



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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED December 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 February 25, 2021 at 11:30 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 December 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 December 31, 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



PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2020

	December 31, 2020 Rupees	December 31, 2019 Rupees
INCOME FROM OPERATION		
Income from Ijarah	2,710,785	4,639,010
Profit on Musharakah investments	5,353,001	5,073,896
Income from investment property	3,747,720	3,747,720
Profit on deposits	664,912	490,237
Income from short term investments	54,831	40,929
	12,531,249	13,991,792
OTHER INCOME		
Other income	163,030	563,190
TOTAL INCOME	12,694,279	14,554,982
EXPENSES		
Operating expenses	(8,645,294)	(8,123,785)
Depreciation on assets under Ijarah	(2,080,558)	(3,749,435)
Other operating expenses	(762,300)	(40,475)
Finance cost	(1,069,808)	(40,473)
	(1,000,000)	
	(12,557,960)	(11,913,695)
Operating Profit	136,319	2,641,287
Charge of Modaraba Management Company's fee	(13,632)	- ,
Worker's Welfare fund	(2,454)	-
Net Profit for the period	120,233	2,641,287
Earnings per Certificate - Basic & Diluted	0.01	0.12

Hassan Fareed Company Secretary

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