



# First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD, KARACHI-74200  
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FHM/KSE/696/2013  
February 25, 2013

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

Dear Sir,

**Re: PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2012 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Management Company in their meeting held on Monday, February 25, 2013 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

	Half year ended		Quarter ended	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	-----Rupees-----			
Income from ijarah (leasing)	178,439,690	173,584,839	88,501,762	90,986,164
Profit on diminishing musharaka financing	26,109,717	21,367,188	12,892,750	12,012,629
	204,549,407	194,952,027	101,394,512	102,998,793
Administrative expenses	(36,861,222)	(32,947,975)	(17,068,739)	(15,145,461)
	167,688,185	162,004,052	84,325,773	87,853,332
Other income	40,139,200	34,052,659	20,590,483	16,527,496
Other charges	(3,302,222)	(3,461,546)	(1,708,745)	(2,639,389)
	204,525,163	192,595,165	103,207,511	101,741,439
Financial charges	(59,653,826)	(44,251,922)	(29,066,545)	(24,723,255)
	144,871,337	148,343,243	74,140,966	77,018,184
Modaraba Company's management fee	-	(14,834,324)	-	(7,701,818)
<b>PROFIT FOR THE PERIOD</b>	<b>144,871,337</b>	<b>133,508,919</b>	<b>74,140,966</b>	<b>69,316,366</b>
<b>Earning per certificate - basic and diluted</b>	<b>0.72</b>	<b>0.66</b>	<b>0.37</b>	<b>0.34</b>

We shall send you 300 copies of Accounts in due course of time.

Yours sincerely,

  
ADNAN KHANWEY  
Company Secretary

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