



First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD, KARACHI-74200
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FHM/KSE/1979/2012
 April 24, 2012

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

Dear Sir,

Re: PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2012 (UNAUDITED)

We wish to inform you that the Board of Directors of the Management Company in their meeting held on Tuesday, April 24, 2012 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
- (II) RIGHT SHARES NIL

	Nine Months Ended		Quarter Ended	
	March 31, 2012 Rupees	March 31, 2011 Rupees	March 31, 2012 Rupees	March 31, 2011 Rupees
Income from ijarah (leasing)	256,297,633	263,045,758	82,712,794	91,697,478
Profit on diminishing musharaka	32,151,866	10,281,114	10,784,678	4,834,248
	<u>288,449,499</u>	<u>273,326,872</u>	<u>93,497,472</u>	<u>96,531,726</u>
Administrative expenses	46,049,644	49,083,326	13,101,669	13,145,889
	<u>242,399,855</u>	<u>224,243,546</u>	<u>80,395,803</u>	<u>83,385,837</u>
Other income	61,677,827	47,133,428	27,625,168	21,784,672
Other charges	5,213,001	5,540,796	1,751,455	1,890,738
	<u>298,864,681</u>	<u>265,836,178</u>	<u>106,269,516</u>	<u>103,279,771</u>
Financial charges	68,650,765	49,042,147	24,398,843	16,892,293
	<u>230,213,916</u>	<u>216,794,031</u>	<u>81,870,673</u>	<u>86,387,478</u>
Modaraba company's management fee	23,021,392	21,679,403	8,187,067	8,638,748
	<u>207,192,524</u>	<u>195,114,628</u>	<u>73,683,606</u>	<u>77,748,730</u>
PROFIT FOR THE PERIOD				
	<u>1.03</u>	<u>0.97</u>	<u>0.37</u>	<u>0.39</u>
Earning per certificate basic & diluted				

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

Yours sincerely,


 ADNAN THANWEY
 Company Secretary