



First Prudential Modaraba

FPM/BOD/2008/ 5175

October 31, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building,
Stock Exchange Road, Karachi-74000

The General Manager
Lahore Stock Exchange (Guarantee) Ltd
19, Khayaban-e-Aiwan-e-Iqbal
P.O Box 1315-Lahore

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd
101-F, Fazal-ul-Haq Road,
Blue Area, Islamabad

SUBJECT: FINANCIAL RESULT FOR THE QUARTER ENDED SEPTEMBER 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of Prudential Capital Management Limited manager of First Prudential Modaraba in their meeting held on 31-10-2008 at 2:30 P.M at Islamabad recommending the following:

**FIRST PRUDENTIAL MODARABA
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2008**

	September-2008 July- September Rupees	September-2007 July- September Rupees
INCOME		
Lease rental		
Profit on Morabaha finance	19,082,167	22,139,905
Profit on Musharika finance	-	2,686,296
Gain on sale of listed securities	2,712,913	214,427
Profit on TFCs and bank accounts	(4,936,632)	1,115,989
Dividend	352,139	3,981,948
Other income	316,550	246,908
	<u>828,645</u>	<u>577,597</u>
	18,355,782	30,963,070
REVERSALS / (PROVISIONS)		
Reversal of provision for doubtful recoveries		815,552
(Loss) / gain on change in fair value of 'held for trading' investments	(28,885,078)	(9,770,427)
	<u>(28,885,078)</u>	<u>(8,954,875)</u>
	(10,529,296)	22,008,195

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