



FIRST IMROOZ MODARABA

27 September 2023

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

Dear Sir

Financial Results for the year ended 30 June 2023

We have to inform you that Board of Directors of our Modaraba Management Company in their meeting held on 27 September 2023 at 03:00 p.m., at Room No. 405, 4th Floor, Beaumont Plaza, Civil Lines Quarters, Beaumont Road, Karachi recommended the following:

Cash Dividend

A final profit distribution for the year ended 30 June 2023 at Rs.5 per Certificate i.e. 50%.

Financial Results

The financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>	
	2023	2022
Sales	1,668,529	1,378,793
Cost of sales	(1,501,743)	(1,196,786)
Gross profit	166,786	182,007
Operating expenses	(73,651)	(94,897)
Operating profit	93,135	87,110
Financial charges	(20,124)	(4,625)
Other income	2,868	8,969
Modaraba Management Company's Fee	-	(2,880)
Sindh Workers' Welfare Fund	(1,518)	(1,726)
Profit before taxation	74,361	86,848
Taxation	(77,059)	(62,479)
(Loss) / Profit for the year	(2,698)	24,369
Other Comprehensive Income		
Item that will not be subsequently reclassified to profit or loss:		
Gain on re-measurement of defined benefit liability	-	3,486
Total Comprehensive (Loss) / Income	(2,698)	27,855
Appropriation:		
-Transfer to Statutory Reserve	-	(1,218)
(Loss) / Profit after appropriation	(2,698)	26,637

(Loss) / Earnings per certificate on Profit for the year – basic & diluted

Rs. (0.90)

8.12



The Annual Review Meeting of the Modaraba will be held on 27 October 2023 at 11:30 a.m. at Registered Office of the Modaraba Company situated at 125-S, Small Industrial Area, Kot Lakhpat, Lahore.

For the purpose of profit entitlement, the Certificate Transfer Books of the Modaraba will be closed from 14 October 2023 to 27 October 2023 (both days inclusive). Transfers received, in order, at the office of our Share Registrar M/s F.D. Registrar Services (Pvt) Limited, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business hours on October 13, 2023 will be treated in time.

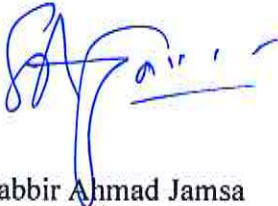
In compliance to PSX Notice No. PSX/N-5036 dated September 03, 2018, soft copy of the accounts will be transmitted electronically through PSX web portal PUCARS, 21 days before the date of ARM.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Please note that above information has been uploaded on PSX web portal PUCARS.

Yours truly

for & on behalf of
FIRST IMROOZ MODARABA



Shabbir Ahmad Jamsa
Company Secretary
A R Management Services (Pvt) Limited