



A Wholly Owned Subsidiary of
The Bank of Punjab

FIRST PUNJAB MODARABA

(An Islamic Financial Institution)

FPM/CORP/2024/5075

October 29, 2024

The Secretary
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of Management Company at its meeting held on October 29, 2024 at 10:00 a.m. at National Tower, Egerton Road, Lahore has approved accounts of First Punjab Modaraba for nine months and quarter ended September 30, 2024.

No interim cash dividend or bonus issue was approved by the Board.

The financial results of the Modaraba are attached as Annexure-I.

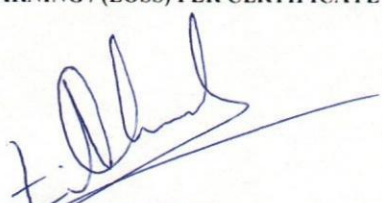
The quarterly report of the Modaraba for nine months and quarter ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

(Mahboob Ahmed)


COMPANY SECRETARY

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR NINE MONTHS AND QUARTER ENDED SEPTEMBER 30, 2024

	September 30, 2024		September 30, 2023	
	Nine Months (Un-Audited)	Three Months (Un-Audited)	Nine Months (Un-Audited)	Three Months (Un-Audited)
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
INCOME				
Income from ijarah rentals	51,378,079	9,026,512	35,485,720	8,298,702
Income from morabaha financing	14,587,141	8,265,676	11,960,964	4,273,132
Income from diminishing musharikah financing	166,452,722	62,214,954	150,315,513	55,321,710
Gain on disposal of assets	14,640,855	11,616,135	5,687,124	1,864,862
Other income	94,414,334	22,212,125	49,676,722	16,180,082
	341,473,131	113,335,402	253,126,043	85,938,488
EXPENSES				
Administrative and general expenses	56,861,707	19,196,966	46,353,211	15,583,262
Finance cost	277,443,506	93,159,824	265,114,041	96,925,392
	334,305,213	112,322,129	311,467,252	112,508,654
OPERATING PROFIT / (LOSS) BEFORE PROVISIONS	7,167,918	1,013,273	(58,341,209)	(26,570,166)
(Provision) / Reversal against ijarah rentals - net	1,054,993	17,300	2,959,623	13,801
(Provision) / Reversal against morabaha investments - net	-	-	9,044,500	-
(Provision) / Reversal against musharikah investments - net	(1,244,886)	-	451,477	-
(Provision) / Reversal against other receivables	11,616,410	3,078,942	-	-
	11,426,517	3,096,242	12,455,600	13,801
PROFIT / (LOSS) BEFORE INCOME TAX AND LEVIES	18,594,435	4,109,515	(45,885,609)	(26,556,365)
LEVIES	(3,158,190)	(1,050,628)	(6,578,449)	(1,038,782)
PROFIT / (LOSS) BEFORE INCOME TAX	15,436,245	3,058,886	(52,464,058)	(27,595,147)
INCOME TAX	4,752,724	2,494,220	13,628,041	-
PROFIT / (LOSS) AFTER INCOME TAX FOR THE PERIOD	20,188,969	5,553,107	(38,836,017)	(27,595,147)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	20,188,969	5,553,107	(38,836,017)	(27,595,147)
EARNING / (LOSS) PER CERTIFICATE - BASIC AND DILUTED	0.59	0.16	(1.14)	(0.81)



Chief Financial Officer



Company Secretary