



FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

Ref: CS/23-10/001/2010

Dated: October 25, 2010

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, 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 October 23, 2010 at 12:00 noon at Karachi, recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended September 30, 2010 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, 2010 (Rupees)	September 30, 2009 Restated (Rupees)	September 30, 2010 (Rupees)	September 30, 2009 Restated (Rupees)
Profit from trading activities	2,109,366	2,004,621	2,109,366	2,004,621
Income on musawamah receivables	3,594,730	897,122	3,594,730	897,122
Income on modaraba receivables	1,578,823	2,796,169	1,578,823	2,796,169
Income from Ijarah	5,523,295	7,217,302	5,523,295	7,217,302
Income from investments	(172,990)	1,155,017	(172,990)	1,155,017
	<u>12,633,224</u>	<u>14,070,231</u>	<u>12,633,224</u>	<u>14,070,231</u>