KASB INVEST (PRIVATE) LIMITED

October 31, 2016

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

Dear Sir

<u>Announcement</u>

<u>Financial Results of the Modaraba for the Quarter ended September 30, 2016</u>

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Manager of First Prudential Modaraba in its meeting held on October 31, 2016 at 3:00 pm at Karachi has approved the quarterly financial statements of the Modaraba for the first quarter ended September 30, 2016 and declared a NIL payout.

The financial results of the Modaraba for the aforementioned period are enclosed herewith as Annexure 'A'.

We shall soon be sending you 200 copies of the printed financial statements of the Modaraba for the quarter ended September 30, 2016 for distribution amongst the TREC holders of the Exchange.

Regards

For **First Prudential Modaraba**

Zia-ul-Haq
Company Secretary

Registered Office: 8-C, Block-6, PECHS, Off, Shahrah-e-Faisal, Karachi. PABX: 021-34398852-55 Fax: 021-34398858

FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2016

	July 1, 2016 to September 30, 2016 Rupees	July 1, 2015 to September 30, 2015 Rupees
INCOME		
Ijarah rentals earned	22,204,409	2,151,097
Return on deposits with bank	2,839,292	4,255,585
Income on morabaha	2,108,712	-
Income on diminishing musharika	793,119	2,454,441
Capital gain on sale of investments	-	186,575
Dividend	238,500	437,250
Rental income from investment property	45,000	50,000
Other (loss)/ income	646,359	708,000
	28,875,391	10,242,948
Unrealised (loss)/ gain on investments - held for trading at fair value through profit or loss	(32,756)	317,482
	28,842,635	10,560,430
EXPENDITURE		
Depreciation on ijarah assets	(20,799,459)	(1,750,642)
Administrative expenses	(6,230,980)	(5,921,956)
Bank and other charges	(25,372)	(14,632)
	(27,055,811)	(7,687,230)
Profit for the year	1,786,825	2,873,200
Modaraba company's management fee	(157,429)	(253,145)
Sales tax on management fee	(23,614)	(37,972)
Workers welfare fund	(31,486)	(50,629)
Profit before taxation	1,574,295	2,531,454
Provision for taxation	-	-
Profit after taxation	1,574,295	2,531,454
Other comprehensive income		
Deficit on revaluation of investments available for sale	238,866	(186,019)
Total comprehensive income for the year	1,813,161	2,345,435
Earnings per certificate	0.02	0.03

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

For KASB Invest (Private) Limited
(Management Company)

Chief Executive Director Director