



## FIRST IMROOZ MODARABA

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

April 26, 2022

**Subject: Financial Results for third quarter ended March 31, 2022**

Dear Sir

We have to inform you that the Board of Directors of our Modaraba Management Company in their meeting held on 26 April 2022 at 11:00 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for third quarter ended March 31, 2022.

The Financial results of the Modaraba are as follows:


|   | <i>Rs. in '000</i> |              |                     |              |
|---|--------------------|--------------|---------------------|--------------|
|   | Nine months ended  |              | Third Quarter ended |              |
|   | Mar 31, 2022       | Mar 31, 2021 | Mar 31, 2022        | Mar 31, 2021 |
| Sales   | 1,175,990          | 677,185      | 434,210             | 238,425      |
| Cost of sales                                   | (979,690)          | (524,264)    | (372,946)           | (173,626)    |
| Gross profit                                    | 196,300            | 152,921      | 61,264              | 64,799       |
| Operating expenses                              | (73,956)           | (50,352)     | (21,589)            | (19,736)     |
| Operating Profit                                | 122,344            | 102,569      | 39,675              | 45,063       |
| Financial charges                               | (3,364)            | (4,086)      | (58)                | (570)        |
| Other income                                    | 1,822              | 1,188        | 1,510               | 385          |
| Reversal of provision for doubtful debts        | 10,472             | -            | -                   | -            |
| Provision for Modaraba Management Company's fee | (6,564)            | (5,631)      | (2,056)             | (2,536)      |
| Provision for Sindh Workers' Welfare Fund       | (2,494)            | (1,881)      | (781)               | (847)        |
| Profit before taxation                          | 122,216            | 92,159       | 38,290              | 41,495       |
| Taxation  | (54,823)           | (32,640)     | (21,242)            | (11,480)     |
| Profit for the period                           | 67,393             | 59,519       | 17,048              | 30,015       |
| Other comprehensive income                      | -                  | -            | -                   | -            |
| Total comprehensive income for the period       | 67,393             | 59,519       | 17,048              | 30,015       |
| Earnings per certificate –basic & diluted       | Rs. 22.46          | 19.84        | 5.68                | 10.00        |

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

Further in compliance to PSX Notice No. PSX/N-5036 dated September 03, 2018, soft copy of Quarterly Accounts will be transmitted electronically through PSX web portal PUCARS.

Yours faithfully

for & on behalf of  
FIRST IMROOZ MODARABA

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

