



FIRST AL-NOOR MODARABA

(An Islamic financial Institution)

Ref: CS/19-02/003/2012-13

Dated: February 19, 2013

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

Dear Sir,

Financial Results for Half Year ended December 31, 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 February 19, 2013 at 11:30 a.m. at Karachi. The financial results of the company are as follows:

	For the Half Year Ended		For the Quarter Ended	
	December 31 2012 (Rupees)	December 31 2011 (Rupees)	December 31 2012 (Rupees)	December 31 2011 (Rupees)
Profit from trading activities	1,622,708	4,965,162	-	909,649
Income on musawamah receivables	4,142,095	4,140,325	2,050,794	513,146
Income on modaraba receivables	877,054	492,260	289,384	252,808
Income from Ijarah	3,441,836	1,655,598	2,077,866	894,090
Income from investments	6,310,548	8,088,104	4,786,733	7,443,657
	16,394,241	19,341,449	9,204,777	10,013,350
Administrative & Operating expenses	(11,849,009)	(8,559,567)	(5,743,122)	(3,520,452)
Financial & other charges	(43,797)	(99,171)	(23,041)	(48,599)
	(11,892,806)	(8,658,738)	(5,766,163)	(3,569,051)
Operating Profit	4,501,435	10,682,711	3,438,614	6,444,299
Other income	1,882,287	1,004,461	1,088,302	434,474
	6,383,722	11,687,172	4,526,916	6,878,772
Unrealised gain/(loss) on re-measurement of investments in listed securities	2,737,871	(6,856,543)	321,026	(6,632,479)
Share of profit from associates	(189,613)	942,162	(224,880)	(112,918)
	8,931,980	5,772,791	4,623,062	133,375
Modaraba Company's management fee	(893,198)	(577,279)	(462,306)	(13,338)
Provision for Workers Welfare Fund	(157,623)	(101,873)	(81,583)	43,275
Profit before taxation	7,881,160	5,093,639	4,079,172	163,312
Income tax expense	(165,912)	(816,088)	(165,912)	(770,665)
Profit after taxation	7,715,248	4,277,551	3,913,260	(607,353)
Earning per certificate - basic	0.37	0.20	0.19	(0.03)

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.