First Prudential Modaraba
An Islamic Financial Institution

October 07, 2016

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

Dear Sir

Announcement

Financial Results of the Modaraba for the year ended June 30, 2016- 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 07, 2016 at 8-C, Block-6, P.E.C.H.S, off Shahra-e-Faisal, Karachi, has approved the annual audited financial statements of the Modaraba for the year ended June 30, 2016 and declared final cash dividend @ 1.8% (Re. 0.18 per Certificate) for the year then ended.

The financial results of the Modaraba for the year ended June 30, 2016 are attached herewith as Annexure 'A'.

The Annual Review meeting of the Modaraba for the year ended June 30, 2016 will be held on October 31, 2016 at 7:30 pm at KASB Institute of Technology (KASBIT) Auditorium situated at 84-B, S.M.C.H.S, Off Shahra-e-Faisal, Karachi. The above entitlement would be paid to the Certificate holders whose names will appear in the Register of Certificate holders on October 25, 2016.

The certificates transfer books of the Modaraba will remain closed from October 25, 2016 to October 31, 2016 (both days inclusive). Transfers received at the office of our share Registrar, M/s. C & K Management Associates (Private) Limited, located at 404, Trade Tower, Abdullah Haroon Road, Karachi, at the close of business on October 24, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 printed copies of annual audited financial statements of the Modaraba for the year ended June 30, 2016 for distribution among the TREC holders of the Exchange, 21 days before the ARM.

Regards
For First Prudential Modaraba

Zia-ul-Haq
Company Secretary

First Prudential Modaraba Head Office: 8-C, Block-6, PECHS, Off. Shahrah-e-Faisal, Karachi. Phone No. 021-34370140-41
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Kasb-e-Halal Markaz DHA: 74-C, 13th Commercial Street. DHA Phase II (Ext), Karachi. Phone No. 021-35313939-40
Kasb-e-Halal Markaz Lahore: 83/A, Block-E/1, Main Boulevard, Gulberg-III, Lahore. Phone No. 042-35790447-9, 35790441-2
Kasb-e-Halal Markaz Islamabad: Basement, 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area F-7, Islamabad. Phone No. 051-32344422-24

Annexure 'A'

FIRST PRUDENTIAL MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 Rupees	2015 Rupees
INCOME			
Ijarah rentals earned		22,021,323	11,942,533
Return on deposits with bank		14,652,970	17,427,525
Income on diminishing musharaka		7,593,108	9,642,456
Capital gain on sale of investments		590,419	13,082,519
Dividend income		1,417,574	3,053,416
Rental income from investment property		195,000	235,000
Gain on sale of investment property	17	2,250,000	-
Gain on sale of agriculture produce	10	1,590,000	-
Other income	22	2,320,648	513,667
		52,631,042	55,897,116
Unrealised gain on investments - held for trading at fair value through profit or loss	6.4	2,117,058	2,519,918
Gain/ (Loss) arising in changes in fair value of investment properties	17	900,000	(530,000)
Reversal against doubtful receivables - net	23	12,530,257	3,562,642
		68,178,357	61,449,676
EXPENDITURE			
Depreciation on ijarah assets	15	(18,470,086)	(10,164,373)
Administrative expenses	24	(26,001,500)	(20,373,542)
Bank and other charges		(80,080)	(77,891)
		(44,551,666)	(30,615,806)
Profit for the year		23,626,691	30,833,870
Modaraba company's management fee	25	(2,081,647)	(2,716,641)
Sales tax on management fee		(312,247)	(407,496)
Provision for Workers' Welfare Fund		(416,329)	(543,328)
Profit before taxation		20,816,468	27,166,405
Provision for taxation	26	-	-
Profit after taxation		20,816,468	27,166,405
Other comprehensive income			
Unrealised gain on remeasurement of investments classified as 'available for sale '		688,040	791,259
Total comprehensive income for the year		21,504,508	27,957,664
Earnings per certificate	27	0.24	0.31

The annexed notes from 1 to 34 form an integral part of these financial statements.

For KASB Invest (Private) Limited
(Management Company)

CHIEF EXECUTIVE OFFICER DIRECTOR DIRECTOR