



FIRST AL-NOOR MODARABA

(An Islamic financial Institution)

Ref: CS/19-01/002/2008-09

Dated: April 28, 2009

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 Third Quarter Ended March 31, 2009

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 April 27, 2009 at 04:00 p.m. at the registered office in Karachi recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the half year ended March 31, 2009 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:

	Note	For the period Ended		Quarter ended	
		March 31, 2009	March 31, 2008 Restated	March 31, 2009	March 31, 2008 Restated
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Profit from trading activities		13,367,497	5,620,138	1,156,694	3,540,990
Income on musharika receivables		6,377,261	12,473,981	1,004,460	4,224,395
Income on murabaha receivables		-	11,504	-	-
Income on musawamah receivables		4,802,274	-	1,725,442	-
Income on modaraba receivables		2,777,651	-	1,969,367	-
Income from Ijarah		24,126,346	16,876,184	7,811,741	6,251,180
Income from investments		1,283,492	7,002,207	453,527	3,169,733
		<u>52,734,521</u>	<u>41,984,014</u>	<u>14,121,231</u>	<u>17,186,298</u>