



FIRST IMROOZ MODARABA

01 October 2020

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

Dear Sir

Financial Results for the year ended 30 June 2020

We have to inform you that Board of Directors of our Modaraba Management Company in their meeting held on 01 October 2020 at 11:30 a.m., at Room No. 405, 4th Floor, Beaumont Plaza, Civil Lines Quarters, Beaumont Road, Karachi recommended the following:

Cash Dividend

A final profit distribution for the year ended 30 June 2020 at Rs.7.50 per Certificate i.e.75%.

Financial Results

The financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>	
	2020	2019
Sales	555,117	705,649
Cost of sales	(428,749)	(572,872)
Gross profit	126,368	132,777
Operating expenses	(62,373)	(66,453)
Operating profit	63,995	66,324
Sindh Workers' Welfare Fund	(1,156)	(1,193)
Murabaha charges	(1,697)	(3,627)
Musharaka charges	(5,606)	(4,474)
Other income	1,110	1,540
Profit before taxation	56,646	58,570
Taxation	(21,531)	(33,258)
Profit for the year	35,115	25,312
Other Comprehensive income / (loss)		
Item that will not be subsequently reclassified to profit or loss:		
Re-measurement of defined benefit liability	1,981	(3,997)
Total Comprehensive income for the year	37,096	21,315
Appropriation:		
-Transfer to Statutory Reserve	(10,534)	(8,859)
Profit after appropriation	26,562	12,456
Earnings per certificate on Profit for the year – basic & diluted	Rs. 11.70	8.44

The Annual Review Meeting of the Modaraba will be held on 28 October 2020 at 11:30 a.m. at 125-S, Small Industrial Area, Kot Lakhpat, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 15 October 2020 to 28 October 2020 (both days inclusive). Transfers received, in order, at the office of our Share Registrar M/s F.D. Registrar Services (Pvt) Limited, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business hours on October 14, 2020 will be treated in time for the purpose of profit distribution to the transferees.

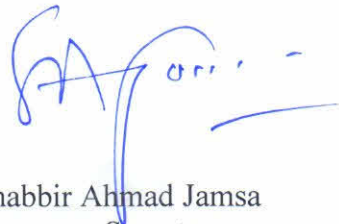
The final profit distribution will be paid to those certificate-holders whose name will appear in the Register of Members on 15 October 2020.

In compliance to PSX Notice No. PSX/N-5036 dated September 03, 2018, soft copy of the accounts will be transmitted electronically through PSX web portal PUCARS, 21 days before the date of ARM.

Please note that above information has been uploaded on PSX web portal PUCARS.

Yours truly

for & on behalf of
FIRST IMROOZ MODARABA



Shabbir Ahmad Jamsa
Company Secretary
A R Management Services (Pvt) Limited