



# First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD, KARACHI-74200  
 TEL : 2635949-51 FAX : 2627373 E-mail : fhm@habibmodaraba.com Website : www.habibmodaraba.com

FHM/KSE/5588/2011  
 October 24, 2011

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

Dear Sir,

Re: **FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011**

We would like to inform you that the Board of Directors of the Management company in their meeting held on October 24, 2011 at 11:30 a.m. at 5th Floor, HBZ Plaza, I.I. Chundrigar Road, Karachi recommended the following:

- (i) **CASH DIVIDEND** NIL  
 (ii) **BONUS SHARES** NIL  
 (iii) **RIGHT SHARES** NIL

The Financial results of the Modaraba for the first quarter ended 30th September 2011 are as follows:

|  | 30-Sep-11<br>(Rupees)<br>(unaudited) | 30-Sep-10<br>(Rupees)<br>(unaudited) |
|--|--------------------------------------|--------------------------------------|
| Income from Ijarah (leasing)                 | 82,588,875                           | 86,595,506                           |
| Profit on diminishing musharaka financing    | 9,354,559                            | 2,602,027                            |
|  | <u>91,953,234</u>                    | <u>89,097,533</u>                    |
| Administrative expenses                      | 18,624,670                           | 22,417,573                           |
|  | <u>73,328,564</u>                    | <u>66,679,960</u>                    |
| Other income                                 | 17,525,163                           | 12,141,521                           |
|  | <u>90,853,727</u>                    | <u>79,821,481</u>                    |
| Financial expenses                           | 19,528,667                           | 14,625,105                           |
|  | <u>71,325,060</u>                    | <u>64,198,378</u>                    |
| Modaraba company's management fee            | (7,132,506)                          | (6,419,638)                          |
| Profit for the period                        | <u>64,192,554</u>                    | <u>57,776,738</u>                    |
| Earnings per certificate - basic and diluted | <u>0.32</u>                          | <u>0.29</u>                          |

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

Thanking you,

Yours faithfully,

  
 ADNAN THANWEY  
 Company Secretary