful receivables- net	3,562,642	(45,956,891)
	61,449,676	(25,820,567)



KASB INVEST (PRIVATE) LIMITED

EXPENDITURE

Depreciation on ijarah assets	(10,164,373)	(25,013,063)
Impairment on ijarah assets	-	(3,348,043)
Administrative expenses	(20,373,542)	(18,038,788)
Workers' welfare fund	(543,328)	-
Bank and other charges	(77,891)	(42,067)
	<u>(31,159,134)</u>	<u>(46,441,961)</u>
Profit/ (loss) for the year	30,290,542	(72,262,528)
Modaraba Company's management fee	(2,716,641)	-
Provision for sales tax on management fee	(407,496)	-
Profit/ (loss) before taxation	<u>27,166,405</u>	<u>(72,262,528)</u>
Provision for taxation	-	-
Profit/ (loss) after taxation	<u>27,166,405</u>	<u>(72,262,528)</u>
Other Comprehensive income		
Gain/ (deficit) on revaluation on investments available for sale	791,259	(365,420)
Total comprehensive income/ (loss) for the year	<u>27,957,664</u>	<u>(72,627,948)</u>
Earnings/ (loss) per certificate	<u>0.31</u>	<u>(0.83)</u>

The date, time and venue of Annual Review Meeting (ARM) and the book closure dates for the purpose of the above entitlement and attending the ARM would be announced shortly.

We will be sending you 200 printed copies of annual audited financial statements of the Modaraba for the year ended June 30, 2015 for distribution among the TREC holders of the Exchange, 21 days before the ARM.

Regards

For KASB Invest (Private) Limited-
Management Company of First Prudential Modaraba



Zia-ul-Haq
Company Secretary