



FIRST AL-NOOR MODARABA

(An Islamic financial Institution)

Ref: CS/20-9/002/2012

Dated: September 20, 2012

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, 2012

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 20, 2012 at 04:00 pm at Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2012 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 2012	June 30 2011
	(Rupees)	
Profit from trading operations	12,539,066	14,454,615
Income on musawamah receivables	7,034,650	15,574,794
Income on modaraba receivables	1,853,962	2,920,049
Income from Ijarah	3,831,454	3,584,889
Income from investments	14,388,222	8,480,734
	<u>39,647,354</u>	<u>45,015,081</u>
Administrative & Operating Expenses	(17,185,604)	(19,473,350)
Financial & other charges	(236,342)	(989,489)
	<u>(17,421,946)</u>	<u>(20,462,839)</u>
Operating Profit	22,225,408	24,552,242
Other income	1,827,679	5,489,028
	<u>24,053,088</u>	<u>30,041,271</u>
Unrealised gain/(loss) on re-measurement of investments at fair value through profit or loss	(2,457,203)	451,375
Impairment loss on re-measurement of investments in listed securities (AFS)	-	-
Share of profit from associates	85,490	3,560,579
	<u>21,681,374</u>	<u>34,053,225</u>
Modaraba management fee	(2,168,137)	(3,405,323)
	<u>19,513,237</u>	<u>30,647,903</u>
Workers Welfare Fund	(382,612)	(600,939)
Profit before taxation	19,130,625	30,046,964
Income tax expense	(911,827)	(154,539)
Profit after taxation	<u>18,218,798</u>	<u>29,892,425</u>
Earning per certificate - basic	<u>0.87</u>	<u>1.42</u>

