



FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

Ref: CS/01-03/001/2010

Dated: April 26, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

Dear Sir,

Financial Results for the Half Year Ended March 31, 2010

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 24, 2010 at 12:00 p.m. at 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

AND / OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	For the Period Ended		Quarter ended	
	March 31 2010 (Rupees)	March 31 2009 (Rupees)	March 31 2010 (Rupees)	March 31 2009 (Rupees)
Profit from trading activities	8,923,289	13,367,497	2,989,495	1,156,694
Income on musharika receivables	-	6,377,261	-	1,004,460
Income on musawamah receivables	6,701,343	4,802,274	3,547,603	1,725,442
Income on modaraba receivables	7,208,843	2,777,651	2,253,227	1,969,367
Income from Ijarah	20,908,231	24,126,346	6,928,205	7,811,741
Income from investments	5,763,503	1,283,492	2,833,071	453,527
	<u>49,505,209</u>	<u>52,734,521</u>	<u>18,551,601</u>	<u>14,121,231</u>



Page 1 of 2