



First Habib Modaraba

5TH FLOOR, HBZ PLAZA, (HIRANI CENTRE) I.I. CHUNDRIGAR ROAD. KARACHI-74200
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FHM/KSE/8930/2014
October 24, 2014

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

Dear Sir,

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014 (UNAUDITED)

We have to inform you that the Board of Directors of the Management Company in their meeting held on Friday, 24th October 2014 at 11:00 a.m. at 5th Floor, HBZ Plaza, I. I. Chundrigar Road, Karachi recommended the following

- (I) CASH DIVIDEND NIL
(II) BONUS SHARES NIL
(III) RIGHT SHARES NIL

The financial results of the Modaraba are as follows;

	September 30, 2014 Rupees	September 30, 2013 Rupees
Income from Ijarah (leasing)	76,115,193	84,993,748
Profit on diminishing musharaka financing	33,001,625	15,772,547
	<u>109,116,818</u>	<u>100,766,295</u>
Administrative expenses	21,138,695	23,626,325
	<u>87,978,123</u>	<u>77,139,970</u>
Other income	35,828,863	26,257,118
	<u>123,806,986</u>	<u>103,397,088</u>
Financial expenses	35,102,397	23,585,162
	<u>88,704,589</u>	<u>79,811,926</u>
Modaraba Management Company's remuneration	-	-
	<u>88,704,589</u>	<u>79,811,926</u>
WWF & other charges	2,900,640	2,824,780
	<u>85,803,949</u>	<u>76,987,146</u>
Profit for the period		
	<u>85,803,949</u>	<u>76,987,146</u>
Earnings per certificate - basic and diluted	0.43	0.38

We shall send you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Thanking you,

Yours truly,


ADNAN KHANWEY
Company Secretary

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