First IBL Modaraba

October 29, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2019

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 29, 2019 at 11:00 a.m., at the Registered Office at Office No. 514, 5th Floor, Al-Hafeez Business Centre, 89-B-III, Gulberg-III, Lahore , approved accounts for the period ended September 30, 2019 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 September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Hassan Fareed
Company Secretary

Shiraz Butt
Chief Executive

Office No. 514, Al-Hafeez Business Center, 89-B-III, Gulberg III, Lahore. Ph: 042-35757734-35, Fax: 042-35757736

Managed By: IBL Modaraba Management (Private) Limited

Registered Office: Room No.1, 87-Aurangzaib Block, New Garden Town, Lahore. Tel: +92 42 3595 2148-49, Fax: +92 42 3595 2150

First IBL Modaraba

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	September 30, 2019 Rupees	September 30, 2018 Rupees
INCOME FROM OPERATION		
Income from Ijarah	2,926,897	2,213,593
Profit on Murabahah investment	-	14,633
Profit on Musharakah investments	1,844,592	1,329,320
Income from investment property	1,873,860	1,873,860
Profit on Modaraba certificate, term deposit receipts and bank deposits	391,023	86
	7,036,372	5,431,492
OTHER INCOME		
Other income	453,920	739,333
	453,920	739,333
TOTAL INCOME	7,490,292	6,170,825
EXPENSES		
Operating expenses	(3,980,555)	(4,524,832)
Depreciation on assets under Ijarah	(2,039,312)	(3,459,891)
Other operating expenses	(48,835)	(224,540)
	(6,068,702)	(8,209,263)
Profit before Modaraba Company's management fee	1,421,590	(2,038,438)
Net Profit for the year	**1,421,590**	**(2,038,438)**
Earnings per Modaraba Certificate - Basic & Diluted	0.07	(0.09)

Hassan Fareed
Company Secretary

Shiraz Butt
Chief Executive