

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

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 October 28, 2026 at 11:00 a.m. at T-29, Gulberg-II, Lahore, approved financial statements for the Quarter ended September 30, 2026 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 Statements of the First IBL Modaraba for the Quarter ended September 30, 2026 will be transmitted through PUCARS separately, within the specified time.

The financial results of First IBL Modaraba are enclosed herewith.

Thanking you.

Yours truly,



Muhammad Ilyas
Chief Executive

FIRST IBL MODARABA

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2026

		Sep, 2026	Jun, 2026
	Note	Rupees	Rupees
Assets			
Non-current assets			
Fixed assets under ijarah arrangements	6	5,165,801	6,010,604
Long term deposits		3,000	3,000
Deferred taxation		2,958,588	2,958,588
		8,127,389	8,972,192
Current assets			
Short term Musharakah receivables		69,777,318	64,777,318
Ijarah rentals receivable	4	491,385	1,126,358
Advances, prepayments and other receivables	5	3,433,722	7,443,459
Advance income tax		6,163,008	5,079,873
Short term investments	3	8,968,938	8,968,938
Cash and bank balances		188,789,370	183,863,117
		277,623,741	271,259,063
		285,751,130	280,231,255
Equity and Liabilities			
Capital and reserves		216,875,000	216,875,000
Certificate capital		57,272,193	56,516,814
Statutory reserve		8,012,976	8,012,976
Fair value reserve		(21,338,951)	(24,360,467)
Accumulated loss		260,821,218	257,044,323
Non-current liabilities		800,000	800,000
Long term deposits			
Current liabilities			
Trade and other payables		5,388,125	5,218,256
Current portion of long term security deposits		733,000	733,000
Provision for levies		304,774	304,774
Income tax payable		6,976,263	5,403,152
Unclaimed dividend		10,727,750	10,727,750
		24,129,912	22,386,932
		285,751,130	280,231,255
Contingencies and commitments	7	Nil	Nil

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

FIRST IBL MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended	
	Sep, 2026	Sep, 2025
INCOME FROM OPERATIONS		
Income from Ijarah	1,168,620	6,425,840
Profit on Musharaka investments	894,830	2,403,180
	2,063,450	8,829,020
OTHER INCOME		
Profit on deposits	5,557,470	4,222,070
	5,557,470	4,222,070
TOTAL INCOME	7,620,920	13,051,090
EXPENSES		
Administrative expenses	(744,858)	(1,617,741)
Depreciation on assets under Ijarah	(844,803)	(2,637,924)
	(1,589,661)	(4,255,665)
PROFIT BEFORE MANAGEMENT COMPANY'S FEE	6,031,259	8,795,425
Charge of Modaraba management fee	(603,126)	(879,542)
Workers' welfare fund	(108,563)	(158,318)
PROFIT BEFORE LEVY AND TAXATION	5,319,571	7,757,565
Taxation		
- Current Period	(1,542,675)	(310,303)
NET PROFIT FOR THE PERIOD	3,776,895	7,447,262
Profit per Modaraba Certificate - Basic and Diluted	0.17	0.34

The annexed notes form an integral part of these condensed interim financial information (un-audited).

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

FIRST IBL MODARABA
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Particulars	Certificate Capital	Statutory reserve	Fair value reserve	Accumulated loss	Total Equity
	Rupees				
Balance as at June 30, 2025	216,875,000	53,741,734	5,282,916	(35,460,789)	240,438,861
Comprehensive income for the year	-	-	-	-	-
Net profit for the year	-	-	2,730,060	13,875,402	16,605,462
Total comprehensive income for the year	-	-	2,730,060	13,875,402	16,605,462
Transferred to statutory reserve	-	2,775,080		(2,775,080)	
Balance as at June 30, 2026	216,875,000	56,516,814	8,012,976	(24,360,467)	257,044,323
Comprehensive income for the period	-	-	-	-	-
Net profit for the period	-	-	-	3,776,895	3,776,895
Other comprehensive loss for the period	-	-	-	-	-
Total comprehensive loss for the period	-	-		3,776,895	3,776,895
Transferred to statutory reserve		755,379		(755,379)	-
Balance as at September 30, 2026	216,875,000	57,272,193	8,012,976	(21,338,951)	260,821,218

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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FIRST IBL MODARABA
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Sep, 2026 Rupees	Jun, 2026 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,319,571	22,518,067
Adjustments for:		
- Depreciation of fixed assets under own use	-	32,933
- Depreciation of fixed assets under Ijarah arrangements	844,803	12,442,810
- Gain on remeasurement of short term investment	-	(381,951)
- Credit balance written back	-	(1,444,751)
- Debit balance written off	-	298,556
- Allowance / (reversal) of expected credit loss	-	(666,111)
- Profit on bank deposits	(5,557,470)	(17,557,996)
	<u>(4,712,667)</u>	<u>(7,276,510)</u>
Operating profit before working capital changes	606,903	15,241,557
Decrease / (increase) in current assets:		
- Advances, prepayments and other receivables	4,839,451	(5,810,568)
- Ijarah rentals receivable	634,973	1,058,632
- Security deposits against ijarah assets	-	883,948
- Trade and other payables	(169,869)	998,309
	<u>5,304,555</u>	<u>(2,869,679)</u>
Net cash Generated from / (Used in) changes in working capital	5,911,459	12,371,878
Cash Generated from Operations		
<i>Cash generated from operating activities</i>		
Income tax / levies paid	(1,542,675)	(5,598,299)
Profit received on bank deposits	5,557,470	17,557,996
<i>Net cash generated from operating activities</i>	9,926,253	24,331,575
Cash flows from investing activities		
Purchase of assets under ijarah arrangements	-	(5,974,400)
Long term Musharakah receivables	-	(16,521,672)
Short term Musharakah receivables	(5,000,000)	-
Net cash generated from / (used in) investing activities	(5,000,000)	(22,496,072)
Cash flow from financing activities		
Unclaimed dividend paid	-	-
Net cash (used in) financing activities	-	-
Net increase in cash and cash equivalents during the year	4,926,253	1,835,503
Cash and cash equivalents at the beginning of the year	183,863,117	182,027,614
Cash and cash equivalents at the end of the year	188,789,370	183,863,117

The annexed notes form an integral part of these condensed interim financial information (un-audited).

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