

First Prudential Modaraba

Corporate Briefing Session

FIRST PRUDENTIAL MODARABA

Managed By

AWWAL MODARABA MANAGEMENT LIMITED

First Prudential Modaraba

About Management Company

Awwal Modaraba Management Limited (AMML) is licensed by the Registrar Modaraba Companies and Modaraba, Securities and Exchange Commission of Pakistan to float and manage multipurpose Modaraba Funds. The Company was incorporated on June 5, 2014 with an authorized and paid-up capital of PKR 300 million and PKR 105 million, respectively, as a wholly owned subsidiary of Pak Brunei Investment Company Limited (“PBICL”).

Pak Brunei Investment Company Ltd. is an Investment Finance Company established as a joint venture between Government of Pakistan and Brunei Investment Agency (BIA) that commenced operations in August 2007. The Company has active platforms for Project and Lease Finance, Corporate Finance & Advisory Services, SME Finance, Private Equity and Fund Management.

AMML vide SECP order dated January 31, 2020 has taken over the administrative and management control of the modaraba on February 03, 2020.

First Prudential Modaraba

Board Of Directors

Mr. Khalid Aziz Mirza	Chairman (Independent Director)
Mr. Shahid Ghaffar	Independent Director
Mr. S. M. Aamir Shamim	Non-Executive Director
Mr. Abdul Jaleel Sheikh	Non-Executive Director
Ms. Humaira Siddique	Non-Executive Director
Ms. Sadaf Shabbir	Chief Executive Officer

Vision and Mission

Vision

AMML will play a role in the economic progress and development of Pakistan by providing a range of advisory services and financial support, through Shari'ah compliant modes; to viable projects in high growth, capital starved sectors of the economy.

Mission

AMML aims to be at the vanguard of innovation in modaraba management services, offering the best solutions to our customers, value to our shareholders and modaraba investors, complemented with a challenging, equal opportunity environment to our employees.

First Prudential Modaraba

Fields of Operation

Modaraba is primarily engaged in providing:

- i) Working Capital,
- ii) Term Finance,
- iii) Ijarah,
- iv) Musharika, Diminishing Musharika
- v) Morabaha and
- vi) Other Shari'ah Compliant Investments / Instruments



First Prudential Modaraba

KEY FINANCIAL AND OPERATIONAL DATA AT A GLANCE

_____Rupees in million_____

Year	2023	2022 Restated	2021	2020	2019	2018
Paid-up Capital	1293.916	1293.916	872.177	872.177	872.177	872.177
Statutory Reserve	157.982	157.982	153.623	151.747	151.747	151.283
Reserve arising out of merger	(208.031)	(208.031)	-	-	-	-
Certificate Holders Equity	734.975	657.317	429.947	420.571	425.973	423.065
Certificate	129.391	129.391	87.217	87.217	87.217	87.217
Current liabilities	253.589	247.692	107.869	58.866	51.769	52.951
Non-current Assets	642.348	467.128	119.168	132.438	234.746	279.404
Current Assets	365.822	455.996	429.637	344.901	258.657	215.299
Profit / (Loss) before Taxation	96.29	24.079	9.376	(3.705)	3.900	(19.564)
Taxation	2.255	(3.440)	-	(1.697)	(1.578)	-
Earning / (Loss) per Certificate (Rs)	0.76	0.16	0.11	(0.06)	0.03	(0.22)

Strategic Developments and Future Outlook

- **Merger Overview:** Towards the end of FY2023, First Pak Modaraba and KASB Modaraba were merged into First Prudential Modaraba. The merger was undertaken to achieve an optimal economic size while also rationalizing operating expenses for sustained efficiency.
- **Expression of Interest for AMML's Sell-off by Pak Brunei Investment Company Limited:** Subsequent to quarter-end, Pak Brunei Investment Company Ltd., the parent company of Awwal Modaraba Management Ltd. has issued Expression of Interest for complete sell off of AMML which holds exclusive management rights of FPRM.
- **Management Prudence Amidst Transition:** The management of the modaraba continues to conduct its affairs with prudence. We aim to ensure a seamless transition period, maintaining continued profit stability, and sound asset quality.

QUESTION AND ANSWER SESSION

THANK YOU