



FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

Ref: CS/17-09/2008

Dated: September 16, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Financial Results for the year ended June 30, 2008

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 September 16, 2008 at 11:00 a.m. at Karachi, recommended the following:

(i) CASH DIVIDEND

A Final Cash Dividend for the year ended June 30, 2008 at Rs. 1.00 per certificate i.e. 10%. This is in addition to Interim Dividend(s) already paid at Rs. --- per share i.e. --- %.

AND / OR

(ii) BONUS CERTIFICATES

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

AND / OR

(iii) RIGHT CERTIFICATES

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

AND / OR

(iv) ANY OTHER ENTITLEMENT

The financial results of the Company are as follows:

	RUPEES	
	For the year ended June 30	
	2008	Restated
	(Rupees)	(Rupees)
Profit from trading operations	19,780,597	16,486,361
Income on musharika receivables	15,293,483	12,031,061
Income on murabaha receivables	11,504	930,562
Income on musawamah receivables	57,247	-
Income from Ijarah	23,561,927	18,749,346
Income from Ijarah	8,643,507	4,357,083
	<u>67,348,265</u>	<u>52,554,413</u>