First IBL Modaraba

September 29, 2022

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED June 30, 2022

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 September 29, 2022 at 11:00 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended June 30, 2022 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 June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive

First IBL Modaraba

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022

	June 30, 2022 Rupees	June 30, 2021 Rupees
INCOME FROM OPERATION		
Income from Ijarah	6,563,947	4,002,135
Profit on Musharakah investments	12,476,687	10,927,659
	19,040,634	14,929,794
OTHER INCOME		
Income from investment property	7,495,440	7,495,440
Profit on deposits	1,713,461	1,191,360
Dividend income	38,784	45,466
Unrealized gain on re-measurement of investments	-	128,159
Other income	255,126	269,414
	9,502,811	9,129,839
Reversal of Suspension of Ijarah income-net	225,770	198,950
TOTAL INCOME	28,769,215	24,258,583
EXPENSES		
Operating expenses	(16,177,733)	(16,507,705)
Balances written off	(5,259,304)	-
Depreciation on assets under Ijarah	(5,408,633)	(3,281,133)
Unrealized (loss) on re-measurement of investments	(146,884)	
Provision and suspension of doubtful Musharaka receivables	(2,806,131)	-
Finance cost	-	(1,069,808)
	(29,798,685)	(20,858,646)
(Loss)/Profit before Management Company's fee	(1,029,470)	3,399,937
Modaraba Company's Management fee	-	(339,994)
Provision for Worker's Welfare Fund	-	(142,173)
(Loss)/Profit before Taxation	(1,029,470)	2,917,770
Taxation		
Prior year	(578,015)	-
Current year	(359,615)	-
	(937,630)	-
Net (loss)/Profit for the year	(1,967,100)	2,917,770
(Loss)/Earnings per Modaraba Certificate - Basic & Diluted	(0.09)	0.13

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive