



# FIRST AL-NOOR MODARABA

(An Islamic Financial Institution)

Ref: CS/27-04/003/2011

Dated: September 16, 2011

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

Dear Sir,

## Financial Results for Financial Year Ended June 30, 2011

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 15, 2011 at 04:15 pm at Karachi, recommended the following:

### (i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2011 at Rs. 0.80 per share i.e. 8%. This is in addition to Interim Dividend(s) already paid at Rs. \_\_\_ per share i.e. \_\_\_ %.

The financial results of the Company are as follows:

	For the year ended	
	June 30 2011	June 30 2010
	(Rupees)	
Profit from trading operations	14,454,615	10,141,788
Income on musawamah receivables	15,574,794	10,192,964
Income on modaraba receivables	2,920,049	9,562,644
Income from Ijarah	3,584,889	5,304,708
Income from investments	6,852,310	5,853,498
	<u>43,386,657</u>	<u>41,055,602</u>
Administrative & Operating Expenses	<u>(19,473,350)</u>	<u>(13,924,639)</u>
Financial & other charges	<u>(989,489)</u>	<u>(3,177,557)</u>
	<u>(20,462,839)</u>	<u>(17,402,196)</u>
<b>Operating Profit</b>	<b>22,923,818</b>	<b>23,653,406</b>
Other income	7,117,453	2,242,704
	<u>30,041,272</u>	<u>25,896,110</u>
Unrealised gain/(loss) on re-measurement of investments at fair value through profit or loss	451,375	(1,626,920)
Impairment loss on re-measurement of investments in listed securities (AFS)	-	(12,559,891)
Share of profit from associates	3,560,579	1,161,919
	<u>34,053,226</u>	<u>12,871,218</u>
Modaraba management fee	<u>(3,405,323)</u>	<u>(1,287,122)</u>
	<u>30,647,903</u>	<u>11,584,096</u>
Workers Welfare Fund	<u>(600,939)</u>	<u>(316,786)</u>
<b>Profit before taxation</b>	<b>30,046,964</b>	<b>11,267,310</b>
Income tax expense	<u>(154,539)</u>	<u>(232,507)</u>
<b>Profit after taxation</b>	<b>29,892,425</b>	<b>11,034,803</b>
Earning per certificate - basic	<u>1.42</u>	<u>0.53</u>

