



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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED December 31, 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 February 26. 2020 at 10:30 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 December 31, 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 December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Hassan Fareed Company Secretary

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



PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2019

	December 31, 2019	December 31, 2018
	Rupees	Rupees
INCOME FROM OPERATION		
Income from Ijarah Profit on Murabahah investment Profit on Musharakah investments Income from investment property Profit on Modaraba certificate, term deposit receipts and bank deposits Income from short term investments	4,639,010 5,073,896 3,747,720 490,237 40,929 13,991,792	4,917,839 14,734 3,144,141 3,747,720 352,223 429,813 12,606,470
OTHER INCOME		
Reversal of provisions against non-performing Musharaka receivable Other income	563,190 563,190	32,288 1,545,033 1,577,321
TOTAL INCOME	14,554,982	14,183,791
EXPENSES		
Operating expenses Depreciation on assets under Ijarah Other operating expenses	(8,123,785) (3,749,435) (40,475)	(9,802,069) (6,818,661) (24,550)
Profit before Modaraba Company's management fee	<u>(11,913,695)</u> 2,641,287	(16,645,280) (2,461,489)
Net Profit for the year	2,641,288	(2,461,489)
Earnings per Modaraba Certificate - Basic & Diluted	0.12	(0.11)

Hassan Fareed Company Secretary

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