

# IBL

## First IBL Modaraba

May 10, 2024

The General Manager  
Pakistan Stock Exchange Limited  
Karachi.

Dear Sir,

### **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2024**

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 May 10, 2024 at 10:30 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended March 31, 2024 and recommended as the following:


Cash Dividend	<b>NIL</b>
Bonus Certificates	<b>NIL</b>
Right Certificates	<b>NIL</b>
Any Other Entitlement/ Corporate Action	<b>NIL</b>
Any Other Price- Sensitive Information	<b>NIL</b>

The financial results of First IBL Modaraba are enclosed herewith.

The Financial Statements of the First IBL Modaraba for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

  
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**Muhammad Ilyas**  
HOD - Compliance

  
\_\_\_\_\_  
**Muhammad Ibrahim Qazi**  
Chief Executive

*Managed By: IBL Modaraba Management (Private) Limited*

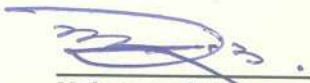
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## First IBL Modaraba

### CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER & NINE MONTHS ENDED MARCH 31, 24

	Quarter Ended March,31		Nine Months Ended March,31	
	2024	2023	2024	2023
	Rupees	Rupees	Rupees	Rupees
<b>INCOME FROM OPERATION</b>				
Income from Ijarah	3,976,504	2,901,265	11,822,481	8,131,449
Profit on Musharaka investments	4,995,049	2,843,585	15,978,260	7,723,031
	<b>8,971,553</b>	<b>5,744,850</b>	<b>27,800,741</b>	<b>15,854,480</b>
<b>OTHER INCOME</b>				
Other income	-	167,197	1,338	599,364
Income from investment property	1,873,860	1,873,860	5,621,580	5,621,580
Income from short term investments	3,749	-	3,749	-
Profit on deposits	2,304,875	1,362,078	5,379,948	3,105,923
	<b>4,182,484</b>	<b>3,403,135</b>	<b>11,006,615</b>	<b>9,326,867</b>
Reversal of suspension on Musharakah	-	-	-	1,853,426
<b>TOTAL INCOME</b>	<b>13,154,038</b>	<b>9,147,985</b>	<b>38,807,357</b>	<b>27,034,773</b>
<b>EXPENSES</b>				
Administrative expenses	(3,772,043)	(2,885,252)	(11,730,126)	(11,038,523)
Depreciation on assets under Ijarah	(3,016,866)	(2,336,750)	(8,690,727)	(6,514,630)
Unrealized loss on re-measurement of investments	(811)	(32,364)	98,054	(33,211)
	<b>(6,789,720)</b>	<b>(5,254,366)</b>	<b>(20,322,799)</b>	<b>(17,586,364)</b>
<b>Operating Profit</b>	<b>6,364,318</b>	<b>3,893,619</b>	<b>18,484,558</b>	<b>9,448,409</b>
Charge of Modaraba Management Company's fee	(636,432)	(389,362)	(1,848,456)	(944,841)
Worker's Welfare Fund	(90,317)	(58,975)	(332,722)	(170,072)
<b>Profit before Taxation</b>	<b>5,637,569</b>	<b>3,445,282</b>	<b>16,303,380</b>	<b>8,333,496</b>
Taxation				
- Prior Year	(822,789)	-	(822,789)	74,005
- Current Period	(958,387)	(585,697)	(2,771,575)	(1,416,694)
Deferred Tax	-	-	418,905	(996,558)
<b>Profit for the Period</b>	<b>3,856,393</b>	<b>2,859,585</b>	<b>13,127,921</b>	<b>5,994,249</b>
<b>Earnings per Certificate - Basic and Diluted</b>	<b>0.18</b>	<b>0.13</b>	<b>0.61</b>	<b>0.28</b>

  
Muhammad Ilyas  
HOD - Compliance

  
Muhammad Ibrahim Qazi  
Chief Executive

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