



FIRST IMROOZ MODARABA

19 September 2012

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

Dear Sir

Financial Results for the year ended 30 June 2012

We have to inform you that the Board of Directors of our Modaraba Management Company in their meeting held on 19 September 2012 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 2012 at Rs.6.50 per Certificate i.e. 65%.

Financial Results

The financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>	
	2012	2011
Sales	711,425	681,364
Cost of sales	612,621	588,809
Gross profit	98,804	92,555
Operating expenses	35,347	29,425
Operating profit	63,457	63,130
Murabaha charges	(5,076)	(5,321)
Other income	2,109	1,805
Diminution on re-measurement of investments	(30)	(62)
	60,460	59,552
Modaraba company's management fee	5,441	5,360
Profit before taxation	50,019	54,192
Taxation	30,419	26,619
Profit for the year	24,600	27,573
Appropriation:		
-Transfer to Statutory Reserve	4,920	5,515
Profit after appropriation	19,680	22,058
Earnings per certificate – basic & diluted	Rs. 8.20	9.19



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