



KASB INVEST (PRIVATE) LIMITED

February 28, 2017

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

Dear Sir

Announcement

Financial Results of First Pak Modaraba For the Half Year ended December 31, 2016

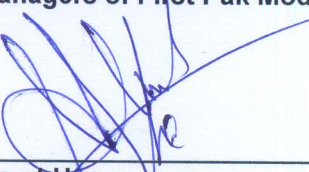
We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of First Pak Modaraba, in its meeting held on February 28, 2017 at 05:00 pm, at 8-C, Block-6, P.E.C.H.S, off Shahra-e-Faisal, Karachi, has approved the unaudited condensed interim financial statements of First Pak Modaraba for the half year ended December 31, 2016 and declared a ***NIL payout*** for the period then ended.

The financial results of the Modaraba for the half year ended December 31, 2016 are attached herewith.

We will be sending you 200 printed copies of the unaudited condensed interim financial statements of the Modaraba for the half year ended December 31, 2016 for distribution among the TREC holders of the Exchange.

Regards

**For KASB Invest (Private) Limited-
Managers of First Pak Modaraba**



Zia-ul-Haq
Company Secretary

FIRST PAK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

		Half Year Ended December 31,		Quarter Ended December 31,	
		2016	2015	2016	2015
Note		Rupees			
INCOME					
		496,107	1,397,704	147,823	705,010
		2,043,182	592,175	1,278,963	303,178
		821,343	-	418,488	-
		105,000	630,653	20,000	630,653
		3,465,632	2,620,532	1,865,274	1,638,841
		188,055	24,987	140,461	62,141
Reversal of provision for WWF	12	492,736	-	492,736	-
		4,146,423	2,645,519	2,498,471	1,700,982
EXPENDITURE					
Administrative expenses		(1,677,099)	(2,455,031)	(1,106,917)	(1,625,489)
Amortization on Ijarah assets		(648,125)	-	(324,063)	-
Workers welfare fund		(32,092)	(3,357)	(18,811)	(1,331)
		(2,357,316)	(2,458,388)	(1,449,791)	(1,626,820)
Profit for the period		1,789,107	187,131	1,048,680	74,162
Modaraba Company's Management Fee		(160,458)	(16,783)	(94,052)	(6,651)
Provision for sales tax on management fee		(24,069)	(2,517)	(14,108)	(997)
Profit before taxation		1,604,580	167,831	940,520	66,514
Provision for taxation	14	-	-	-	-
Profit after taxation		1,604,580	167,831	940,520	66,514
Other Comprehensive income		-	-	-	-
Total income for the period		1,604,580	167,831	940,520	66,514
Earnings per certificate		0.13	0.01	0.08	0.01

The annexed notes form an integral part of this condensed interim financial statements.

For KASB Invest (Private) Limited
(Management Company)



CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

