



FIRST AL-NOOR MODARABA

(An Islamic financial Institution)

Dated: October 25, 2013

Ref: CS/22-10/002/2012

The Deputy General Manager
Trading & Members Affairs Department
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

Dear Sir,

Financial Results for the Quarter Ended September 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 accordance with the provisions of the Companies Act, 1994 report the financial results of the company as follows:

	For the Period & First Quarter Ended	
	September 30, 2013 (Rupees)	September 30, 2012 (Rupees)
Profit from trading activities	4,317,883	1,622,708
Income on musawamah receivables	1,990,969	2,091,301
Income on modaraba receivables	-	587,670
Income from Ijarah	2,262,391	1,363,970
Income from investments	1,684,614	3,468,049
	<u>10,255,857</u>	<u>9,133,698</u>
Operating expenses	(5,974,671)	(6,105,887)
Financial & other charges	(20,631)	(20,756)
	<u>(5,995,302)</u>	<u>(6,126,643)</u>
Operating Profit	<u>4,260,555</u>	<u>3,007,055</u>
Other income	1,103,843	793,985
	<u>5,364,399</u>	<u>3,801,040</u>
Unrealised gain/(loss) on re-measurement of investments in listed securities	(1,421,135)	2,416,845
Share of profit from associates	269,435	35,267
	<u>4,212,699</u>	<u>6,253,152</u>
Modaraba Company's management fee	(421,270)	(625,315)
Provision for Workers Welfare Fund	(74,342)	(110,350)
Profit before taxation	<u>3,717,087</u>	<u>5,517,488</u>
Income tax expense	-	-
Profit after taxation	<u>3,717,087</u>	<u>5,517,488</u>
Earning per certificate - basic	<u>0.18</u>	<u>0.26</u>


