



First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD, KARACHI-74200
TEL: 32633949-51 FAX: 32627373 E-mail: fhm@habibmodaraba.com Website: www.habibmodaraba.com



FHM/KSE/1587/2010
October 21, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Road,
Karachi.

Dear Sir,

Re: **FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010**

We wish to inform you that the Board of Directors of the Management Company in their meeting held on October 21, 2010 at 11:30 a.m. at 5th Floor, HBZ Plaza, I.I. Chundrigar Road, Karachi recommended the following:

- | | |
|---------------------------|-----|
| (i) <u>CASH DIVIDEND</u> | NIL |
| (ii) <u>BONUS SHARES</u> | NIL |
| (iii) <u>RIGHT SHARES</u> | NIL |

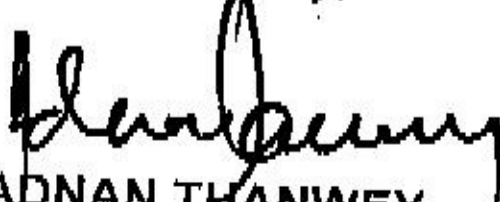
The financial results of the Modaraba for the first quarter ended 30th September 2010 as follows:

	30-Sep-10 (Rupees) (unaudited)	30-Sep-09 (Rupees) (unaudited)
<u>OPERATING INCOME</u>		
Ijarah rentals	351,022,875	315,638,404
Profit on diminishing musharaka	2,502,027	897,399
	<u>353,524,902</u>	<u>316,535,803</u>
<u>OPERATING COST</u>		
Depreciation on Ijarah assets	264,427,369	242,919,334
Administrative expenses	22,417,573	14,754,567
	<u>286,844,942</u>	<u>257,673,901</u>
Other income	66,679,960	58,861,902
	<u>12,141,521</u>	<u>12,002,144</u>
Financial expenses	78,821,481	70,864,046
	<u>14,625,105</u>	<u>9,624,699</u>
Modaraba company's management fee	64,196,376	61,239,347
	<u>(6,419,638)</u>	<u>(6,123,935)</u>
Profit for the period	<u>57,776,738</u>	<u>55,115,412</u>
Earning per certificate - basic and diluted	<u>0.29</u>	<u>0.27</u>

We shall send you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Thanking you,

Yours sincerely,


ADNAN KHANWEY
Company Secretary

