



FIRST IMROOZ MODARABA

April 22, 2011

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

Subject: Financial Results for the third quarter ended March 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 22 April 2011 at 11:30 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for the third quarter ended March 31, 2011.

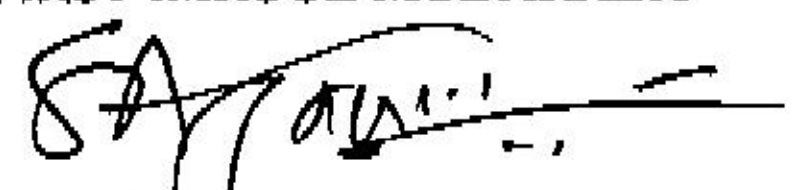
The Financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>			
	Nine months ended		Quarter ended	
	Mar 31,2011	Mar 31,2010	Mar 31, 2011	Mar 31,2010
Sales	408,750	408,179	176,693	140,050
Cost of sales	356,191	358,733	156,837	123,976
Gross profit	52,559	49,446	19,856	16,074
Operating expenses	21,897	18,821	6,365	5,765
Operating Profit	30,662	30,625	13,491	10,309
Murabaha charges	(2,872)	(1,532)	(1,717)	(811)
Other income	1,187	2,195	221	89
Workers' Welfare fund	(580)	(636)	(239)	(194)
Unrealised appreciation / (diminution) on re-measurement of investments	12	489	(56)	126
	28,409	31,141	11,700	9,519
Modaraba company's management fee	2,557	2,491	1,053	762
Profit before taxation	25,852	28,650	10,647	8,757
Taxation	14,011	12,630	4,814	4,580
Profit for the period	11,841	16,020	5,833	4,177
Earnings per certificate – basic & diluted Rs.	3.95	5.34	1.94	1.39

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

for & on behalf of
FIRST IMROOZ MODARABA


 Shabbir Ahmad Jamsa
 Company Secretary
 A R Management Services (Pvt) Limited



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