IBL

First IBL Modaraba

September 2, 2026

Mr. Atif Islam Siddiqui
AGM/Unit Haad
Listed Companies Compliance
Regulatory Affairs Division
Pakistan Stock Exchange Limited
Karachi

Subject **UNUSUAL MOVEMENT IN PRICE OR VOLUME IN THE CERTIFICATES OF M/S. FIRST IBL MODARABA (FIBLM)**

Dear Sir,

Please refer to your letter No. PSX/GEN-1020 dated September 1, 2026on the subject.

It is hereby submitted that neither the Company, i.e., First IBL Modaraba ("FIBLM"), has undertaken or decided to undertake any new project, transaction, or business initiative, nor has there been any other material development or event within the Company that could reasonably be expected to have an impact on the market price or trading activity of FIBLM's shares.

In view of the foregoing, the Company is not aware of any fundamental or company specific reason that could explain the significant increase in the share price. Accordingly, based on the information available to the Company, the unusual movement in the share price appears to be attributable to trading activity by certain market participants rather than any material development or information originating from the Company.

Thanking you

Yours truly,

Muhammad Ilyas
Chief Executive

T-29, Gulberg-II, Lahore, Ph: 042-35775304-5

Managed By: IBL Modaraba Management (Private) Limited

[redacted]
e-mail: Ibl@firstibl.com, web: www.firstibl.com