April 25, 2018

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

Dear Sir

Announcement

Financial Results of First Prudential Modaraba For the 3rd Quarter ended March 31, 2018

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of First Prudential Modaraba, in its meeting held on April 25, 2018 at 11:00 AM, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited interim financial statements of First Prudential Modaraba for the 3rd Quarter ended March 31, 2018.

Cash Dividend:	NIL
Bonus Shares:	NIL
Right Shares:	NIL

The financial results are attached herewith. We will be sending you 200 printed copies for distribution amongst the members of the Exchange.

Regards

Yours Sincerely

Syed Shahid Owais
CFO & Company Secretary

FIRST PRUDENTIAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	------------ Rupees ------------		------------ Rupees ------------	
INCOME				
Ijarah rentals earned	18,575,038	43,489,459	7,408,900	5,087,908
Return on deposits with bank	3,552,068	6,617,102	1,060,204	1,717,116
Income on diminishing musharika	16,545,058	4,642,897	5,469,592	2,655,804
Income on morabaha	1,632,603	7,280,160	552,603	1,743,034
Capital gain on sale of investments	-	-	-	-
Dividend income	409,744	687,994	-	119,250
Rental income from investment property	1,846,440	685,800	635,580	613,800
Other income	843,110	3,671,730	416,838	1,223,855
	43,404,061	67,075,142	15,543,717	13,160,767
Unrealized (loss)/gain on investments - held for trading at fair value through profit or loss	(1,399,958)	1,063,769	787,239	700,892
Decrease in value of inventories due to remeasurement (held for sale under morabaha arrangement)	(5,022,341)	-	-	-
Provision against doubtful receivable under morabaha arrangement	(4,751,105)	-	(4,751,105)	
Reversal of provision against workers' welfare fund	-	2,585,673	-	-
	32,230,657	70,724,584	11,579,851	13,861,659
EXPENDITURE				
Depreciation on ijarah assets	(20,050,213)	(40,283,623)	(7,552,014)	(4,401,993)
Administrative expenses	(17,059,000)	(19,399,055)	(5,880,348)	(5,027,525)
Workers welfare fund	-	(193,099)	-	(77,624)
Bank and other charges	(58,166)	(83,556)	(22,843)	(27,001)
	(37,167,379)	(59,959,333)	(13,455,205)	(9,534,143)
Profit/(Loss) for the period	(4,936,722)	10,765,251	(1,875,354)	4,327,516
Modaraba company's management fee	-	(965,493)	-	(388,118)
Sales tax on management fee	-	(144,824)	-	(58,218)
Profit/(Loss) before taxation	(4,936,722)	9,654,934	(1,875,354)	3,881,180
Provision for taxation	-	-	-	-
Profit/(loss) after taxation	(4,936,722)	9,654,934	(1,875,354)	3,881,180
Other comprehensive income				
Unrealized gain/(loss) on remeasurement of investments classified as 'available for sale'	287,553	1,076,855	440,931	133,139
Total comprehensive income for the year	(4,649,169)	10,731,789	(1,434,423)	4,014,319
Earnings per certificate	(0.06)	0.11	(0.02)	0.04

First Prudential Modaraba
Head Office
Karachi