FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

Ref: CS/22-10/002/2012

Dated: October 22, 2012

The Deputy General Manager
Trading & Members Affairs Department
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

Dear Sir,

Financial Results for the Quarter Ended September 30, 2012

We have to inform you that the Board of Directors of AL-NOOR MODARABA MANAGEMENT (PRIVATE) LIMITED, Management company of FIRST AL-NOOR MODARABA in their meeting held on October 22, 2012 at 11:30 a.m. at Karachi. The financial results of the company are as follows:

	For the Period & First Quarter Ended	
	September 30, 2012 (Rupees)	September 30, 2011 (Rupees)
Profit from trading activities	**1,622,708**	4,055,513
Income on musawamah receivables	**2,091,301**	3,627,179
Income on modaraba receivables	**587,670**	239,452
Income from Ijarah	**1,363,970**	761,508
Income from investments	**3,468,049**	3,230,092
	9,133,698	11,913,744
Operating expenses	**(6,105,887)**	(5,039,115)
Financial & other charges	**(20,756)**	(50,572)
	(6,126,643)	(5,089,687)
Operating Profit	**3,007,055**	6,824,057
Other income	**793,985**	569,990
	3,801,041	7,394,047
Unrealised gain/(loss) on re-measurement of investments in listed securities	**2,416,845**	(224,064)
Share of profit from associates	**35,267**	1,055,080
	6,253,153	8,225,063
Modaraba Company's management fee	**(625,315)**	(822,506)
Provision for Workers Welfare Fund	**(110,350)**	(145,148)
Profit before taxation	**5,517,488**	7,257,409
Income tax expense	**-**	(45,423)
Profit after taxation	**5,517,488**	7,211,986
Earning per certificate - basic	**0.26**	0.34

FIRST AL-NOOR MODARABA * KARACHI * 96-A, S.M.C.H.S.

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