First IBL Modaraba

April 26, 2021

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED March 31, 2021

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 April 26, 2021 at 11:00 a.m., at the Registered Office at Office No. 412, 4th Floor, Al-Hafeez Business Centre, 89-B-III, Gulberg-III, Lahore, approved accounts for the period ended March 31, 2021 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.

The Financial Statements of the First IBL Modaraba for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Hassan Fareed
Company Secretary

First IBL Modaraba

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2021

	March 31, 2021 Rupees	March 31, 2020 Rupees
INCOME FROM OPERATION		
Income from Ijarah	3,491,905	6,399,480
Profit on Musharakah investments	8,483,737	8,621,303
Income from investment property	5,621,580	5,621,580
Profit on deposits	714,787	954,263
Income from short term investments	136,193	-
	18,448,202	21,596,626
OTHER INCOME		
Other income	232,588	563,190
TOTAL INCOME	18,680,790	22,159,816
EXPENSES		
Operating expenses	(12,490,155)	(12,325,585)
Depreciation on assets under Ijarah	(2,698,483)	(5,197,411)
Other operating expenses	(787,975)	(129,527)
Finance cost	(1,069,808)	-
	(17,046,421)	(17,652,523)
Operating Profit	1,634,369	4,507,294
Charge of Modaraba Management Company's fee	(163,437)	-
Worker's Welfare fund	(29,419)	-
Net Profit for the period	1,441,513	4,507,294
Earnings per Certificate - Basic & Diluted	0.066	0.208

Hassan Fareed
Company Secretary