

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2017

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 on October 24, 2017 at 11:00 a.m., at board room of the Principal Office of First IBL Modaraba at 87- Aurangzeb Block, New Garden Town, Lahore, approved accounts for the period ended September 30, 2017 and recommended as the following:

Cash Dividend	-- NIL --
Bonus Certificates	-- NIL --
Right Certificates	-- NIL --
Any Other Entitlement/ Corporate Action	-- NIL --
Any Other Price- Sensitive Information	-- NIL --

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.

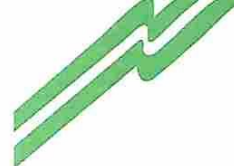
Thanking you.

Yours truly,



Hassan Fareed
Company Secretary

Managed By: IBL Modaraba Management (Private) Limited



**PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	September 30, 2017	September 30, 2016
	Rupees	Rupees
INCOME FROM OPERATION		
Income from Ijarah	5,407,486	4,100,002
Profit on Murabahah investment	11,666	-
Profit on Musharakah investments	2,245,141	546,290
Income from investment property	1,873,860	1,873,860
Profit on Modaraba certificate, term deposit receipts and bank deposits	562	481,451
Income from short term investments	-	180,204
	9,538,715	7,181,807
OTHER INCOME		
Reversal of provision against non-performing Musharakah receivables - net	13,524	-
Other income	38,417	1,436,473
	51,941	1,436,473
TOTAL INCOME	9,590,656	8,618,280
EXPENSES		
Operating expenses	(5,756,202)	(5,043,045)
Depreciation on assets under Ijarah	(2,939,773)	(3,409,362)
Other operating expenses	(205,298)	(8,100)
	(8,901,273)	(8,460,507)
Profit before Modaraba Company's management fee	689,383	157,773
Modaraba Company's management fee	-	-
Net Profit for the period	689,383	157,773
Earnings per Modaraba	0.03	0.01



**Hassan Fareed
Company Secretary**

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