



FIRST AL-NOOR MODARABA

(An Islamic financial Institution)

Ref CS/19-9/001/2013

Dated: September 20, 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 Financial Year Ended June 30, 2013

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 19, 2013 at 04:00 pm at Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2013 at Rs. 0.50 per share i.e. 5%. 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 2013	June 30 2012
	(Rupees)	
Profit from trading operations	6,677,844	12,539,066
Income on musawamah receivables	7,892,608	7,034,650
Income on modaraba receivables	877,054	1,853,962
Income from Ijarah	8,222,712	3,831,454
Income from investments	10,905,248	14,388,222
	34,575,466	39,647,354
Administrative & Operating Expenses	(25,560,619)	(17,185,604)
Financial & other charges	(87,310)	(236,342)
	(25,647,929)	(17,421,946)
Operating Profit	8,927,537	22,225,408
Other income	(679,877)	1,827,679
	8,247,661	24,053,088
Unrealised gain/(loss) on re-measurement of investments at fair value through profit or loss	3,730,125	(2,457,203)
Share of profit from associates	672,461	85,490
	12,650,247	21,681,374
Modaraba management fee	(1,265,025)	(2,168,137)
	11,385,221	19,513,237
Workers Welfare Fund	(223,240)	(382,612)
Profit before taxation	11,161,981	19,130,625
Income tax expense	(165,912)	(911,827)
Profit after taxation	10,996,069	18,218,798
	0.52	0.87

