

IBL

First IBL Modaraba

October 26, 2018

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED June 30, 2018

We have to inform you that the Board of Directors of M/s. IBL Modaraba Management (Private) Limited, managers of First IBL Modaraba (FIBLM), in its board meeting held on October 26, 2018 at 09:00 a.m., at board room of the Registered Office at Room No.1, 87- Aurangzeb Block, New Garden Town, Lahore, approved accounts for the period ended June 30, 2018 and recommended as the following:

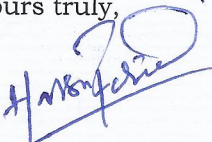
Cash Dividend	-- NIL --
Bonus Certificates	-- NIL --
Right Certificates	-- NIL --
Any Other Entitlement/ Corporate Action	-- NIL --
Any Other Price- Sensitive Information	-- NIL --

The financial results of First IBL Modaraba are enclosed herewith.

The Financial Statements of the First IBL Modaraba for the period ended June 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,



Hassan Fareed
Company Secretary

Managed By: IBL Modaraba Management (Private) Limited

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	Rupees	Rupees
INCOME FROM OPERATION		
Income from Ijarah	20,231,423	15,499,595
Profit on Murabahah investment	64,466	-
Profit on Musharakah investments	6,707,422	6,343,460
Income from investment property	7,495,440	7,495,440
Profit on Modaraba certificate, term deposit receipts and bank deposits	144,550	1,424,104
Income from short term investments	-	472,844
	34,643,301	31,235,443
OTHER INCOME		
Reversal of provision against non-performing Musharakah receivables - net	-	10,246,548
Reversal of Musharakah profit held in suspense account	-	2,979,037
Balances written back	-	540,022
Other income	1,046,069	2,398,870
	1,046,069	16,164,477
TOTAL INCOME	35,689,370	47,399,920
EXPENSES		
Operating expenses	(21,191,898)	(23,970,954)
Depreciation on assets under Ijarah	(13,631,214)	(11,754,536)
Other operating expenses	(818,432)	(465,139)
	(35,641,544)	(36,190,629)
Profit before tax	47,826	11,209,291
Taxation	-	(89,647)
Profit before Modaraba Company's management fee	47,826	11,119,644
Modaraba Company Management fee	(4,783)	(1,111,964)
Net Profit for the year	43,043	10,007,680
Earnings per Modaraba Certificate - Basic & Diluted	0.002	0.496



Hassan Fareed
Company Secretary

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