



FIRST IMROOZ MODARABA

April 18, 2014

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the third quarter ended March 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 18 April 2014 at 10:30 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for the third quarter ended March 31, 2014.

The Financial results of the Modaraba are as follows:

	Nine months ended		Quarter ended	
	Mar 31, 2014	Mar 31, 2013 Restated	Mar 31, 2014	Mar 31, 2013 Restated
Sales	460,306	437,948	141,115	128,143
Cost of sales	401,027	376,239	119,395	107,085
Gross profit	59,279	61,709	21,720	21,058
Operating expenses	30,336	23,774	8,381	7,419
Operating Profit	28,943	37,935	13,339	13,639
Murabaha charges	(1,885)	(3,010)	(608)	(545)
Other income	1,993	1,992	542	725
Unrealised diminution on re-measurement of investments	-	-	-	(604)
	29,051	36,917	13,273	13,215
Profit payable to the modaraba company as their remuneration	-	3,309	-	1,175
Profit before taxation	29,051	33,608	13,273	12,040
Taxation	19,965	16,654	6,006	4,563
Profit for the period	9,086	16,954	7,267	7,477
Other comprehensive income				
Remeasurement of defined benefit liability - net	-	(156)	-	(156)
Total comprehensive income for the period	9,086	16,798	7,267	7,321
Earnings per certificate – basic & diluted	Rs. 3.03	5.60	2.42	2.44

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

Ateed Riaz
Chief Financial Officer
A R Management Services (Pvt) Limited

