

October 28, 2015

Mr. Muhammad Ghufan
Deputy General Manager- Companies Affairs
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Mr. Naseer Javed
Deputy Manager- Companies Affairs
Lahore Stock Exchange Ltd.
Lahore Stock Exchange Plaza
19- Khayaban- e- Aiwan- e- Iqbal
Lahore- 54000

Dear Sir,

FINANCIAL RESULTS OF FIRST IBL MODARABA; QUARTERLY ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015

We have to inform you that the Board of Directors of M/s IBL Modaraba Management (Private) Limited, managers of First IBL Modaraba (FIBLM), in its board meeting held today, Wednesday, October 28, 2015 at 11:00 a.m. at the Principal Office of First IBL Modaraba, 87- Aurangzeb Block, New Garden Town, Lahore, approved quarterly accounts (Un- audited) for the period ended September 30, 2015 and recommended as the following:

<u>Cash Dividend</u>	-- NIL --
<u>Bonus Certificates</u>	-- NIL --
<u>Right Certificates</u>	-- NIL --
<u>Any Other Entitlement/ Corporate Action</u>	-- NIL --

Any Other Price- Sensitive Information

The financial results of First IBL Modaraba are enclosed herewith.

We shall be sending you two hundred (200) copies of printed Accounts for distribution amongst the members of the Exchange.

Thanking you.

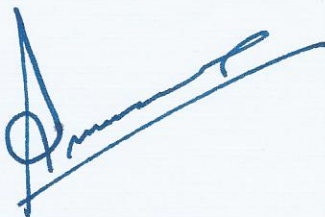
Yours truly,



M. Sohail A. Sheikh
Company Secretary

**CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

	September 30, 2015	Septemehr 30, 2014
	Rupees	Rupees
<u>INCOME FROM OPERATION</u>		
Income from ijarah	3,304,608	1,961,840
Profit on murabaha investment	682,988	973,046
Profit on musharaka investments	1,272,573	400,131
Income from investment property	1,873,860	1,873,860
Profit on term deposit	-	
receipts and bank deposits	160,387	69,155
Income from short term investments	-	65,518
	7,294,416	5,343,550
<u>OTHER INCOME</u>		
Reversal of provision against non-performing musharaka receivables - net	10,000,000	-
Other income	27,015	35,344
	10,027,015	35,344
<u>TOTAL INCOME</u>	<u>17,321,431</u>	<u>5,378,894</u>
<u>EXPENSES</u>		
Operating expenses	(5,308,664)	(4,948,757)
Depreciation on assets under ijarah	(2,565,690)	(1,562,358)
Provision against non performing musharikhah receivables - net		(58,194)
Musharikhah profit held in suspense account		(16,652,648)
Other operating expenses	(24,595)	(17,100)
	(7,898,949)	(23,239,057)
Net Profit for the period	<u>9,422,482</u>	<u>(17,860,163)</u>
Earnings per Modaraba Certificate	<u>0.47</u>	<u>(0.88)</u>



Company Secretary