

October 26, 2023

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

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 26, 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 September 30, 2023 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.

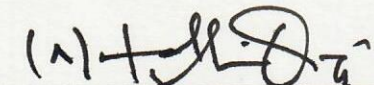
The Financial Statements of the First IBL Modaraba for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,



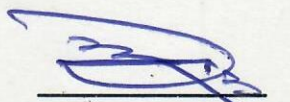
Muhammad Ilyas
HO Compliance

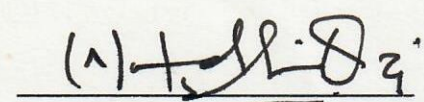


Muhammad Ibrahim Qazi
Chief Executive

PROFIT & LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	September 30, 2023	September 30, 2022
	Rupees	Rupees
INCOME FROM OPERATION		
Income from Ijarah rentals	4,026,400	2,603,244
Profit on Musharaka investments	5,416,483	2,627,335
	9,442,883	5,230,579
OTHER INCOME		
Income from investment property	1,873,860	1,873,860
Profit on deposits	1,597,856	490,985
Other income	17,718	421,558
	3,489,434	2,786,403
Reversal of suspension of Ijarah income-net	-	361,142
TOTAL INCOME	12,932,317	8,378,124
EXPENSES		
Operating expenses	(3,834,289)	(3,206,803)
Depreciation on assets under Ijarah	(2,964,420)	(2,024,304)
	(6,798,709)	(5,231,107)
PROFIT / (LOSS) BEFORE MANAGEMENT COMPANY'S FEE	6,133,608	3,147,017
Charge of Modaraba Management Company's fee	(613,361)	(314,702)
Worker's Welfare Fund	(122,672)	(62,940)
PROFIT / (LOSS) BEFORE TAXATION	5,397,575	2,769,375
Taxation		
Current Period	(193,985)	(125,672)
Net Profit/(Loss) for the Period	5,203,590	2,643,703
Earnings per Certificate - Basic and Diluted	0.24	0.12


Muhammad Ilyas
HO Compliance


Muhammad Ibrahim Qazi
Chief Executive