First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD. KARACHI-74200
TEL : 2635949-51 FAX : 2627373 E-mail : fhm@habibmodaraba.com Website : www.habibmodaraba.com

FHM/KSE/436/2010
July 28, 2010

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

Dear Sir,

Re: **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2010**

We are pleased to inform you that the Board of Directors of the company in their meeting held at 11:30 a.m. on 28th July 2010 have approved audited accounts of First Habib Modaraba for the financial year ended 30th June 2010 and approved the following;

(i) **CASH DIVIDEND**
A final Cash dividend for the year ended June 30, 2010 at Rs.1.05 per Certificate i.e. 21%.

(ii) **BONUS SHARES** NIL

(iii) **RIGHT SHARES** NIL

	2010 (Rupees)	2009 (Rupees)
Ijarah Rental	1,342,174,096	1,662,609,996
Profit on diminishing musharaka	6,469,212	3,624,695
	1,348,643,308	1,666,234,691
Depreciation on Ijarah assets	1,030,992,156	1,311,064,868
Administrative expenses	47,817,128	46,128,673
	(1,078,809,284)	(1,357,193,541)
	269,834,024	309,041,150
Other Income	93,777,281	87,874,356
Other operating charges	(15,626,013)	(51,219,819)
	347,985,292	345,695,687
Financial Charges	(50,851,357)	(75,015,126)
	297,133,935	270,680,561
Modaraba Company's Management Fee	(29,713,394)	(27,068,056)
Profit for the year	267,420,541	243,612,505
Earning per certificate - basic and diluted	1.33	1.21

FHM