



October 29, 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 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 October 29, 2020 at 11:00 a.m., at the Registered Office at Office No. 412 4th Floor, Al-Hafeez Business Centre, 89-B-III, Gulberg-III, Lahore, approved accounts for the period ended September 30, 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 September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Hassan Fareed
Company Secretary

Office No. 412, 4th Floor, Al-Hafeez Business Center, 89-B-iii, Gulberg III, Lahore. Ph: 042-35757734-35, Fax: 042-35757736

Managed By: IBL Modaraba Management (Private) Limited

X Principal Office: 87 Awangzai Block New Garden Town Labors Tel: +92 42 3595 2148-49 Fax: +92 42 3595 2150 e-mail: info@irsib.com web: www.irsib.com
X**Registered Office:** Room No. 1-87 Awangzai Block New Garden Town Labors Tel: +92 42 3595 2148-49 Fax: +92 42 3595 2150

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 Rupees	September 30, 2019 Rupees
INCOME FROM OPERATION		
Income from Ijarah	1,188,845	2,926,897
Profit on Musharakah investments	2,398,794	1,844,592
Income from investment property	1,873,860	1,873,860
Profit on bank deposits	18,187	391,023
	5,479,686	7,036,372
OTHER INCOME		
Other income	41,472	453,920
	41,472	453,920
TOTAL INCOME	<u>5,521,158</u>	<u>7,490,292</u>
EXPENSES		
Operating expenses	(3,693,018)	(3,980,555)
Depreciation on assets under Ijarah	(1,251,141)	(2,039,312)
Other operating expenses	(653,831)	(48,835)
Finance cost	(1,069,808)	-
	(6,667,798)	(6,068,702)
Profit/(loss) before tax	<u>(1,146,640)</u>	<u>1,421,590</u>
Profit/(loss) before Modaraba Company's management fee	(1,146,640)	1,421,590
Net Profit/(loss) for the period	<u><u>(1,146,640)</u></u>	<u><u>1,421,590</u></u>
Earnings per Modaraba Certificate - Basic & Diluted	<u>(0.05)</u>	<u>0.07</u>

Hassan Fareed
Company Secretary

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Managed By: IBL Modaraba Management (Private) Limited

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