

April 27, 2023

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023

We have to inform you that the Board of Directors of M/s. IBL Modaraba Management (Private) Limited, Management Company of First IBL Modaraba (FIBLM), in its board meeting held on April 27, 2023 at 11:00 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended March 31, 2023 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, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,



Muhammad Ilyas
Compliance Manager


Aamir Manzoor
Chief Executive

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER & NINE MONTHS ENDED MARCH 31, 2023

	Quarter Ended March, 31		Nine Months March, 31	
	2023	2022	2023	2022
	Rupees	Rupees	Rupees	Rupees
INCOME FROM OPERATION				
Income from Ijarah	2,901,265	2,306,230	8,131,449	4,197,700
Profit on Musharaka investments	2,843,585	1,795,371	7,723,031	6,664,122
	5,744,850	4,101,601	15,854,480	10,861,822
OTHER INCOME				
Other income	167,197	15,120	599,364	261,360
Income from investment property	1,873,860	1,873,860	5,621,580	5,621,580
Profit on deposits	1,362,078	284,796	3,105,923	1,511,937
	3,403,135	2,173,776	9,326,867	7,394,877
Reversal of suspension on Ijarah income -net	-	-	-	225,770
Reversal of suspension on Musharakah	-	-	1,853,426	-
TOTAL INCOME	9,147,985	6,275,377	27,034,773	18,482,469
EXPENSES				
Administrative expenses	(2,885,252)	(3,366,192)	(11,038,523)	(12,411,497)
Depreciation on assets under Ijarah	(2,336,750)	(1,818,710)	(6,514,630)	(3,462,734)
Unrealized loss on re-measurement of investments	(32,364)	(41,028)	(33,211)	(119,104)
	(5,254,366)	(5,225,930)	(17,586,364)	(15,993,335)
Operating Profit	3,893,619	1,049,447	9,448,409	2,489,134
Charge of Modaraba Management Company's fee	(389,362)	(104,945)	(944,841)	(248,913)
Worker's Welfare Fund	(58,975)	(16,010)	(170,071)	(44,804)
Profit before Taxation	3,445,282	928,492	8,333,497	2,195,417
Taxation				
Prior Year	-	-	74,005	(577,989)
Current Period	(585,697)	(157,844)	(1,416,694)	(373,221)
Deferred Tax	-	-	(996,558)	-
Profit for the Period	2,859,584	770,647	5,994,249	1,244,206
Earnings per Certificate - Basic and Diluted	0.13	0.04	0.28	0.06


Muhammad Ilyas
Compliance Manager


Amir Manzoor
Chief Executive

Managed By: IBL Modaraba Management (Private) Limited