



FIRST IMROOZ MODARABA

27 September 2019

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

Dear Sir

Financial Results for the year ended 30 June 2019

We have to inform you that Board of Directors of our Modaraba Management Company in their meeting held on 27 September 2019 at 10:30 a.m., at Room No. 405, 4th Floor, Beaumont Plaza, Civil Lines Quarters, Beaumont Road, Karachi recommended the following: -

Cash Dividend

A final profit distribution for the year ended 30 June 2019 at Rs.5.00 per Certificate i.e.50%.

Financial Results

The financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>	
	<u>2019</u>	<u>2018</u>
Sales	705,649	897,590
Cost of sales	(572,872)	(753,652)
Gross profit	132,777	143,938
Operating expenses	(66,453)	(62,522)
Operating profit	66,324	81,416
Sindh Workers' Welfare Fund	(1,193)	(6,255)
Murabaha charges	(3,627)	(2,564)
Musharaka charges	(4,474)	-
Other income	1,540	508
Profit before taxation	58,570	73,105
Taxation	(33,258)	(42,554)
Profit for the year	25,312	30,551
Other Comprehensive (loss) / income		
Item that will not be subsequently reclassified to profit or loss:		
Re-measurement of defined benefit liability	(3,997)	(3,162)
Total Comprehensive income for the year	21,315	27,389
Appropriation:		
-Transfer to Statutory Reserve	(8,859)	(12,220)
Profit after appropriation	12,456	15,169
Earnings per certificate on Profit for the year – basic & diluted	Rs. 8.44	10.18

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The Annual Review Meeting of the Modaraba will be held on 28 October 2019 at 11:30 a.m. at 125-S, Small Industrial Area, Kot Lakhpat, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 15 October 2019 to 28 October 2019 (both days inclusive). Transfers received, at the office of our Share Registrar M/s. M/s F.D. Registrar Services (Pvt) Limited, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business hours on October 14, 2019 will be treated in time for the purpose of profit distribution to the transferees.

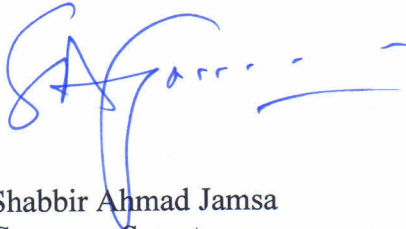
The final profit distribution will be paid to those certificate-holders whose name will appear in the Register of Members on 15 October 2019.

In compliance to PSX Notice No. PSX/N-5036 dated September 03, 2018, soft copy of the accounts will be transmitted electronically through PSX web portal PUCARS, 21 days before the date of ARM.

Please note that above information has been uploaded on PSX web portal PUCARS.

Yours truly

for & on behalf of
FIRST IMROOZ MODARABA



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