First IBL Modaraba

February 25, 2022

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED December 31, 2021

We have to inform you that the Board of Directors of M/s. IBL Modaraba Management (Private) Limited, Management Company of First IBL Modaraba (FIBLM), in its board meeting held on February 25, 2022 at 11:00 am, at the Registered Office located at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended December 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 December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive

First IBL Modaraba

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

	December 31, 2021 Rupees	December 31, 2020 Rupees
INCOME FROM OPERATION		
Income from Ijarah	**1,891,470**	2,710,785
Profit on Musharakah investments	**4,868,751**	5,353,001
	6,760,221	8,063,786
OTHER INCOME		
Other income	**246,240**	163,030
Income from investment property	**3,747,720**	3,747,720
Profit on deposits	**1,227,141**	664,912
Unrealized gain on revaluation of investments	**-**	54,831
	5,221,101	4,630,493
Reversal of Suspension of Ijarah income-net	**225,860**	-
TOTAL INCOME	**12,207,182**	12,694,279
EXPENSES		
Administrative expenses	**(9,045,395)**	(8,795,294)
Depreciation on assets under Ijarah	**(1,644,024)**	(2,080,558)
Other operating expenses	**-**	(612,300)
Unrealized gain on re-measurement of investments	**(78,076)**	-
Finance cost	**-**	(1,069,808)
	(10,767,495)	(12,557,960)
Operating Profit	**1,439,687**	136,319
Charge of Modaraba Management Company's fee	**(143,969)**	(13,632)
Worker's welfare fund	**(28,794)**	(2,454)
Profit before Taxation	**1,266,924**	120,233
Taxation		
- Prior year	**(577,989)**	-
- Current year	**(215,377)**	-
Profit for the period	**473,558**	120,233
Earnings per Modaraba Certificate - Basic & Diluted	**0.02**	0.01

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive