



Ref: CS/19-01/ /2007

Dated: October 29, 2007

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 2437560 ; 2460923 ; 2415763

Dear Sir,

Financial Results for the Quarter Ended September 30, 2007

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 27, 2007 at 12.00 p.m. at Karachi, recommended the following:

(I) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended September 30, 2007 at Rs. per share i.e.%. This is in addition to Interim Dividend(s) already paid at Rs. per share i.e.%.

AND / OR

(II) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of share(s) for every share(s) held i.e.%. This is in addition to the Interim Bonus Shares already issued @%.

AND / OR

(III) RIGHT SHARE

The Board has recommended to issue% Right Shares at par/at a discount/premium of Rs. ... per share in proportion of share(s) for every share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND / OR

(IV) ANY OTHER ENTITLEMENT

The financial results of the Company are as follows:

	For the Period Ended		Quarter ended	
	September 30, 2007 (Rupees)	September 30, 2006 (Rupees)	September 30, 2007 (Rupees)	September 30, 2006 (Rupees)
Profit from trading activities	1,548,814	1,018,361	1,548,814	1,018,361
Income on musharika receivables	3,123,961	2,600,920	3,123,961	2,600,920
Income on murabaha receivables	11,504	320,187	11,504	320,187
Income on musharika deposit	472,603	472,603	472,603	472,603
Income from investments	1,836,806	723,677	1,836,806	723,677
Lease rental income	4,804,723	5,128,582	4,804,723	5,128,582
	11,798,411	10,264,330	11,798,411	10,264,330

M. A. Khan

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