First IBL Modaraba

April 28, 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED March 31, 2020

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 April 28, 2020 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 March 31, 2020 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 March 31, 2020 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

Managed By: IBL Modaraba Management (Private) Limited

Principal Office: 87-Aurangzeb Block, New Garden Town, Lahore. Tel: +92-42-3595-2148-49, Fax: +92-42-3595-2150, e-mail: ibl@firstibl.com, Web: www.firstibl.com
Registered Office: Room No.1, 87-Aurangzeb 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 MARCH 31, 2020

	March 31, 2020 Rupees	March 31, 2019 Rupees
INCOME FROM OPERATION		
Income from Ijarah	6,399,480	7,110,456
Profit on Murabahah investment	-	14,734
Profit on Musharakah investments	8,621,303	5,775,255
Income from investment property	5,621,580	5,621,580
Profit on deposits	954,263	352,376
	21,596,626	18,874,401
OTHER INCOME		
Reversal of provisions against non-performing Musharaka receivable	-	8,671,963
Other income	563,190	1,722,506
	563,190	10,394,469
TOTAL INCOME	22,159,816	29,268,870
EXPENSES		
Operating expenses	(12,325,585)	(13,984,866)
Depreciation on assets under Ijarah	(5,197,411)	(10,226,623)
Other operating expenses	(129,527)	(262,798)
	(17,652,523)	(24,474,287)
Profit before Modaraba Company's management fee	4,507,293	4,794,583
Net Profit for the year	4,507,293	4,794,583
Earnings per Modaraba Certificate - Basic & Diluted	0.21	0.22

Hassan Fareed
Company Secretary