

# FIRST EQUITY MODARABA

Rs.In "000

TEN YEARS AT A GLANCE										
	June2014	June2015	June2016	June2017	June2018	June2019	Restated June2020	June2021	June2022	June2023
<b>BALANCE SHEET</b>										
Authorised Capital	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Issued Subscribed & Paid-up-capital	524,400	524,400	524,400	524,400	524,400	524,400	524,400	524,400	524,400	524,400
Reserves	115,035	117,529	119,794	130,843	126,650	123,347	117,485	133,906	100,962	78,616
Revaluation Reserve on Investment	(13,150)	(20,170)	(25,286)	(30,023)	(37,125)	(53,437)	(29,970)	7,939	(68,012)	(72,519)
Deferred Liabilities	1,556	2,655	2,934	2,864	4,046	4,252	4,551	5,711	5,898	6,780
Creditors, accrued expenses and other liabilities	11,857	24,657	7,940	62,860	12,283	8,333	9,730	22,456	14,764	10,440
Profit distbution	19,665	8,914	6,817	31,464	-	-	-	-	-	-
Unclaimed profit dastribution	25,967	27,618	27,845	28,730	29,642	29,561	29,560	29,554	30,448	31,128
Provision for taxation	-	-	-	-	-	-	-	-	-	-
	686,345	685,603	664,444	751,138	659,895	636,456	655,757	723,965	608,460	578,845
Tangible Assets	17,849	17,377	16,361	8,825	7,931	9,125	7,788	6,443	5,060	3,957
Intangibe Assets	19,000	19,000	19,000	10,000	-	-	-	-	-	-
Deferred Costs	-	-	-	-	-	-	-	-	-	-
Invesments	431,784	423,890	426,898	499,291	453,889	430,925	449,719	563,344	499,126	474,227
Morabaha/Musharaka Receivables	159,320	153,003	140,333	134,320	136,668	139,583	53,075	8,634	9,561	-
Advances, deposits prepayments and other receivables	48,501	52,048	51,063	57,308	49,780	52,439	54,418	62,092	84,037	89,538
Cash and Bank balance	9,889	20,285	10,789	41,394	11,626	4,384	90,758	83,451	10,676	11,123
	686,345	685,603	664,444	751,138	659,895	636,456	655,757	723,965	608,460	578,845
<b>PROFIT &amp; LOSS ACCOUNT</b>										
Income / (loss)	46,938	34,684	30,680	82,329	17,246	19,814	16,691	44,880	22,850	4,866
Operating expenses	(22,242)	(21,775)	(21,587)	(34,290)	(21,439)	(23,117)	(22,552)	(25,989)	(25,789)	(26,381)
Provision for diminution in value of investment	-	-	-	-	-	-	-	-	-	-
Provision for non performing assets	-	-	-	-	-	-	-	-	-	-
Modaraba company's Management'fee	(3,307)	(1,511)	-	(5,526)	-	-	-	(1,889)	-	-
Sales tax on Modaraba Management Fee	-	-	-	-	-	-	-	(246)	-	-
Worker Welfare Fund	-	-	-	-	-	-	-	(335)	-	-
Taxation	-	-	-	-	-	-	-	-	(3,785)	(831)
Profit/ (Loss) for the year	24,696	11,398	9,093	42,513	(4,193)	(3,304)	(5,861)	16,421	(6,724)	(22,346)
Cash Distribution	3.75%	1.70%	1.30%	6.00%	-	-	-	5.00%	-	-
Earnings per certificate	0.471	0.217	0.173	0.81	(0.08)	(0.06)	(0.11)	0.31	(0.13)	(0.43)
Breakup value	12.33	12.03	11.93	12.52	11.71	11.33	11.67	12.70	10.63	-