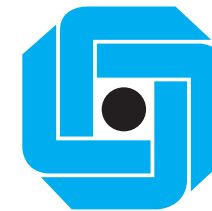


**Quarterly Accounts
September 30, 2009
(Un-Audited)**



First Prudential Modaraba

Managed by :
Prudential Capital Management Ltd

If undelivered please return to :
First Prudential Modaraba
Mehersons Estate, First Floor
Talpur Road, P.O Box No.621, Karachi.74000

**CORPORATE INFORMATION****Board of Directors of Prudential Capital Management Ltd.**

Mr. Asad Iqbal Siddiqui (Chairman)
 Mr. Muhammad Asif
 Mr. Fazal M. Mughal
 Mr. Ataullah Khan
 Dr. Muhammad Hussain

COMPANY SECRETARY

Mr. Muhammad Musharrarf Khan

AUDIT COMMITTEE

Mr. Muhammad Asif
 Chairman
 Mr. Ataullah Khan
 Member
 Mr. Fazal M. Mughal
 Member

AUDITORS

Riaz Ahmed & Co.
 Chartered Accountants

LEGAL ADVISORS

Mansoor Ahmed Khan
 Mati-ur-Rehman Siddiqui
 Mohammad Zubair Quraishy
 S. Tauqir Hassan & Co.
 Faqooq Akhtar

BANKERS

RBS Bank
 Standard Chartered Bank
 Faysal Bank Ltd.
 Habib Bank Ltd.
 Muslim Commercial Bank Ltd.
 Saudi Pak Commercial Bank Ltd.
 Emirates Global Islamic Bank Ltd.
 Atlas Bank Ltd.

MANAGEMENT COMPANY

Prudential Capital Management Limited

REGISTERED OFFICE

Office No. 54, Ground Floor,
 Beverly Centre, 56-G, Blue Area,
 Islamabad.
 Tel: 2825343 Fax: 2814000
 E-mail: prudmod@cyber.net.pk

STOCK EXCHANGE

First Prudential Modaraba is managed by Prudential Capital Management Ltd. and is listed on Karachi, Lahore and Islamabad Stock Exchanges. Daily quotation of the company's stock can be obtained from leading newspapers, listed under modarabas.

PUBLIC INFORMATION

Financial analysts, Stock, broker, interested investors and financial media desiring information about First Prudential Modaraba should contact Mr. Khalid Akhter (Manager Finance) Meher Sons Estate, 1st Floor, Block No. 1, Talpur Road, P.O. Box 621, Karachi-74000

Tel: PABX 32429632-4 Fax:32420015
 E-mail: prudmod@cyber.net.pk

CERTIFICATE HOLDERS INFORMATION

Enquiries concerning lost Modaraba certificates, dividend payment, change of address, verification of transfer deeds and certificate transfer should be directed to the Registrar of First Prudential Modaraba i.e. Shares & Corporate Services (Pvt) Ltd. Mehersons Estate, Block E, Talpur Road, Karachi-74000

Tel: PABX 32429632-4 Fax: 32420015
 E-mail: prudmod@cyber.net.pk

KARACHI OFFICE

Meher Sons Estate, 1st Floor, Block No. 1,
 Talpur Road, P.O. Box 621, Karachi-74000
 Tel: PABX 32429632-4 Fax:32420015
 E-mail: firstprudentialmodaraba@gmail.com

**DIRECTORS' REPORT**

The Board of Directors of Prudential Capital Management Limited, the Management Company of First Prudential Modaraba has pleasure in presenting the financial statements (un-audited) for the period ended September 30, 2009.

The meltdown in the global economy and hampered growth continued during the first quarter July – September 2009 as well. This slow growth is attributed to suspended economic activity in the financial sector due to shortage of utilities for the industries, deteriorated law and order situation of the country and the continuing instability on the political front. As a result the economic activities in the country have suffered. The depreciation of the Pak Rupee against all major currencies has also played a role in shaking the investor's and customer confidence.

FINANCIAL HIGHLIGHTS

Financial results for the period are summarized below:

	(Rs. In million)	
	Three months Ended 30-09-2008	30-09-2009
Gross Revenue	18.356	22.887
Provisions / changes in fair value of investment	-28.885	23.624
Admin. & Financial expenses	2.535	3.727
Depreciation on assets leased out	13.279	9.440
Profit after taxation	-26.318	33.328

REVIEW OF OPERATIONS

Modaraba has earned gross revenue of Rs.22.887 million during the period under review. Due to recovery in Stock KSE 100 Index during the quarter under review the company has booked an un-realized gain of Rs. 20.007 million on trading portfolio beside that company has also recovered Rs. 8.655 million from non performing portfolio. However, administrative expenses have slightly gone up due to increase in utility prices and other inflationary factors.

FUTURE OUTLOOK

The business environment for the second quarter and rest of the year is likely to become more difficult in view of the worsening macro economic situation in the country.

ACKNOWLEDGEMENT

The Directors wish to place on record their thanks to the certificate-holders, regulatory authorities for their support, guidance and cooperation, customers for their confidence in our products and acknowledge the efforts of our entire staff, vendors, and business partners and look forward for their continued support.

For and on behalf of the
 Board of Directors of
PRUDENTIAL CAPITAL MANAGEMENT LIMITED
MANAGERS OF FIRST PRUDENTIAL MODARABA

Dated: 31st October, 2009

Managing Director

**BALANCE SHEET(UN-AUDITED)
AS AT 30 SEPTEMBER, 2009**

ASSETS	Note	September 30 2009 Rupees	June 30 2008 Rupees
Current Assets			
Cash and bank balances	4	190,860,685	187,666,800
Investment in Lahore Stock Card		13,758,000	-
Advances, prepayments and other receivables		42,488,666	46,307,629
Lease rentals receivables		38,226,764	41,105,036
Investments	5	116,492,010	98,265,160
Short term morabaha and musharika finances		36,510,636	38,484,832
Trade debtors		-	-
Current portion of long term musharika finance		3,427,646	3,477,646
Current portion of long term morabaha finance		16,187,027	18,091,324
Total Current Assets		457,951,434	433,398,427
Decretal amounts receivables against morabaha and musharika finance	6	2,534,802	2,534,802
Long term musharika finance		-	-
Long term morabaha finance		7,717,862	8,837,362
Long term deposits		3,066,192	3,066,192
Long term investments	7	7,285,615	7,285,615
Investment in property		8,400,000	8,400,000
Property and equipment - own		1,078,097	1,076,247
Property, plant and equipment - leased out		113,602,725	117,128,823
		143,685,293	148,329,041
		601,636,727	581,727,468
Total Assets			
LIABILITIES			
Current Liabilities			
Current portion of long term lease deposits		40,390,156	40,836,556
Accrued and other liabilities		23,690,724	39,001,181
Taxation		457,801	457,801
Total Current Liabilities		64,538,681	80,295,538
Long term lease deposits		31,709,076	29,371,090
Total Liabilities		96,247,757	109,666,628
Net Assets		505,388,970	472,060,840
REPRESENTED BY			
Certificate capital		872,176,600	872,176,600
Reserves			
Capital			
Statutory reserves		113,586,162	113,586,162
Deficit on revaluation of Investments		113,586,162	113,586,162
Revenue			
Accumulated Loss		(480,373,792)	(513,701,922)
		505,388,970	472,060,840

Contingencies and commitments

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

Statement under rule 12(2) of the modaraba companies Rule, 1981 These Financial Statements have been signed by the Chairman and two Directors because The Chief Executive Officer has been terminated on 12 July 2008

Chairman

Director

Director

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**PROFIT AND LOSS ACCOUNT(UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER, 2009**

	July-September 2009 Rupees	July-September 2008 Rupees
INCOME		
Lease rentals	10,602,023	19,082,167
Profit on morabaha finance	2,662,901	2,712,913
Profit on musharika finance	54,755	-
(Loss) / Gain on sale of investments	1,768,326	(4,936,632)
Profit on TFC's and bank accounts	5,958,498	352,139
Dividend	1,003,278	316,550
Others Income	837,374	828,645
	22,887,156	18,355,782
REVERSALS / PROVISIONS		
Provision for doubtful recoveries	(5,038,575)	-
Reversal of provision on doubtful recoveries	8,655,798	-
Mark to Market on trading portfolio investment property	20,007,506	(28,885,078)
	23,624,729	(28,885,078)
	46,511,885	(10,529,296)
EXPENDITURE		
Administrative expenses	(3,727,567)	(2,535,101)
Depreciation on property plant and equipment leased out	(9,440,414)	(13,279,257)
Bank and other charges	(15,773)	25,017
	(13,183,754)	(15,789,341)
Profit for the period	33,328,130	(26,318,637)
Share of profit / (loss) from associates - net	-	-
Modaraba Company's management fee	-	-
Loss before taxation	33,328,130	(26,318,637)
Provision for taxation	-	-
Profit after taxation	33,328,130	(26,318,637)
Earnings per certificate	0.38	(0.30)

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

Statement under rule 12(2) of the modaraba companies Rule, 1981 These Financial Statements have been signed by the Chairman and two Directors because The Chief Executive Officer has been terminated on 12 July 2008

Chairman

Director

Director

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**CASH FLOW STATEMENT(UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER, 2009**

	30 September 2009 Rupees	30 September 2008 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	33,328,130	(26,368,671)
Adjustments for non-cash changes and other items:		
Depreciation	9,440,414	13,539,257
Gain / (Loss) on sale of investment	(1,780,656)	4,936,632
Deficit/Increase in value of investments	(20,007,506)	28,885,078
Reversal of suspended income	-	-
Provision / (reversal) for doubtful recoveries	(8,655,798)	-
(Gain)/Loss on disposal of operating fixed assets	(1,003,278)	(316,550)
Dividend income	(22,006,824)	47,044,417
	11,321,306	20,675,746
CASH FLOW FROM WORKING CAPITAL CHANGES (Increase) / decrease in operating assets		
Long term morabaha finance	1,119,500	-
Short term morabaha and musharika finance	3,878,493	(10,081,969)
Decretal amount receivable against morabaha and musharika finance	7,000,000	3,502,786
Long term musharika finance	50,000	-
Investment	-	-
Current portion of held to maturity Investments	-	-
Advances, prepayments and other receivables	6,697,235	7,203,238
	18,745,228	624,055
Increase/(decrease) in current liabilities		
Long term lease deposits	1,891,586	(2,523,700)
Accrued expenses and other liabilities	(15,833,644)	23,619,801
	(13,942,058)	21,096,101
Cash (used in) / generated from operations	16,124,476	42,395,902
Income tax paid	-	(319,266)
Dividend paid	-	-
Net cash (used in) / generated from operating activities	16,124,476	42,076,636
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	665,916	316,550
Purchase of Lahore Stock Card	(13,758,000)	-
Proceeds from disposal of operating fixed assets	-	(10,450,300)
Purchase of assets - own use and leased out	161,493	(66,445,224)
Net cash used in investing activities	(12,930,591)	(76,578,974)
Net increase in cash and cash equivalents	3,193,885	(34,502,338)
Cash and cash equivalents at the beginning of the period	187,666,800	161,757,893
Cash and cash equivalents at the end of the period	190,860,685	127,255,555

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

Statement under rule 12(2) of the modaraba companies Rule, 1981 These Financial Statements have been signed by the Chairman and two Directors because The Chief Executive Officer has been terminated on 12 July 2008

Chairman

Director

Director



**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER, 2009**

	Certificate Capital		Reserves		Total
	Statutory Reserve	Surplus on revaluation of Investments	Sub Total	Accumulated Loss	
Balance as at 30 September 2007	872,176,600	99,076,859	97,793,257	(410,153,610)	559,816,247
Transferred to statutory reserve	-	(1,283,602)	-	(14,509,303)	-
Unrealized Profit on Investment Charged to equity	-	1,283,602	-	-	1,283,602
Equity	872,176,600	-	-	-	872,176,600
Profit for the year	-	-	-	-	-
Balance as at 30 June 2008	872,176,600	113,586,162	97,793,257	(383,819,025)	601,943,737
Transferred to statutory reserve	-	-	-	-	-
Distribution at the rate of 3% declared for the year ended June 30, 2009	-	-	-	(26,165,298)	(26,165,298)
Loss for the period	-	-	-	(103,717,599)	(103,717,599)
Balance at 30 June 2009	872,176,600	113,586,162	113,586,162	(513,701,922)	472,060,840
Transferred to statutory reserve	-	-	-	-	-
Unrealized Profit on Investment Charged to equity	-	-	-	-	-
Profit for the Period	-	-	-	-	-
Balance at 30 September 2009	872,176,600	113,586,162	113,586,162	(480,373,792)	505,386,970

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

Statement under rule 12(2) of the modaraba companies Rule, 1981 These Financial Statements have been signed by the Chairman and two Directors because The Chief Executive Officer has been terminated on 12 July 2008

Chairman

Director

Director



**NOTES TO THE FINANCIAL STATEMENTS(UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER, 2009**

1. LEGAL STATUS AND NATURE OF BUSINESS

First Prudential Modaraba is a multipurpose, perpetual Modaraba. The Modaraba is registered under the Modaraba Companies and Modaraba (Floation and Control) Ordinance, 1980 and the Modaraba Companies and Modaraba Rules, 1981 and is managed by Prudential Capital Management Limited, a Modaraba incorporated in Pakistan. The Modaraba is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The Modaraba is currently engaged in various modes of Islamic funding and businesses which includes leasing of assets, deployment of fund in musharika, morabaha and investment in securities.

2. ACCOUNTING POLICIES

2.1 Accounting policies and method of computations adopted for the preparation of these financial statements are the same as applied in the preparation of the preceding annual published financial statements of the company for the year ended 30 June 2009.

2.2 These accounts are prepared in compliance with the SRO 764 (1) dated November 05, 2001 of Securities and Exchange Commission of Pakistan.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

3.1 Judgements and estimates made by the management in the preparation of quarterly financial statements are the same as those applied to the annual financial statements for the year ended 30 June 2009.

3.2 There is no unusual item included in these financial statements, which is affecting assets, liabilities, equity, net income or cash flows of the Modaraba.

4. CASH AND BANK BALANCES

	UNAUDITED 30-Sep 2009 Rupees	AUDITED 30 June 2009 Rupees
Cash in hand	9,572	9,572
Cash at banks		
Current accounts	2,242,606	2,231,956
Saving accounts	28,608,507	17,425,273
Term deposit	160,000,000	167,999,999
	190,851,113	187,657,228
	<u>190,860,685</u>	<u>187,666,800</u>

5. INVESTMENTS - Held for trading

Unless stated otherwise, the holdings are in the fully paid ordinary shares/ certificates/ units of Rs. 10/- each.

In listed securities

Associated companies (Note 5.1)	-	-
Other Listed companies (Note 5.2)	116,492,010	98,265,160
	<u>116,492,008</u>	<u>98,265,160</u>

**5.1 Investment in associated companies**

September 30, 2009	June 30, 2009	Name of investee Shares/ Units	UNAUDITED	AUDITED
			30-Sep 2009 Rupees	30 June 2009 Rupees
CLOSED-END MUTUAL FUND				
1,670,720	1,670,720	Prudential Stock Fund	-	-

5.2 Other Listed companies**CLOSED-END MUTUAL FUND**

-	2,500	Golden Arrow Selected Stocks Fund Limited	-	5,650
-	1,000	JS Growth Fund	-	3,820
134,500	134,500	Pakistan Premier Fund Limited	909,220	551,450
-	5,000	PICIC Energy Fund	-	22,500
31,500	56,500	First Capital Mutual Fund	108,360	134,470

OPEN-END MUTUAL FUNDS

25,000	25,000	National Investment (Unit) Trust	706,250	671,250
362,555	318,131	Unit Trust of Pakistan (Face value of certificate Rs.5000/- each)	41,186,248	32,865,611

MODARBAS

-	5,000	First Equity Modaraba	-	4,950
104,500	104,500	First Habib Modaraba.	587,290	602,965
10,000	10,000	KASB Modaraba	32,000	31,000
165,000	165,000	Unity Modaraba.	57,750	52,800

LEASING COMPANIES

434,208	434,208	Pakistan Industrial and Commercial Leasing Ltd.	65,510	65,510
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INVESTMENT BANKS/ SECURITIES

26,875	26,875	Arif Habib Securities Limited	1,155,088	1,340,015
322,000	322,000	IGI Investment Bank Limited	1,265,460	1,345,960
7,678	7,678	Invest Capital Investment Bank Limited	15,279	-
52,000	68,200	Javed Omer Vohra and Company Limited	800,280	918,654
894,850	894,850	First Capital Securities Corporation Limited	10,961,913	9,315,389
130,500	130,500	Prudential Investment Bank Limited	-	-
12,282	12,282	Jahangir Siddiqui & Co Limited	470,646	284,820
4,000	4,000	JS Global Capital Limited	451,440	274,040
47,500	20,000	JS Investments Limited	950,475	338,800
1,000	1,000	Pervez Ahmed Securities Limited	6,310	5,290

COMMERCIAL BANKS

112,222	101,000	Arif Habib Bank Limited	809,121	784,432
10,500	24,000	Atlas Bank Limited	42,210	88,140
16,875	16,875	Bank Al Falah Limited	212,119	178,031
70,625	70,625	Bank Islami Pakistan Limited	444,938	449,881
4,600	4,600	Faysal Bank Limited	60,122	44,528
22,500	22,500	JS Bank Limited	145,800	135,675
19,800	19,800	National Bank of Pakistan	1,652,706	1,327,194
54,000	85,000	NIB Bank Limited	303,480	403,750
50,264	50,264	Soneri Bank Limited	554,915	550,893
-	36,000	Standard Chartered Bank Limited	-	305,640
-	5,000	The Bank of Punjab	-	54,900
26,950	26,950	United Bank Limited	1,609,454	1,031,916
171,000	239,400	Saudi Pak Commercial Bank Limited	947,340	1,295,154
1,500	1,500	Askari Bank Limited	33,375	22,920



Number of Certificates / Shares/ Units		Name of investee		
September 30, 2009	June 30, 2009			
INSURANCE				
15,400	15,400	Adamjee Insurance Company Limited.	1,699,544	1,293,446
1,000	1,000	Pakistan Reinsurance Company Limited	33,350	35,030
TEXTILE				
6,000	6,000	Azgard Nine Limited	165,480	132,840
103,782	103,782	Gul Ahmed Textile Mills Limited	3,087,515	4,030,893
27,500	41,925	Mubarak Textile Mills Limited	27,775	34,375
41,925	27,500	Hussain Industries Limited	433,085	398,288
7,500	7,500	Nishat Mills Limited	498,825	283,650
37,200	37,200	Sapphire Fibers Mills Limited	4,650,000	3,162,000
1,256	1,256	Reliance Cotton Spinning Mills Limited	32,857	30,144
-	2,500	Samin Textiles Limited	-	14,175
-	5,000	Kohinoor Textile Mills Limited.	-	22,100
-	2,000	Dewan Salman Fiber Limited	-	2,980
CEMENT				
110,100	150,000	Al-Abbas Cement Industries Limited	769,599	1,050,000
49,400	29,400	D.G. Khan Cement Company Limited	1,703,312	871,710
-	21,500	Dewan Cement Limited	-	59,125
71,500	121,500	Fauji Cement Company Limited	557,700	800,685
11,000	11,000	Lucky Cement Limited	824,340	643,830
10,000	30,000	Maple Leaf Cement Factory Limited	47,300	127,800
-	25,000	Pakistan Cement Company Limited	-	67,500
50,000	50,000	Pioneer Cement Limited	627,500	679,000
1,000	1,000	Attock Cement Pakistan Limited	86,170	70,220
-	5,000	Cherat Cement Company Limited	-	67,650
-	2,000	Dadabhoy Cement Industries	-	4,240
4,991	5,000	Dandot Cement Company Limited	26,502	41,500
11,000	11,000	Kohat Cement Company Limited	94,710	80,080
360,000	360,000	Zeal-Pak Cement Factory Limited	-	112,800
REFINERY				
14,387	6,887	Attock Refinery Limited	2,314,724	1,250,703
5,020	5,020	National Refinery Limited	1,154,751	1,104,500
25,082	25,082	Pakistan Refinery Limited	2,934,343	2,252,364
POWER GENERATION & DISTRIBUTION				
32,500	32,500	The Hub Power Company Limited	1,020,175	880,425
53,500	53,500	Kot addu Power Company Limited	2,864,390	2,260,910
150,000	300,000	Southern Electric Power Company Limited	634,500	963,000
-	10,000	Japan Power Generation Limited	-	18,000
-	2,000	Karachi Electric Supply Company Limited	-	5,300
OIL & GAS MARKETING COMPANIES				
-	1,000	Pakistan State Oil Limited	-	213,650
-	-	Sui Sothern Gas Pipelines Limited	-	-
4,000	4,000	Sui Northern Gas Pipelines Limited	112,160	127,800



Number of Certificates / Shares/ Units		Name of investee		
September 30, 2009	June 30, 2009			
OIL & GAS EXPLORATION COMPANIES				
34,500	58,500	Oil and Gas Development company Limited	3,704,610	4,600,440
13,875	13,875	Pakistan Petroleum Limited	2,622,236	2,629,868
500	500	Pakistan Oil Fields Limited	104,305	72,950
ENGINEERING				
37,950	37,950	Crescent Steel & Allied Products Limited	1,031,861	681,962
57,000	107,000	Dost Steels Limited	385,890	571,380
19,280	19,280	International Industries Limited	1,098,189	869,335
AUTOMOBILES & ASSEMBLERS				
3,000	3,000	Al-Ghazi Tractors Limited (Face value of shares of Rs.5/- each)	648,720	486,000
8,250	8,250	Millat Tractors Limited	3,296,783	2,303,730
8,400	8,400	Gandhara Industries Limited	67,872	63,000
6,500	6,500	Honda Atlas Car (Pakistan) Limited	137,475	83,525
3,000	3,000	Pak Suzuki Motor Company Limited	261,120	203,700
1,500	1,500	Indus Motor Company Limited	262,860	161,580
CABLE & ELECTRICAL GOODS LIMITED				
12,500	12,500	Johnson & Philips (Pakistan) Limited	209,500	218,750
TRANSPORT				
-	8,000	Pakistan International Airlines Corporation	-	26,560
TECHNOLOGY & COMMUNICATION				
-	-	Netsol Technologies Limited	-	-
13,000	50,000	TeleCard Limited	63,960	86,500
50,000	100,000	TRG Pakistan Limited	122,000	135,000
80,000	100,000	WorldCall Telecom Limited	345,600	250,000
7,000	3,000	Pakistan Telecommunication Company Limited	139,930	51,720
FERTILIZER				
25,520	13,020	Engro Chemicals Limited	4,615,547	1,672,159
31,500	31,500	Fauji Fertilizer Bin Qasim Limited	723,555	557,235
4,262	3,875	Fauji Fertilizer Company Limited	437,921	336,931
PHARMACEUTICALS				
7,560	7,560	Abbot Laboratories (Pakistan) Limited	703,080	606,312
15,210	15,210	Highnoon Laboratories Limited	501,017	463,753
1,000	1,000	Glaxosmithkline Pakistan Limited	103,770	119,810
CHEMICALS				
40,000	43,000	Engro Polymer & Chemicals Limited	850,800	823,880
13,000	50,000	Nimir Resins Limited	57,460	154,500
1,500	26,500	Bawany Air Conduct	6,525	94,075
-	2,000	ICI Pakistan Limited	-	280,500
5,000	5,000	Sitara Peroxide Limited	100,950	92,200



Number of Certificates / Shares/ Units		Name of investee		
September 30, 2009	June 30, 2009			
PAPER & BOARD				
75	75	Packages Limited	12,194	11,778
FOODS & PERSONEL CARE-PRODUCTS				
51,000	51,000	Shakarganj Foods Products Limited	124,440	-
MISCELLANEOUS				
26,000	26,000	Ecopack Limited	151,060	158,340
5,000	5,000	Siddiq sons Tin Plate Limited	57,500	42,550
53,000	53,000	Pace Pakistan Ltd.	467,990	295,740
-	9,000	Al-Khair Gadoon Limited	-	43,190
GLASS AND CERAMICS				
18,200	45,200	Tariq glass limited	129,584	315,496
SUSPENDED / DELISTED COMPANY				
27,500	27,500	Pearl Fabrics Limited	-	-
88,500	88,500	Schon Textile Mills Limited (Note 8.2.1)	-	-
18,000	18,000	Zahoor Textile Mills Limited (Note 8.2.1)	-	-
			<u>116,492,010</u>	<u>98,265,160</u>

5.2.1 These shares are still in the name of Third Prudential Modaraba (since merged with the Modaraba) and are not yet transferred in the name of Modaraba.

6	DECRETAL AMOUNT RECEIVABLE AGAINST MORABAHA AND MUSHARIKA FINANCE	September 30, 2009 Rupees	June 30, 2009 Rupees
	Morabaha finance - Secured	67,934,911	74,934,911
	Morabaha finance - Unsecured	51,681,682	51,681,682
	Musharika finance - Unsecured	51,073,157	51,073,157
		<u>170,689,750</u>	<u>177,689,750</u>
	Provision for doubtful recovery	<u>(168,154,948)</u>	<u>(175,154,948)</u>
		<u>2,534,802</u>	<u>2,534,802</u>



	September 30, 2008 Rupees	June 30, 2008 Rupees
7 LONG TERM INVESTMENTS		
Unless stated otherwise, the holdings are in the fully paid ordinary shares/ certificates/ units of Rs 10/- each.		
Investment in associates (Note 7.1)	1,184,046	1,184,046
Available for sale (Note 7.2)		
Listed entities (Note 7.2.1)	2,722,939	2,722,939
Unlisted companies Note 7.2.2)	3,378,630	3,378,630
	6,101,569	6,101,569
Held to maturity (Note 7.3)	-	-
	<u>7,285,615</u>	<u>7,285,615</u>
7.1 Investment in associates - Equity method - listed	1,184,046	1,184,046
7.2 Available for sale		
7.2.1 Listed		
181,973 181,973 Pakistan Industrial and Commercial Leasing Limited	-	-
101,413 101,413 National Investment (Unit) Trust	2,722,939	2,722,939
	<u>2,722,939</u>	<u>2,722,939</u>
7.2.2 Unlisted		
1,096,794 1,107,244 Prudential Securities Limited	3,378,630	3,378,630
	<u>3,378,630</u>	<u>3,378,630</u>

8 GENERAL

8.1 Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

8.2 Figures have been rounded off to the nearest rupee.

Statement under rule 12(2) of the modaraba companies Rule, 1981 These Financial Statements have been signed by the Chairman and two Directors because The Chief Executive Officer has been terminated on 12 July 2008

Chairman

Director

Director