



**First IBL  
Modaraba**

The General Manager  
Pakistan Stock Exchange Limited  
Karachi.

February 27, 2023

Dear Sir,

**FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 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 February 27, 2023 at 11:00 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozpur Road, Lahore, approved accounts for the period ended December 31, 2022 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>

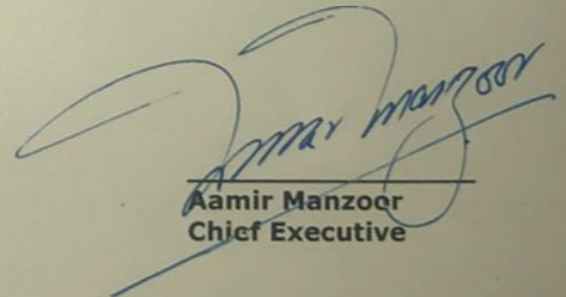
The financial results of First IBL Modaraba are enclosed herewith.

The Financial Statements of the First IBL Modaraba for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

  
**Muhammad Ilyas**  
Compliance Manager

  
**Aamir Manzoor**  
Chief Executive

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

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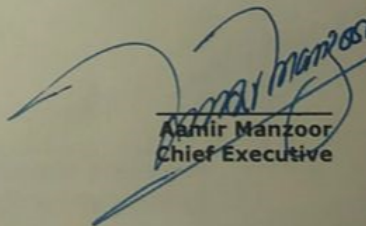
# IBL

## First IBL Modaraba

### CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER & HALF YEAR ENDED DECEMBER 31, 2022

	Quarter Ended December, 31		Half Year Ended December, 31	
	2022	2021	2022	2021
	Rupees	Rupees	Rupees	Rupees
<b>INCOME FROM OPERATION</b>				
Income from Ijarah	2,626,940	1,358,740	5,230,184	1,891,470
Profit on Musharaka investments	2,252,111	2,388,154	4,879,446	4,868,751
	4,879,051	3,746,894	10,109,630	6,760,221
<b>OTHER INCOME</b>				
Other income	10,609	244,708	432,167	246,240
Income from investment property	1,873,860	1,873,860	3,747,720	3,747,720
Profit on deposits	1,252,860	442,113	1,743,845	1,227,141
	3,137,329	2,560,681	5,923,732	5,221,101
Reversal of suspension on Ijarah income -net	361,142	127,770	-	225,860
Reversal of suspension on Musharakah	-	-	1,134,506	-
<b>TOTAL INCOME</b>	<b>8,377,522</b>	<b>6,435,345</b>	<b>17,167,868</b>	<b>12,207,182</b>
<b>EXPENSES</b>				
Administrative expenses	(4,227,548)	(5,400,903)	(7,434,351)	(9,045,395)
Depreciation on assets under Ijarah	(2,153,576)	(1,193,283)	(4,177,880)	(1,644,024)
Unrealized loss on re-measurement of investments	-	(76,095)	(847)	(78,076)
	(6,381,124)	(6,670,281)	(11,613,078)	(10,767,495)
<b>Operating Profit</b>	<b>1,996,398</b>	<b>(234,936)</b>	<b>5,554,790</b>	<b>1,439,687</b>
Charge of Modaraba Management Company's fee	(314,702)	(143,969)	(555,479)	(143,969)
Worker's Welfare Fund	(62,940)	(28,794)	(111,096)	(28,794)
<b>Profit before Taxation</b>	<b>1,618,756</b>	<b>(407,699)</b>	<b>4,888,215</b>	<b>1,266,924</b>
Taxation				
- Prior Year	74,005	(577,989)	74,005	(577,989)
- Current Period	(125,672)	(215,377)	(830,997)	(215,377)
Deferred Tax	-	-	(996,558)	-
<b>Profit for the Period</b>	<b>1,567,089</b>	<b>(1,201,065)</b>	<b>3,134,665</b>	<b>473,558</b>
<b>Earnings per Certificate - Basic and Diluted</b>	<b>0.07</b>	<b>(0.06)</b>	<b>0.14</b>	<b>0.02</b>

  
Muhammad Ilyas  
Compliance Manager

  
Amir Manzoor  
Chief Executive

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